

Green Investment in Greater Lincolnshire

Vision Conference Report

*Establishing a mechanism for trading biodiversity, carbon
and water credits across Greater Lincolnshire*



On behalf of:



Table of Contents

| | |
|---|-----------|
| Acknowledgements..... | 4 |
| Introduction..... | 5 |
| Purpose of the Conference..... | 5 |
| Promotion..... | 6 |
| Conference Programme | 8 |
| Morning Session..... | 8 |
| Afternoon Session | 9 |
| Workshop Session | 10 |
| Outputs..... | 11 |
| Workshop Outputs..... | 11 |
| Project Vision..... | 12 |
| Biodiversity Trading..... | 12 |
| Carbon Trading | 13 |
| Water Trading | 14 |
| Trading Principles | 15 |
| Delegate Interactive | 16 |
| Communications Outputs | 17 |
| Social Media | 17 |
| Webpage..... | 18 |
| Project Steering Group Outputs | 18 |
| Analysis of Outputs | 19 |
| Analysis of Workshop Outputs | 19 |
| Analysis of Audience Feedback | 20 |
| Outcomes and added benefits | 21 |
| Next Steps..... | 21 |
| Appendix 1: Conference Programme | 23 |
| References | 24 |



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Working for a better future

FV May 2022

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- **Lincolnshire Wildlife Trust** - Lincolnshire Wildlife Trust is a voluntary charitable organisation, affiliated to the Royal Society of Wildlife Trusts, which cares for Lincolnshire's wildlife and countryside. Lead Partner.
- **Anglian Water** – Anglian Water supply water to the East of England, aiming to bring environmental and social prosperity to the region.
- **CATCH** - CATCH is an industry led partnership supporting the process, energy, engineering and renewable industries on the Humber, across Lincolnshire and Yorkshire.
- **Environment Agency** - The Environment Agency is an executive non-departmental public body, sponsored by the Department for Environment, Food & Rural Affairs.
- **Humber Nature Partnership** – The Humber Nature Partnership is one of 48 Local Nature Partnerships around England with a vision to protect and enhance the Humber Estuary's world class environment for wildlife, the UK economy and people, gaining benefits for all.
- **Lincolnshire County Council** – Lincolnshire County Council provides public services in the non-metropolitan county of Lincolnshire.

The GIGL Steering Group includes representatives of the above organisations and also: Doddington Hall, Greater Lincolnshire Nature Partnership, Jackson Farms, North Lincolnshire Council, North East Lincolnshire Council. Currently seeking to secure an industry/developer representative. Time given to the Steering Group is provided as an in-kind match contribution.

Thanks to all the speakers and delegates who attended the conference and fully engaged in a thought provoking and positive manner. Also for agreeing to our GDPR statement on registration in regards to photograph consent and holding their contact details for the project. Thanks to all organisations, including the Catchment Partnerships, Greater Lincolnshire Enterprise Partnership and National Farmers' Union, that advertised and promoted the event for us, alongside those on the Steering Group.

Introduction

The Green Investment for Greater Lincolnshire (GIGL) project, funded by the Natural Environment Investment Readiness Fund, hosted a Vision Conference as one of the first major milestones in the project. The aim of the project is to create a fair, equitable, and transparent market in ecosystem services in Greater Lincolnshire. The conference was open to public registration, and designed for those with an interest in the developing ecosystem services market in Greater Lincolnshire.

The conference was part of the goal to collaboratively agree a vision and strategy for Green Investment in Greater Lincolnshire with key stakeholders to build on initial work undertaken by the Greater Lincolnshire Biodiversity Net Gain Task Group, convened and chaired by Lincolnshire Wildlife Trust.

The next steps in this project will progress to develop a registry for potential suppliers of ecosystem services, gathering further information through thematic workshops and establishing a market vehicle to trade in ecosystem services credits with a focus initially on biodiversity, carbon and water.

Purpose of the Conference

The Green Investment in Greater Lincolnshire (GIGL) Vision Conference was held on Wednesday 16th March 2022 at the England Golf Head Quarters in Woodhall Spa, which was a central location within this large geographic area.

The purpose of the Vision Conference was four-fold. The first aim was to raise awareness of green investment potential in Lincolnshire by including content on both the general landscape of green investment and specifically how natural capital in Greater Lincolnshire can be leveraged to benefit both the local economy and natural environment. This included verifying the draft vision and aim for the Green Investment in Greater Lincolnshire that was built upon work undertaken by the Greater Lincolnshire Biodiversity Net Gain Task Group.

