

Peatland Code Training Day 2 - 19th December 2022

Andrew Stimson / Alistair Lockett
North Pennines AONB Partnership

Day 2 Objectives

1. Recap of day 1
2. Understand the validation / verification process
3. Promote the code to stakeholders and answer queries
4. Understand carbon units and sales.

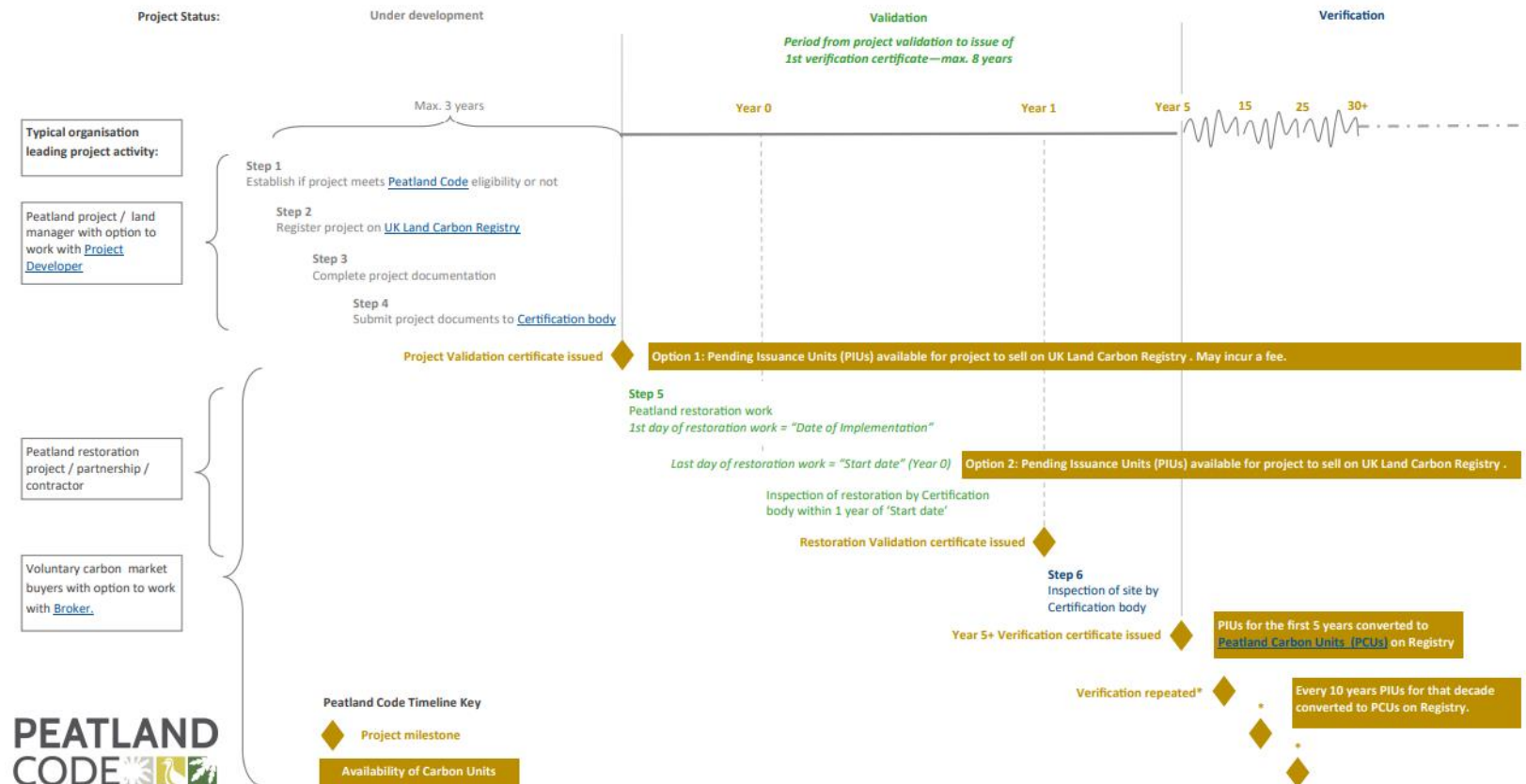
Day 2 - Outline

1. Recap 10.15 – 11.00 (45 mins)
Break 1 11.00-11.15
2. Validation and verification 11.15 – 12.30 (1h 15m)
Lunch 12.30-13.15
3. Promotion and queries 13.15-14.15 (1hr)
Break 2 14.15-14.30
4. Carbon units and sales 14.30-15.30 (1hr)
5. Summary and Q+A 15.30 – 16.00 (30 mins)

