

Wednesday 6th October 2021

MAJOR GLOBAL COMPANIES TO FUND VITAL NATURE RESTORATION PROJECTS IN THE UK'S NATIONAL PARKS THROUGH INNOVATIVE NEW FINANCING FACILITY

- Santander UK, The Estée Lauder Companies UK & Ireland, Gatwick Airport, Southern Co-op and Capita announced as key funders of pioneering nature restoration projects in the UK designed to combat climate change and the biodiversity crisis
- The partnerships demonstrate burgeoning corporate support for the creation of a sustainable funding model that aims to raise £240m by 2030 for peatland, woodland, wetland and grassland restoration in all 15 National Parks
- The innovative project development financing facility, “*Revere*”, has been designed by global impact firm Palladium and UK National Parks, and launched today at the EKN Natural Capital Finance & Investment Conference.

London – 6 October, 2021: With less than a month to go before the COP26 Climate Change Conference in Glasgow, the UK’s National Parks and Palladium have announced *Revere* - a nature restoration project development facility - with support from major global companies and government agencies.

Initial private sector founding partners include financial services provider Santander UK and The Estée Lauder Companies UK & Ireland. Additional funding has been secured from Gatwick Airport, Capita, Southern Co-op, National Lottery Heritage Fund and DEFRA.

Revere has been developed to enable the restoration of natural habitats at scale with private capital. *Revere* designs restoration projects with National Parks teams and land managers and raises private capital to fund the restoration. The projects generate revenue through the sale of ecosystem services, creating new income streams for farmers and landowners seeking to improve the quality of landscapes and support biodiversity.

Revere will channel funding into several pilots across the National Parks including:

- The restoration of degraded peatland in the Cairngorms National Park in Scotland which will generate revenues for landowners as well as creating verified carbon credits, with the support of Santander UK.
- The conversion of hundreds of acres of arable farmland in the South Downs National Park to woodland pasture. The restoration will be funded through the sale of carbon, biodiversity and water quality outcomes and is being supported by Gatwick and Southern Co-op.
- Farmers in the Esk Valley in the North York Moors National Park are working to restore habitats and deliver natural flood defence improvements.
- In the New Forest National Park, arable land is being restored to woodland to generate nitrate reduction and improvements in biodiversity.

Naomi Conway, Development Director, National Parks Partnerships said: “As COP26 approaches, we want to remind the UK of the role that the National Parks can play in fighting the impacts of climate change and improving biodiversity. This pioneering private sector support will get us closer to achieving the scale and pace of nature restoration that the UK so urgently needs.”

Jose Maria Ortiz, Palladium Managing Director said: “Taking effective action on climate change is urgent. In the short term, the answer is nature, while in the long term we need innovation. In both cases, investment at scale is necessary. There isn’t time for small-scale interventions anymore. The time is now for bold investments in nature with potential risks, because the alternative is continuing to destroy our planet.”

The UK has a total of 15 National Parks – 10 in England, three in Wales and two in Scotland. They contain almost a quarter (24%) of the UK’s peatland, offering a significant opportunity for carbon storage. But the UK’s peatlands are mostly degraded with just one fifth remaining in a near-natural state.

- ENDS -

Notes to Editors

For more information, interviews and high-resolution images, contact:

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About UK National Parks

There are 15 National Parks in the UK, covering 10% of Great Britain. National Parks are visited over 100 million times each year. 2021 sees the 70th Anniversary of the confirmation of the first four National Parks – Peak District, Dartmoor, Lake District and Snowdonia. For more information www.nationalparks.uk

About Palladium

Palladium is a global impact firm, working to link social progress and commercial growth. For nearly 60 years, we’ve been helping our clients to see the world as interconnected – by creating strategies, building partnerships, mobilising capital, and implementing programs that have a lasting social and financial impact. We simply call this “Positive Impact”.

We work with corporations, governments, investors, communities, and civil society. With a global network operating in over 90 countries, Palladium is in the business of making the world a better place. www.thepalladiumgroup.com

About Revere

Revere is delivered through a partnership between Palladium and UK National Parks. Revere catalyses private finance for innovative nature-based solutions to restore the UK’s 15 National Parks at the scale and pace needed to tackle the climate emergency and biodiversity crisis. For more information visit www.revere.eco

About EKN Natural Capital Finance & Investment Conference

This event is organised by the Ecosystems Knowledge Network, a non-profit that specialises in equipping people to deliver wellbeing and prosperity through a healthy natural environment. The programme is designed for finance, environmental and government professionals. For more information visit <https://bit.ly/ncfic21>. Media representatives can apply for free places at conference@ecosystemsknowledge.net