



## Request for proposals for a scoping study of potential sustainable financing mechanisms for marine protected areas in North Devon

### INTRODUCTION

WWF-UK wishes to appoint a consultant to undertake a scoping study of potential financing mechanisms for marine protected areas (MPAs) in North Devon. The Terms of Reference (ToR) for the study are set out below.

Proposals should be submitted by email to Toby Roxburgh, Economics Advisor, WWF-UK, ([troxburgh@wwf.org.uk](mailto:troxburgh@wwf.org.uk)) no later than 5pm on Friday 12<sup>th</sup> January 2018.

For enquiries, please contact Toby by email or phone (+44 (0)1483 412234).

### TERMS OF REFERENCE

#### *BACKGROUND TO THE PROJECT*

Marine Protected Areas (MPAs) are a key part of the policy toolkit of governments around the world, helping to ensure that seas are adequately protected and used sustainably, safeguarding outstanding areas of natural beauty and important habitats and species, and sustaining the natural asset base upon which coastal economies, businesses and communities depend.

However, in many countries MPAs face a precarious future. Lack of adequate investment in MPAs remains a key issue, despite growing attention on this issue over several decades (Gill *et al.*, 2017<sup>1</sup>; Worm, 2017)<sup>2</sup>. Analysis by the US government of financing options for MPAs in the USA has shown that government funding is rarely sufficient for MPAs to fully achieve their objectives (US MPAFAC, 2016)<sup>3</sup>. Against this backdrop, and growing demand for marine space and resources, the need to develop new and innovative ways of putting financing of MPAs on a stable and sustainable footing is an urgent issue.

The UK is no exception. For example, management of English MPAs is currently the responsibility of the Marine Management Organisation (MMO), Inshore Fishery and Conservation Agencies (IFCAs) and the Environment Agency (EA), supported by advice from Natural England (NE) and the Joint Nature Conservation Committee (JNCC), all of which are facing a squeeze on budgets. As these agencies, and others, move towards creating a UK-wide MPA network (or 'Blue Belt') and implementing effective MPA management regimes, securing adequate funding for MPAs is likely to become an increasing challenge. The UK's forthcoming exit from the European Union also adds to the uncertainty around MPA governance and long-term funding.

A particular priority is to secure additional sources of 'external' (i.e. non-government) funding to support MPA management (e.g. for monitoring, research, policy development, education and enforcement), to complement existing and new government funding, thereby providing a more diverse and resilient funding base. The UK government is also interested in the potential to enhance cost recovery (e.g. by charging MPA users/beneficiaries). Another critical issue is the sensitive handling of the

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<sup>1</sup> Gill *et al.* (2017) Capacity shortfalls hinder the performance of marine protected areas globally. *Nature*, 21895, p. 1-5.

<sup>2</sup> Worm, B. (2017). How to heal an ocean. *Nature*, 21895, p. 1-2

<sup>3</sup> US Marine Protected Areas Federal Advisory Committee (2016) Protecting Our Marine Treasures: Sustainable Finance Options for U.S. Marine Protected Areas. Can be downloaded here: <https://nmsmarineprotectedareas.blob.core.windows.net/marineprotectedareas-prod/media/archive/fac/products/mpa-fac-external-finance-report-jan-2017.pdf>

opportunity costs of MPAs, which may require funding to help mitigate and/or compensate for<sup>4</sup> (and hence, arguably should be tackled as part of a broader, integrated approach to financing of MPAs).

There is also increasing recognition that financial resource mobilisation also needs to go hand in hand with wider efforts to tackle the drivers affecting MPAs, particularly tackling policy or market-failures that incentivise activities which damage MPAs (e.g. environmentally damaging subsidies or practices). At best, these add to the cost burden placed on MPA managers, at worst they may make it impossible at any cost to meet MPA objectives. Addressing these wider issues could reduce the financial needs for MPAs, as well as free up financial resources from other areas of government expenditure (which could potentially be redirected towards MPA management)<sup>5</sup>.

As such, there is a growing appreciation of the need for MPA managers to adopt a more business-like approach to MPA management, developing long-term finance strategies based on cost-efficiencies, advocating the benefits that MPAs provide, diversifying revenue sources and proactive engagement with stakeholders.

Defra's new 'pioneer projects', one of which is focused on the marine environment, provide added impetus to this agenda in the UK. Building on the work and advice of the UK's Natural Capital Committee (NCC), the pioneer projects will design and test new and innovative ways of understanding the value of the natural environment in order to help enhance decision-making, including ways of incentivising and capturing new forms of sustainable finance.