1. Recap

- Eligibility
 - Peat depth (75% 50cm+)
 - Condition categories
 - Additional, not conflicting, 30 years
- Emissions calculations
 - Bare peat and hydrological restoration
 - Desk work / field surveys
 - Area calculations using GIS
- Finance
 - Restoration and peatland code costs (Top up / maintenance fees?)
 - Grant vs carbon funding
 - Conditions: Carbon finance $\geq 15\%$ and break even including carbon
- PDD and other documents
 - PDD, risk assessment

2. Validation and verification



2. Validation and verification

- Timeline
 - Register site
 - Undertake surveys and compile documents
 - Complete project validation within 3 years of registration
 - Complete works and validation within 3 years of project validation
(last day of restoration work = start date)
 - First verification at 5 years from start date
 - Subsequent verifications every 10 years and at end of project
(i.e. 30 years – 2 validations plus 4 verifications at 5,15,25+30 years)

2. Validation and verification

Current prices

- Organic Farmers and Growers
 - Same fees for validation and verification
 - £1396.80 (£1164 excl VAT) per visit plus travel and accommodation expenses
 - £600 (£500 excl VAT) paid upfront remainder upon issue of statement
 - 30 year project = $£1164 \times 6 = £6984$ plus survey fees
- Soil association
 - Validation - Pre restoration £1500 (<3000 PIUs) or £2000 (>3000 PIUs)
 - Validation - Post restoration £2500 for all
 - Verification fees – unknown contact for quote
 - 30 year project = £4000-£4500 plus 4* verification fees plus survey fees

Validation / verification documents

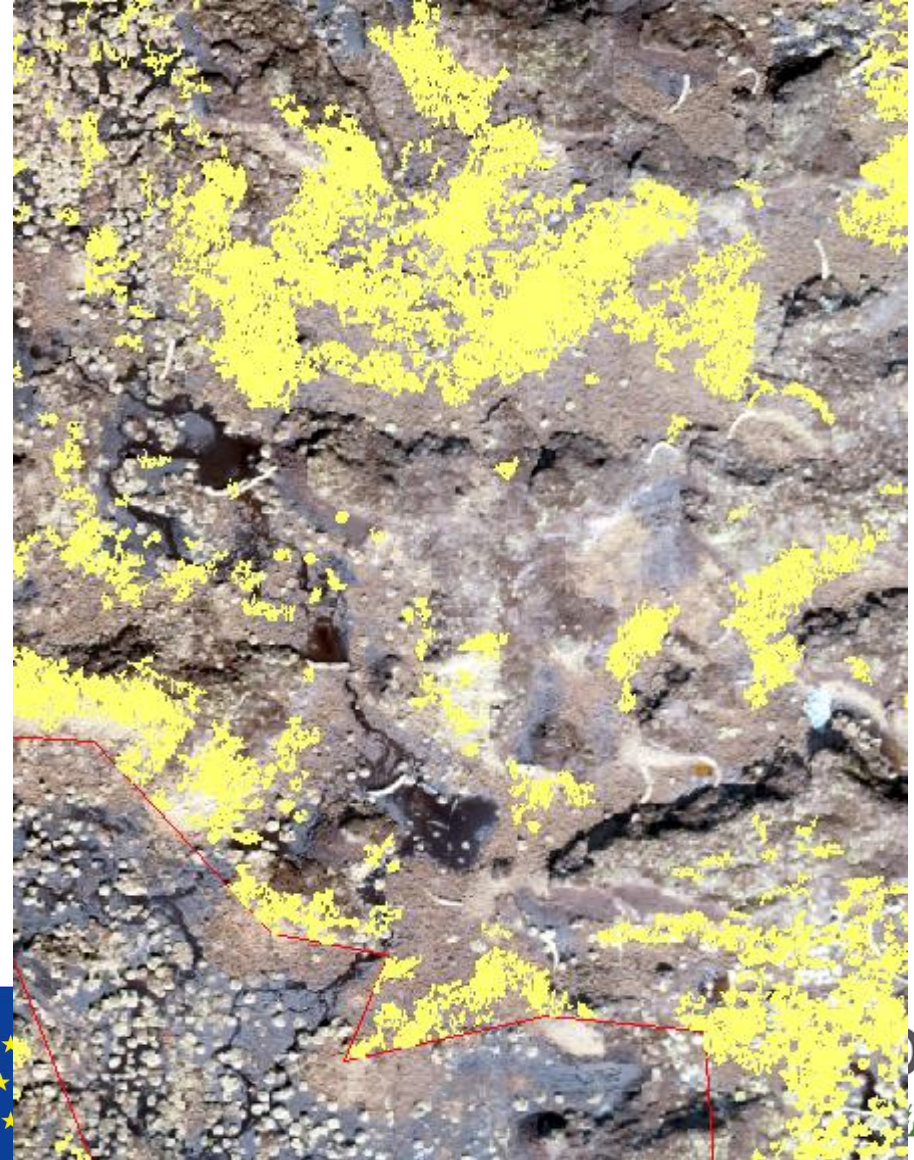
- Application form (1)
- Project Design Document (6)
- Peatland Code Emissions Calculator (3)
- Additionality Calculator (4)
- Restoration Plan (2)
- Site risk assessment (2)
- Funding letters (3)
- Communications agreement (1)
- Maps (5)
- Photos - initial / ground truth (2)
- Shapefiles (7+)
- UAV images (2)