The second reason for holding the Vision Conference was to publicly launch the project and trigger potential participants to begin thinking about how they might want to be involved. Demographics who might partake in the Green Investment in Greater Lincolnshire project include landowners, tenants and land managers including the farming sector, who have management rights over areas that could provide natural capital and ecosystem services. Thus, could foster projects which **supply** biodiversity, carbon, and water credits to the market. In addition, potential **buyers** of credits from industry bodies and individual businesses, supply chain representatives, development

sector and others will be part of the project to form the other side of the markets; those who may purchase the natural environment credits. The third piece of the puzzle is the potential market **facilitators** who will act as the bridge between the supplier and buyers, for instance, local partnerships and local authorities. Some organisations fall into more than one category. Specifically, one of the desired outcomes of this conference was to get interested land managers signed up to be entered onto our suppliers' registries to help us develop a pipeline of shovel ready projects.

A further aim of the Vision Conference was to explore potential issues and barriers to green investment, both overall and specifically in Greater Lincolnshire and to garner feedback from a range of parties. We also hoped to use the discussion as an opportunity to start to explore solutions to the aforementioned barriers.



Figure 1: The Green Investment in Greater Lincolnshire Conference

Promotion

The Green Investment in Greater Lincolnshire Vision Conference was promoted widely using the networks of organisations associated with the project including through the Catchment and Nature Partnerships relevant to the area.

All the project partners circulated news of the conference to their staff and contacts. The information was also distributed through farm clusters, catchment partnerships, and the participants of both the ELMS Tests that the Lincolnshire Wildlife Trust has been leading. Local Planning Authority staff were invited to represent potential trading facilitators. Individuals working in industry and housing developers were also invited to

attend. The Greater Lincolnshire Local Enterprise Partnership, a business led partnership made up of private and public sector leaders, publicised the conference in their newsletter that is distributed to their members.

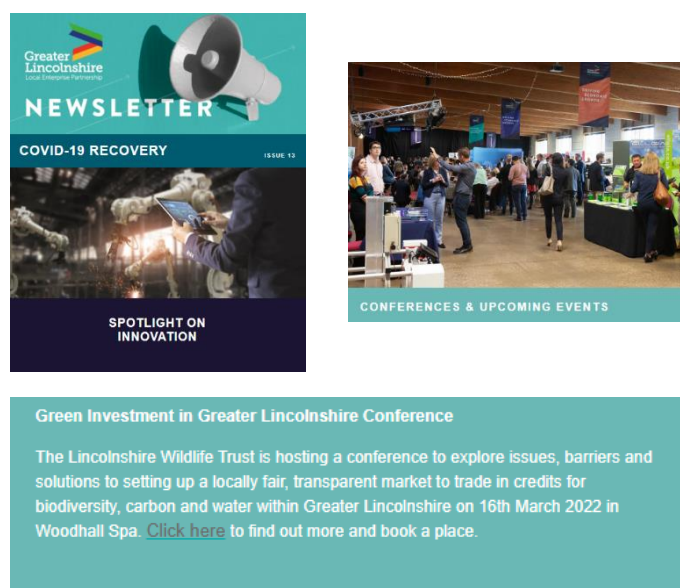


Figure 2: Promotion for the Green Investment in Greater Lincolnshire Project Vision Conference in the Greater Lincolnshire Local Enterprise Partnership (GLLEP)

Delegates

We had 103 people register from 70 different organisations. These registrants can be broadly categorised into potential credit suppliers, potential credit buyers, and potential market facilitators.

The number of registrants who were potential credit suppliers equated to 39% of the total, potential credit buyers made up 22%, and potential market facilitators constituted 39%. See chart below.

The number of delegates present on the day totalled 76. It is always to be expected that the actual attendees will be less than the registered amount, but additionally on this specific day the weather meant that many farmers had to take advantage of the opportunity to do particular weather-dependant work on their farms.

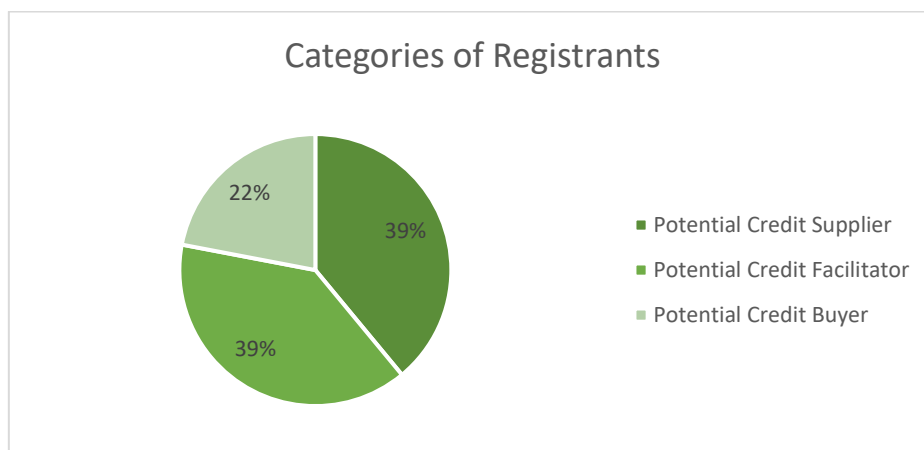


Figure 3 Proportion of delegates in relation to their potential role in the project

Conference Programme

Morning Session

The morning portion of the Vision Conference aimed to give an overall outlook on Green Investment, focusing on biodiversity, carbon and water credit trading.

