IUCN National Committee United Kingdom

Peatland Programme

PEATLAND CODE

Peatland Biodiversity Methodology

March 2025

This project is supported by The Facility for Investment Ready Nature in Scotland (FIRNS). Delivered by NatureScot in collaboration with The Scottish Government and in partnership with the National Lottery Heritage Fund.

Heritage Fund

Net Zero Scotland Scottish Government

NatureScot NàdarAlba Scotland's Nature Agency Buidheann Nàdair na h-Alba

Contents

The Biodiversity Methodology

The Biodiversity Methodology is a proposed addition to the Peatland Code through which projects can quantify their biodiversity. Projects will have two options:

1. **Carbon+ credits –** Projects eligible under the Peatland Code will be able to use this Peatland Biodiversity Methodology to produce “Carbon+ credits”, where each carbon credit will have an associated percent biodiversity uplift, calculated at each vintage of carbon credits.

2. **Standalone Biodiversity credits -** Projects that are ineligible under the Peatland Code or projects that do not want to generate carbon credits can use the Peatland Biodiversity Methodology to generate standalone biodiversity credits, which will have the same standards for permanence, additionality and independent verification as Peatland Code carbon units.

Additional clarification of credit types and justification is included in the “Biodiversity Methodology Guidance Document for the Woodland Carbon Code and Peatland Code.” Please note that this methodology has not yet been adopted, as further research and development of this framework is needed. Please see the Guidance document for more detail.

Definitions

The document employs the following definitions:

Shall: represents a mandatory requirement
Should: represents recommendations or best practices that project developers should aim to implement in their projects
May: represents a course of action permissible by the Peatland Code

Normative References

This document shall be read in conjunction with:

- Peatland Code (latest version)
- Biodiversity Metrics White Paper
- Biodiversity Methodology Guidance Document
- Operation Wallacea Biodiversity Credits Methodology

Scope

The Peatland Biodiversity Methodology specifies requirements for the validation and verification of a percentage change in biodiversity from voluntary UK-based peatland restoration projects. The Peatland Biodiversity Methodology is designed to sit alongside the overall methodology for the Peatland Code. There are two potential ways for projects to interact with the biodiversity quantification methodology. Projects that are eligible for carbon credits under the Peatland Code could choose to follow the biodiversity quantification methodology and produce “Carbon+ units”, where each carbon credit will have an associated percent biodiversity uplift, calculated at each vintage of carbon credits.

Projects that are **ineligible** for carbon credits, or projects that do not want to generate carbon credits, could adopt the same methodology to generate standalone biodiversity credits, which will have the same standards for permanence, additionality, and independent verification as Peatland Code carbon units. Additional clarification of credit types and justifications are included in the Peatland Biodiversity Methodology Guidance Document.

Carbon+ units explicitly quantify the wider biodiversity benefits of peatland restoration in a format known as an “explicit bundle”. With a robust biodiversity baseline for a site and independent validation and verification, it is possible for the Peatland Code to evolve alongside the nature markets industry, where in the future it might be possible for multiple credit types to be generated from the same project.

1 Eligibility and Governance

1.1 Eligible activities

The Peatland Biodiversity Methodology applies to peatland types as defined by the Peatland Code. There are three broad peatland types in the UK: blanket bog, raised bog and fen. See glossary for definitions.

Requirement

Projects shall abide by UK Laws and Regulations, including the Human Rights

Act 1998. Eligible activities relating to biodiversity shall be as follows:

- Either blanket bog or raised bog with an associated baseline condition category of:
  - ◊ Actively eroding
  - ◊ Drained
  - ◊ Modified bog
  - ◊ Cropland - drained
  - ◊ Grassland - intensive
  - ◊ Grassland - extensive
- or fen with an associated baseline condition category of:
  - ◊ Cropland - drained
  - ◊ Grassland - intensive
  - ◊ Grassland - extensive
  - ◊ Modified fen

Biodiversity Baseline conditions shall be measured using the following metrics:

- ◊ Peatland Condition Matrix Assessment for bogs
- ◊ NVC assessment for fens
- ◊ Community Similarity Index
- ◊ Bird Survey
- ◊ Plant Survey
- ◊ Invertebrate Population Survey (minimum two groups within invertebrates)

At this time, forest-to-bog restoration activities are not eligible for biodiversity credits within the Peatland Code. This is something we may change in future iterations of the standard.

