

The Environment Bank Newsletter

Autumn - Winter 2010

Thames Headwaters Conservation Credit Project



The Thames Headwaters Conservation Credits Pilot Project is the first scheme to provide a mechanism for developments to offset impacts by purchasing credits to be used in funding landscape and biodiversity conservation projects and aims to become the largest single conservation project valuing ecosystem services in the UK.

Since The Environment Bank, together with the Wildfowl & Wetlands Trust and three local Wildlife Trusts, launched the first habitat banking pilot project on 27th May 2010 there has been continued progress. Through three Steering Group meetings a three year programme of work has been outlined.



Oak tree, Wiltshire. Photo: R. Benmayor

Physical habitat mapping of the 1000 square miles of land in Wiltshire, Gloucestershire and Oxfordshire is being undertaken to identify areas for prioritising calls for land to be brought forward to receive conservation credit funds when these become available, maximising benefits in the area. We are liaising with local authorities to identify devel-

opments within the pilot region, to determine the credit extent required by these to offset impacts, and to work out the mechanism for credit purchase. We will keep you posted.

Meetings and Advisory Work

We have been busy compiling and submitting our response and contributions to Defra's Natural Environment White Paper, a statement outlining the government's vision for the natural environment which contains a commitment to enabling offsetting through a policy mechanism. The discussion paper "An invitation to shape the Nature of England" was published in July 2010 and a summary of these responses was published on 10th December 2010. A record number of responses to the Natural Environment White Paper demonstrated that people are hugely interested in seeing beneficial changes to their natural environment. Caroline Spelman, Secretary of State for Defra further asserted that:

"Offsetting could deliver a range of benefits such as helping create bigger and better areas to allow our wildlife to thrive." Furthermore it was recognised that an increased use of the offsetting approach could help society tackle biodiversity loss and in turn reduce landscape fragmentation.

David Hill and Rob Gillespie met Richard Benyon MP in December, the Environment Minister with responsibility for biodiversity, to outline a model for how offsetting could be made to work. The importance of some form of regulatory framework was outlined which would be essential in facilitating a market-based approach to conservation credits. Our advice from leaders in the field in the US have convinced us that a regulatory process is required to enable a market in credits to develop.

This in turn will leverage substantially more funds into the system to be spent on the natural environment than would be the case in the absence of a market. Our US colleagues have been impressed at the approach we have been taking in helping a conservation credits mechanism to become a reality- benefiting nature and planned development alike. Defra have recently launched their important consultation documents on biodiversity offsetting and we shall be making our response to these in due course.

The Environment Bank has partnered with three national NGO's to provide us with a National Advisory Service. This will aid transparency and will ensure the right ecological opportunities are identified so that spatially and ecologically coherent landscapes can be restored and enhanced and so that credit spend can be made in the right places. We are also working closely with Essex Wildlife Trust on a range of ideas.

In September, Rob Gillespie and Cara Reece attended the Natural Capital Initiative workshop in London to contribute to the issue of health considerations and how these may be integrated into the ecosystem approach through habitat banking to deliver improvements in the UK's health. David Hill attended two NCI workshops on biodiversity offsetting and rolling out the ideas to a range of ecosystem services. Having a market for ecosystem services will substantially improve the way society values the natural environment and its attitude to investment in it. David Hill was visited by Wally Iman from the United States who runs a series of habitat banks through his company Mitico. and has demonstrated some superb successes over large areas.

David Hill has had detailed discussions with Markit Environmental, the leading registry for ecosystem service markets, and US colleagues who are working with us on establishing a transparent platform to enable credit trading to take place. This is an exciting development for Environment Bank and it is expected that this model will be rolled out into Europe through the work of Europe Director, Guy Duke.

We were present at the "Financing nature in an age of austerity" RSPB meeting in London, where independent evidence and support for habitat banking as a contributory mechanism for funding nature conservation was supported. The value and importance of a market based approach was highlighted at the meeting.

We met with Horsham District Council representatives to explore the possibility of applying the habitat banking mechanism to local developments in Sussex. Together with the Wiltshire Wildlife Trust, we met with an Oxfordshire County Council representative to seek their help with the Thames Headwaters Conservation Credits Pilot project.

Rebecca Benmayor gave a presentation to the Campaign for the Protection of Rural England policy team in London. David and Rob spoke at a large number of events where habitat banking and offsetting were being promoted as having the potential to make a real difference to how we view and use land.

The Environment Bank also attended the Wiltshire Wildlife Trust's 3rd Corporate Green Awards 2010. These prestigious awards highlight environmental best practice in Wiltshire and Swindon businesses in a range of categories.

David Hill contributed to the Parliamentary Office for Science and Technology's think piece on biodiversity offsetting due to be published at the end of January 2011.

Projects

Our London Gateway project continues apace. We have completed our Autumn monitoring programme for 2010 at the Wiltshire and Essex receptor sites where habitats were provided for a range of reptile species. We are very pleased to report that all reptile species have been recorded as breeding successfully in their new habitats.



Adder neonate, Wiltshire. Photo: A. Fairbairn

Together with our associate, Dr. Stewart Thompson (Oxford Brookes University), we are looking to examine current development policy plans and environmental statements to assess the existing process with the aim of enhancing the efficacy of contemporary measures for recording environmental impacts through development. We are also looking at how much money is currently being spent on Section 106 agreements, from the point at which the development project is submitted as an application for planning to the point at which mitigation (usually within the site boundary) is delivered. We believe these costs are substantial and can be demonstrated to deliver very limited success in terms of their contribution to the natural environment. There is no evidence to show that monitoring or enforcement of ecological conditions has changed in the 10-15 years since Stewart Thompson and his colleague Jo Treweek undertook research on how mitigation was dealt with, further supporting the need for a new approach which conservation credits could deliver in a more transparent way.

Articles

We have had an opinion piece “Conservation credits – the way to speed up the mitigation process” published in Sustainable Business. The Ecosystems Market magazine wrote and published “Can this British Ecologist save the English countryside by putting a price on nature?” an article on David Hill and Rob Gillespie. David contributed a supporting piece to The Times on 25th October 2010. These articles can be viewed and downloaded from our website www.environmentbank.com.

Contact Us

Do please contact us if you have any ideas about habitat banking, would like to find out more or have a particular project idea that you think could contribute to our pilot studies. We would be delighted to hear from you.

Please email Rebecca Benmayor at rbenmayor@environmentbank.com.

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