After a welcome and housekeeping talk, the first presentation was by Dr. Sandra Varga from the University of Lincoln. Sandra is a senior lecturer at the University of Lincoln in the Life Sciences Department with specialisms in plant, fungi and soil ecology (University of Lincoln, 2022). The presentation was on soil and carbon. It focussed on the importance of soil carbon in the global carbon cycle and new methods for increased soil organic matter and storage of carbon in soil.

The second speaker was David Baxter, Director of Operations with EnTrade, with over 20 years in helping shape UK policy, regulation, catchments and investment in the water environment (EnTrade, 2022). David brought an understanding of natural capital economics and commercial realities, and experience in forming partnerships looking to innovative in water and landscape-scale approaches. This session explained how developing markets in ecosystem services are being created in a systematic way for private investments to fund nature-based solutions.

The third and final session of the morning was presented by Rachel Giles, Evidence and Planning Manager at the Cheshire Wildlife Trust (Cheshire Wildlife Trust, 2022). Rachel is a leading expert in Biodiversity Net Gain, delivering presentations and training around the country both within the Wildlife Trusts Network and externally. This session focussed on the principles of Biodiversity Net Gain, and how it is put into practice when designing Net Gain for new developments.

A facilitated question and answer session was fielded by the panel of speakers for over 15 minutes, which illustrated the delegates interest in the subject.

Afternoon Session

This session took a closer look at the existing Green Investment space within Greater Lincolnshire with practical examples. These presentations were designed to be quick fire, thought provoking 10-minute snapshots to provoke delegates to think prior to the workshop session later in the afternoon. A facilitated question and answer session followed with the panel, to start the discussions that then flowed into the workshop session.

The first session of the afternoon was by Marjorie Neasham Glasgow, CEO of Ridge Clean Energy (Ridge Clean Energy, 2022). Marjorie stepped in for the programmed speaker, Betsy Glasgow. Marjorie presented on nature-based solutions, particularly with peatland carbon capture, and the role Ridge Clean Energy play as facilitators in peatland carbon investment and involving local communities in that process.

Ivan de Klee joined us from for Nattergal Ltd., a recently established organisation who are looking to create new rewilding projects, including Boothby Estate in Lincolnshire. Ivan led one of the ELMS Tests and Trials for Defra, and also acted as a facilitator for the Upper Adur Farmers Group. Ivan gave insight into the lessons learned from the Knepp Wildland rewilding project and how these are being applied to the new site in Boothby, with particular focus on how they hope to garner funding via environmental credit trading.

Isobel Wright works for Wilder Doddington and is helping the family to transform the historic Doddington Estate near Lincoln, into a place for people and wildlife. Previous to this Isobel was a Senior Lecturer at the Lincoln Institute for Agriculture and Technology (University of Lincoln, 2022). Isobel presented on the management plans for Wilder Doddington. Isobel built on the idea of community involvement and the need for evidence baselines to the fore.

George Harrison works for Robert Bell and Company leading on agricultural matters including management, agricultural advice, subsidy and environmental advice, and forestry (Robert Bell and Company, 2022). George's family farm is in the Lincolnshire Wolds and thus he could offer a local perspective into the next steps for land managers in Greater Lincolnshire looking to become involved in green investment. George emphasised the need for landowners and managers to prepare to enter the market, by gathering the basics about the natural capital they already had on their holdings and what they maybe willing to do beyond this.

Andrew Taylor is the Natural Environment Policy Specialist at North Lincolnshire Council. Andrew represented the Council's perspective on securing recovery for nature

for wildlife and people through the planning system and what role Biodiversity Net Gain and District Level Licensing for protected species may play. He clearly identified the potential challenges ahead on a local level in Lincolnshire to help inform debate.

The final presentation was to set the scene for the workshop session after a break. This included a presentation from Tammy Marie Smalley, the Head of Conservation at Lincolnshire Wildlife Trust, who wrote the GIGL NEIRF application and manages the project. The delegates were taken on a journey of what was hoped to be achieved by March 2023 through this project and the outcomes beyond this timeframe. Then instructions were given on the work ahead in the next session.

Workshop Session

The purpose of the afternoon workshop session was to address the conference purpose of exploring potential issues, barriers and start to find solutions, by engaging delegates in the process.

The aims of the workshop were as follows:

- Validation of draft vision
- Adding to and discussing the principles for ecosystem services trade
- Identifying issues, barriers and solutions for each of the thematic credits we are looking at - biodiversity, carbon and water

The attendees were split into three smaller groups who went to separate locations in the conference centre. There were five “stations” around each room, at each station there was a statement on a large flip chart, and delegates were required to add post-it notes to the station area with their thoughts and feedback on the statements. This could be done individually or as a group. The workshops were facilitated by Luke Bamforth, Darren Clark and Andy Bailey; all members of the Green Investment in Greater Lincolnshire Project Steering Group.

