

03 September 2021

Dear Sir/Madam,

### **Priorities for a National Strategy for Economic Transformation**

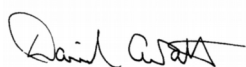
The Scottish Forum on Natural Capital exists to bring together interests from all aspects of Scottish economic life – private, public and third sector – to advocate jointly the importance of protecting and enhancing our natural assets for our environmental, social and economic prosperity. As we face the twin crises of climate change and biodiversity loss, in the context of a green economic recovery from Covid 19, there has never been a more prescient time for the connectivity, co-operation, and catalysing ability of the group to be called into action.

As a group, we would highlight four priorities which we feel should helpfully guide future Scottish Government action as we develop a National Strategy for Economic Transformation. These priorities have been discussed in the Scottish Forum steering group, but should not be taken as representing the views of, or any endorsement by, individual members. Individual members may also submit additional specific measures they would suggest.

1. Scotland should take the opportunity to become a leader in conservation finance, as outlined in the '[Route Map to £1 Billion](#)', with the aim to create impactful green investment opportunities.
2. Decisions on financial or other government support should be contingent on how applicant businesses are reducing emissions, reversing biodiversity decline, managing land (where relevant), selecting suppliers, managing waste, and raising awareness of nature and climate change among employees and customers. Applicants from all sectors should be provided with information, and access to support, about the necessity, and business benefits, of managing environmental impacts proactively.
3. a) A feasibility study should be conducted into the opportunity that exists for vertical farming on vacant and derelict land sites in Scotland. The study should clarify the scale of opportunity, explore a pathway to implementation, and examine potential barriers to realising the project.  
b) On the potential barriers to delivering the vertical farming/vacant and derelict land idea, (and others) consider how we better address the implementation gap which is a systems issue across a number of policy areas.
4. Investing in nature-based solutions should be a key component of Scotland's transition to net zero, building resilience to a changing climate, and reversing biodiversity loss. This could bring many economic and social benefits, from nature-based jobs to improved health outcomes to reduced risks for communities and businesses.

We believe fundamentally that a future economy for our country must invest in our natural capital. Conservation finance has the potential to leverage funds to help achieve this aim from new sources, and nature-based solutions can offer multiple wins for investors. As a transformational project, vertical farming could create a new, bold and ambitious green industry. To achieve these aims, conditionality of financial support, and closing the policy implementation gap offer us ways to get there quicker. We believe taken together these priorities can ensure our economic strategy is a green and successful one.

Yours sincerely,



**David C Watt** Chair,  
Scottish Forum on Natural Capital

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