



**Evidencing the value of
alternative investments
in nature**



National
Trust



Why do we need an alternative way of valuing nature?

All of us rely on nature

- YW fundamentally sell a natural product
- NT have a requirement to preserve nature for the benefit of the nation

We need a value to:

- Drive action
- Drive investment
- Avoid over-exploitation
- Drive long term thinking
- Make intangibles tangible



Landscape scale considerations

Common Cause Partnership
- 40,000ha of land across Yorkshire
- reach of over 5 million people

Making a difference - Delivering catchment projects that create bigger, better and more joined up healthy habitats across Yorkshire

Promoting a new nature strategy for Yorkshire - Influencing government direction for integrated catchment management via tests/trials and supporting evidence

Who cares? - Engaging with the people of Yorkshire who benefit from our collaborative approach to land management. Making our work relevant to a broader range of communities, providing spaces and opportunities for 'everyone' to connect and be actively involved in Yorkshire's landscapes



COMMON CAUSE

What is 'value'?

Traditional financial profit approach
versus Triple bottom line

Yorkshire Water **6 Capitals** approach

- Decision Making Framework
- Land Strategy

Natural and **Social** capital focus to support long term land management decisions



The Six Capitals



FINANCIAL CAPITAL

Our financial health and efficiency.



HUMAN CAPITAL

Our workforce's capabilities and wellbeing.



MANUFACTURED CAPITAL

Our pipes, treatment works, offices and IT.



INTELLECTUAL CAPITAL

Our knowledge and processes.



NATURAL CAPITAL

The materials and services we rely on from the environment, especially water.

