

BIODIVERSITY IN THE BOARDROOM

Demystifying nature for boards, management teams and their stakeholders

WHAT SHOULD WE MEASURE? HOW DO WE MEASURE IT? HOW DO WE REPORT IT? HOW DO WE IMPROVE PERFORMANCE?

The link between business and natural ecosystems is better understood than ever before.

Nature and business are interconnected at many levels, from the natural resources that businesses depend on to the impacts their operations have on the environment.

The World Economic Forum's Global Risks Report 2025 identified four top risks facing business and society over the next ten years. These were all nature-related:

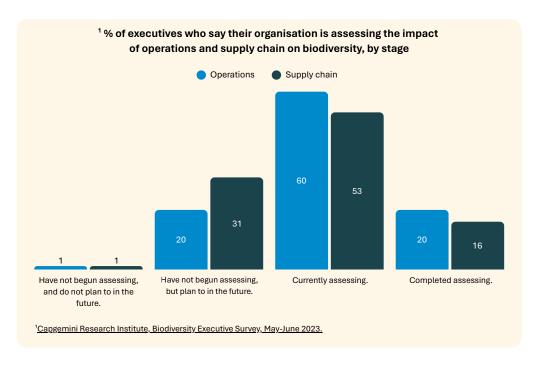
- 1. Extreme weather events.
- 2. Biodiversity loss and ecosystem collapse.
- 3. Critical change to Earth systems.
- 4. Natural resource shortages.

Understanding how these risks affect your business strategy, operations and supply chains is essential. Reporting on how you measure and mitigate these risks is becoming mandatory.



With increasing environmental regulation, resource depletion, and growing stakeholder awareness of biodiversity's value to business, understanding and reporting on nature dependencies and impacts has become crucial.

As of mid-2023, only 20% of organisations had assessed biodiversity's impact on their operations, and only 16% had assessed its effect on their supply chains¹. However, those numbers have steadily increased following the Taskforce on Nature-related Financial Disclosures' recommendations launched in September 2023; as well as the regulatory requirements to report on biodiversity in the EU Corporate Sustainability Reporting Directive and elsewhere.



OUR VISION

Nature is a simple term for something that is hugely complex. It describes the entirety of the environment that sustains us, encompassing habitats, species and a vast web of natural processes. Compared to more discrete, tangible parameters like carbon, measuring nature is hard.

This complexity can be intimidating, as can the fear of getting it wrong. Businesses proudly stating their environmental credentials is an important step in the right direction, but reporting on nature requires scientific rigour and must stand up to scrutiny to avoid the accusation of green washing.

Getting trusted, expert advice to help answer these questions is key to managing nature-related risk and unlocking benefits to biodiversity, reputation, and the bottom line.

Middlemarch, one of the UK's leading independent natural environment consultancies, has partnered with JS Global Advisory (JSG), a specialist sustainability consultancy, to offer comprehensive endto-end biodiversity solutions for businesses.

Together, we can support you in measuring and understanding your biodiversity dependencies and impacts, identifying and assessing your nature-related risks and opportunities, developing an integrated biodiversity strategy, and crucially, we can propose and implement practical steps to improve biodiversity performance.

By combining JSG's expertise in advising corporate boards and business leaders on sustainability strategy, risk management and reporting with Middlemarch's extensive knowledge of ecosystems and proven success in measuring, protecting, and enhancing nature, we are well-equipped to guide your business on its biodiversity journey. We can help identify risks and implement initiatives that positively impact your bottom line.



66 OUR VISION

DEMYSTIFYING NATURE FOR SHAREHOLDERS, INVESTORS AND DECISION-MAKERS, WHILE EMPOWERING BUSINESSES AND LANDOWNERS TO NURTURE STOCKS OF NATURAL CAPITAL AS A CORE COMPONENT OF A TARGETED SUSTAINABILITY APPROACH.

OUR PARTNERSHIP

Headquartered in the Midlands, Middlemarch has a team of over 100 specialists in ecology, biodiversity, and arboriculture, serving the entire UK.

They are a trusted, independent specialist in biodiversity measurement and reporting, with a 30-year track record of delivering high quality services and solutions. Simply put, biodiversity is their business.

As a profit-for-purpose business,
Middlemarch is proud to be the UK's largest
Wildlife Trust Consultancy. Every year, they
contribute financially to their parent charity,
Warwickshire Wildlife Trust, supporting its
mission to restore wildlife and empower
people to act for nature.



ABOUT TOM DOCKER Managing Director, Middlemarch.

Tom has over 20 years' experience in the ecology and biodiversity sector. He has built a strong reputation for designing solutions that drive benefits for both nature and business.

