Department for Environment, Food & Rural Affairs

Ministry of Economic Affairs and Climate Policy

FINANCING THE FUTURE

A Joint Statement on Advancing and Growing Circular Economy Finance in the United Kingdom, the Netherlands and Beyond

The governments of the United Kingdom and the Netherlands share an ambition of driving towards a circular economy in the decades ahead.

In March 2025 the UK and the Dutch governments held a roundtable hosted by the Lord Mayor of London at Mansion House to set out a path towards closer cooperation on circular economy finance, bringing together government officials and private sector lenders. The roundtable reflected the City of London Corporation's longstanding role in convening the financial sector on sustainable finance, nature finance and climate finance and led to the creation of the Circular Economy Finance Group. Both governments recognise that transitioning to a circular economy will help deliver sustainable economic growth, advance the UN Sustainable Development Goals and environmental objectives, reduce financial risks, strengthen economic resilience and support long-term prosperity.

It is clear, that there is not yet enough finance for and investment in circular business to enable both governments to realise their circular ambitions. The financial sector has a pivotal role to play in supporting the circular transitions of both nations.

The UK and the Netherlands therefore recognise the need for enhanced cross-border cooperation between governments, financial institutions, business and knowledge institutions to advance and grow circular economy finance and support wider efforts to finance the transition to a more resilient and sustainable economy. Both governments will seek to:

- Promote a shared understanding of a circular economy finance reference framework, intended for voluntary use, to support circular economy financing by deciding common definitions, measurement methods and indicators for lending, financing and investing in circular activities in practice;
- Enhance their understanding of how current circular economy activities are financed;
- Actively work together internationally to advance circular economy finance knowledge and practice, whilst also contributing to wider efforts on financing for the future, finding synergies with initiatives, such as the WBCSD Global Circularity Protocol for Business, the UNEP FI Circular Economy Guidelines and the IFC Harmonized Circular Economy Finance Guidelines.

To contribute to improved conditions for circular finance, both governments declare their intention to strengthen their cooperation with the financial sector in both countries and beyond. Both nations plan to carry out high-level consultations between relevant stakeholders periodically to take stock of progress towards a circular economy and consider where further support may be helpful.

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