The themes of the five stations and questions asked of the delegates were as follows:

- Vision – *“Greater Lincolnshire: Delivering the nation's food, delivering the nation's water, delivering towards the nation's nature recovery and achieving net zero.”* Delegates were asked if they supported this vision and if they had any comments.
- The same questions were asked of the delegates for the following three themes:
 - Biodiversity – within Lincolnshire there have been historic losses across species and habitats including local extinctions, but there have been in recent years innovation in bringing nature back on farms, across landscapes in partnerships and by individual organisations as exemplified in the snapshot presentations.

- Carbon – Lincolnshire has the potential to store carbon through peatlands, marine habitats, coastal habitats, soil management, woodlands and hedges, and other natural habitats. Plus the Humber is the carbon emitting hotspot of Europe, and that should see investment locally to address the issue.
 - Water – Lincolnshire has the potential to provide greater resilience to the public and private water supply through storage, natural flood management, cleaning and polishing water to address water quality issues through natural habitats.
 - The questions were: what are the opportunities & who is critical? What are the key technical barriers and issues? What are the solutions and what are the parameters we need to consider?
- Trading principles – What are the inherent principles for trading in ecosystem services within Lincolnshire? Where are the red lines and what should be clearly explained as good practice – the Dos and Don'ts. The delegates were asked to note down parameters, words, views, and sentiments.



Figure 4: The afternoon workshop at the Green Investment in Greater Lincolnshire Conference

Outputs

Workshop Outputs

The attendees' thoughts and comments from the workshop were collected and collated for analysis.

Project Vision

The draft vision set out was: *“Greater Lincolnshire: Delivering the nation's food, delivering the nation's water, delivering towards the nation's nature recovery and achieving net zero.”*

The groups unanimously answered yes to supporting the vision. Some groups felt the vision should be extended to include energy, biofuel, sustainable development, climate change, levelling up, healthy communities, reducing waste, promoting healthy eating, carbon and pharmaceuticals.

One group felt that the vision implied an intensive production system that supported the nation, and that the global vision seems separated from local community benefit. They suggested a re-wording of “acting locally to deliver globally...” a similar sentiment to the Lincolnshire Wildlife Trust slogan. In addition, some thought that delivering water nationally was not accurate and the aim should be to deliver regionally, given the isolation of Lincolnshire in the catchment. Similarly, some felt that Lincolnshire could be regional pioneers for national goals rather than “delivering” nationally.

There was a suggestion to add the word “quality” for example “quality food”. There were repeated comments about the need for financial viability to attract investors but not to take out better grade arable and horticultural land from production. One of the groups said that they support the vision but felt there is conflict between the aspirations.

Biodiversity Trading

The responses at this station largely focused on Biodiversity Net Gain and its applications in Lincolnshire.

Political barriers to trading biodiversity credits in Greater Lincolnshire involve the concept of who owns the land and what their interest in its use is.

Economic barriers include the challenge of how to price biodiversity units. The price needs to be high enough to manage the habitat, while being low enough to make development feasible. Baseline surveys must be conducted and paid for, so there needs to be good return for landowner to do this type of investment.

Social barriers that were discussed included stakeholders working on different timelines, for instance, there could be a mismatch between landowner's time horizon (100+ years) and local plan horizons (5 years), while Biodiversity Net Gain works on a 30-year timeline. The change in the value of land over time may also be a barrier, for instance rural land could become more valuable for development, a 30-year Biodiversity Net Gain project might be registered near settlements and when the 30 years are up it may be developed – was a concern.

A major technical barrier, specifically in terms of Biodiversity Net Gain, is a lack of expertise at using the DEFRA Biodiversity Metric. A lack of baseline data for biodiversity is also a technical barrier when looking at changes in biodiversity. Landowners need expertise to create and manage habitat and thus need support with this, especially because there are some habitats which are known to be difficult to recreate. In addition, when thinking about habitat creation, brownfield sites are the ecologically most challenging for restoration, as often they can be high in biodiversity but are not perceived as such. Another technical barrier is that there is currently no system to make corridors between projects and ensure connectivity. Measuring biodiversity is also a challenge, it was suggested that we should be measuring soils, plants, animals, birds, rather than solely habitats, to ensure the restoration of the right species and habitats in the right places. Additionality is a technical barrier to trading biodiversity credits as it is hard and complex to measure.

A specific set of definitions of habitat classifications will help overcome some of these barriers. In addition, a standardised way of measuring biodiversity in a way that is fast, affordable, and easy to understand is key. Funding from Government is needed to give councils and relevant organisations/bodies the resources to do baseline surveys for Biodiversity Net Gain, and to fund staff and specialists. It was suggested that moving to a Greater Lincolnshire authority could reduce internal boundaries and could overcome some of the political barriers to trading biodiversity credits. Having one universal tool for measuring biodiversity is a key solution, as is a central database or opportunities and stakeholders in the network and market. A potential solution could be the mapping of "real life" opportunities, for instance the location of keen landowners, rather than focussing on habitats and designations when mapping. However, identifying rare and important habitats is also key, as is the price of the units reflecting the rarity, type and area available. The development of wildlife corridors, facilitated by collaboration through a central network would be an optimum outcome.