He was appointed Managing Director of Middlemarch in 2020, prior to which he specialised in Environmental Impact



Assessments for the development sector.
This background cultivated the pragmatic, professional approach that has formed the basis of Middlemarch's success.

A core tenet of Tom's outlook is that businesses can improve performance by integrating nature and sustainability into decision-making.

JSG is a specialist sustainability consultancy providing regulatory, technical, and strategic counsel to boards and management teams for businesses across sectors, both in the UK and internationally.

With a particular focus on biodiversity, the energy transition and climate-related risk and reporting, their work also includes green finance and thought leadership on a range of critical sustainability issues.

JSG also acts as the Official Business and Nature Finance Advisor to The Global Biodiversity Standard, a new methodology for assessing and certifying biodiversity impacts led by Botanic Gardens Conservation International and endorsed by leaders at the Convention on Biological Diversity, IUCN and CIFOR-ICRAF¹.



ABOUT JANE STEVENSEN Founder, JS Global Advisory.

Jane is widely recognised as a thought leader in the field of sustainability and has been influential in the development of global sustainability reporting and ESG disclosure.

Prior to founding JSG, she played a pivotal role as CDP's Engagement Director to the Taskforce on Climate-related Financial Disclosures (TCFD), advising on the creation

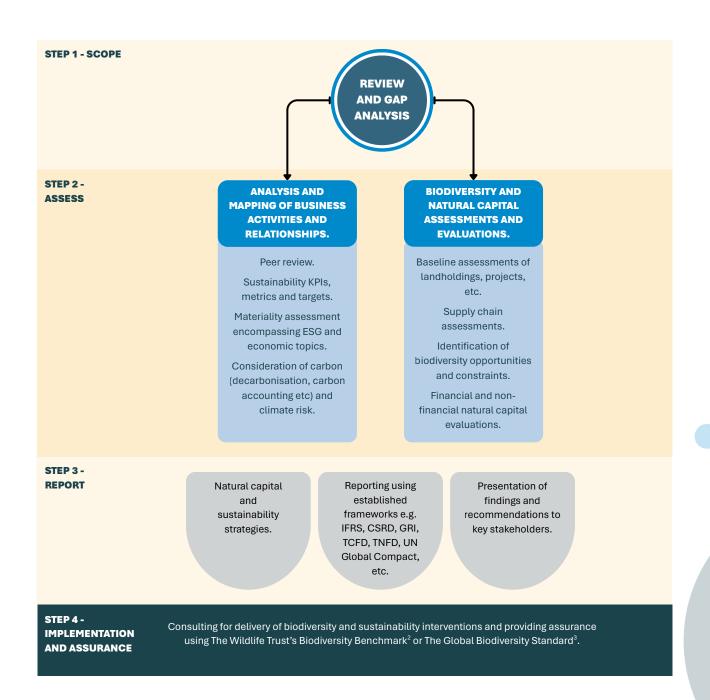
and implementation of the TCFD recommendations. She previously led Grant Thornton's Sustainability Practice and served as Managing Director of the Climate Disclosure Standards Board (CDSB).



¹ IUCN - International Union for Conservation of Nature. CIFOR-ICRAF - The Center for International Forestry Research and World Agroforestry.

OUR APPROACH

We help businesses build and implement robust sustainability strategies through a comprehensive, integrated approach that addresses every stage of their ecological journey. Our team will work with you to identify and prioritise the risks and opportunities facing your business, using our trusted four-step process which underpins every project but allows for a bespoke approach tailored to your specific requirements.



² The Wildlife Trust Biodiversity Benchmark

³ The Global Biodiversity Standard

OUR TEAM

Dr Amanda Flint, Head of Biodiversity Solutions, Middlemarch



- Expert in evaluating quantitative impacts of biodiversity across local, regional, national, and international scales.
- Skilled in biodiversity, ecological, and environmental metrics within legal frameworks.
- Specialist in metric design, spatial analysis, and science-led solutions.

James Calow, Principal Biodiversity Consultant, Middlemarch



- Expert in embedding nature and biodiversity into business management systems and ESG.
- The Royal Society of Wildlife Trusts (RSWT) Biodiversity Benchmark Assessor of the Year 2019.
- CIEEM member (25+ yrs) delivering biodiversity projects for clients incl.
 Severn Trent, Biffa, Boots, and Highways England.

Sarah McIntyre, Senior Biodiversity Consultant, Middlemarch



- Expert in UK and international policy, regulation, and advisory groups.
- Authored Biodiversity Group briefing for NZ Conservation Minister (2023); developed \$7.2M community fund prioritisation framework.
- Led development of NZ's 30-year National Biodiversity Strategy with stakeholder.

