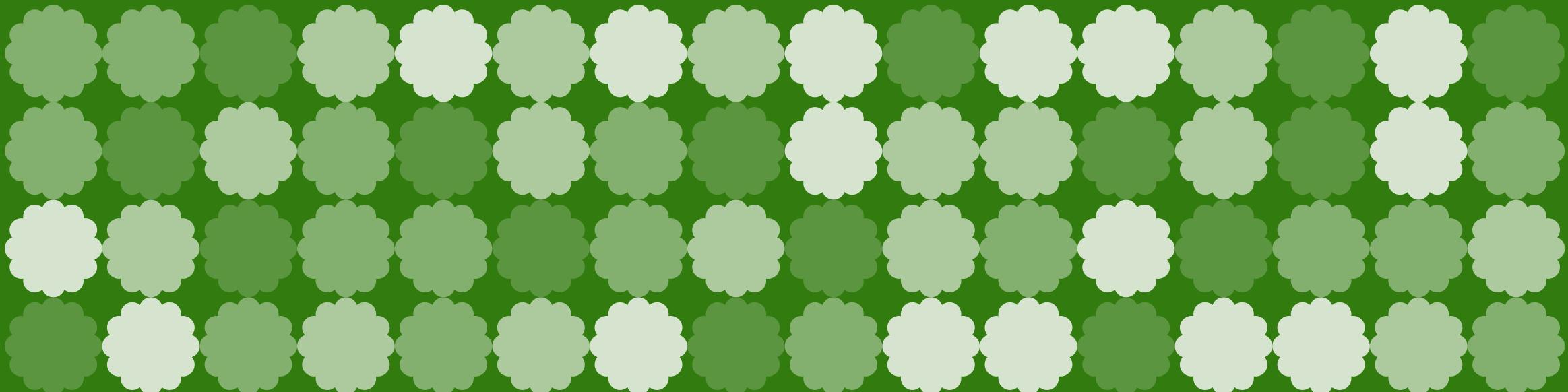
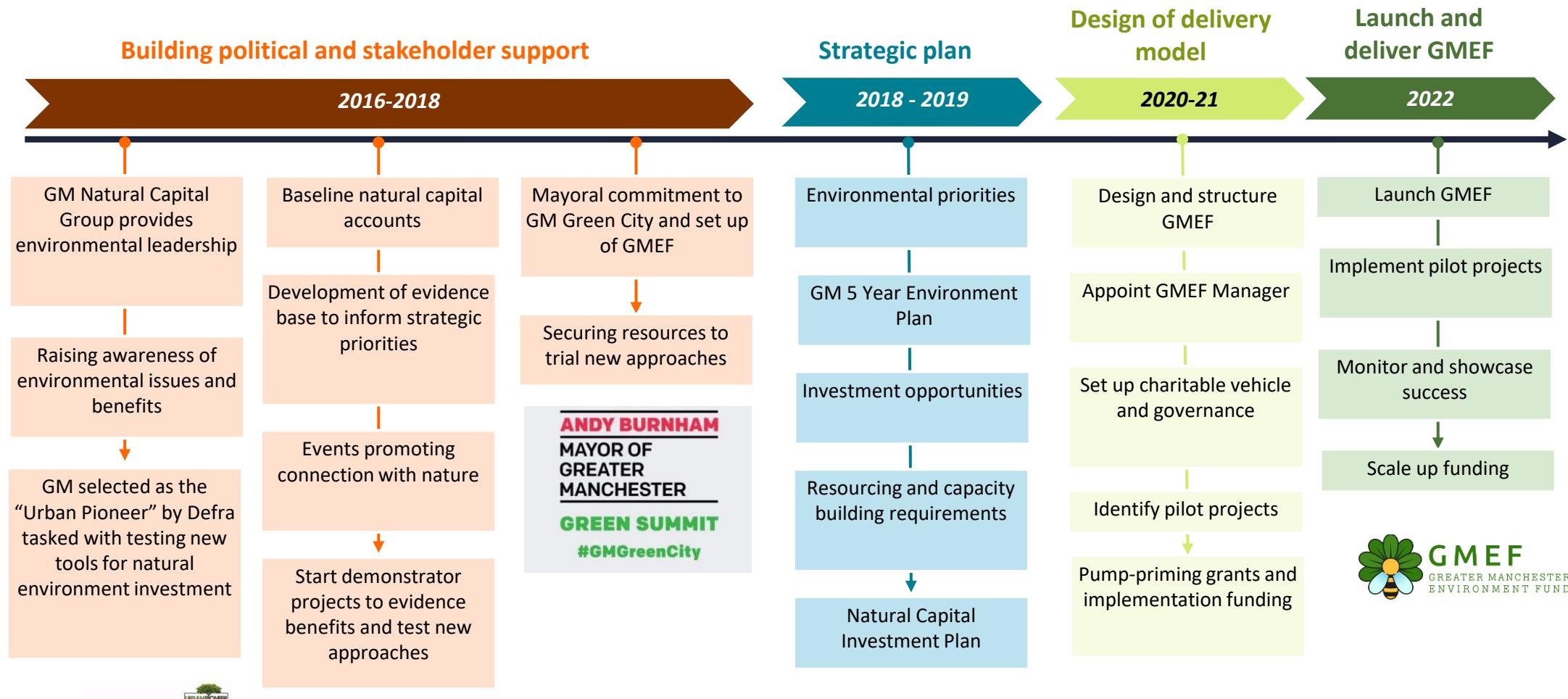