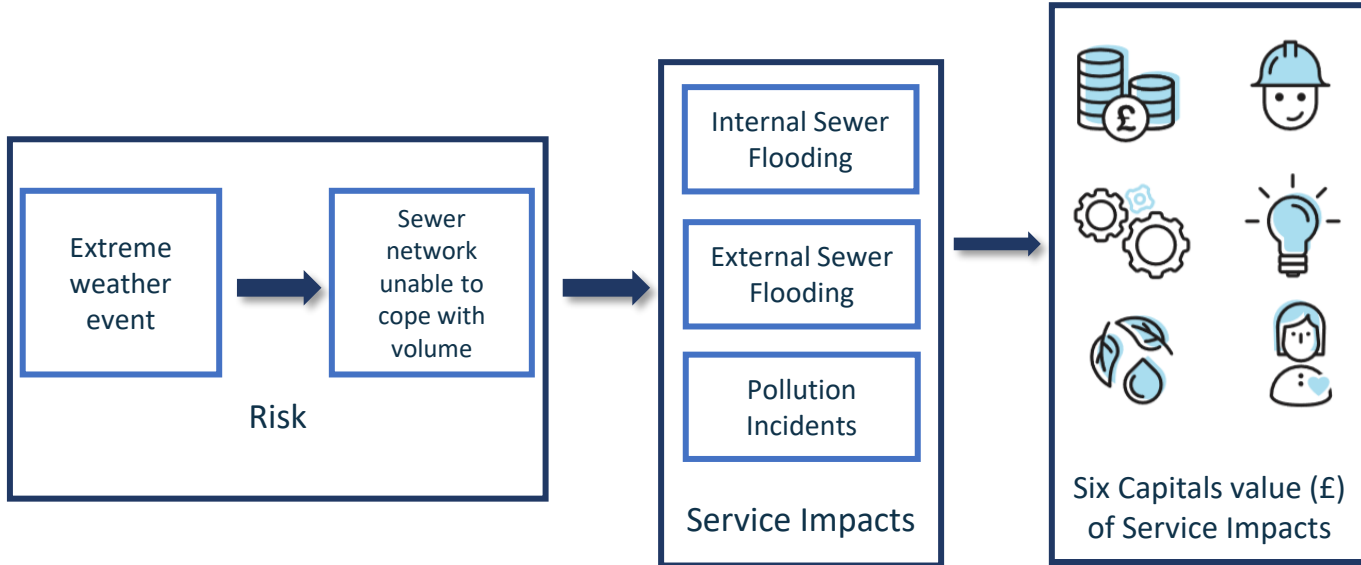


SOCIAL CAPITAL

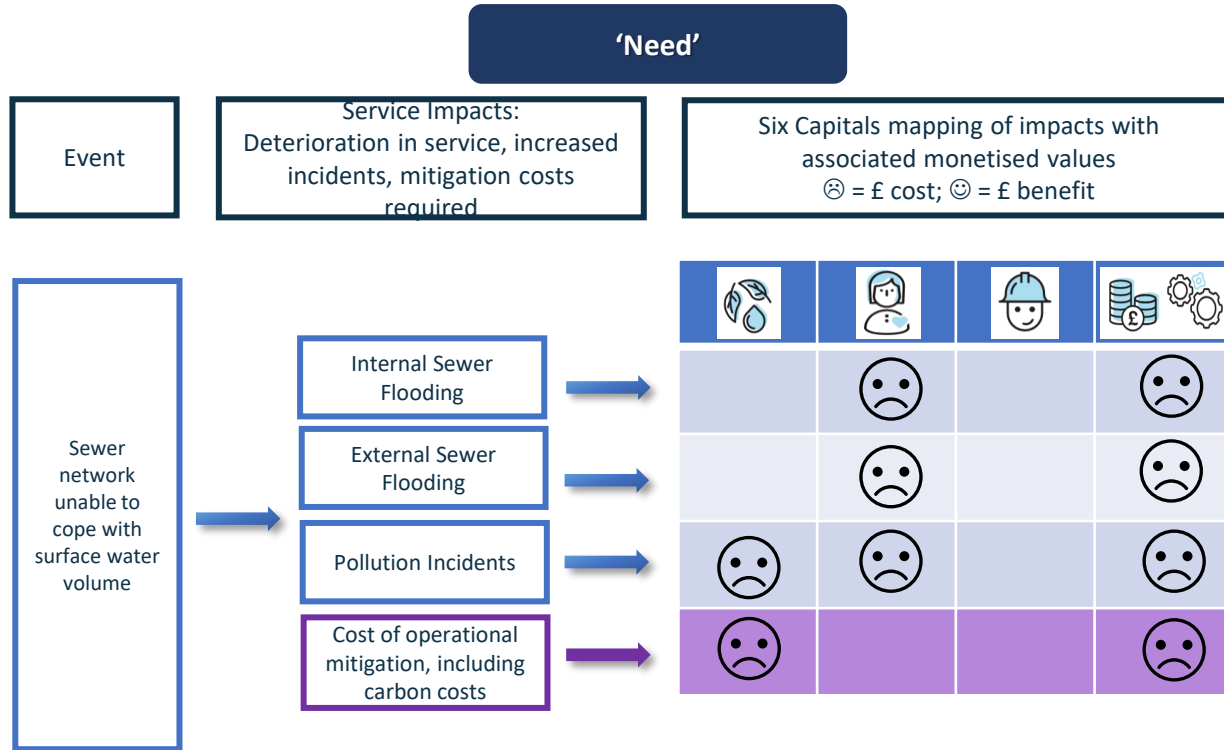
Our relationships and customers' trust in us.

