**Members Resolution**

**Climate Change and National Trust Investments**

Noting:

* the increasing effects of climate change and its potentially catastrophic impact on the natural world and humanity’s future;
* that climate change is already affecting the work of the Trust;
* that the Trust has investments valued at over £1.3bn; and
* that the Trust’s efforts to dispose of its investments in the fossil fuel sector have only been partially successful, since it is still investing in oil and natural gas in mixed investment funds;

We call on the Trust to use its influence as an investor to do more to protect the environment by:

* Disposing of all remaining investments in the fossil fuels sector **within the next two years**

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Note: you need to have been a member of the National Trust since January 2018 to be eligible to sign this. Please return the signed resolution to Ali Stopher, 101 Birkby Hall Road, Huddersfield, HD2 2XE, **to arrive no later than 16th May 2019** (this is to meet their resolutions deadline). It will be put to the National Trust AGM on 19th October 2019 in Swindon. Please come to the AGM if you can, to support the debate.

See over for supporting statement

**Supporting Statement**

Climate change is an impending catastrophe: “*Right now, we are facing a man-made disaster of global scale, our greatest threat in thousands of years: climate change. If we don’t take action, the collapse of our civilisations and the extinction of much of the natural world is on the horizon. ….. Time is running out*” (David Attenborough, 2018). It is currently the biggest threat to the human race, and the science is clear that we have to rapidly cut back on fossil fuels (coal, oil and gas) in order to maintain a stable climate.

The Trust is clear about the reality of climate change and the stark danger it poses, with the increasing incidence of flooding, storms and extreme weather events and rising sea levels. This is not a distant threat. Already climate change directly impacts the Trust’s properties, destroying habitats, endangering species, damaging ancient buildings - and costing it big money.

We welcome the progress the Trust has made in addressing its part in emitting carbon by expanding renewable energy generation and changing land management to cut carbon emissions and increase carbon capture, and by informing visitors of the carbon implications of the food and other products it sells. Also, by focusing more on properties near where people live, it has begun to address its dependence on visitors using cars.

But the Trust’s purposes and reputation are greatly compromised by its investments in the fossil fuel companies that are driving man-made climate change.  Most of these companies are actively lobbying against intergovernmental policy, national legislation and agreements (such as the Paris Climate Agreement of December 2015 aimed at protecting people through limiting the damaging effects of climate change).

The Trust has over £1.3 billion worth of investments. In the past two years, it has made some progress in moving its funds from the most polluting companies. But many of its funds are in mixed investments (often known as indirect investments). Most, if not all, such funds spread the risk across a range of investments. Moreover, many funds (and even those which claim to be “green” and “ethical”) include the big oil and gas companies among their top 10 investments.

Some argue that engagement with fossil fuel companies is better than divesting. However, these companies’ current business model requires them to invest billions in prospecting for more coal, gas and oil. Looking to the future, there is a risk of “stranded (i.e. valueless) assets” – reserves of coal, oil and gas which cannot be used - because of stronger environmental regulations, so there are good financial reasons for divesting. In response, hundreds of institutions worldwide have already disposed of their investments in oil, coal and gas.

Fossil fuel companies are helping drive the climate crisis. They have known about, but successfully delayed action on climate change for decades. In view of the need for urgent action, we call on the Trust to take a stand, show leadership and cut all their financial ties with them.