



2023/24

Business Plan

July 2023

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INTRODUCTION

This Business Plan covers the period April 2023 to March 2024. After two years of significant volatility across the partnership's funding, there is now greater clarity in the funding landscape although this is tempered by a degree of uncertainty on how Defra's Peatland Restoration Grant (Nature for Climate) funding will be replaced. What is clear, is that the Private Sector (PS) will have a much greater role in funding future landscape scale projects over the period covered by this Business Plan.

Nature based Solutions (NbS) and Natural Capital (NC) markets will be the catalyst vehicles used to stimulate PS interest in financing future projects in return for NbS credits / tokens.

Conservation and Land Management (CaLM) DELIVERY FORECAST

Global and UK Context

The Blanket Bogs of the South Pennine Moors remain some of the most degraded in Europe. The urgency to restore blanket bog function across this landscape is a race against climate change. We cannot afford to lose this with the increasing threat of wildfires and degrading drinking water quality, to pick just two important examples amongst many. The IPCC have stated that global warming must be limited to 1.5°C by the end of this century to avoid irreversible and catastrophic impacts.

At a UK level, peatlands occupy approximately 12% of the UK's land area and store 5.5bn tonnes of carbon, over half of the UK's current carbon storage. Peatlands also provide over a quarter of the UK's drinking water. The UK Natural Capital Peatlands report estimated that fully restoring the UK's peatlands could cost between £8bn and £22bn over the next 100 years but predicted savings of £109bn in terms of reduced carbon emissions.

The Partnership is now working at scale, managing up to forty projects at a time, including multi-million pound schemes. The core working area is the Dark Peak and the South Pennines Park, with a focus on the South Pennines Special area of Conservation (SAC).

Work includes supporting the delivery of the Peak District National Park Management Plan, delivering major government initiatives such as the Nature for Climate fund with Natural England and the Environment Programme and Flood Defence Grant in Aid with the Environment Agency, and delivering AMP7 & 8 work with the three water companies operating within this area.

The UK Committee on Climate Change suggested in 2019, and again early in 2020, that 50% of upland peat and 25% of lowland peat should be restored by 2050. The net benefit of achieving this objective is estimated to be £45 billion to £51 billion over the next 100 years. Natural capital markets trading ecosystem benefits on voluntary offsetting markets offer a route for financing peatland restoration. These markets are immature and unit values are still too low to attract the majority of Landowners to offer to sell ecosystem service benefits in return for moorland restoration. However, in the near future values are increasingly likely to rise to a commercially viable level and the MFFP needs to be ready to capitalise on this new source of finance as opportunities start to materialise.

2023 -24 CaLM Delivery Plan

Anticipated capital spending in 23/24 financial year: (£ £4.1m).

This represents the largest annual capital spend for MFFP to date and a 30% increase on 22/23 spend.

This rise in capability and capacity demonstrates the continued ambition of the Partnership and the team at MFFP to continue to grow peatland restoration at a scale and pace that reflects the ever-increasing need to arrest climate change.

Funding for capital works in 23/24 is coming from a range of sources including: water company partners' AMP7 commitments (STW / YW), Nature for Climate Peatland Grant Scheme (with contributions from a range of partners providing Match funds), Environment Agency's Accelerated Flood Funding (Natural Flood Management), Green Financing Pilot, Bradford Metropolitan District Council/Rebel Restoration (Ilkley), Agri-Environment (Countryside Stewardship).

Capital delivery will be across 12+ projects working across circa 34 different sites in the Dark Peak and South Pennines Moors. Monitoring and communications and engagement activities are included in the above.

Development Pipeline Highlights

Current Position Statement

We have recruited a Business Development Manager (November 2022) and a Project Creation Officer (February 2023). This has enabled us to progress the majority of previously stalled opportunities and develop a number of exciting new opportunities to back fill and grow our funding pipeline. We have split our business development activities into three categories.

1. Traditional DEFRA family, grant funded project opportunities
2. Blended project funding (Public, Private and Third sector)
3. "Unrestricted" income for core funding (Philanthropic, Charity, CSR, HNWI Donations).