Further guidance on eligibility criteria can be found in the Biodiversity Guidance Document.

1.2 Project Duration

Requirement

The project shall have a clearly defined duration. Minimum project duration shall be 30 years.

For projects with durations exceeding 30 years, the project shall demonstrate that there is an adequate peat resource present on the site to ensure that the duration of the claim does not exceed the point at which the peatland resource would be depleted under the baseline 'do-nothing' scenario. This is only a requirement for Carbon+ projects - see Peatland Code for more information. Standalone biodiversity crediting will not require the peat depth to correspond to the project length.

1.3 Eligible Land

Requirement

Legal ownership or tenure of the land for the duration of the project shall be demonstrated for the project area. Projects shall have a minimum project size of 50 hectares.

If the project area is registered, ownership shall be evidenced by title registers and plans in the land registry. Other suitable forms of evidence include title deeds or a solicitors or chartered surveyor's letter. If the land is leased, then a certified copy of the lease by a solicitor or chartered surveyor shall be provided to the Validation and Verification body (VVB).

If the land within the project area is under tenure, written consent shall be obtained from the landowner, including an agreement that the obligation for delivery of the project shall be transferred to the landowner should the tenancy end before conclusion of the project. Consent shall be “Free, Prior and Informed”. If the land is sold, the current landowner shall inform the future landowners of their commitment to the Peatland Biodiversity Methodology and if relevant the Peatland Code and any Carbon+ and/or biodiversity contracts.

1.4 Consultation

Requirement

Carbon + projects and standalone biodiversity projects shall follow the Peatland Code consultation requirements. The project shall demonstrate evidence of the consultation process in the Biodiversity Project Design Document.

1.5 Additionality

Requirement

Projects shall demonstrate additionality by meeting the requirements of a series of additionality tests. Projects shall meet the requirements of Test 1 and Test 2 and complete an additionality calculator.

Test 1 - Legal Compliance
There shall be no legal requirement specifying that peatland within the project area must be restored.

Test 2 – Financial Feasibility
Projects shall have a maximum level of non-Carbon+ or nature credits income of 85% of the project’s restoration and management costs over the project duration. This income outside of carbon or nature credits may be public grant funding and/or other private income. The remaining minimum 15% shall come from Carbon+ or biodiversity finance depending on the project type.

Test 1 – Legal Compliance
A peatland restoration project passes the legal test when there are no laws, statutes, regulations, court orders, environmental management agreements, planning decisions or other legally binding agreements that require restoration, or the implementation of similar measures that would achieve equivalent levels of GHG emissions reductions or habitat uplift. Statutory designations, such as SSSI status, are not regarded as legal obligations of restoration.

Extra guidance for Water Companies:
When operating their assets and undertaking their activities, water companies should consider actions under non-statutory initiatives including the England Peat Action Plan as a solution to water quality issues, and to meet the industry's net zero goals. Peatland restoration carried out by water companies can be deemed additional under the Peatland Code, where the activity would not have happened as part of meeting their general environmental and conservation duties under the Water Industry Act 1991 and other legislation regardless of whether it is on private land or on water companies owned land.

In England, peatland restoration projects established to provide biodiversity credits under Biodiversity Net Gain, or nutrient credits under the Solent Nutrient Market or Somerset Catchment Market are unlikely to be eligible for the Peatland Code as their legal agreements are likely to specify that peatland restoration is required.