(Number NPAONB have have sent for one of our Pcode sites)

Validation challenges 1



Validation challenges 2



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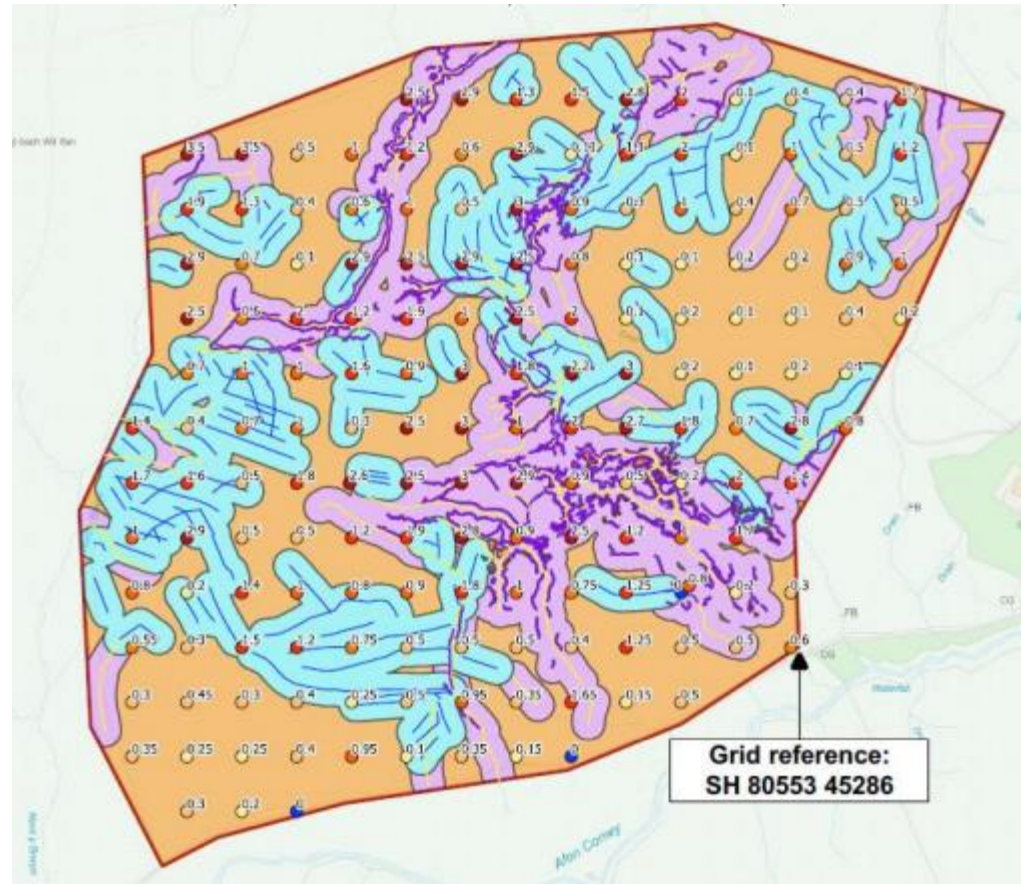
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Verification progress report