Partnership & Grant funded projects

- AMP 7 – Moor Water projects for STW and YW – **Assurance – In Delivery (£2M)**
- Moor for Climate (Defra Nature for Climate). Restoration Grant Bidding - **Assurance – Expected (£1.1 M)**.

Blended funding

- PDNPA-owned land suitable for registering with the IUCN Peatland code to inset Authority carbon emissions / allow PDNPA businesses to voluntary offset emissions. MFFP and STW have a draft agreement to plant sphagnum on Eastern Moors, with the KPI being hectares planted in each year rather than having a fixed target. **Assurance – Expected (£464K + IUCN registered peatland value)**.

Appendix 2

- Coombs Moss – Privately owned land, STW, Nestlé and EA funded – all stakeholders sharing the Ecosystem services benefits – Carbon, water neutrality, NFM, Biodiversity - **Assurance - Expected 770,000K**

Unrestricted income – Unrestricted funds are provided as donations from funders, which are not part of a specific project.

Committed / Received

- Golden Bottle Trust - £50K – unrestricted
- BMC / ACT- £21K - unrestricted
- Private donation - £25K – unrestricted
- Private donation - £15K – Project related, Moor Climate Action Phase 2, in table below
- Rebel Restoration - £15K – Project related, Ilkley Moor Phase 2 in table below
- Intelligent Solutions - £8.6K – unrestricted, though does require Sphagnum planting with IFS employees
- RSE £3.5K – project related, Sphagnum in Molinia Trials in table below
- Others £2.9K – unrestricted

Total - £141K

Pipeline to be converted - £210K

PROGRAMME 23/24

Projects approved and under contract	ARP/P&R minute Reference	Anticipated gross expenditure of project work 2023/24 (£)	Funders
Nature for Climate Fund	30/21		NE
• Moor for Climate		221,384	NE
• Moor Climate Action		476,524	NE, YW
River Etherow Monitoring	RMT 46/16	16,609	STW, UU, YWS
EA Natural Flood Management Capital Delivery 2022-30	17/22		EA
• NFM through Peatland Restoration		533,479	EA
Moor Water: AMP7 Works Delivery 2020-24	16/20, 65/21		STW, YWS, UU
• Severn Trent Water		200,000	STW
• Yorkshire Water		1,376,368	YW
The Great North Bog	18/22		Various
• Peatland Partners Resilience Fund		157, 242	Esmee Fairbairn Foundation

Appendix 2

• England Peat Map (Phase 1)		24,569	NE
Moor Resilience	17/20		Various
• Ilkley Moor Restoration Phase 2		40,000	Rebel Restoration, Bradford MDC
Moor Green Investment	16/20	17,989	Defra, EA, Esmee Fairbairn Foundation
BMC Climate Change Project	n/a	20,152	BMC Access and Conservation Trust
RSPB Bund Monitoring	27/22	40,820	RSPB, UU, NE
The Green House Gas Project	n/a	3,380	University of Manchester
Survey work	n/a	4,150	Various – Calderdale BC, DWT, RSPB
Wildfire Legacy	n/a	750	Peak District FOG
Sub Total		3,133,413	
Pipeline – approved, subject to contract			
Nature for Climate – Peatland Restoration Grant	30/21		NE
• Moor Climate Action Phase 2		1,162,359	NE, STW, UU, Staffordshire Wildlife Trust. NT, BMC, Private Donation
Moor Water: AMP7 Works Delivery 2020-24	16/20, 65/21		STW, YWS, UU
• Severn Trent's Great Big Nature Boost		464,252	STW
The Great North Bog	18/22		Various
• England Peat Map Phase 2		34,274	NE
Countryside Stewardship			Various
• Butterworth and Blackstone Edge CS		99,600	Private landowner
• Bingley & Burley Moor PA2		58,099	Private Landowner
Moor Green Investment - Combs Moss Restoration Project	49/23	770,500	Nestle Water, STW, EA, Peatland Code
Sphagnum in Molinia Trials		3,500	RSE
Dipwell Campaign		21,250	Tbc
1% for the Planet		15,000	Donations
Sub Total		2,628,834	
Total (Projects Approved and Pipeline)		5,762,247	