Carbon Trading

Critical stakeholders include GLNP, LWT, local authorities and land managers, who need to be able to see how they can fit into this no matter what their land can offer. Priorities include rewetting peat to avoid further loss of carbon. Flood plains were noted as critical locations as were coastal habitats including to allow saltmarshes to expand through realignments.

Political barriers include designations such as those areas with protected status, such as, Special Sites of Scientific Interest (SSSI). An additional political barrier is the competition between priorities of food security and the value of carbon.

Economic barriers include that the best farmland is often on high carbon value peatland, and the task of making this viable for landowners. Another financial barrier is the expense of measuring the baseline and then the ongoing monitoring. Barriers in the

market include uncertainty on cost and value, and the complexity for buyers, as there are a multitude of schemes and calculators.

Social barriers include the lack of familiarity, and thus need for knowledge exchange. It was suggested that case studies and demonstration sites are needed to help farmers and landowners become engaged and to increase understanding of both the economic, environmental and community benefits. Socially, getting people to change their ideas, particularly around changing farming practices to increase soil carbon, is a challenge. Another barrier is where to go to get credible advice from for both buyers and suppliers.

Technical barriers such as verification, standardised data, and reliable carbon calculators and codes for all habitats were mentioned. Another technical barrier is the complexity and lack of coherent audits. Permanence was also mentioned as a critical issue, as once carbon has been sequestered it needs to remain in storage.

In terms of solutions, there is a feeling that coastal and marine habitats are an untapped opportunity. There was a suggestion to encourage new hedgerow planting to store carbon and restore hedgerows that farmers have previously been encouraged to remove. A solution to finding out where the different habitats and opportunities are could be a central mapping system. Increasing tree cover was also mentioned, as Lincolnshire has one of the lowest tree coverings of all counties. Gapping up hedges, using cover crops and zero till methods, and managing woodlands correctly are additional potential solutions. Soil management based on land mass is a potential solution, and coastal and marine realignment could deliver largely for sequestration.

Water Trading

The priority that was noted most often was natural flood management. One group also felt that better communication and engagement with landowners, and consideration of land use which are all a priority and are linked intrinsically. It was noted that on-farm storage in ponds and lakes would be beneficial to biodiversity too, and should be prioritised. It was also suggested that spatial variables in water priorities across the catchment must be observed, for instance in the Wolds and upper catchments, Natural Flood Management should be a priority, whereas in the lowlands and the Humber region the priority should be water storing for transferring in times of water low flow. As well as this, use for all sectors, water quality, natural storage, Sustainable Urban Drainage System, water supply, recreational use of water, flood management, floating habitats, greywater recycling, domestic rain water capture, smart abstraction and meeting Water Framework Directive targets were mentioned. Increasing important habitats such as rewetting peat, more connectivity, restoring natural processes, recreating floodplains, soil management, and collaboration should also be prioritised.

Political barriers include the challenges of abstraction licences and the monopolies the water companies have. There is a feeling that the Environment Agency won't let you

trade, and the system is dominated by individual licence abstraction. There are multiple agencies involved who may have conflicting objectives. In addition, there is negative feeling around old-fashioned legislation, which does not take into account the amount of water in a water course, the quality of the water, and the ecological and resource state of the water course.

Economic barriers include the lack of a trading platform and how trading would be incentivised. In addition, maintenance costs and the realistic timescale for such projects is a barrier. Specific economic barriers for natural flood management include the risk to the landowner of damage to farmlands and soil, and the financial compensation for this. The question of where the funding for such projects would come from was also raised.

Social barriers include education; there is a need for raising awareness and increasing knowledge. The complexity of these issues, particularly around stacking multiple objectives, is a barrier for accessibility.

Technological barriers include the lack of a motorway system in Lincolnshire, as it is a huge county with a small population and low connectivity.

One suggested solution was to tackle planning issues and reduce development on sites that have potential to flood. Where natural flood management and natural storage, including on agreed farm sites, the landowner should be re-imbursed for water storage. To help with identifying opportunities, there should be mapping of areas and farmland to show which are useable for storage. Tackling water waste, and using waste water for irrigation would also be beneficial. One potential solution is to stack multiple benefits in terms of deliver ecological benefits alongside water supply, food management, and infrastructure. An increase in training and knowledge sharing is a potential solution to social barriers. Developing a collective trading system within the catchment partnerships could help to overcome economic barriers.

Trading Principles

The most common thoughts that were noted in response to this topic emphasised fairness, transparency, simplicity, and equity.

