

Wending Beck Exemplar Project (WBEP)



Photograph – Dillington Carr SSSI – Central Project Zone

LANDSCAPE VISION:



Creating one of the first landscape-scale, natural capital projects in the UK



WBEP in a Nutshell

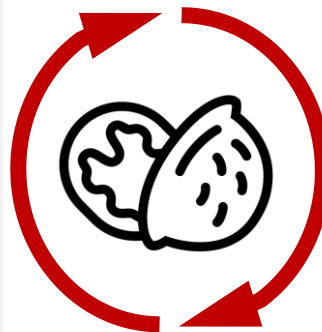
The rationale of the project



What the WBEP aims to do



Create and restore ecosystem services (e.g. via habitats, carbon sequestration or nutrient recycling)....



... and finance this via the **sale of environmental credits** (predominately via biodiversity credits but also via carbon credits and water ecosystem services)

Why we need investment

Mobilise **funding & investment** so the WBEP is ready to:

- 1) Re-purpose land now and begin the journey to landscape-scale restoration
- 2) Start **Restoring ecosystems early**
- 3) **Sell environmental credits** – which will fund further habitat creation & restoration

Overall Opportunity: Closing the Biodiversity Financing Gap

A global opportunity to close the biodiversity financing gap, which we want to tap into



Nature is declining globally at unprecedented rates



To mitigate against the loss of global biodiversity **unprecedented amounts of funding** must flow into protecting nature



However, we are currently still witnessing an **annual biodiversity financing gap of US\$598-824bn**



Biodiversity offsetting key to closing the gap, with the potential to generate **US\$162-168bn/ yr in biodiversity funding globally**



Likewise, wider **payment for ecosystem services** have significant impact and revenue potential

This is where the **WBEP** comes into play, **pioneering biodiversity offsetting** and **payment for ecosystem services in the UK**

Source: TNC, the Paulson Institute and Cornell University, Financing Nature (2020)

Our Vision

Introducing the Wendling Beck Exemplar Project (WBEP) and what we want to achieve



Ambition



- WBEP is a **landscape-scale** project aiming to **transform 784ha of farmland** through **river restoration and the creation and enhancement of grasslands, woodlands, wetland and other habitats**. It will contribute to nature recovery in Norfolk and deliver improvements to water, soil, air and biodiversity.
- The WBEP finances these landscape transformations via the **sale of multiple environmental credits**

Revenue streams



Biodiversity Net Gain

- Biodiversity units sold to local developers and infrastructure projects
- Biodiversity units sold to central GOV

>> *Largest revenue stream*



Water Ecosystem Services

- Aquifer Recharge; Flood Mitigation & Nutrient balancing



Regenerative Agriculture

- Integrated sustainable food production



Carbon Offsetting

- Carbon across operational, biomass, soil, water



Learning & knowledge sharing



- The WBEP project aims to help drive how farmers think about land use and **lead from within the industry**.
- There is a **deliberate approach to learning and dissemination** embedded in project. By creating a model which is both environmentally and financially resilient we can define a process that can be adopted by others and help scale up the approach locally and beyond. Project success would lead to the **WBEP serving as a blueprint for others** and has the potential to have a real impact on UK emission-reduction efforts and the GOV 25 year environment plan.
- WBEP aims to provide public access and education opportunities via a new **Environment Hub**, as well as **sharing experiences nationally and globally**. TNC is leading the knowledge sharing strategy and will document WBEP's experiences and engage with government to inform national policy.
- WBEP is a **collaboration** between:

