

Investor Coalition on Food Policy – 2024 strategic focus areas

Executive summary

The Coalition will have two top-level strategic focus areas as priorities over the coming 12 months. These are:

- Greater business transparency and accountability, and
- Emergent risks and opportunities for investors.

These are in turn broken down into sub-focus areas. For greater business transparency and accountability, these are: a consistent set of voluntary reporting metrics agreed as part of FDTP as an important stepping stone towards mandatory reporting; corporate lobbying on health / food; and other EU / globally-focused reporting initiatives.

For emergent risks and opportunities for investors, the sub-focus areas are: the transition towards plant based alternative proteins, and Ultra Processed Foods (UPFs).

The rationale, ask(s), proposed methods and outputs, and timeframes for each sub-focus area are detailed below. The work will aim to continue throughout 2024, noting that the timing of the General Election in the UK could mean that timelines and focus areas need to adapt as needed.

Strategic focus areas



Greater business transparency and accountability

Greater business transparency and accountability is broken down into three sub-focus areas:

Mandatory Reporting (MR)



The work in 2024 will focus on building on the Food Data Transparency Partnership (FDTP) to drive continued momentum for MR, as the FDTP is only one aspect of corporate disclosure and reporting. A consistent set of voluntary reporting metrics agreed as part of FDTP would be an important stepping stone towards mandatory reporting. The upcoming General Election means that the UK landscape may change very quickly on this.

Asks by the Investor Coalition:

- Continuing to press for FDTP to agree on a standard set of health and sustainability metrics by May 2024, as a stepping stone to mandatory reporting.
- Develop cross-party support for improved corporate disclosure and mandatory reporting of the agreed FDTP health and sustainability metrics.
- Continue to advocate for government to commit to mandatory reporting on a range of health and sustainability metrics as per UK's National Food Strategy (NFS) and UK Government's 2022 Food Strategy.

Proposed outputs and methods

By the Investor Coalition:

- Continued engagement in the FDTP process.
- Opportunity to feed into parliamentary debate on issue in coming year - engagement with House of Lords Committee on Food, Diet and Obesity.
- Possible input into Food and Drink Federation (FDF) roadmap consultation.
- Letter to new public health minister.
- Meetings across the political spectrum to get buy-in.
- Investors speaking at Food Foundation (TFF) parliamentary events, and other events arranged by partner organisations on an ad hoc basis, on the need for mandatory reporting.

By The Food Foundation:

- Briefing exploring international and European precedent and growing pressure for companies to report and interoperability considerations.
- Content and logistics support to unpin the Investor Coalition's asks and work.



Timeframe: ongoing throughout 2024, dependant on outcomes of FDTP/elections.

Corporate lobbying



Corporate lobbying plays a part in dissuading or watering down food policy interventions. Investors need to understand which companies / bodies are actively lobbying against legislation and regulation that would support a shift toward food system transformation (risk) and increased transparency. There is increasing scrutiny of climate lobbying and therefore an opportunity to do the same for food.

Asks by the Investor Coalition:

- UK government to update their transparency processes / register in line with the EU / other countries like Ireland / Canada

Proposed outputs and methods

By the Investor Coalition:

- Strategic guidance on the pilot study (for e.g. scope, metrics etc.)

By The Food Foundation:

- Food Foundation/ATNI pilot study based on Influence Map to better understand the scale and impact of corporate lobbying on the UK food system.
- Content and logistics support to unpin the Investor Coalition's asks and work.



Timeframe: Throughout 2024; less affected by election.

Other EU / globally-forced reporting initiatives



Given the global, interconnected nature of food systems, legislation and other reporting requirements in the global/EU space will likely have an impact - directly or indirectly - on UK-operating businesses. Therefore, streamlining and alignment is key to reduce the reporting burden and for investors to have comparable data.

Asks by the Investor Coalition:

- The UK government to ensure interoperability, streamlining, and alignment with other reporting requirements at the EU/global level, including as part of FDTP.

