

The Environment Bank Newsletter

Spring/Summer 2010



Conservation Credits

During the early part of 2009 we contacted the Conservative Party to provide advice on 'bio-banking' which they wanted to develop as a policy. We explained that we had been preparing the ground on 'mitigation banking' and thinking a great deal about how it could be made to deliver more effective biodiversity conservation in the UK. The initiative was led by Nick Herbert and his team. Rob Gillespie and David Hill presented the work of The Environment Bank to the shadow cabinet, including shadow environment ministers. The reception we were given was tremendous and the concept 'Conservation Credits' found its way into the Conservative Party manifesto. Now that the new Government is in place we are keen to contribute to a policy framework that would facilitate the Conservation Credits mechanism being introduced within a reasonable period of time. We will keep you posted.

Thames Headwaters Conservation Credits Project



We are pleased to announce that The Environment Bank together with the Wildfowl & Wetlands Trust and three local Wildlife Trusts have launched the first habitat banking pilot project on 27th May 2010. The Thames Headwaters Conservation Credits Project is the first scheme to provide a mechanism for developments to fund landscape and biodiversity conservation and aims to become the largest single conservation project valuing ecosystem services in the UK. Our remit is to put the natural environment at the heart of land use planning and management by valuing the services provided by land and selling credits to developments as part of the planning process to offset their impacts on

biodiversity. It is possible that offsetting for a range of ecosystem services provided by land could be introduced in the future. The project will trial and demonstrate the approach providing large scale financing of the natural environment thereby improving the quality of natural landscapes and redressing the historical loss of biodiversity and landscape quality as a result of development. Conservation credits will be used to create and restore wetlands, woodlands, diverse grasslands and wildlife corridors reconnecting fragmented habitats across 1,000 square miles of land in Wiltshire, Gloucestershire and Oxfordshire.

This huge project will involve a partnership between The Environment Bank, Wildfowl & Wetlands Trust, Wiltshire, Gloucestershire and Berks Bucks and Oxon Wildlife Trusts, and cooperation with seven Local Authorities, The Cotswolds Water Park and other conservation organisations, all working together through shared objectives.



Ragged Robins in meadow.
Photo: David Hall. (www.davidhallphotography.co.uk).

Additional contributors to the project include Dr. Stewart Thompson (Reader at Oxford Brookes University) with expertise in GIS-based techniques for developing sustainable solutions for decision-making in natural resource management, and Dr. Jo Treweek (Treweek Environmental Consultants) with extensive experience in strategic environmental issues including sustainability appraisal. We have been asked to feed in the outcomes of the work to the Defra team which we hope will help with policy formulation and methods of implementation.

For more details on the Thames Headwaters Conservation Credits Project please visit our website www.environmentbank.com where you can download the leaflet.

New Associates

The Environment Bank has recently recruited three new Associates. Guy Duke is an environmental consultant based in Brussels and will be pursuing the capacity for introducing policy drivers within the EU. Guy was Principal Administrator of Biodiversity Policy at the Directorate General (DG) for Environment, European Commission, from 2002 to 2007. In this capacity, he was the architect of the 2006 European Union biodiversity policy "Halting the Loss of Biodiversity by 2010 - and Beyond: Sustaining Ecosystem Services for Human Well-being." He was also research correspondent for DG Environment in matters relating to biodiversity, and he was involved in framing biodiversity elements of the 7th Framework Programme for Research.

Dr Stewart Thompson is a well renowned specialist in habitat banking methods and has studied the deployment of such mechanisms across the world. Stewart is based at Oxford Brookes University. He has also been instrumental in reviewing the delivery of mitigation through the existing planning and development control process which has led him to conclude the major value offered by mitigation or habitat banking as the best approach to secure worthwhile mitigation in the natural environment, enabling developers to increase net developable area. Stewart recently led a Defra-funded review of biodiversity offset mechanisms worldwide to help inform their ideas on how Conservation Credits could work in the UK.

Cara Reece has also joined The Environment Bank as an Associate. Cara recently moved to the UK from Australia where she was a Senior Project Officer for Bushbroker, the state government's project run by the Department of Sustainability and Environment. Bushbroker provides a system similar to habitat banking where 'offsets' can be located on different acreage to where the native habitat is being located, through the trade of Native Vegetation Credits. Cara's experience of, and insights from, an implemented habitat banking scheme will be invaluable as the Environment Bank helps develop the scheme in the UK.

