

The Peatland Code is a voluntary standard for UK peatland projects wishing to market the climate benefit of restoration.

An example of natural capital financing

The Peatland Code provides assurance and clarity for business and other investors in peatland restoration projects through independent validation and verification. The Code works on the basis that during restoration, carbon savings are made through rapid emissions reductions.

The Peatland Code story so far...

- **2013 - Pilot restoration projects** established in:
 - o South West England
 - o Lake District
 - o Wales
 - o Alongside work with a series of projects under Scottish Government's Peatland Action programme;
- **2015 - Peatland Code v1.0 launched** following Defra funded and commissioned report to develop peatland carbon metrics and financial modelling to enable quantification and valuation of the carbon impacts of peatland. A concept standard only.
- **2017 - Peatland Code v1.1 launched and certification body appointed.**

What is natural capital?

"Stocks of assets in an ecosystem, which interacts to yield a flow of goods or services."

Natural Capital Coalition

Natural capital is often overlooked: if too much is taken from a financial system we end up bankrupt or owing a debt. The natural world is the same. If we continue to take without replenishing stocks or allowing nature to recover we could end up with ecosystem collapse.

Supporting ecosystems through sustainable management, conservation and restoration can yield economic benefits by driving revenue and providing cost-savings. This creates scope and justification for business investment through natural capital.

The initial version of the Peatland Code has proved invaluable at introducing the concept of 'Payment for Ecosystem Services' and stimulated discussion within numerous stakeholder groups.

The Peatland Code process



Validated Project - Dryhope

Where: Cappercleuch, nr Selkirk, Scotland, UK.

Who: Philiphaugh Trust

Developer: Forest Carbon Ltd. in partnership with Tweed Forum

Funding: Peatland Action, Scottish Rural Development Programme & Carbon Finance.

Carbon Finance provider: NEX Group – financial trader

"Most of our emissions arise from the running of our offices and employee travel commitments. We mitigate our total carbon emissions through investment in carbon reducing projects."

Project Size: 77.05ha

Restoration Activity: Drain blocking and hagg/gully re-profiling

Project commenced: December 2017

Project Duration: 45 years

Claimable Emissions Reduction: 6484 tCO₂e



Why and how to get involved

Action now to invest in peatlands will avoid far greater future costs to businesses and wider society from climate change and environmental harm resulting from damaged peatlands.

We are keen to hear from any businesses who are interested in making a real impact on climate change, environmental and social health by funding peatland restoration through the Peatland Code.

A wide range of peatland projects across the UK are available for funding with tried and tested methods available to deliver restoration.

We are keen to hear from any peatland restoration projects who are interested in being funded through the Peatland Code.

Resources, information and support are also available for projects wishing to promote this mechanism to business contacts.