



Gloucestershire
Nature + Climate Fund

Funding a resilient, nature-rich Gloucestershire

Why create a Gloucestershire Nature + Climate Fund?

From Winter 2023, all new developments in England are required to demonstrate a 10% increase in biodiversity on, or near, the site (Environment Act, 2021). Where 'biodiversity net gain' cannot be made on site, off-site credits are required. Businesses are also required to reduce and offset their greenhouse gas emissions to meet the UK's legal 'net zero' requirement by 2050.

'Net zero' targets and the need for off-site biodiversity credits create a demand for nature-based solutions. The GNCF will create a market, funding natural solutions to carbon storage.

The GNCF makes good business sense. A nature-rich county brings so many health and wellbeing benefits to businesses and their employees. Using the GNCF, nature lost in development will be replaced and enhanced within the county, rather than elsewhere.

How will the GNCF work?

The GNCF will leverage financial contributions from the private and public sectors for investment in the natural environment.

The Fund will enable Businesses to operate under new environmental legislation and create a more resilient and nature-rich Gloucestershire.

It will be an independent, not-for-profit broker for environmental enhancement projects. We guarantee transparent governance and evidence-based decisions. Investment will be supported by the GFirst Local Enterprise Partnership; guided by the Gloucestershire Local Nature Partnership; and by priorities from the mapped Nature Recovery Network to maximise value.

Reaping the benefits of our natural environment

Gloucestershire's natural environment provides the local economy with benefits of half a billion pounds per year in free services¹ such as the reduction of flooding, clean drinking water, reduced air pollution and recreation. **The GNCF will keep these benefits in Gloucestershire where they contribute to the local economy and the wellbeing of residents.**

The GNCF is a vital initiative to support Gloucestershire Businesses in readiness for new legislation and to leverage funds for nature. **We need the support of all Local Authorities, Local Businesses, Developers and Landowners to make this work.**

Next Steps

The fund is currently under establishment.

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gfirst LEP

¹ Environment Agency Natural Capital Register and Account Tool V.1 (2021)