Greater Manchester – natural environment



Greater Manchester: Our Natural Capital Journey



To build a structure of this scale, pump priming grants are required to bring in much needed development capacity to launch GMEF, implement pilot projects and showcase the benefits that GMEF has to offer.

Valuing our Natural Environment

£1bn - total annual benefit



£372m



£264m



£56m



£74m



£3m



£44m



£38m



£5m



£3m



£9bn – total value of avoided healthcare costs (over 60 yrs)



Preventing **370** hospital admissions, avoiding **1,200** life year's lost



Approx. **44,000** buildings receive noise mitigation



135,000 people meet their physical activity guidelines, giving over **4,600** QALYs

Natural Capital Investment Plan

The investment plan aims to support the agreed vision of:

“A Greater Manchester where investments in natural capital enhance the long-term social, environmental, and economic health and wellbeing of its people and businesses.”

Investment in natural capital defined as:

“Funding that is intended to provide a return to the investor while also resulting in a positive impact on natural capital.”

- Returns are defined predominantly, although not exclusively, in financial terms.
- Public and third sectors still have an important role to play, as enablers and innovators.



Greater Manchester Natural Capital Investment Plan

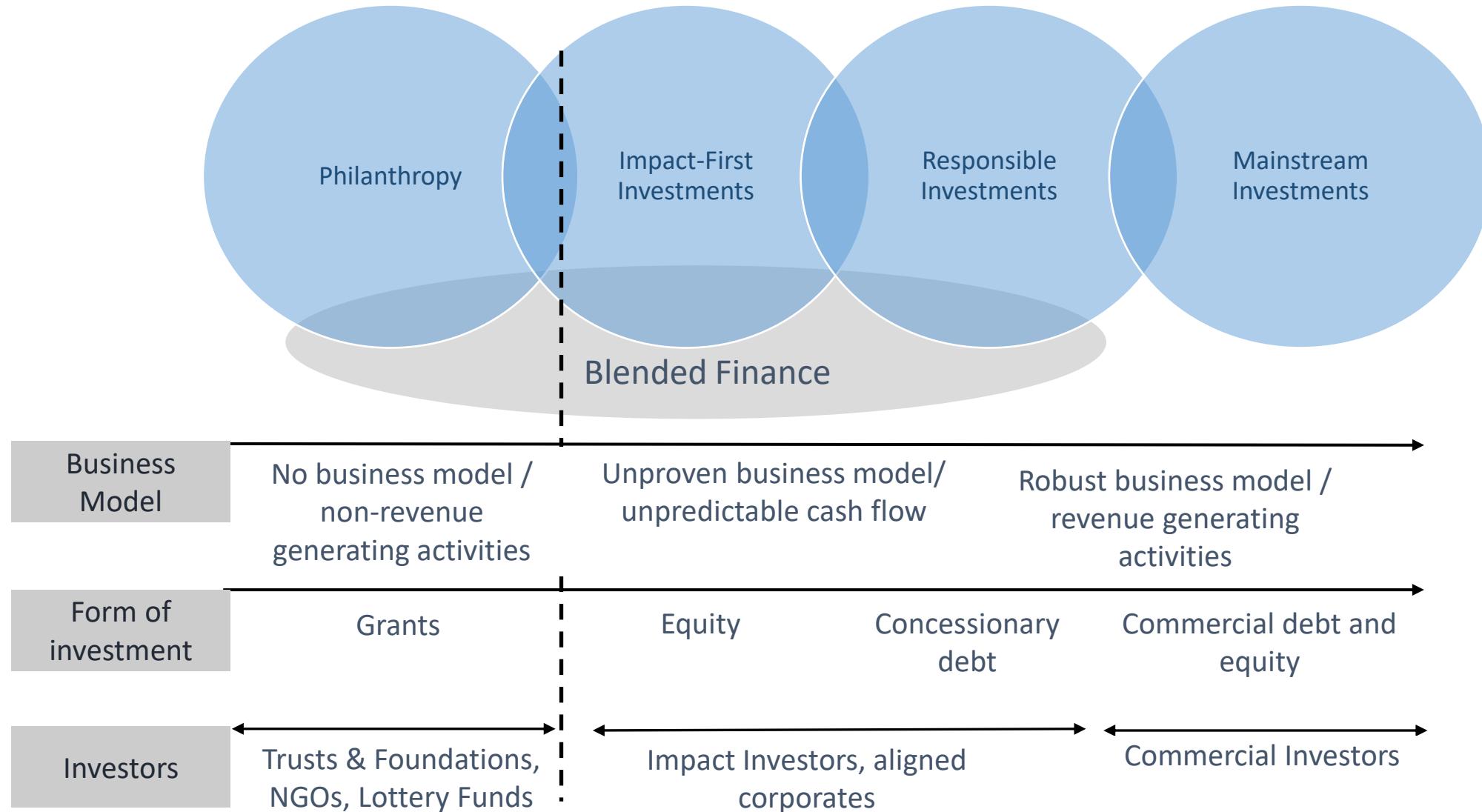
EXECUTIVE SUMMARY — JANUARY 2019

eftec, Environmental Finance and Countryside
to
Greater Manchester Combined Authority (GMCA)

eftec economics for the environment **countryside**  **Environmental Finance**

GMCA GREATER MANCHESTER