This scoping study is one component of the WWF-UK led UK SEAS (Sustainable Environments at Sea) project, the overall aim of which is to help increase the effectiveness and sustainable management of UK Marine Protected Areas (MPAs). The UK SEAS project has four objectives:

1. Develop and demonstrate approaches that support effective regional management of MPAs in two case study areas: North Devon and Outer Hebrides;
2. Develop and pilot new and innovative sustainable MPA financing mechanisms in case study areas<sup>6</sup>;
3. Enable local communities in case study areas to develop a sense of stewardship for their local MPAs; and
4. Share and advocate successful approaches widely to support effective management of MPAs across the UK and beyond.

This study forms part of the scoping phase of work under objective 2. It will involve an initial and relatively rapid analysis of potentially suitable financing mechanisms for MPAs in the North Devon case study area only (i.e. it will not cover the Outer Hebrides), though we are also interested in considering mechanisms that could be applied more widely in the UK.

The purpose of this study is to help inform the next phase of work under objective 2, in which the most promising mechanisms will be developed and piloted. Specifically, the outputs of this study are needed in order to:

- Help to inform other research being undertaken in parallel during the scoping phase of the UK SEAS project (including the development of MPA management scenarios and associated management cost estimates<sup>7</sup>);

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<sup>4</sup> MPAs can generate a range of opportunity costs to marine users whose activities are displaced and/or adversely affected.

<sup>5</sup> IUCN (1997) Sustainable finance for protected areas. Report presented to "Protected Areas in the 21st Century: From Islands to Networks", Albany, Western Australia, 24-28 November 1997. Jeffrey A. McNeely, Chief Scientist, The World Conservation Union.

<sup>6</sup> See 'Scope' section of this RFP for a description of what is meant by 'sustainable financing mechanisms' in this context.

- Support engagement with relevant UK SEAS project stakeholders, for example, to help make the case for the need for new financing mechanisms (including via initial informal consultation and via presentation of the results at and end of scoping phase workshop); and
- Inform the design of subsequent phases of the UK SEAS project (potentially including further more detailed evaluation of specific MPA financing mechanisms, and subsequent development and piloting of a selection of the most promising of these).

The longer-term aim of work under objective 2 is to help catalyse a broader public-private collaborative effort to develop a sustainable financing strategy for UK MPAs in the future. Ultimately, the ambition is that this will help to enhance the effectiveness of UK MPA management, thereby helping the UK to meet its MPA conservation objectives and sustain the benefits that MPAs provide to the economy, businesses and public in the future.

The UK SEAS project is being conducted as part of the UK government's Marine Pioneer project<sup>8</sup>, working alongside Defra and the other organisations. In the North Devon case study area, work is being taken forward with a variety of partners including the North Devon UNESCO Biosphere Reserve, Natural England, Marine Management Organisation (MMO), Plymouth University, Plymouth Marine Laboratory (PML) and the Devon and Severn Inshore Fishery and Conservation Authority (IFCA). Potential opportunities to collaborate with the South West Partnership for Environment & Economic Prosperity (SWEEP)<sup>9</sup> are also being explored.

### *SCOPING STUDY OBJECTIVES*

Specific objectives of this scoping study are to:

1. Summarise relevant emerging and established global best-practices for MPA financing;
2. Identify a series of criteria that can be used to identify what financing mechanisms are likely to be most feasible and beneficial in the context of UK MPAs;
3. Using the criteria developed under Objective 2, identify what MPA financing mechanisms are likely to be most feasible and beneficial in the North Devon case study area;
4. Summarise a number of relevant examples (e.g. 4-6 case studies) from around the world in which the kinds of MPA financing mechanisms identified under objective 3 have been successfully implemented elsewhere;
5. Provide recommendations based on the study findings to inform the next phase of the UK SEAS project.

Please see Annex 1 for more detailed requirements related to each objective.

### *PROJECT APPROACH AND METHODOLOGY*

This ToR is *not* prescriptive about the approach to be adopted in the scoping study. However, the next section sets out some key requirements and guidance to help consultants prepare proposals.

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<sup>7</sup> WWF-UK can provide further information on this work on commencement of the scoping study.

<sup>8</sup> The marine pioneer project is one of four pioneer projects providing the foundation for delivery of Defra's 25 Year Environment Plan, that will design and test new and innovative ways of understanding the value of the natural environment and make it central to decision-making.