Test 2 – Financial Feasibility
The financial feasibility test aims to determine whether the project would be financially feasible without nature credit finance. The assumption is that cost and revenue are decisive factors in the decision to restore. A peatland project passes the test when the project can demonstrate via financial analysis that no more than 85% of the total project costs over its duration are covered by other income than carbon or nature credit finance. The remaining minimum 15% shall come from Carbon+ or biodiversity finance depending on the project type. Costs and revenues used within the financial analysis shall be based on current, local, prices.

Non-Carbon+ or nature credit income directly to the restoration project include:
- Government grants and subsidies
- Charitable donations
- Private sources
- Other non-government sources (e.g. lottery funds)
- Any non-credit income

Carbon+ and nature credit finance includes:
- Income for which there is a carbon+ or biodiversity unit contract with a third party.
- Money the landowner has invested in the project with a view to personally making statements or reporting the units (insetting)
- Planned future sales of Carbon+ units, by the landowner or another party, which are linked to predicted emission reductions rates and current prices
- Planned future sales of standalone biodiversity credits, or any other unit of habitat restoration or ecosystem services, which are generated by the quantified habitat uplift in this or another methodology

Costs include:
- Site survey and preparation
- Restoration and management activities for the project duration
- Monitoring activities
- Project developer costs and contractor fees

Costs exclude:
- Validation/verification
- Other costs related to provision of other facilities (e.g. recreation and access)
- Land acquisition (purchase, lease, rent) or loss of land value
- Income foregone (e.g. previous agricultural income

1.6 Avoidance of Double Counting

The registry provides an online infrastructure to track environmental units throughout their lifecycle.

Requirement

Projects and Carbon+/biodiversity units shall only appear on one environmental registry in alignment with the current Peatland Code Guidelines. Projects shall declare in the Project Design Document (PDD) if the project is a Carbon+ project or a standalone biodiversity project.

Units in the registry shall have a unique serial number associated with them and provide information about the buyer to ensure that from issuance to transfer and assignment, the serialised units' movements are entirely tracked and auditable.

All projects, project documentation, Carbon+ units, biodiversity units, assignments and retirements shall be visible in the 'public view' of the UK Land Carbon Registry.

At each verification, the percent biodiversity uplift associated with Carbon+ credits, or the standalone biodiversity credits shall be issued.

Guidance

Until sold, the landowner is the sole owner of the biodiversity uplift benefits of the project, unless contractually agreed differently. Once verified, quantified biodiversity uplift can be sold at any time over the duration of the project.

1.7 Statements of Environmental Impact

Requirement

Landowners and project developers shall make carbon+ and biodiversity unit buyers aware of the Peatland Code Guidance on GHG claims.

Any Carbon+ or biodiversity uplift statement by the landowner, the project developer or the unit buyer shall be true and accurate and conform with recommended wording. Statements of the GHG benefit or biodiversity uplift of the project shall clearly state the timescale over which the environmental impacts will take/have taken place. For Carbon+ units, emission reductions shall only be reported, or used, after the emissions reductions have occurred and have been verified (i.e., Peatland Carbon Units) in accordance with guidance. This is called ex-post reporting. Biodiversity units shall only be reported and sold after the biodiversity uplift has been measured and verified. Biodiversity units, whether as a biodiversity credit or a percent uplift associated with carbon, are to be used to quantify nature positive investing on behalf of the buyer, not as any form of "like for like" offsetting.

For further guidance see the separate Peatland Code Guidance document.

1.8 Validation/Verification

Requirement

All Carbon+ and Biodiversity projects shall be independently validated and verified.

1.8.1 Eligibility

The validation/verification body shall meet the eligibility criteria outlined in the Scheme document for validation and verification and be accredited under the sectoral scope of Agriculture Forestry Other Land Use (AFOLU) to ISO/IEC 17029:2019 *Conformity assessment – General requirements for verification and validation bodies.*

1.8.2 Project Validation/Verification

Carbon+ projects shall meet the requirements set out in the most recent versions of the Peatland Code and Peatland Biodiversity Methodology and provide all the required documentation to the appointed VVB.