COMBINED
AUTHORITY **NATURAL
GAS WATER WASTE
COURSE** 

Sources of capital



GMEF Funding Opportunities Horizon

Liaison with a broad range of GM stakeholders and a dedicated GMEF Advisory Group has evidenced the significant opportunity for GMEF to raise public, philanthropic and private funds to deliver a thriving natural environment in GM and become self-sustaining over the long-term.

Short Term (1-3 year)		Medium Term (3-5 years)*		Long Term (5+ years)*	
Pump-priming public and philanthropic grants	To provide much-needed development capacity and to pilot approaches	Landfill funds	Surplus landfill funds	Sustainable Drainage Scheme ("SuDS") fund	Private investment mechanisms for SuDS are in development through the EU-funded IGNITION programme
	Deliver corporate programmes – £200k committed from Suez Community Fund		Fines for pollution issued by the EA		Results-based payment models are being explored to finance NBS
Habitat Bank Facility	Further detail provided	Corporate sponsorship and individual giving	Long-term corporate partnerships and individual giving based on GMEF showcasing success	Built environment carbon fund	GM is considering a mandatory carbon offsetting approach to delivering net zero carbon development
			Levies through retail partnerships and / or Business Improvement District initiatives		Incorporate investment funds to achieve wider low carbon ambitions
Carbon Mitigation Facility		Plastic bag / waste levies; business levies			

Within 5 years, GMEF aims to accumulate sufficient funding, levies and private investment to become a self-sustaining funding source to support the delivery of GM's environmental ambitions.

