**Bid to SELEP’s Sector Support Fund: Accelerating Nature-based Climate Solutions**

**Aims and objectives**

This project will accelerate the ‘supply and demand’ of nature-based solutions across SELEP. It will enhance natural capital whilst delivering clean growth, jobs and skills across the nature-based sectors and deliver against a number of the objectives in SELEP’s Economic Strategy Statement.

The project will focus on carbon sequestration, where there is significant demand but fragmented supply. However, outputs will also be relevant to the delivery of other nature-based solutions, for example biodiversity net gain for new development.

It will:

1. Provide an understanding of the demand for nature-based projects from local authority climate emergency plans and the local businesses seeking to invest in local carbon offsetting.
2. Assess the ‘readiness’ of nature-based organisations to develop and deliver nature-based projects for carbon sequestration and identify gaps in skills, knowledge and capacity that stand in their way.
3. Produce resources to support the development and delivery of a coherent nature-based carbon sequestration offer.
4. Develop demonstration projects to showcase innovation and good practice.
5. Create the framework for a SELEP-wide ‘brokerage hub’ that can bring together ‘buyers’ and ‘sellers’ to co-develop nature-based carbon sequestration projects.

**The main outputs and budget**

| **Work Strand** | **Breakdown** | **Cost** |
| --- | --- | --- |
| 1. **Supply and demand analysis** | 1. Case study analysis to understand the scale of demand, barriers, opportunities and emerging models: 1 local authority and 2 businesses per federate area. 2. Assessment of the natural capital opportunity in 4 case study local authority areas. Engagement with environmental NGOs, community-based organisations, protected area authorities, government agencies and 4 farm clusters. | £71,500 |
| 1. **Supply side support resources** | * 1. Development of interim standards to enable projects to start while government identifies formal metrics.   2. Guidelines and training on effective project design, financing and legal models. | £21,500 |
| 1. **Demonstration projects** | 1. Collation of existing and emerging projects across the SELEP region. 2. Project Development Fund to enable the co-development of 4 new project designs by ‘buyers’ and ‘sellers’ (1 in each area). | £57,000 |
| 1. **Brokerage hub development** | 1. Review of existing brokerage hub models. 2. Identification of business model for development of a brokerage hub serving the SELEP area (For delivery as a next phase). | £14,500 |
| 1. **Project management** | Project officer. | £28,500 |
| **Total** |  | £193,000 |

The project will be led by ESCC and steered by a SELEP-wide project board.