Risk to outcomes

Risks to service valued using the 6 Capitals



Valuation of need



COMMON CAUSE

Traditional solution

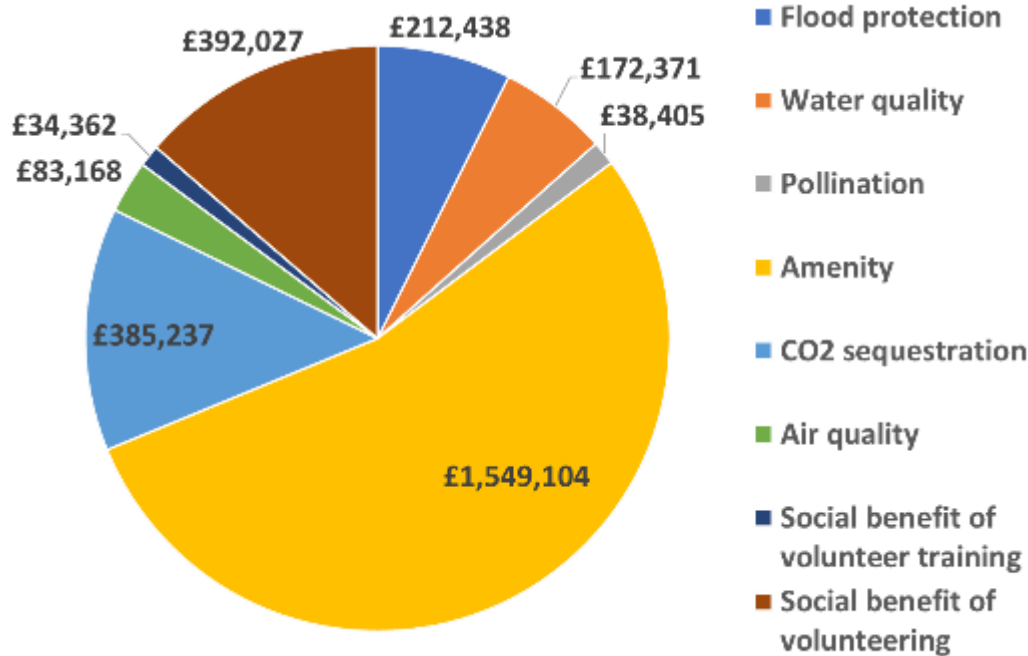


COMMON CAUSE

Nature based solutions



Example from our conservation programme



Driving future investment - River Resilience



- Using better valuation methods to drive non-traditional investment
- Pooling resources and putting partnership outcomes first
- Blending 'concrete' and NBS as well as focusing on organisational as well as ecological resilience

Natural Flood Management



Growing Resilience - 2yr project £1.3 million investment (external funding)

Benefits (non-incurred future costs) - £3m after 10yrs, £6m after 25yrs

- Reduced flood risk to 3,093 homes and businesses (2,071 homes and 1,022 businesses)
- 236 hectares areas of high quality 'green infrastructure'
- 236 hectares of improved biodiversity
- 151 hectares of new woodland
- 38 hectares of restored heathland
- 68 hectares of restored peatland
- 432 tonnes of increased carbon storage

Landscapes for Water – 5yr project £12m project
Projected benefits – £22m after 10yrs, £52m after 25yrs

Summary of present value benefits (shown as benefits, not as negative costs)

<i>Total for Natural Capital metrics</i>	10 years	25 years	40 years
Global Climate	£1,094,927.33	£2,169,883.04	£2,811,514.02
Air Quality	£250,391.06	£496,214.95	£642,944.92
Flood Regulation	£97,819.99	£193,855.72	£251,178.56
Water Quality	£79,370.96	£157,294.18	£203,805.83
Amenity	£1,499,982.08	£2,972,604.27	£3,851,598.65

Total present value benefits (no longer presented as negative costs)

	10 years	25 years	40 years
Natural Capital benefits			
Global climate	£10,670,380.78	£24,180,944.97	£32,245,273.99
Air quality	£1,393,195.77	£3,157,224.74	£4,210,157.09
Flood regulation	£957,615.16	£2,170,123.07	£2,893,857.66
Water quality	£130,632.13	£296,035.19	£394,762.73
Amenity	£6,309,377.68	£14,298,150.88	£19,066,574.66
Non-use value	£3,481,185.49	£7,888,973.83	£10,519,941.34
Total	£22,942,387.00	£51,991,452.69	£69,330,567.47
Benefit by land type			
Area of broadleaved woodland	£19,645,190.29	£44,519,429.53	£59,366,629.58
Area of mountains, moors and heaths	£3,297,196.71	£7,472,023.15	£9,963,937.89
Total	£22,942,387.00	£51,991,452.69	£69,330,567.47

