



What Green Financing for the Uplands can do for Business Conference 2024

Discussion summary document

Conference Headlines

- Blended financing offers new opportunities to deliver projects
- New government willing to listen and keen on partnerships
- Long-term funding is needed to ensure legacy

[Link to conference details and presentations](#)



Introduction to the Conference

Virtual Talks

- **Liv Garfield, Chief Executive - Severn Trent**
- <https://youtu.be/fTc6k3tnbfl>



- **Tony Juniper, Chair of Natural England**
- https://youtu.be/bo9njhp_ngl



'Moor Water' partnership project results

<https://www.moorsforthefuture.org.uk/our-work/our-projects/moor-water-severn-trent>

Bryony Harrison, Biodiversity Project Manager, Severn Trent

Tony Price, Business Development Manager, Moors for the Future Partnership

Severn Trent invested £1 million in the Asset Management Period between 2020–2025 (AMP 7). A further £700,000 was invested in biodiversity, as a customer outcome delivery incentive agreed with Ofwat.

Investment took place in key catchment areas feeding into the Bamford Treatment Works, which serves over one million customers in Nottinghamshire, Derbyshire and Leicestershire.

As a result, water supply from Bamford works is better quality and needs less chemical treatment. There is a delay to infrastructure expansion requirement (reservoir capacity), it reduces the risk of flooding at Severn Trent's infrastructure and customers' homes.

£1.7 million investment over a five-year period has resulted in 15 square kilometres of peat-building sphagnum moss.

It has also delivered 10% of Severn Trent's biodiversity portfolio.



Combs Moss, a financial case study

<https://www.moorsforthefuture.org.uk/our-work/our-projects/moor-green-investment>

Matt Scott-Campbell, Moors for the Future Partnership Manager

Graham Osborn, Principal Ecologist, Severn Trent

**Hayley Lloyd House, External & Internal Communications Manager,
Nestlé Waters Zone Europe**

**Alex McDonald, Strategic Senior Flood Risk Management Advisor,
East Midlands Environment Agency**



Explore a new way of funding, building on the Partnership's long track record of blended funding. Attracting different funding and investment for different outcomes (e.g. natural flood management, biodiversity, carbon) was key to maximising the potential.

Baseline monitoring was started 18 months prior to restoration. It was vital to evidence the outcomes.

Combs Moss, a financial case study

Severn Trent Water - Every £1 spent yielded £2 - £20 in water quality benefits and £4 for wider environmental benefits.

Nestlé Waters UK - an opportunity to collaborate and achieve a positive impact where they weren't able to address changes themselves. Importance of local volunteering opportunities for staff to be part of the project.

Environment Agency - investing in the catchment to slow the flow and improve the resilience of downstream communities.

MFFP - importance of early dialogue with all stakeholders and a legacy arrangement for the land manager.

For innovative projects the science is still emerging – monitoring is crucial but evidence may not be robust at the outset. Future projects will help develop new evidence.



Defra Peatland Strategy

Siôn McGeever

**Deputy Director for Access, Landscapes
Peatlands and Soil, Defra**



- The government is still in the process of agreeing new policies but the commitment to peatland restoration by 2050 is expected to remain.
- The ROI on peatland is so big on carbon alone, it is worth investing in.
- (Previous) Government targets were set at 280,000 hectares by 2050. The Nature for Climate scheme has achieved 35,000 hectares and the scheme has been extended for another year.
- Restoration levels need to be ramped up over the coming decades.
- Government is keen on partnerships.
- There is a will to make private finance markets work and for the UK to be the first net zero-aligned economy.
- Compliance markets are needed.
- Nature is at the heart of growth for this government.

A Farming Perspective

Rachel Hallos
Vice President
National Farmers Union



- The challenges ahead for farmers are food production, climate change, water quality, net zero, boosting biodiversity. Green finance, natural capital, ecosystem services and biodiversity net gain are new phrases and concepts for farmers.

There is a will to deliver what is required but they cannot do it alone.
The public good provided by farmers deserves to be properly funded.

Key principles:

- Environmental markets must work alongside domestic production of food, energy and fibre.
- Public policy and government initiatives must support the development of private markets.
- Environmental markets need clear rules and standards to allow farmers and buyers to participate with confidence.
- Markets should be accessible across a range of farm sizes, tenures and business structures.
- Farmers must be fairly rewarded for the environmental services they provide.

