

UK Peatland Carbon Code

A DEFRA PAYMENT FOR ECOSYSTEM SERVICE
PILOT PROJECT

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A DEFRA research project led by
Birmingham City University

Exploring the potential for a UK Peatland Carbon Code to give business the confidence to invest in the restoration and protection of damaged peatlands across the UK

WHY PEATLANDS?

Peatlands are the UK's largest carbon store, and provide many other important services to UK society including the provision of drinking water, habitats for internationally important wildlife and recreation. However according to the International Union for the Conservation of Nature's UK Peatland Programme 2011 Commission of Inquiry on Peatlands, around 80% of UK peatlands have been damaged in some way. In the past, peatlands were not valued for the natural services they provide and were often drained leaving them in a deteriorating state that threatens major carbon loss. Fortunately restoration techniques exist which can help repair the damage, stemming greenhouse gas emissions and improving wildlife. Investing in conserving and restoring peatlands is now officially recognized as a key tool to help deliver the UK's climate change obligations, whilst contributing to biodiversity and water quality objectives.

Peatland restoration is a very effective means of absorbing carbon dioxide and locking it up in peat soils for millennia. Peatland restoration is also associated with a number of important added benefits, including maintaining water quality and the protection and enhancement of internationally rare and important habitats and species, including threatened birds such as Golden Plover and Dunlin.



Across the UK there is considerable potential for peatland restoration with excellent demonstration projects already up and running. These include single sites managed by wildlife conservation charities or partnership projects with several private and public land managers.

A proposal to develop a UK Peatland Carbon Code was ranked as the UK's top opportunity for business to work with the natural environment in a 2012 report by the UK Government Research Councils' Valuing Nature Network. The report suggested that a Peatland Carbon Code not only has strong market potential in the UK, but also could create the opportunity for the UK to export its expertise in this area to other ecosystem service markets globally.

The code would operate in a similar way to the successful Woodland Carbon Code. This Code was launched in 2011 and has already led to the creation of woodlands that will remove over one million tonnes of carbon dioxide from the atmosphere over their lifetimes. A UK Peatland Carbon Code would provide the scientific and regulatory basis for peatland restoration, guiding projects in the quantification of carbon and other benefits of restoration. The Code would also give potential corporate investors confidence that their financial contribution was making a measurable and verifiable difference to UK peatlands, and enable them to report this to their stakeholders.

The project plans to launch a phase 1 code to the Corporate Social Responsibility market in summer 2013. At this point, we will submit the code to be considered for inclusion in the Government's Greenhouse Gas Reporting Guidelines – which provide advice to businesses on how to undertake corporate carbon reporting – and this would enable businesses to formally record their peatland projects in their carbon reporting. The code will be designed so that companies may have the option to trade on voluntary (and potentially compliance) carbon markets in future. Market research by BRE in 2009 suggested demand from UK companies wishing to voluntarily support land-based carbon reduction projects may exceed 1 million tons of carbon reduction per year (and could potentially exceed 10 million tonnes). Corporate carbon reporting from the FTSE100 companies is anticipated to create a significant new market for carbon. The project is conducting market research to further understand the preferences of potential investors, so that the Code can be designed to meet their needs.

WHY DO WE NEED A CODE?