Standalone biodiversity projects shall meet the requirements of the Peatland Biodiversity Methodology. Carbon+ projects may complete the Project Plan Validation for a Peatland Code project and Biodiversity Baseline Validation at the same time.

Projects shall be verified to the most recent conservation values and habitat structural metrics to determine the biodiversity uplift at verification.

After three consecutive verifications with the same VVB, projects shall have the **fourth** verification with a different VVB to ensure impartiality and accuracy.

1.8.3 VVB Non-Conformance

Materiality in the context of biodiversity quantification projects refers to the significance of errors, omissions, or misrepresentations in biodiversity changes and how these can impact the overall biodiversity uplift and the resulting opinion statement. Materiality has both qualitative and quantitative aspects. A lack of response from the project proponent regarding a misstatement or non-conformity can also affect the opinion statement.

The type of non-conformance that a VVB can raise are:

Non-conformance: any errors in meeting the Peatland Biodiversity Methodology requirements (criteria) such as, but not limited to, poorly managed documentation, discrepancies in information provided but which does not affect the biodiversity uplift. This shall be addressed by the project proponent before an opinion statement is issued.

Misstatement: any issue with the potential to affect the environmental statement on the biodiversity uplift vs that which has been stated. For example, at verification the peatland condition matrix categories reported are not congruent with what is observed by the independent expert during a verification visit.

2.0 Project Design

2.1 Management Plan

Requirement

The project shall complete the management plan section of the Biodiversity Project Design Document (BPPD) and follow this for the duration of the project. The project shall be managed as per the restoration management plan for the project duration.

The restoration management plan shall include but is not limited to:

- A statement of project objectives (including anticipated post-restoration condition category) BPDD section 1
- A statement of the restoration and management activities to be implemented over the project duration including identification of necessary resources and inputs
- A map of the project area, showing as a minimum the areas of peatland to be restored
- A chronological plan of restoration and management activities
- Statement of the wider benefits of the project
- A statement of environmental impact
- A statement of social impact (included as part of the consultation and risk assessment)
- A statement of the individuals involved in the delivery of the restoration and management activities and their expertise

The project shall confirm that legal compliance and best practice guidance were considered in preparation of the restoration management plan.

2.2 Monitoring Plan

Requirement

As a minimum, monitoring of changes in biodiversity metrics shall take place (max 12 months) prior to each verification by the project and shall be conducted as per the Peatland Biodiversity Methodology Guidance Document and monitoring plan submitted within the Biodiversity Project Design Document. The monitoring process shall be documented, and the outputs recorded. Outputs shall lead to review and, where necessary, modification of mitigation and management measures as required.

Projects shall notify IUCN UK PP and the validation/verification body in written form when any new risks to the peatland condition are recorded, any damage occurs or anything that raises concern over the continued maintenance of the site in improved condition. These concerns/risks found on site during the period between official inspections and action taken to mitigate shall be recorded. The project shall have a monitoring plan for the duration of the project that covers anything that might have an impact on the success of the restoration in the long term.

The monitoring plan in the Biodiversity Project Design Document shall include but is not limited to:

- ◊ A monitoring plan for the following metrics used in biodiversity uplift quantification:
  - Peatland Condition Matrix Assessment for bogs and NVC assessment for fens
  - Bird Survey
  - Plant Survey
  - Invertebrate Population Survey (minimum 2 groups within invertebrates)