Political sentiments included the need for legislation and the verification of credits by certification bodies. The need for credit trading facilitators was stated as a principle for trading to provide independence between buyers and suppliers of credit, for example between developers and deliverers of Biodiversity Net Gain.

Economic sentiments emphasised principles that relate to understanding the market in business terms, including taxes. The need for price certainty in the market and potential guarantors of these prices was mentioned. Risk management and insurance for both credit suppliers and buyers should be a principle of trading. Value for money and

profitably are also key trading principles. The importance of quality assurance was also stated, to ensure competition in the market does not drive down price and lower quality.

Social principles included the need for education and training to ensure appropriately skilled parties are involved, as well as knowledge exchange helping to make the market more accessible. The principle of local training was popular, to keep the benefits of the Lincolnshire market within Lincolnshire. The suggestion of public information boards near environmental projects to make information about the market and the local benefits was mentioned. A clear community benefit should be principle of trading in Greater Lincolnshire. Inclusivity is another trading principle, the market should be accessible for small farmers as well as large landowners, enabling small farmers to provide opportunities for ecosystem service trading.

Technological principles included the need for clear rules and regulations around additionality and retiring credits. In addition, standardised methods are needed across the market.

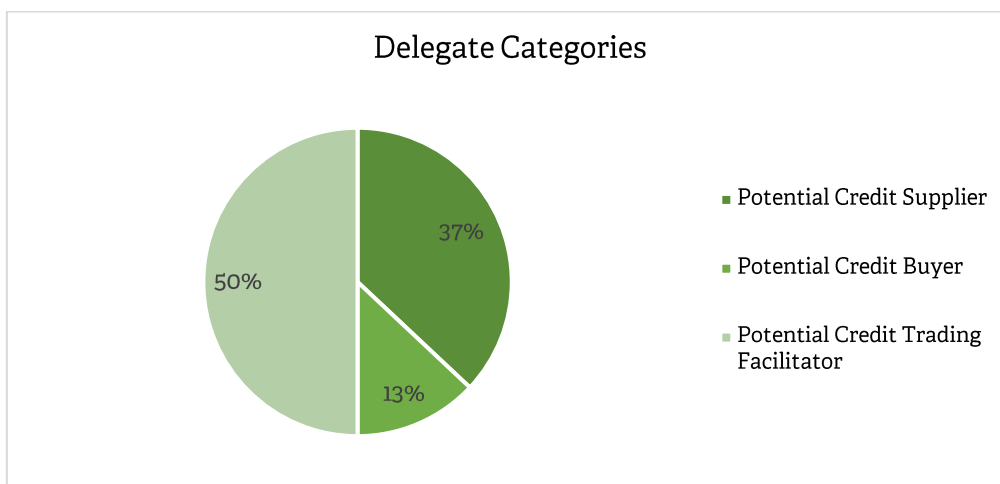
Delegate Interactive

We used an online audience interaction tool called Slido (website: <https://www.sli.do/>) to gather live feedback from delegates. We used a combination of yes/no, multiple choice, and option-ranking questions to gather feedback.

The first question we chose to ask were “*Do you now understand more about Green Investment Potential than you did yesterday?*”, with the option to answer “yes” or “no”. 51 people answered the question “Do you now understand more about Green Investment Potential than you did yesterday?” with a 100% rate of “yes”.

The second question was “*Are you a potential credit supplier, credit buyer, or credit trading facilitator?*” with multiple choice options of “potential credit supplier”, “potential credit buyer” and “potential credit trading facilitator”. 54 people answered the question with 50% answering that they were a potential credit trading facilitator, 37% that they were a potential credit supplier, and 13% that they were a potential credit buyer. See chart below.

The third and final question asked delegates to “*Rank these 3 types of Natural Environment Credits (biodiversity, carbon, water) based on your order of interest (most to least):*” with the answer options of biodiversity credits, carbon credits, and water credits on answer cards that they could rearrange to show their order of preference. The highest ranking were biodiversity credits, followed by carbon and water credits which delegates showed a similar preference for.



Communications Outputs

Social Media

Working in collaboration with Lincolnshire Wildlife Trust's Communications and Marketing Department, we used the Lincolnshire Wildlife Trust social media to disseminate information about the Green Investment in Greater Lincolnshire Vision Conference. On the day of the conference, two tweets (1, 2) were posted. The first tweet received 10 likes, 4 retweets, 27 engagements, and 981 impressions. The second tweet received 8 likes, 3 retweets, 29 engagements, and 860 impressions.



Figure 5 A tweet from the Lincolnshire Wildlife Trust Twitter profile about the GIGL Vision Conference



Figure 6 A second tweet from the Lincolnshire Wildlife Trust Twitter profile about the GIGL Vision Conference

On Facebook and LinkedIn, a post summarising the Vision Conference was posted, along with some images from the event. On [Facebook](#) this post received 18 likes, 1 share, and 29 engagements and 1775 impressions. On [LinkedIn](#) the post received 5 likes, 1 share, 13 engagements and 182 impressions.