Paul Stuart-Smith Managing Partner JS Global Advisory



- Expert in delivering commerciallyfocused and impactful advice on sustainability strategy, risk management, scenario analysis, and reporting based on extensive experience of business and financial services.
- Advisor to The Global Biodiversity
 Standard and a number of impact-led enterprises.
- ESG course director.

Dr Marcelo Lozada Gomez, Climate and Naturerelated Legal Risk, JS Global Advisory



- Expert in carrying out company-specific assessments of climate and nature litigation and legal risk, including directors' fiduciary duties and liability.
- Holds a PhD in public law from Oxford, with international training as a lawyer in Colombia and Europe.

Karen Fawcett Senior Advisor on Sustainable Finance, Digital Transformation and Climate Resilience JS Global Advisory



- Expert in nature finance, governance, and risk with extensive board-level and commercial experience.
- Serves as the Chair of the Global Evergreening Alliance, a major initiative to support massive-scale environmental restoration and sustainable agriculture projects.

CASE STUDY - MIDDLEMARCH



DEVELOPING A PROACTIVE MASTERPLAN TO ENSURE BENEFITS TO BIODIVERSITY AND NATURE RECOVERY.

A world leader in its field, NRS is responsible for safely decommissioning the first generation nuclear and research sites across the UK, restoring the sites for all our futures.

Middlemarch was tasked with creating a multi-year strategy to establish a cohesive vision for decommissioning NRS sites, incorporating the insights of key wildlife authorities and regulators, while supporting both local and national biodiversity, environmental, and ecological goals.

Middlemarch divided the project into three distinct stages:

Stage 1 - Prepare and Engage: Development of a comprehensive and consistent ecological and biodiversity baseline across all 13 landholdings, covering more than 750 ha. In addition, delivered a strategic assessment of each site's role within the local landscape character, evaluating its current level of connectivity, and identified potential opportunities for future enhancements.



Image: NRS Winfrith - The site's focus is on decommissioning and restoration, with the goal of returning the land to heathland with public access by 2040.

Stage 2 - Build and Embed: Conducted a thorough assessment to build upon each site's ecological and biodiversity baseline. Every landholding was evaluated to assess the mission's short-term risks (0-5 years) to biodiversity, ecology, and protected or priority species. Based on these assessments, an opportunity management plan was crafted for each location to develop a cohesive approach that meets, and where possible, surpasses legal requirements for biodiversity mitigation, compensation, and net benefits. In addition, an international ecological geodatabase was developed to support NRS in making informed decisions during the decommissioning of the NRS fleet.

Stage 3 - Grow: Middlemarch is now enhancing the opportunity management plans by transforming them into Biodiversity and Green Legacy Masterplans. These plans aim to create a long-term ambitious green legacy through the development of an international network of outstanding biodiversity, habitat, and wildlife restoration projects.

This phase involves close collaboration with conservation regulators, stakeholders, and Wildlife Trusts to identify local priority species and habitats for targeted conservation efforts. The goal is to designate as many NRS sites as possible as keystone sites for local nature recovery, establishing new and interconnected networks both on-site and beyond.

CASE STUDY - JS GLOBAL ADVISORY



DEVELOPING A REGULATORY ROADMAP AND DOUBLE MATERIALITY ASSESSMENT.

newcleo is a leading European developer of next generation lead-cooled small modular nuclear reactors with a vision 'to change the world by providing it with clean, safe, inexhaustible and sustainable energy'.

JSG was assigned two significant tasks. The first was to develop an Environmental, Social, and Governance (ESG) Regulatory Reporting Roadmap to steer the creation of newcleo's ESG strategy. This roadmap aimed to integrate ESG into the company's core values, align it with current and future ESG reporting standards, and showcase its sustainability credentials to stakeholders, including potential investors. The second task was to conduct a Double Materiality Assessment to identify the ESG topics most important to newcleo and its stakeholders.



JSG delivered a comprehensive report detailing the current and emerging ESG reporting requirements. This report encompassed both voluntary and mandatory frameworks and outlined specific steps, along with a precise timeline, for implementation.

To further enhance their analysis, JSG conducted a Double Materiality Assessment using Corporate Sustainability Reporting Directive (CSRD) and Global Reporting Initiative (GRI) criteria. This assessment involved stakeholder interviews and was informed by JSG's own in-depth analysis. Following this, JSG produced a detailed report of the assessment results, complete with recommendations for the next steps.

Both reports were then presented at a workshop attended by the ESG Board Committee and other members of the leadership team, ensuring that all key stakeholders were informed and engaged. JSG also took the initiative to draft a Carbon Reduction Plan, aligning it with UK Government procurement requirements, demonstrating their commitment to sustainability and compliance.

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