

PEATLANDCODE



Summary

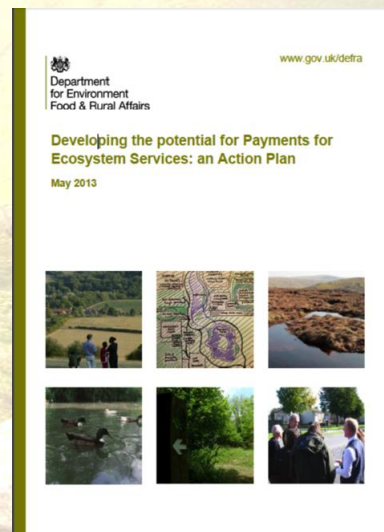


- The voluntary standard for peatland restoration projects in the UK that want to be sponsored on the basis of their climate and other benefits
 - Guidance for restoration projects
 - Assurance for sponsors
 - In pilot phase (2013-2015)
 - Not an offsetting scheme

Development



- IUCN Peatland conference, Stirling 2011
- Report for EMTF: ranked their top opportunity
- Highlighted in Defra's PES Action Plan
- National Action Plan & Committee on Climate Change: "key priority"
- Joint ministerial statement, 2013
- Code developed via Valuing Nature Network project and Defra PES Pilot



Governance



- ❑ Owned by IUCN UK Peatland Programme
- ❑ Steering group chaired by Paul Vaight:
 - Government departments and agencies for UK and devolved administrations
 - Environmental NGOs
 - Landowners
 - Business
 - Research
- ❑ Defra-funded R&D project to support pilot phase managed by selected steering group members

Why is business interested?



- ❑ Reduce costs (some sectors)
- ❑ Demonstrate responsibility towards environment
- ❑ In future, meet environmental obligations
- ❑ Promote brands & product lines linked to peat



Restoration on Exmoor funded by South West Water

How much will it cost?



The Costs:	
Capital cost to restore the peat bog, depending on degree of damage.	£257-£400 per hectare
Cost of monitoring over a 30 year contract	£126 per hectare
Management costs over the 30 years	£180 per hectare
Total cost for a 100 hectare site	£56,300-£70,600
A £72,435 Corporate Social Responsibility (CSR) restoration project would be equivalent to paying £7.50 per tonne CO ₂ -eq (including a 25% carbon buffer). NB for some projects the costs may be higher – up to £15 per tonne CO ₂ -eq.	
The Benefits:	
Expected Greenhouse Gas emission reduction benefits depending on type of restoration and state of damaged peatland.	3.9-4.2 tonnes of CO ₂ -equivalent per hectare per year,
Total Greenhouse Gas emission reductions for a 100 hectare site, over 30 years.	11,700-12,600 tonnes of CO₂ (equivalent to a year's CO ₂ emissions of over 7000 average family cars)
If this CSR investment were turned into an asset, the investment would break even by the end of the contract, with a projected carbon market value of £7.50 per tonne between 2020-2030. Further returns on investment would be possible under higher market values.	

Note: these figures are based on **average** figures from across the UK

How will it work for landowners?



- 30 year contracts during pilot phase: a barrier?
- Negotiate price with sponsor
 - Bi-laterally or via brokers
 - Cover costs of work plus maintenance payments – no set rate, to be agreed between buyer and seller

Submit Expression
of Interest to
Steering Group

Project Design
Document

Contracts and
project
implementation

Payment: lump sum
up front or annual
payments

Peatland Alliance



- Alliance being formed of peatland-owning NGOs
- National prospectus and funding pitch
- Market research:
 - Trusted brands
 - Choice of sites close to sponsor HQ, operations & customer base

Government as broker?



- Exploring potential to integrate private PES via Peatland Code with RDP
 - Use Conservation Covenants or equivalent for permanence?
 - Could integrate monitoring of restoration sites with RDP monitoring?
 - Social justice: RDP funding for facilitators to explain risks/benefits to hard-to-reach groups
 - Country-wide prospectuses with Government acting as broker?
 - Would not preclude the operation of private brokers

www.iucn-uk-peatlandprogramme.org/peatland-gateway/uk/peatland-code



UK

UK Gateway

Peatland Code

The Code

For Projects

For sponsors

Briefings

Contact US

Peat Compendium

Links

Asia

Europe

Africa

America

Oceania

Pilot UK Peatland Code

The Peatland Code is the voluntary standard for peatland restoration projects in the UK that want to be sponsored on the basis of their climate and other benefits.

PEATLANDCODE



Video



An introduction to the pilot UK Peatland Code
from Mark Reed

06:39

HD vimeo

The video player shows a group of people in outdoor gear walking along a path in a peatland landscape. The player interface includes a play button, a progress bar, and a time display of 06:39. The video is hosted on Vimeo and is in HD quality.