Peatland Programme Vision

The IUCN UK Peatland Programme has a vision for healthy, wildlife-rich peatlands in the UK, that provide multiple benefits for people.

The value of our peatlands is better understood and prioritised for restoration and conservation.

Bring together scientists, practitioners, land managers and policy makers and all those who can help to deliver strategic peatland goals.

Provide guidance and promote good practice for peatland management that is underpinned by scientific consensus and monitoring, and is responsive to new evidence.
UK Peatlands

• Peatlands form the UK’s largest expanse of semi-natural habitat occupying 10% the UK’s land area (2.6 million ha)

• Around 20% of peatlands remain in a near-natural state. The remaining 80% have been modified or damaged.
Greenhouse gas fluxes

Intact peatland

Degraded peatland
Delivering mechanism

• Public funding gap of £560 million to restore the UK’s degraded peatland

• We need private investment into peatland restoration
The peatland code

A voluntary certification standard

to...

attract private funding for peatland restoration projects in exchange for climate benefits

by...

providing assurance to buyers
Overview

- Helps companies to reduce their net emissions
- Helps the UK to meet national GHG targets
- Peatland restoration only

PC’s purpose is to underpin market trust and confidence

2011 Defra report with idea

2015 Launch of the Peatland Code

2018 First validated project

2020 UK land carbon registry

PC team
Executive Board
Technical Advisory Board
Market and investment forum
Number of projects

• **121** Projects registered
• 17,200 ha of peatland restoration

Of which:
• **16** validated (green)
• 2,490 ha of peatland restoration
• **577,500** tonnes of CO$_2$e emission reductions
• Another 45 undergoing validation right now

• At least 30,740 PIUs have been sold so far
Current peatland condition categories

- Near natural
- Modified
  - Drained: Hagg/gully
  - Drained: Artificial
  - Actively eroding: Flat bare
  - Actively eroding: Hagg/gully
Additionality

The question being asked:

• What justifies the claim than an activity actually reduces emissions?

Why is this important?

• Key to the environmental integrity of carbon benefits being claimed

• Carbon benefits being claimed require proof that you really have done good elsewhere
Additionality

• Test 1 – Legal

• Test 2 & 3 – Financial
  ▪ Carbon finance required to fund minimum 15% over project duration
  ▪ Carbon finance required to make restoration economically attractive/viable

• Test 4 – Other barriers *only if Test 3 failed
The Voluntary Carbon Offset Cycle, from Project Development to Retirement
Carbon finance

• Sell (proportion or all) PIUs via project developer/broker
• Invest own money in the project with a view to personally reporting the carbon
• Sell in the future either as PIU or as verified PCU
Developments

• Version 1.2 launched April 2022: UKAS are satisfied this version meets the requirements for conformity assessment schemes required by ISO/IEC 14065 and EA-1/22.

• UKAS will now look to accredit our validation/verification bodies against the Peatland, expected to complete in 2023

• **Version 2** update end of summer/autumn of 2022
Can it be extended to other habitats?

• Robust standard that takes account of Core Carbon principles (ICVCM)
• Scientific data

• Woodland Carbon Code
• Under development in UK:
  • Saltmarsh Carbon Code
  • Hedgerow Carbon Code
  • Farm Soil Carbon Code
  • Kelp Forest
Questions?

rkhermans@iucn.org.uk
info@iucn.org.uk

www.iucn-uk-peatlandprogramme.org