Proposed outputs and methods

By the Investor Coalition:

- See above under “Mandatory Reporting”

By The Food Foundation:

- Briefing exploring international and European precedent and growing pressure for companies to report and interoperability considerations.
- Content and logistics support to unpin the Investor Coalition’s asks and work.



Timeframe: Throughout 2024; ongoing - could be affected by elections.



Emergent risks and opportunities for investors

Emergent risks and opportunities for investors is broken down into three sub-focus areas:

The transition towards plant-based alternative (alt) proteins

The plant-based sector is anticipated to grow rapidly in the coming decade as economies of scale increase; the Food Standards Agency (FSA) is currently working on new legislation to regulate novel plant-based foods; recent investment for alt proteins in the UK was announced by the government; and there is increasing focus on the need for dietary change and a protein transition in order to ensure that the food system’s impact on climate change and biodiversity loss is lessened, with COP15 for the Convention on Biological Diversity drawing more attention to biodiversity/nature loss associated with investment and COP28 being seen as the “food COP”. There are growing risks related to continued investment in industrialised livestock production and processing, and there are both risks and opportunities related to investment in plant-based protein. All of these elements make the case for the Investor Coalition to have a focus on this topic. Investors can highlight the need to ensure health does not get sidelined in a move towards plant-based alts.



Asks by the Investor Coalition:

- Government to facilitate R&D and investment into plant-based alt proteins, in line with the NFS recommendations (TFF will scope out the details around this ask with partner organisations).
- Investors to ensure that health remains a part of the conversation. The majority of plant-based alternatives have a lower carbon footprint relative to meat products, but there is a wide variation in terms of nutrition profile.
- Investors to be included as a key stakeholder group during the UK's UNFCCC processes, e.g. NDC development consultations, to ensure that diet and consumption focused targets are integrated into the UK's NDC and the CCC's recommendations.



Timeframe: Throughout 2024

Proposed outputs & methods

By The Food Foundation:

- Food Foundation briefing for the Coalition, outlining a plant-based taxonomy and allowing for comparison between plant-based alternatives based on health and environmental profiles.
- Engagement questions for investors to use to ensure a health focus is included within conversations they are having with food companies they are investing in.
- As part of Try it Tuesdays, a C4 campaign, The Food Foundation plans to convene a 'coalition of the willing' including NGOs and forward-thinking businesses in 2024/5 to support a shift towards plant rich diets. We would like to engage with parliamentarians in the new government to ensure that sustainable diets are on the political agenda (currently healthy diets and the green agenda are siloed) as a part of this – opportunities for the investor voice to be included.
- Content and logistics support to unpin the Investor Coalition's asks and work.

Ultra Processed Foods (UPFs)



UPFs are dominating media nutrition and health discourse, with a growing lobby advocating for the need to regulate. Most large food businesses have portfolios that are very exposed to UPFs (even where they are non HFSS). There is an increasing political will to legislate (e.g. Chile, Brazil, Colombia) and a UK House of Lord's committee has been established on Food, Diet and Obesity that will also be looking to scrutinise UPFs. There is a risk that food policy will become stuck while competing interests debate UPF vs. HFSS regulatory models despite the opportunity to use citizen interest in UPFs to push for policy that promotes access to healthier foods and restricts the marketing and promotion of less healthy foods (both UPFs and HFSS).

Asks by the Investor Coalition:

- In line with the asks around mandatory reporting, continue to ask Government to legislate to make healthier and more sustainable whole foods the easier, cheaper, and more available options, and continue to implement HFSS regulation.

Proposed outputs and methods

By the Investor Coalition:

- Opportunity to feed into parliamentary debate on issue in coming year - engagement with House of Lords Committee on Food, Diet and Obesity

By The Food Foundation:

- Investor briefing on UPFs and what it means for investors
- Maintaining a watching brief / providing information to interested Coalition members as requested.
- Content and logistics support to unpin the Investor Coalition's asks and work.



Timeframe: Throughout 2024 and into 2025



**The Investor Coalition
on Food Policy**



**The Food
Foundation**