- ◊ A statement of the monitoring activities to be implemented over the project duration including identification of necessary resources and inputs.
- ◊ The monitoring plan shall link to the risk assessment (see paragraph 2.3) and relate to the ongoing land management. It shall specify how and why the monitoring will take place, using best practice methodologies.
- ◊ A chronological plan of monitoring activities.
- ◊ A statement of all individuals, from surveyor on ground, other contractors/employees of the farm or estate, project developer/agent and landowner involved in the delivery of monitoring activities and their expertise. Show clearly how the process of reporting operates and who is responsible for maintaining and filing the monitoring records and overall responsibility.
- ◊ Site condition shall be monitored, with a general overview of the site condition identifying any areas of concern including monitoring of GHG leakage potential and including all assessment unit categories.
- ◊ At minimum the following information shall be captured: GPS point, photos, name of surveyor, condition summary and any further work requirements listed.
- ◊ The project shall be monitored as per the monitoring plan for the project duration.
- ◊ A statement from an independent biodiversity expert reviewing the statistical robustness of the sampling strategy, the suitability of the monitoring programme for the specific site, and any conflicts of interest between the expert, project developer, landowner, or potential buyer (if a buyer is funding the work prior to credit generation).

Guidance

Monitoring in excess of the minimum may be undertaken by the project to reflect the individual objectives of each project. For example, this could be yearly fixed-point pictures to have evidence of the progress in between verifications.

Monitoring shall include everything from impact of livestock or deer, bare peat revegetation progress, re-profiled haggs and if any further erosion, dam success or any significant failures. Identify any new risks as they arise and state what mitigation activities are planned.

2.3 Management of Risk

Requirement

Using the Peatland Code Risk Assessment v2.1, the project shall identify potential risks to the long-term biodiversity uplift over the project duration, risks to local communities, other rights holders, and ecosystem services; and identify and implement appropriate mitigation strategies where possible. Projects shall demonstrate that procedures are in place to ensure social and environmental risks are correctly identified, assessed and managed.

To document and mitigate project risks, project developers shall include a Risk Management Plan (RMP) in the Biodiversity Project Design Document that includes the analysis of all the risks identified. It shall include mitigation strategies to reduce the identified risks to the maximum extent possible, even for risks with values less than 13.

The project shall contribute 20% of net biodiversity credits or Carbon+ credits over the project duration to the appropriate Peatland Code Risk Buffer pool. The project shall inform the Peatland Code Team and UK Land Carbon Registry of any change in landowner/tenant over the project duration. The project shall inform future landowners/tenants of the commitment to the Peatland Biodiversity Methodology and any Carbon+ or biodiversity contracts.

Disclaimer: Neither the IUCN UK Peatland Programme nor any of the other Governing Bodies shall be responsible for compensating or bear any liability to landowners, project developers or any other person who would ordinarily be entitled to Carbon+ or biodiversity credits in the event a project suffers an unintentional reversal and there is a shortage of Carbon+ or biodiversity credits in the Peatland Code Risk Buffer at any time.

Guidance

Peatland restoration projects carry a risk of reversibility, as restoration activities could be reversed or damaged, and as such, safeguards must be in place to minimise that risk and guarantee the value of a credit should reversal occur. The Peatland Code Risk Buffer is managed by the IUCN UK Peatland Programme and comprises credit contributions from each validated Peatland Biodiversity Methodology Project. It can be drawn upon should unintentional reversal of biodiversity uplift occur. Further guidance on the risk assessment and risk buffer can be found in the separate Peatland Code Guidance document.

2.3.1 No-Net Harm

Peatland Biodiversity Methodology Projects shall not negatively impact the natural environment or communities.

Requirement

Projects shall adhere to the "**No Net Harm"** principle, by ensuring safeguards are in place so that any environmental impacts on the project area are likely to be positive and result in wider benefits. The details shall be documented in the BPDD in the relevant section. Should any risk be identified that could negatively impact the environment or local community, it shall be logged as part of the risk assessment above.

