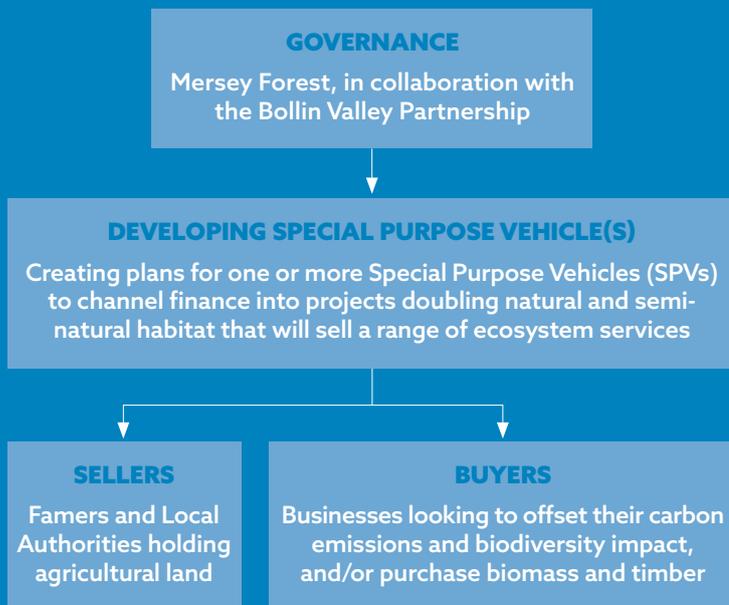This is one of a suite of case studies of NEIRF funded projects, to highlight efforts to protect and enhance the natural environment, while generating revenue from ecosystem services.

Dunham Massey

DOUBLING NATURE

HIGH LEVEL SUMMARY OF PROJECT

GOVERNANCE
Mersey Forest, in collaboration with the Bollin Valley Partnership

DEVELOPING SPECIAL PURPOSE VEHICLE(S)
Creating plans for one or more Special Purpose Vehicles (SPVs) to channel finance into projects doubling natural and semi-natural habitat that will sell a range of ecosystem services

SELLERS
Famers and Local Authorities holding agricultural land

BUYERS
Businesses looking to offset their carbon emissions and biodiversity impact, and/or purchase biomass and timber

Habitat and geographical location

🌳 Forest   〰 Flood plain   🌿 Peatland, grassland

📍 Bollin River catchment area, Cheshire and Greater Manchester

PROJECT OVERVIEW

Doubling Nature is working to establish one or more place based and catchment scale SPVs to attract private investment into projects to increase nature across the Bollin Valley. Doubling Nature will agglomerate individual nature projects in the area to create and market investment opportunities. The project site was chosen because of its lack of unique characteristics, as well as its situation outside National Parks and sites already chosen for future development. This allows for easy replication across other sites in areas without special designations.

Doubling Nature will improve habitats through a range of interventions, for example reforestation, developing reception habitats (intentionally designed environments for fostering biodiversity), and natural flood management to reduce flood risk and improve water quality. The project will sell carbon and biodiversity units, as well as biomass and timber, to cover the cost of overheads and generate returns for investors and landowners. Public funding will likely be used alongside private investment to support the project.

The NEIRF grant was used to fund:

• Detailed modelling of finance options including revenue and funding streams.

• Baseline assessments, monitoring plans and mapping opportunities for habitat creation/recovery. The project conducted a baseline survey of the Bollin catchment area to measure carbon sequestration, air quality, flood risk, water quality, public access to green spaces and habitat connectivity. To do this the project used EcoservR, a tool for mapping natural capital assets and ecosystem services. Ongoing monitoring will take place, and reporting to funders and investors.

• Market exploration with landowners and potential investors to understand their preferences around potential involvement in the project. The Bollin Valley Partnership, a long-established community organisation that manages the landscape across the Bollin Valley, has been instrumental in engaging these groups. It will also support with the agglomeration of projects that can be developed and put forward for investment, contract management and reporting.

Having experienced challenges around market uncertainty and landowner buy-in, the project is currently focusing on improving the viability of its investment model and is in discussions with potential investors. Doubling Nature is also looking for more sites and planning to establish one or more SPVs.

Dunham Massey

KEY SKILLS AND EXPERIENCE REQUIRED

The project team learnt that the key skills needed for their investment readiness project were the following:

- **Experienced programme management and knowledge** around community, urban, and rural forestry where woodland habitat development is involved. This can support with developing a pipeline of available land.

- **Expertise in applying the tests and requirements of the Woodland Carbon Code** in projects involving woodland creation.

- **Expertise in ecological site surveys and knowledge of local environmental priorities** to inform the design of site proposals, and to undertake baselining to determine the scope and opportunities for each site.

- **Skills in determining and developing the investment proposition** based on a firm understanding of project costs and values of ecosystem services.

Tatton Estate

WOULD YOU LIKE TO KNOW MORE?

If you would like to learn more about the Doubling Nature project, please get in touch with Paul Nolan, Director or Michelle Whalley, Programme Development Manager, The Mersey Forest at **mail@merseyforest.org.uk**. For questions regarding NEIRF, please contact **NEIRF@environment-agency.gov.uk**.

This case study was produced by Ecorys.