



Solent Nutrient Market Pilot

Market Update

1 December 2021

Delivery partners announced

A multi-disciplinary team of specialists has been commissioned to design and operate the Pilot Nutrient Market for the Solent. The **Solent Nutrient Market Consortium** will work closely with Defra, Natural England, Environment Agency, local planning authorities and other stakeholders to develop a market that helps landowners get paid a fair price for nature-based projects and ensures developers can access value-for-money environmental credits.

The Solent Nutrient Market Pilot is testing the use of an online nutrient trading platform to:

- support landowners to make long-term land-use changes in the Test and Itchen Catchment that reduce nitrogen pollution and deliver wider environmental benefits; and
- enable new developments to meet the requirement to deliver Nutrient Neutrality on protected sites.

Introducing Consortium members



EnTrade, a Wessex Water business that creates and operates on-line markets for nature-based solutions, is leading the Consortium. EnTrade's core business is helping organisations meet their environmental credit requirements, and landowners to earn money by improving the local environment. The organisation has established over 30 marketplaces for a range of environmental services including nutrient mitigation, habitat creation and carbon mitigation. Through those markets, EnTrade has delivered more than £3 million of revenues to landowners through contracts to deliver environmental projects.



Arcadian Ecology is Hampshire and Isle of Wight Wildlife Trust's ecological consultancy. They are leading the engagement with landowners, including facilitating access to expertise to support Project Development. The Arcadian team has over 20-years' combined experience of working with farmers and landowners to maximise the environmental potential of their land in a way that supports farm business.



Arup, through its Water Group and Advanced Digital Engineering Group, is leading the establishment of the Trading Platform Management System and the User Testing of the Platform.



The University of Exeter Land, Environment, Economics and Policy Institute is leading the design and development of the market settlement process.



Wheatley Young Partners, specialists in environmental policy and strategy, are leading the design of the nutrient market and supporting market information and communications.

Upcoming market development milestones

Over the next few months, EnTrade will be reaching out to developers (Credit Buyers) to understand offsite mitigation requirements and Arcadian Ecology will be reaching out to landowners (Project Suppliers) to identify and develop projects for the market.

PROJECT SUPPLIER MILESTONES	CREDIT BUYER MILESTONES
<p>Identifying project opportunities</p> <p>We will issue an Expression of Interest to landowners to identify the level of interest in supplying nature-based projects such as woodlands and wetlands in targeted locations in the catchment.</p>	<p>Clarifying the demand for credits</p> <p>We will issue an Expression of Interest to developers to identify offsite mitigation requirements.</p>
<p>Supporting landowners to develop projects</p> <p>Arcadian will work with landowners with high-potential projects to facilitate access to the technical expertise needed to develop the projects to meet the requirements for participation in the market</p>	
<p>Providing market information to buyers and sellers</p> <p>We will release a Catchment Opportunities Statement to provide an overview of the expected supply of projects and demand for credits in the market.</p>	
<p>Communicating the market rules</p> <p>We will publish a document that outlines how the market works and how to participate.</p>	

Testing the online platform

We will be looking for potential market participants to volunteer to participate in the user testing process of the online platform.

Staying connected

If you would like to be kept informed about the Market – then please visit the new Solent Nutrient Market website at www.solentnutrientmarket.org.uk and register your details.

If you have any questions, then please send an email to info@solentnutrientmarket.org.uk and a member of the Consortium will get back to you.