Meetings and Advisory Work

The Environment Bank held a Habitat Banking workshop in London in June 2010 to assist in the formulation of national policy for environmental benefit associated with construction and development. A small number of senior professionals in the planning, landowning and development sectors were invited, to help us to bring forward the best model for habitat banking that will inform the basis for a new national policy.

David had dinner in the House of Commons at the invitation of Barry Gardiner MP who was very interested in our ideas, especially in how credits could be applied to the upland estates in England as a means of mitigating climate change impacts.

In April, Rob Gillespie and David Hill met with Guy Duke in Brussels and had successful meetings with the European Commission DG's responsible for Climate Change, Agriculture and Environment.

David gave presentations to the Natural Capital initiative workshop in Oxford, attended the Etec ecosystems services seminar and was an invited panellist at the European Commissions 'Green Week' initiative in Brussels. David also met a previous colleague Pam Warhurst who is Chair of the Forestry Commission. Pam is interested in the whole area of land banking and its application for getting better deals for people and wildlife.

We met the Wildfowl & Wetlands Trust, the sustainable development company Beyond Green, and a number of local wildlife trusts.

We gave a presentation to Savills rural estates team in London headed up by Hugh Coghill.

The Environment Bank have also met with a number of other organisations including Defra, Peatscapes project (North Pennines AONB), Horsham District Council and Pond Conservation.

Projects

We are currently advising Essex & Suffolk Water and Northumberland Water about a land holding for which a major mitigation delivery scheme is needed and we are facilitating a range of options for solutions, which would enable the net developable area to be optimised whilst at the same time providing fantastic new habitat for a

range of reptile species and other ecological groups.

Our London Gateway project continues apace. We have just completed our Spring monitoring programme for 2010 at the Wiltshire and Essex receptor sites where habitats were provided for a range of reptile species.



Grass snake at Sandpool Farm, Wiltshire. Photo: R. Benmayer

As described above, we have just launched our 'Thames Headwaters Conservation Credits Project', the first pilot project of its kind in the UK. This is a partnership between The Environment Bank, Wiltshire, Gloucestershire, Berks Bucks and Oxon Wildlife Trusts and the Wildfowl & Wetlands Trust. In the press release (see website) we issued you can see what Gary Mantle (CEO of Wiltshire Wildlife Trust), Martin Spray (CEO of The Wildfowl & Wetlands Trust), Rob Gillespie (Managing Director of The Environment Bank) and Dr Stewart Thompson (Environment Bank Associate) say about this exciting scheme which will be providing lots of opportunities for planning authorities to direct developer investment into the natural environment.

We have also written proposals for our Uplands Catchment project where we believe that the ecosystem service benefits of the uplands could be financed by contributions from industry and companies who rely on those services. Upland habitats store a massive amount of carbon and this is likely to have substantial value in terms of ensuring that the carbon remains locked up in the peat. Badly managed moorland loses CO₂ at an alarming rate whereas such losses do not occur in well managed moorland and over time well

managed sites sequester carbon. So we are following how companies may be required to offset their carbon usage by contributing to upland areas in the UK. This will require a change in policy for mandatory offsetting but this is an area under scrutiny at present. Corporate Social Responsibility offsetting, however, could contribute significantly to better management of the uplands. New income streams for restoring upland rivers, hillside, planting of broadleaved woodland which reduces water run-off from the hills and attenuates flooding problems, and especially the blocking up of moorland drainage channels (or grips), would provide welcome funds for upland farmers and land managers and improve the ecosystem services provided by land.

Articles

Since January we have been hugely busy following up on press releases, writing articles, meeting an increasing number of stakeholders interested in getting our views on habitat banking and what it could mean for them.

We have published articles in the EU parliamentary magazine, Aspects of Land, The Guardian and Planning. The Guardian also wrote an article on habitat banking. Guy Duke produced an article on "The Relevance of Habitat Banking to EU Policy". These articles can be downloaded from the 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 Benmayer at rbenmayer@environmentbank.com.

The Environment Bank is the first company of its kind in the UK, and provides the mechanism by which effective biodiversity and landscape conservation can be delivered by taking a strategic approach, enabling landscapes of substantial worth to be created, managed and maintained within a long-term framework.

Visit www.environmentbank.com for more information.