At some point in the future, it may be possible to read a political scientist’s PhD thesis about the effect of this heatwave on the conduct and trajectory of the Conservative leadership election.

For now – we’ll just have to get through it.

It was Harold Wilson who said “a week is a long time in politics” but it’s difficult to know whether to compare the last week to a period, an epoch, an era, age, or aeon.

HG Wells’ book “The Time Machine” begins with the time traveller explaining his discovery over dinner.

One guest says: “It would be remarkably convenient for the historian… One might travel back and verify the accepted account of the Battle of Hastings, for instance!”

Another says: “Then there is the future… Just think! One might invest all one’s money… leave it to accumulate at interest…and hurry on ahead!”

The present is a gate from the past to the future.

And, few things embody the transitory nature of the here and now more than a “final speech.”

Yet, there’s no time like the present because it is where we get to make choices.

As Chair of the Environment Agency, I have worked with five different Secretaries of State.

Five years ago, the third - Michael Gove - made his first speech at Defra, about delivering a Green Brexit.

He said: “Leaving the European Union means leaving the Common Agricultural Policy, leaving the Common Fisheries Policy, and taking back control of environmental policy. And in this unfrozen moment new possibilities occur.”

In 2022, that moment remains unfrozen.

New possibilities continue to occur.

The Time Machine was published in 1895.

By then the Victorians knew all about urbanisation, population growth and technological shifts.

We are still using much of the infrastructure they built - including the road, railway and sewage networks.

Nonetheless today’s world is profoundly different.

In the nineteenth century, traffic meant horse drawn carriages.

As cars became more common in the twentieth century, people viewed them as many in the twenty first century see the rise of artificial intelligence and robots – as threats.

Change is inevitable - it is how we choose to meet change that matters.

Over the last 200 years, innovation and excellence in UK engineering has given us strong foundations.

In England, we are standing on the shoulders of giants in a rising sea.

By 2050:

* there will be 59 percent more winter rainfall;
* some rivers could have between 50 and 80 percent less water during the summer;
* and summer temperatures are set to be up to 7.4 degrees hotter…

In the last six years, I have attempted to draw attention to accelerating threats, so that we might embrace the opportunity to make ambitious choices.

How we choose to deal with climate change, how we choose to adapt, how we choose to develop the places we live in…

These decisions define what we will deliver.

The Environment Agency delivers blue, green and grey infrastructure that provides resilience to climate change.

To avoid climate chaos, we need all infrastructure to be more resilient.

When I was asked to become Acting Chair shortly after the 2015 Boxing Day floods, it was considered brave to mention climate change.

This was at a time shortly after a Prime Minister had allegedly said the government should “cut the green crap” and cut it was.

After that, the pendulum seemed to swing back towards climate action.

The next Prime Minister, Theresa May, our previous speaker and Chair of Aldersgate Group, made ambitious choices.

She launched a 25 Year Environment Plan and set a net zero goal of 2050.

That goal was truly world-leading, as many other nations were quick to follow suit.

In the years since:

* the government launched a Green Industrial Revolution with plans to mobilise £12 billion of investment and supporting up to 250,000 British jobs;
* the UK hosted COP26 in Glasgow, where $130 trillion of private capital was committed to hitting net zero emissions targets by 2050,
* and countries committed to double 2019 levels of adaptation finance by 2025, the first ever globally agreed adaptation finance goal.

These moments spurred me on, but as I prepare to leave the Environment Agency, I fear reversion.

Stuart Kirk, the former head of responsible investing at HSBC, gave a speech this year called “Why investors need not worry about climate risk.”

In it he said:

“Human beings have been fantastic at adapting to change, adapting to climate emergencies, and we will continue to do so. Who cares if Miami is six metres underwater in 100 years? Amsterdam has been six metres underwater for ages and that’s a really nice place.”

There are many people in the private sector who think government will deal with the climate emergency.