2.4 Commitment of Landowners and Project Developers

Requirement

The controlling party/parties of the land (or where land is tenanted, both the landowner and the tenant) shall commit to:

- Conform to this Methodology
- Manage the land as per the management plan for the project duration
- Comply with the law

- Carry out a consultation pre-restoration
- Restore the peatland should the peatland suffer from fire, pests, or disease
- Inform future landowner(s), and where land is tenanted, future tenant(s), of the commitment to the Peatland Biodiversity Methodology and any Carbon+ or biodiversity contracts
- Monitor and maintain verification for the project duration as per Peatland Biodiversity Methodology guidance (unless the third-party project developer agrees to take this on)
- Report to the IUCN UK PP when any new risks to the peatland condition occur, any damage occurs or anything that raises concern over the continued maintenance of the site
- Ensure the project, any credits or percent uplift generated, and sales to buyers are accurately represented and up to date in the UK Land Carbon Registry
- Make true and accurate carbon statements about the project which conform with PC guidance
- Abide by the PC logo rules of use

The Project Developer shall commit to:

- Conform to this Methodology
- Comply with the law
- Monitor and maintain verification for the project duration as per Peatland Biodiversity Methodology guidance (unless the landowner has agreed to take this on)
- Ensure the project, any credits or percent uplift generated, and sales to buyers are accurately represented and up to date in the UK Land Carbon Registry
- Make true and accurate carbon and biodiversity statements about the project which comply with guidance
- Make buyers aware of the Peatland Code and Peatland Biodiversity Methodology guidance on claims and ensure this is included in contracts with buyers
- Abide by the Peatland Code logo rules of use and make buyers and landowners aware of the Peatland Code logo rules of use

2.5 Sustainable Development Goals

Requirement

Guidance

The 2030 Agenda for Sustainable Development was adopted by all United Nations Member States in 2015 and within this a set of **17 Sustainable Development Goals** (SDGs) were established. The aim of these Goals is to address a range of global challenges, such as ending poverty, improving gender equality, health, education and economic growth while protecting our ecosystems and tackling climate change. By evidencing impact towards these SDGs, peatland projects can demonstrate the associated environmental and social benefits of peatland restoration.

The project shall demonstrate how the restoration activities, or additional activities implemented, contribute to sustainable development, as defined by, and tracked against, the Sustainable Development Goals (SDGs). The project shall demonstrate that it contributes to at least three SDGs by completing section 4 of the proposed Biodiversity Project Design Document.

3. Biodiversity Uplift

3.1 Establishment of Site Biodiversity Baseline

Requirement

The project shall calculate the net change in biodiversity scores using the Operation Wallacea Biodiversity Credits Methodology adjusted for UK peatlands.

Projects shall use the metrics outlined in section 2.2 as the methodology for developing the site's biodiversity baseline. The most current version of the Operation Wallacea Biodiversity Crediting Methodology shall be used to quantify the biodiversity baseline of a site. The Guidance Document states any changes to the Operation Wallacea Methodology that the Peatland Code identifies in order to maintain ecological integrity and better represent the UK context.

The biodiversity baseline, the changes from the baseline (to be measured every 5 years), and the reference site baseline (for sites using a reference site) shall all go through the independent validation and verification processes prior to the release of credits or associated percent uplift for Carbon+ credits.

Guidance

The Operation Wallacea Biodiversity Crediting Framework is an open-source methodology for generating biodiversity credits. The method has been applied globally but requires contextualization to capture the individual nuance of each habitat. The metrics from section 2.2 have been selected after multiple rounds of review with UK peatland experts to ensure that they are sensitive to habitat uplift, compatible with the methodology, and capture the trajectory of biodiversity uplift.

The Operation Wallacea has two quantification techniques: one with a reference site for baselining, and one without. A reference site is a site that is biologically or geographically similar to the restoration site, which is either in a near natural state or has historically had the same types of restoration activities performed. Although a project has the option to baseline a reference site to inform its uplift calculations, given the rapid progression of new techniques in peatland restoration it might be difficult to find one. As such, a project should consider whether a reference site is feasible prior to baselining.
The Peatland Code is also investigating potential ways to modify the calculation process within the Biodiversity Crediting Framework to be better contextualized to the UK. The Peatland Code is also investigating potential ways to modify the calculation process within the Biodiversity Crediting Methodology to be better contextualized to the UK. In the future, if any of these changes are adopted, they will be included in the Guidance Document.