2. Validation and verification

Verification Survey

- As per field protocol
 - revisit original survey points
- Condition category change - 75% within each polygon must correspond to change required.



3. Promoting the code

- How to approach landowners/stakeholders
- Personal, 121 meetings
- Don't overload
- Keep to information that matters
- Send background reading
- Follow up quickly
- Utilise FAQ
- AONB Partnership never advise – only present

3. Common questions

- Will a Peatland Code agreement affect current or future agri-environment schemes?
- Does entering into a Peatland Code affect how the land can be managed?
- Is there any impact on other interests, i.e. graziers?
- What can be mapped as part of a Peatland Code site?
- Can previous work be entered into a Peatland Code agreement
- Can a landowner hold onto PIU's and/or PCU's either for themselves or to sell in the future?
- Who will carry out the validation and verification?
- What happens if the restoration doesn't work?
- Can I, as the landowner, decide who they sell carbon units too?
- If the land is a common, who owns the carbon?
- What's in it for me, the landowner?

3. Time to practise

- Split into pairs or into a three
- One person the restoration officer/project developer
- Other one or two are landowner, land agent, grazier, tenant, keeper, etc.
- Scenario – you have completed the mapping

4. Carbon units and sales

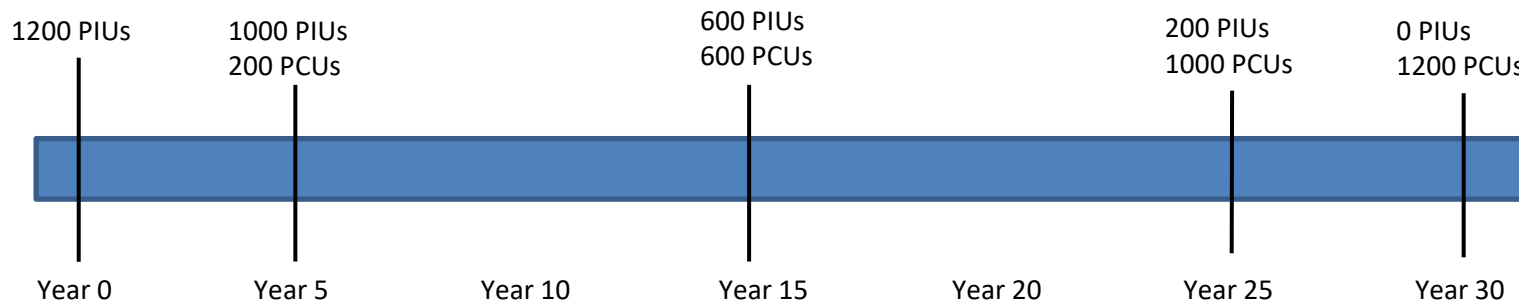
- How it may work for landowners/stakeholders
 - Broker (Forest Carbon, Highland Carbon, others emerging all the time)
 - Sell to a buyer direct (potentially through a link made by the project developer)
 - Retain units

4. Carbon units and sales

- When can PIUs be sold and how many
 - Can sell up to 100% of PIUs once the project is validated
 - However not ideal in case work is not successful in parts
 - Pending Issuance Units (PIUs) Vs Peatland Carbon Unit (PCUs) costs
 - How PIUs are converted into PCUs

4. Carbon units and sales

- PIUs into PCUs



Q+A