**Funding opportunities are indicative based on market analysis and stakeholder engagement. Other funding opportunities may also be available.*

Grant funding projects – Green Recovery Challenge Fund

GMEF has formed a partnership with GM-based NGOs to support the delivery of the pilot GM Local Nature Recovery Strategy through a portfolio of collaborative projects that will demonstrate how activity can help both nature and people recover from Covid-19. Funding requested = £1,823,016

Shovel-ready project portfolio

GMEF and partners aim to deliver a portfolio of 10 'quick win', collaborative projects in every Borough of GM, to help realise GM's Local Nature Recovery Strategy through:

- **Delivering 537ha of habitat restoration, across 42 sites, benefitting 2,758ha of connected landscapes:**
 - 48ha wetland and lowland peat in GM Wetlands NIA, a constantly threatened pinch point between GM and Liverpool.
 - 117ha upland peat at Dovestone in Oldham
 - 58ha floating island habitat along GM canals
 - 59ha riparian habitats along GM river corridors
 - 255ha existing woodlands in Bury, Oldham and Trafford
- **Delivering nature-based solutions to address the climate emergency**
 - 446ha natural flood management projects across 5 boroughs
 - 155ha peatland restoration to transform areas into carbon stores



Canal &
River Trust
Making life better by water



Cheshire
Wildlife Trust



Manchester
City of Trees



Great
Manchester
Wetlands



NORTHERN ROOTS
GROWN IN OLDHAM



Greater Manchester
Ecology Unit



giving
nature
a home



WOODLAND
TRUST



TCV
The Conservation
Volunteers



Mersey
Rivers Trust

Connecting people with nature

2,979
Local
volunteers

2,751
families

Job creation and volunteering opportunities

21
New
posts

9
supplier
jobs

16
existing
jobs
saved



GMCA



GREATER
MANCHESTER
COMBINED
AUTHORITY



Lancashire
Manchester &
N Merseyside



Environmental Finance

Grant Funding - Green Spaces Fund



Purpose

We will create a new 'Green Spaces Fund' to give small grants to communities to clean up and improve pocket parks and local green spaces or create new ones where they are needed.

[We will] increase the amount and quality of accessible nature-rich green space, particularly for our poorest residents."



Round 1 Proposals:

- Over 70 projects proposed from across Greater Manchester – 21 awarded funding.
- A range of small (<£10k) and large (<£40k) proposals submitted.
- A range of organisations and project types.

Investment Opportunity Deep Dives

Two key investment models have been identified as the initial focus of GMEF, with the need to deliver a proof of concept pilot investment to support model scale up.



Habitat Bank Facility

Building on the momentum of national policy and local expertise to position GM as the leading national authority for attracting repayable finance to create and restore habitats at a city region scale while providing verified biodiversity credits to developers.



Carbon Mitigation Facility

Overcoming challenges in structuring, verification and navigating opaque and volatile voluntary carbon markets by harnessing increasing corporate and public demand for local carbon offsets that can be seen, understood and trusted.



Pilot Investment

Grant funding needed to create and test the novel Carbon and Biodiversity Credit investment model to fund restoration of GM's degraded peatlands. Contributing to the evidence base for this form of financing would allow investment to be scaled up to support further natural capital projects.

Further Information

- <https://www.greatermanchester-ca.gov.uk/what-we-do/environment/natural-environment/natural-capital/>
- <https://gmenvfund.org/>