3.2 Leakage

Requirement

The project shall declare any intention to change the use or management of land elsewhere as a consequence of the project. If there is an intention for change, the project shall carry out an assessment to determine whether the change will result in reductions of biodiversity offsite.

Glossary

For the purpose of the Biodiversity Methodology the following terms and definitions apply:

Accreditation - An attestation related to a validation or verification body conveying formal demonstration of a validation/verification body's ability to carry out validation and verification. Accreditation of a validation/verification body is carried out by the United Kingdom Accreditation Service (UKAS).

Assignment: Assignment is a way of publicly demonstrating the sale of a unit without requiring a buyer to have an account on the UK Land Carbon Registry. All assignments get automatically retired at verification.

Actively Eroding - A condition category of peatland. Peatland is considered to be 'actively eroding' if extensive bare peat is present either within a peat pan, a hagg/gully system or at a former peat cutting site.

Additionality - Criterion stipulating that project-based Greenhouse Gas (GHG) reductions shall only be quantified if the project activity "would not have happened anyway". The Peatland Code utilises legal, financial and barrier tests to determine additionality.

Baseline Emissions - Greenhouse Gas (GHG) emissions reductions from a project activity are quantified relative to baseline emissions for the project duration. Baseline GHG emissions are derived from the baseline scenario. For the purposes of the Peatland Code the baseline scenario is a continuation of current peatland condition category and hence a continuation of current GHG emissions ('business as usual').

Blanket Bog - A type of peatland waterlogged only by direct rainfall, where deep deposits of peat blanket the landscape.

Carbon Dioxide equivalents (CO2e) - The universal unit of measurement used to indicate the global warming potential of greenhouse gases. It is used to evaluate the impacts of releasing (or avoiding the release of) different greenhouse gases.

Condition Category - Categories of peatland condition which correlate to an Emission Factor assigned using identified indicators. Five peatland condition categories and emissions factors have been identified: Pristine, Near Natural, Modified, Drained and Actively Eroding.

Carbon Finance - Payments for GHG benefit over and above that which would otherwise have occurred in the 'business as usual' scenario.

Double Counting - Double counting occurs when the same tonne of carbon dioxide equivalents is sold more than once.

Drained - A condition category of peatland. Peatland is considered 'drained' if it is within 30 m of an artificial drain or a natural drain formed by the presence of a hagg and gully.

Ecosystem Services - The diverse range of services that we derive from the natural environment. Four categories of ecosystem service have been identified: Provisioning, Regulating, Cultural, and Supporting.

Fen - Fens occur in waterlogged situations where they receive nutrients from the surrounding catchment (typically groundwater) as well as from rainfall. The catchment, hydrological situation and hydrological characteristics are fundamental influences upon the fen vegetation types.

Greenhouse Gas (GHG) - A collective term for gases which are causing the warming of the Earth's atmosphere that is leading to climate change. The Kyoto Protocol recognises 6 said gases: carbon dioxide, hydrofluorocarbons, methane, nitrous oxide, perfluorocarbons and sulphur hexafluoride.

Greenhouse Gas (GHG) Assertion - Factual and objective declaration regarding Greenhouse Gas benefit made by the project by submitting a project plan for evaluation against the Peatland Code.

Greenhouse Gas (GHG) Reporting - Reporting on the GHG emissions for which a party is responsible. GHG reporting can be either mandatory or voluntary.

Greenhouse Gas (GHG) Statement - A statement of the GHG benefit a project will have or has had to date.

It can be restated by more than one party with an interest in a project.

Greenhouse Gas (GHG) Programme - Voluntary or mandatory international, national or sub-national system or scheme that registers, accounts and manages GHG emissions, removals, emissions reductions or removal enhancements. The Peatland Code is an example of a voluntary national GHG programme.