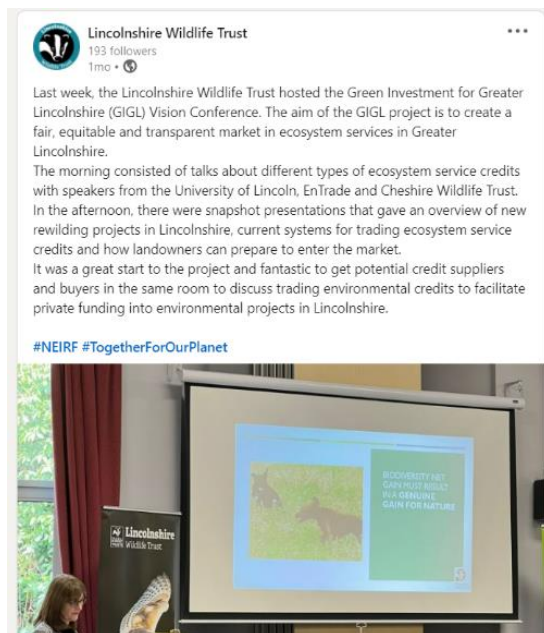


Figure 7 A LinkedIn post from the Lincolnshire Wildlife Trust LinkedIn profile about the GIGL Vision Conference



Figure 8 A Facebook post from the Lincolnshire Wildlife Trust Facebook profile about the GIGL Vision Conference

Webpage

The Green Investment in Greater Lincolnshire project [webpage](#) sits within the Lincolnshire Wildlife Trust Website. This webpage includes a summary of the project, as well as the presentations from each of the speakers at the Vision Conference event. This is helpful for both the delegates from the conference as well as for the general public who wish to learn more about green finance and about this project specifically.

Project Steering Group Outputs

It was identified prior to, and discussed during, the course of the Vision Conference that it would be advantageous to induct additional members to the Project Steering Group to diversify the professional background of the group, particularly by recruiting members who would represent a credit supplying and a credit buying perspective.

We publicly announced that we were looking for more members at the conference and invited delegates who were interested to speak to team members about the prospect of joining the Project Steering Group. An additional representative from the industry sector,

and an additional credit supplier have now joined the steering group, giving a balanced perspective on the project.

Analysis of Outputs

Analysis of Workshop Outputs

One of the recurring themes within the feedback from the Vision Conference Workshop was the need for transparency. Transparent pricing in the market will increase trust. This desire for transparency was noted in responses to all of the workshop stations, and occurred several times in the feedback on what the trading principles for ecosystem service markets in Lincolnshire should be. This is in line with the overall aims of the project which strives for a fair, equitable and transparent market to be developed.

Going forward, the vision for the Green Investment for Greater Lincolnshire project will be altered slightly from the draft. This decision is based on the results of the discussion at the Vision Conference, and subsequent conversation with the project Steering Group. The updated vision is:

Green Investment for Greater Lincolnshire: sustainably delivering towards the nation's food, towards the nation's water, and towards the nation's nature recovery networks and achieving net zero.

The matter of creating and optimising a local market in ecosystem services in Greater Lincolnshire was repeatedly raised and discussed throughout the day. Delegates were concerned that even though the region provides services to much of the UK, the benefits of such a market should be received within Greater Lincolnshire. The regional scope of the Green Investment in Greater Lincolnshire project means that the benefits of an ecosystem services trading market will be felt locally. This includes the economic benefits to land managers and farmers who will be financially rewarded for completing and maintaining environmental restoration on their land; the ecological benefits from healthy ecosystems, and; the community benefits of increased access to higher quality green spaces for the population of Greater Lincolnshire. This is an important aspect of the Green Investment in Greater Lincolnshire project, as reflected by the thoughts of the delegates at the Vision Conference.

A common theme through the delegates' responses was that increased education is needed in order to stimulate engagement in an ecosystem services market in Greater Lincolnshire. The rapidly growing field of ecosystem services trading is complex. There is a plethora of legislation to be understood, as well as a wealth of emerging technologies that make it hard to know which methods, standards, and procedures to use. These complexities make trading in ecosystem services inaccessible to those who may not yet

have access to the information, such as lifelong arable farmers who are hoping to transition to providing ecosystem services using some or all of their land. The Green Investment in Greater Lincolnshire project hopes to overcome this barrier by making information and advice on trading in ecosystem services accessible and digestible. The first stage of this was hosting the Vision Conference. The conference was designed to share information relevant to all types of stakeholders: suppliers, facilitators and buyers. Beginning with sessions that focused on giving an overview of the three types of ecosystem services that will be the focus of this project, biodiversity, carbon and water. This meant that knowledge was disseminated equally to suppliers, facilitators and buyers, and all could see where the opportunities lie for them. Making the content of the Vision Conference publicly available online means that any interested parties who could not attend the conference are still able to access the information. The upcoming thematic workshops that will be hosted by the Green Investment in Greater Lincolnshire project will also meet the desire for further education on ecosystem services in Lincolnshire.