Yet, there are many people in politics who think the private sector will deal with the climate emergency.

And, this is why independent regulation is vital.

Environmental regulation must work in lockstep with financial regulation and economic regulation to ensure incentives and penalties have enough clout to drive change.

Well targeted, well resourced, and well valued regulation stops legitimate business being undercut by irresponsible, or illegal operators.

Robust regulation levels up.

Industries we regulate tell us a strong framework of green legislation gives them an economic advantage over global competitors.

Operating within England’s environmental regulations should be an assurance, to customers and investors, that a business is working to some of the highest standards on the planet.

We also need to deliver action.

In the last six years, the Environment Agency:

* completed the government’s six-year £2.6 billion capital programme on time and on budget. We are now one year into delivering the government’s next five-year flood programme;
* launched a statutory strategy for dealing with flooding and coastal change up to the year 2100 - cited by the Climate Change Committee and the Intergovernmental Panel on Climate Change;
* took on criminal gangs. Last year alone, our work meant there were over 100 fewer active illegal waste sites;
* began to operate the new UK Emissions Trading Scheme and set a 2030 net zero target – walking the walk and showing others the way;
* monitored sewage to provide an early warning system of local coronavirus outbreaks;
* And, since 2015 we brought 48 prosecutions against water companies, securing fines of over £138 million. Some of the biggest fines were imposed last year – including a record £90 million fine for Southern Water.

(I will be saying more about the water companies on Thursday when the Environment Agency publishes its annual report into their environmental performance).

While I highlight these achievements, we now have even more to do:

* Climate change is taking existing risks and increasing their severity, frequency and duration;
* the government’s stated ambition is to leave the environment in a better state than we found it;
* and the public purse has been squeezed.

In this context, I don’t think that now is the best time to choose structural change to the Environment Agency and Defra’s other arm’s length bodies.

It is – of course - right to consider how best to deliver the government’s commitments to the environment…

The basis for these choices should be the evidence: what is working, what is not, and what would produce better outcomes.

But, as I have mentioned, the present unfrozen moment allows us to blend existing strengths with new innovations.

The ability to choose doesn’t demand we abandon the best of what’s around.

Several years of structural change will take resources, staff time and management focus away from delivery – at a time when delivery must be the priority.

It is after all the “Decisive Decade of Delivery.”

I was once asked by a journalist if being Chair of the Environment Agency is “a poisoned chalice”.

It’s been a privilege.

The Environment Agency is a fantastic organisation of committed public servants who - day in, day out - save lives, protect nature and support businesses.

I know the cost-of-living crisis is hitting many of them hard.

I hope they will get the support they need to deliver what we are going to ask of them in the years to come.

Committed, expert and experienced public servants are worth keeping.

I want to thank Theresa, Nick and everyone at the Aldersgate Group for hosting today and being such passionate advocates for a competitive and environmentally sustainable economy.

Everyone here has a role to play in ensuring the next government strengthens the focus on policies that deliver:

* net zero in this country and around the world;
* a nature positive nation by 2030;
* and greater resilience to climate shocks.

Progress cannot flourish, if infrastructure, supply chains, homes and businesses are repeatedly set back by more frequent storms, floods, droughts and heatwaves.

In an op-ed for the Telegraph yesterday, Conservatives Zac Goldsmith and Chris Skidmore wrote:

“If we throw away the UK’s international leadership on the environment, we will lose the support of a broad coalition of voters. We will be digging our electoral grave.”

I hope the Conservative Environment Network will be a key caucus in the leadership race.

They have said:

“With a cost of living crisis and a war in Europe that is stoking food and energy insecurity, it is imperative that the next Prime Minister pursues policies that meet these challenges and protect the environment. This will be good for jobs, good for growth, and good for the UK’s place in the world.”

If everyone here today continues to demonstrate the truth of this statement…

The UK stands a better chance of making good choices…

And travelling through time to a future worth celebrating.

Thank you.