

Oral Testimony of Robert Buhr. I was unable to present this testimony on 13 November due to my Microsoft Teams not working properly.

My name is Robert Buhr. I am a resident of Margate. I am retired, but currently have an appointment as an Honorary Research Fellow at the Centre for Climate Finance and Investment, Imperial College Business School, in London. I recently authored a book on Climate Change and the risks presented to investors.

I wish to amplify two of the comments that I made in my previous written testimony. The first relates to Climate Change. It is well known that wetlands, along with forests and (especially) peat bogs, are carbon sinks. The current problem is that we continue to lose these resources, and therefore the ability to provide this essential service at a time when CO<sub>2</sub> concentrations continue to increase in the atmosphere. This is especially problematic now that the world's major carbon sink, the oceans, show signs of approaching their possible limits. The World Economic Foundation has pointed out that the world has lost over one-third of known wetlands since 1970. These are resources that it would be desirable to have in the future. It is thus extremely important that we lose no more wetlands, for any reason. I cannot comment on the status of National Grid's project, but I think whatever its merits (or lack of them,) a more suitable site should be found. Taking wetlands out for anything at this point is foolhardy.

My second comment is to reiterate a proposal I made in my earlier testimony. This is simply to require, in the event that the project is approved, that National Grid be required to adhere to the Net Biodiversity Gain targets specified in the Environmental Act of 2021. I am aware that this project is not subject to these requirements—National Grid points this out in the document they issued earlier this year. However, this is exactly the type of project that should require such observance. My proposal would be to make approval, if forthcoming, contingent on adhering to the targets National Grid laid out publicly.

Thanks for your consideration.