A recurrent piece of feedback throughout the workshop was the need of some form of mapping or registry to demonstrate the opportunities that are available for green investment and providing ecosystem services in Greater Lincolnshire. This lines up well with our intention to produce a supplier registry of shovel ready projects as part of this project. This feedback shows that such a registry would be useful for credit trading facilitators and buyers to see where the opportunities for investment are, and useful for potential credit suppliers to exhibit case studies of ecosystem service provisioning projects.

Cultivating local community benefits was also frequently mentioned in the delegates' feedback. There is a feeling that the economic, social and environmental benefits of the Green Investment in Greater Lincolnshire project should be felt close to where the impacts are. This aligns with the project mission and vision and can be realised with actions such as ensuring community access to project sites.

Analysis of Audience Feedback

The live feedback from delegates using Slido is useful to our understanding of the delegates impressions of the day and the Green Investment in Greater Lincolnshire project.

A "yes" rate of 100% for the question "Do you now understand more about Green Investment Potential than you did yesterday?" means that the Vision Conference aim of raising awareness of green investment potential in Lincolnshire was successful.

The question "Are you a potential credit supplier, credit buyer, or credit trading facilitator?" helped us reach the Vision Conference aim of triggering potential participants to begin thinking about how they might want to be involved in the Green Investment in Greater Lincolnshire Project. The resulting answers of 50% potential credit

trading facilitators, 37% potential credit suppliers, and 13% that they were potential credit buyers shows that the delegates could see how they fit into the project and the market.

The third question of “Rank these 3 types of Natural Environment Credits based on your order of interest (most to least)”, where the three types of credits referred to were biodiversity credits, carbon credits and water credits, was helpful in forecasting the interest in the next stage of this project which will be holding thematic workshop on biodiversity, carbon and water credits.

Outcomes and added benefits

Representatives from the National Farmers’ Union (NFU) were in attendance at the Vision Conference in order to learn more about the opportunities that the Green Investment in Greater Lincolnshire project offers to their members. These representatives clearly saw great opportunities for land managers as they approached the GIGL Team about holding a follow up event specifically for NFU members to be held in the coming months. The follow up event that has been suggested by the NFU to introduce more of their member to the project will also help to increase access to information about ecosystem services trading for land managers, and help identify entrants for the GIGL registry to inform the shovel project pipeline.

The lead partner also hosts to landscape scale Environmental Land Management Tests for Defra, and the contact lists for these were sent invites, and also the Humberhead ELMS Test Symposium due on the 31st March 2022 in Doncaster was advertised, plus delegates were offered the opportunities to take part in a questionnaire via Survey Monkey for the South Lincolnshire ELMS Test. adding benefit between all the projects.

Next Steps

The Vision Conference for the Green Investment in Greater Lincolnshire project was critical to help us collaboratively agree a vision and strategy for with key stakeholders. The learning from this conference will help to further build consensus on initial work undertaken by the Biodiversity Net Gain Task Group and others such as the natural capital work undertaken by the Local Nature Partnerships.

Following on from the conference, we will continue to work with landowners and farmers, many of who were delegates at this conference, to develop a suppliers’ registry of landowners/managers and what ecosystem services they have to sell. In parallel, we will work specialists to identify the mechanisms required to establish a market vehicle to trade in biodiversity, carbon and water credits in a clear, transparent and legally compliant manner. We will bring initial ideas to our stakeholders and host three thematic workshops, with focusses on carbon, biodiversity, and water, to test and verify what we



have developed to date, which will also act to increase knowledge and encourage participation in the project beyond March 2023. These actions will ensure a pipeline of shovel-ready projects as an outcome of the project.

Appendix 1: Conference Programme



GREEN INVESTMENT IN GREATER LINCOLNSHIRE

CONFERENCE PROGRAMME: 16 MARCH 2022

START OF THE DAY

09.30 REGISTRATION – refreshments available

10.00 Welcome and housekeeping

SESSION 1: A WIDER OUTLOOK

10.10 Soils and Carbon – Dr Sandra Varga

10.45 Water – David Baxter

11.15 Biodiversity and Net Gain – Rachel Giles

11.45 Panel Q&A

NOON LUNCH

SESSION 2: LOOKING TO LINCOLNSHIRE

12.50 Snapshot presentations: Betsy Glasgow, Ivan de Klee, Isobel Wright, George Harrison and Andrew Taylor

13.50 Panel Q&A

14.10 Introducing GIGL and workshop sessions – Tammy Smalley

14.25 Delegates go to allocated group

14.30 AFTERNOON BREAK – with refreshments

SESSION 3: INPUTTING YOUR THOUGHTS AND IDEAS

14.50 Workshop session in three break out groups

15.30 Delegates return to conference room

15.35 Next steps and closing address – Tammy Smalley

15.45 DEPART



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Nature conservation from the Humber to the Wash

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