Water Company Panel

Why investing in nature is good for business

Jason Rogers, Head of Water Quality & Environment, Severn Trent



**Mike Pearson, Senior Portfolio & Partnerships Manager,
Land & Property, Yorkshire Water Services**



**Sarah Jenner, Head of Catchment Planning, Conservation
and Partnership Assets Management, United Utilities**



Water Company Panel

Why investing in nature is good for business

Seven Trent



- Sustainability - Bamford Water Treatment Work process 150 million litres of water per day. There were some challenges with colour and organic matter and investment needed would have cost £30 - £40 million. Tackling the issue at source has meant the need for investment has been pushed back to 2045.
- Brand image – nature is important to customers. Investors also looking at green financing and green credentials.
- Regulatory compliance. Nature can tackle water quality issues and reduce the need for grey investment.
- Innovation – going with your gut. Investing in science takes commitment, but is an opportunity to be involved in collection of robust data.
- Risk management – During the 2022 droughts the amount of water was down to 16% in the upper Derwent. Nature Based Solutions such as Peatland restoration will help to reduce these risks
- Employee Engagement – 9,000 staff who are passionate about the environment and see the benefits of nature restoration to support the business.



Water Company Panel

Why investing in nature is good for business

Yorkshire Water



- The 16th largest land owner in the UK, with 11,200 hectares of SSSI seeking to meet the Government target of 75% in favourable condition by 2042 (and 80% of the SSSIs within protected landscapes).
- They have put forward an investment programme of several millions over the last few years starting with the capital interventions to stop peat erosion and are now planning how best to address issues such as Molinia monocultures and species diversification.
- Emphasised the importance of working in partnership across their Estate despite conflicting views on land management and serious constraints on how they spend customers' money most effectively given the wider current debate on the water industry.
- Gave examples of the variety of partnership working – from working with the National Trust on the Landscapes for Water project in the South Pennines to regular attendance at the DEFRA/NE Major Landowners Group as well as working with MFFP and YPP.



Water Company Panel

Why investing in nature is good for business

United Utilities



Water for the North West

- Own 56,000 hectares of land, a large proportion is SSSI, and a large number of reservoirs.
- The area has more industrial heritage than anywhere else.
- A lot of their land holding above Greater Manchester was in a really poor state and was is harder to restore.
- Long term trends are starting to show an improvement in colour where restoration has been carried out for 20 years.
- There is work to do on water quality, however carbon and flood risk is a growing priority for investment in the uplands.
- UU are working with Greater Manchester Combined Authority and Environment Agency to develop an integrated water management plan. An integrated investment plan is also needed.
- Need to do more and think bigger about the benefits and beneficiaries, and how diverse they might be.



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PARTNERSHIP

Peatland Code

Renée Kerkvliet-Hermans

Peatland Code Manager, IUCN UK Peatland Programme

Rachael Bice,

Great North Bog chair, CEO, Yorkshire Wildlife Trust

Rachel Hallos,

Vice President, NFU

- Peatland code was launched in 2015 and over 300 projects now registered.
- Teams have experienced landowner hesitance and enthusiasm, with a wider variety of factors influencing how quickly landowners come on board with peatlands restoration.
- The only UK government-backed standard for peatland.
- Provides independent includes validation and verification, alongside transparency and a register which can be scrutinised on the website. Covers bogs and fens (upland and lowland).
- Great North Bog is one of the biggest partnerships trying to work out how to scale up peatland restoration in the market.
- Challenge for farmers is that there is no guarantee.



Landscape Recovery Projects

Suzanne Fletcher

Head of Landscape and Engagement, Peak District National Park



Craig Best

General Manager, National Trust High Peak



Adrian Barraclough

AKB Environmental



Landscape Recovery Projects

MorrIDGE Hill Country

- Peak District National Park-led project, working with 15 landowners and farmers to enhance local sustainable food production and the landscape.
- Will develop a novel private finance approach for family farms, covering everything from succession planning to what payment level is needed in order to achieve the needed change.
- Aims produce a successful model to deliver over the next 20-30 years. It is the opportunity of a generation.

High Peak Nature Recovery Project

- Sustainable farming transition – presenting a business case to Defra for 20-year agreement
- Restore peat – quicker and on a bigger scale
- Long-term investment – commit to contractors so they can commit to more staff and equipment

Calder and Colne Landscape Links (CCaLL) and Nature's Holme Projects

- Partners include local councils, Network Rail, the Canals and Rivers Trust
- The project is focussed on improving connectivity from the town to the tops. 90% of the land is designated. The total project area is 12,500 hectares, with 47 landowners.



Closing Remarks

**Phil Mulligan,
Chief Executive,
Peak District National Park**



- Internationally important landscapes lie within the Peak District.
- Priorities are climate, nature and people.
- There are sometimes tensions on how land is used. The role of the National Park is to balance these.
- Nature is not an endless resource to be exploited - we need companies to invest in nature restoration to protect their businesses.
- The historic pollution dating back to the Industrial Revolution and climate change represent a market failure that we have a moral duty to correct. We have benefited from decades of development that didn't pay the price for its ecological impact.
- It is in our own self-interest but we need people, government and corporations to do the right thing and invest in peatland restoration.
- We can't avoid restoration (or we risk destruction) and we should do it for our own interests as well as for altruistic reasons.

www.moorsforthefuture.org.uk

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