Leakage - GHG emissions occurring outside the project boundary as a result of the project (e.g., displacement of agricultural activities might result in peatland degradation or intensification of use of non-degraded peatlands elsewhere).

Level of Assurance - The degree of assurance the intended user requires in a validation or verification. There are two levels of assurance that can be provided by a validation/verification: reasonable and limited. Absolute assurance cannot be provided. Level of assurance provided is expressed within the verification statement.

Management Activities - All activities that ensure the peatland condition category change as a result of restoration activities is maintained or surpassed for the project duration. Examples of management activities include infrastructure maintenance, grazing management and burning management. Management activities take place over the project duration.

Peatland - Areas of land with a naturally accumulated layer of peat, formed from carbon-rich dead and decaying plant material under waterlogged conditions.

Peatland Code Risk Buffer - A pool of 'unclaimed units' to cover unforeseeable losses that may occur from the project over time as a result of restoration reversal. The risk buffer is owned by the IUCN UK PP.

Project - The sum of activities that alter the conditions identified in the baseline scenario for GHG benefit, taking place on land under sole ownership.

Project 'Start Date' - The date upon which restoration activities are complete. The GHG benefit is quantified relative to the baseline from this date for the project duration.

Project Area - Total area within which restoration activities will take place. Not exclusive to claimable condition category area.

Project Duration - The time over which the GHG benefit of the project will be claimed. Project duration is measured from the project 'Start Date'.

Permanence of Emissions - The issue of ensuring that emissions reductions are permanent, and not reversed at a future point in time. Peatland projects do carry a risk of restoration reversal, but the emissions reductions to the point of reversal remain permanent.

Raised Bog - A type of peatland waterlogged only by direct rainfall, where peat accumulates above the surrounding landscape.

Reasonable Level of Assurance - Achieved when the GHG assertion is concluded to be materially correct and a fair representation of the GHG data and information (which has been prepared in accordance with the relevant GHG programme requirements).

Restoration - Achieved by movement of peatland condition to a category with a lower associated Emission Factor.

Restoration Activities - All one-off activities that result in a change from one condition category to another with a lower associated condition category. Examples of restoration activities include revegetation of actively eroding peatland and rewetting of drained peatland. Restoration activities take place before the project 'Start Date'.

Retirement: When PCUs are used by a corporate to make a claim in their GHG report to offset/inset their emissions, units are retired. This means they cannot be transferred or resold

Revegetation - Activity that results in the restoration of extensive bare peat to vegetated peat. Numerous methods exist to achieve re-vegetation.

Rewetting - Activity that results in the rewetting of drained peatland. Numerous methods exist to achieve rewetting.

Trading Party: landowners, project developers, brokers, carbon buyers and any other person involved in buying or selling PCUs and/or PIUs.

Transfer: The transfer of PIU/PCU's when a sale has been made from the sellers' UK Land Carbon registry account to the buyers' account.

UK Land Carbon Registry - The official record of Peatland Code projects, their validation/verification status, any validated/verified units and the owners of each unit.

Validation/Verification Body - Independent body appointed to carry out validation and verification of a GHG programme.

Validation - The systematic, independent, and documented process for the evaluation of a GHG assertion within a project plan to determine if it conforms to the agreed requirements and if its implementation can be expected to result in the proposed GHG benefit. Undertaken by a validation/verification body.

Validation Opinion - Formal written declaration attesting to the intended user that implementation of the planned GHG project will take place in the given time frame.

Verification - The systematic, independent, and documented process for the ongoing evaluation of a project and its GHG assertion against the agreed requirements. Undertaken by a validation/verification body.

Verification Opinion - Formal written declaration to the intended user that provides assurance that the responsible party's GHG assertion is stated within the defined level of assurance and materiality in accordance with the applicable verification criteria.

Vintage - The time period in which the associated emission reduction has occurred. Typically, this is annually, although Peatland Code projects are verified in five to ten-yearly blocks and each time period is known as a vintage.