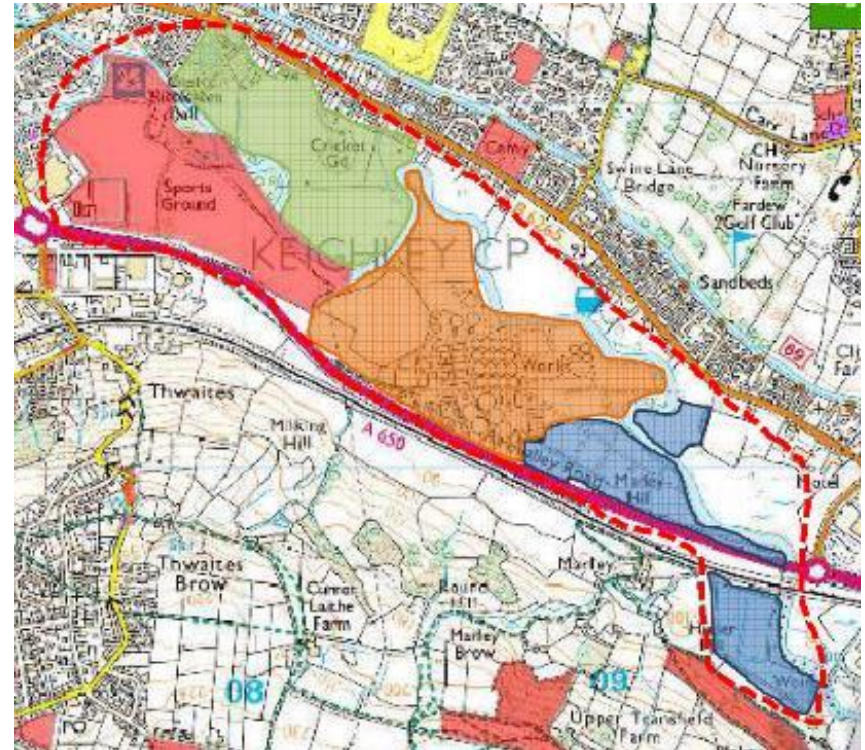
Keighley Community Land Initiative

Re-purposing land for community benefit

Opportunities for

- Access and wellbeing
- Recreation
- NFM
- Biodiversity

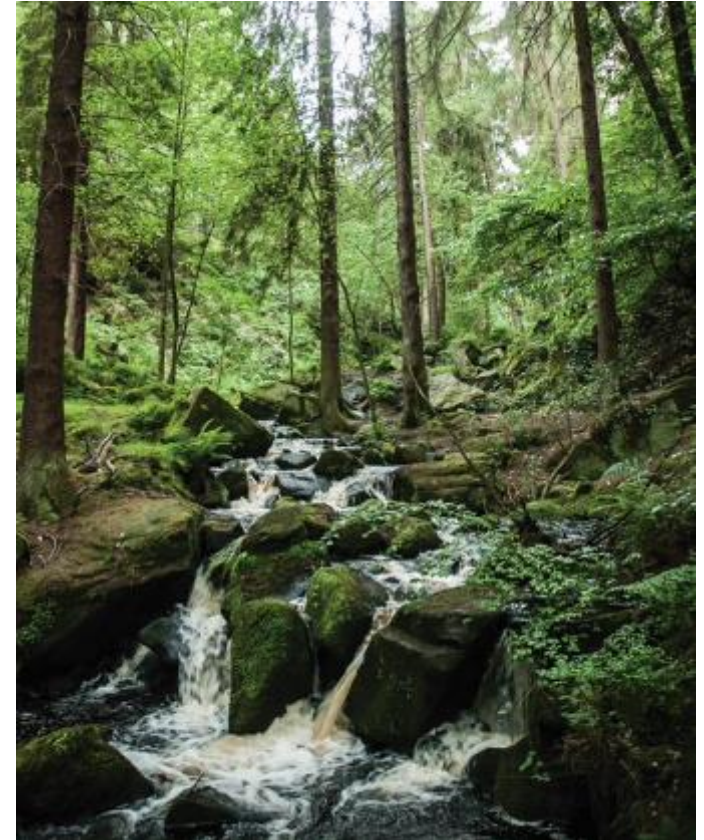
Expected outcomes - increased benefits for **Social** and **Natural** capital – assessment will be carried out on options from community consultation to help determine the future use



Progress and setbacks

- Learning with each project
- Developing data behind to give better 'estimate' of benefits
- Helps generate meaningful investment – support long term thinking

- Don't get obsessed with monetising things – data rabbit hole
- Imprecise and coarse – don't expect perfection
- Ask 10 people how to measure something and will get 20 answers
- Are we seeing the right results?



Lessons for ecologists

- Benefits of partnership working
- Sharing learning
- Don't get caught up in the argument/data
- Don't assume you have all the data – continue to evolve

Be open to new ways of working and engaging people with the land

- we need to tap into those who aren't inherently bought in to the value that we perceive