Key actors



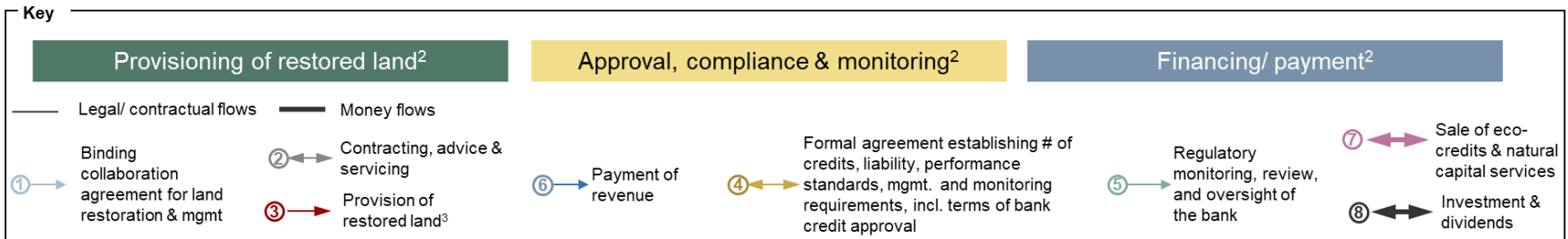
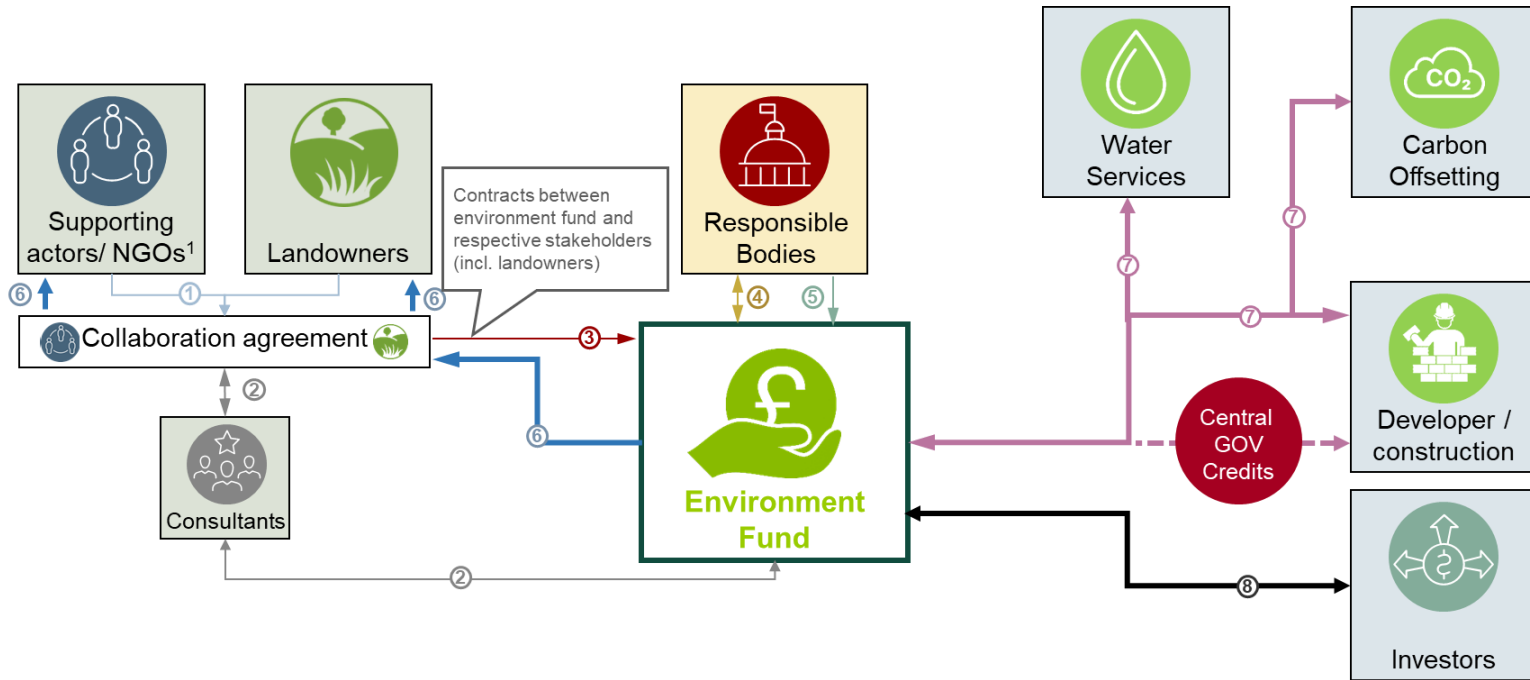
- Together these stakeholders form the **Wendling Beck Alliance (WBA)**.

Overall WBEP Potential - Income Model

Income will be generated via an environmental fund which sells environmental credits



The Environment Fund mechanism allows: 1. the **central accumulation of revenue** through the **sale of credits** and natural capital services and 2. **attracting investment from the private sector and growth through secure green investment**



Notes: 1) Supporting landowners in the set-up of an Environment Fund (in WBEP example this would incl. the NRT, NWT, FWAG, TNC); 2) Roles of external stakeholders; 3) Environment Fund does not own land, e.g. via conservation easement; ; Source: EPA; Land Trust Handbook (2012)

Landscape Transformation

Creating a flourishing habitat network providing benefits to the people and planet

Masterplan; High level concept.