<sup>9</sup> SWEEP is a new initiative that will help deliver economic and community benefits to the South West, whilst also protecting and enhancing the area's natural resources. See website for more details: <http://www.sweep.ac.uk/>

### Types of financing mechanisms to consider:

In the context of this study, MPA 'financing mechanisms' is meant in a broad sense. For example, mechanisms might refer to:

- Measures to reduce MPA costs and/or enhance the cost-effectiveness of existing MPA-related expenditure;
- 'Sources' of finance (public and private) that could be used to support MPA management costs, such as government budget allocations, grants, taxes, visitor fees, corporate donations, investment funds, bonds, payments for ecosystem services (PES) provided by MPAs, and payments to offset and/or compensate for damages to MPAs;
- 'Sources' of finance (public and private) that could potentially be used to help offset and/or compensate for the opportunity costs of MPAs;
- Finance 'vehicles' for receiving and administering MPA funding (e.g. new or existing government entities, funds, NGOs, friends groups, sponsoring organisations etc);
- Enabling 'governance' measures that may be required in order to establish new finance vehicles and/or secure sources of finance (e.g. institutional, policy, legal or administrative arrangements; regulatory or market-based instruments; and resources/capacity); and
- Wider 'policy' measures to address the drivers affecting of MPAs, where these help reduce MPA management costs (e.g. new financial incentives to encourage and help marine users to adopt activities/livelihoods that do not damage MPAs; and elimination of existing public subsidies where these encourage activities that damage MPAs) and/or enable MPA objectives to be met more cost-effectively (e.g. stakeholder partnership/collaborative working).

It will be important to bear in mind this level of ambition from the outset, whilst also applying a simple, clear and logical structure that takes account of the linkages and inter-dependencies between the various elements of a 'financing mechanism' in order to help inform the research and reporting.

For example, we are interested in identifying best practices (objective 1) across all aspects, as well as any others that are relevant. Similarly, when identifying criteria (objective 2), and using them to identify financing mechanisms that could be developed and piloted in the next phase of the project (objective 3), these various elements should all be considered (as it might be that the study recommends piloting a package based on a combination of these elements).

However, note that this is just an illustration of the kinds of elements that could be considered, and there may be more useful ways to approach and organise the work, as well as other alternative terminology. We would welcome suggestions from consultants in proposals. The balance of study effort across the various areas will need to be discussed and agreed with WWF as the work progresses.

### Geographic scope/focus:

The primary focus of this scoping study is on identifying new and innovative financing measures that may be feasible and beneficial in the context of MPAs in North Devon (and hence could be developed and piloted in the next phase of the project). A list of the relevant MPAs is provided in Annex 3.

The work will require the consultant to consider issues at a range of geographic scales. For example, when identifying best-practice of relevance to this study (under objective 1), we are interested in drawing on examples from the world. Similarly, when identifying criteria (under objective 2) and potentially suitable finance mechanisms for case study area MPAs (objective 3), the consultant will need to consider the wider context in which North Devon's MPAs sit (e.g. local, national and international governance/policy conditions, and drivers/threats affecting MPAs at various scales including those arising from land-based activities etc).

### Stakeholder consultation:

The work will require consultation with relevant stakeholders. For example, it is expected that the consultant will need to contact a range of individuals/organisations to identify and obtain relevant information and discuss key project issues/questions (e.g. via email, phone, meetings etc).

Our view is that it could also be useful to organise a mid-project discussion (or roundtable event), to deepen the discussion among a selected group of stakeholders, particularly to help in the process of identifying/evaluating the most promising financing measures for North Devon MPAs (objective 3). Invitees could include, for example, statutory authorities (Defra, MMO, Natural England, JNCC etc); experts from the finance/investor community; local organisations/businesses; land-owners; pioneer project leads etc). However, we welcome alternative proposals from consultants.

Consultants are requested to briefly outline their intended consultation approach in their proposals, identifying key stakeholders would consult (just key groups/types, not an exhaustive list), how they will be consulted, and for what purpose. The approach will also need to be discussed and agreed with WWF on commencement of the contract (and prior to any consultation), in order to ensure that it is coherent with other stakeholder engagement activities within the wider UK SEAS project.

### Collation and synthesis of information:

The consultant will be required to obtain and synthesise a broad range of existing published and unpublished information on MPA financing mechanisms from around the world (e.g. reports, journals, grey-literature, websites etc). A list of potentially useful information sources is given in Annex 2 (though the consultant shouldn't be limited by this list).

However, it is important to emphasise that this study should build on and not duplicate existing work. For example, when identifying which MPA financing measures might be potentially suitable in the case study area (under objective 3), the expectation is that the consultant will draw on existing descriptions and analyses of the measures available (of which there are many), rather than starting from scratch. However, there may still be gaps which need to be filled by the consultant (e.g. through research and consultation), or could be flagged as areas for future research (e.g. in the next phase of the study).

There consultant should also aim to draw on knowledge and learning arising from the other relevant projects, including other pioneer projects and SWEEP, and is aligned with any relevant methodological/analytical approaches being developed and applied. WWF can support with this aspect, provide relevant information on behalf of the other projects and/or contact details for the consultant to follow up with directly with key project staff if useful.

### *REQUIRED OUTPUTS:*

The consultant will be required to produce the following outputs:

- Short interim report, setting out key findings from work to date (e.g. from the synthesis of best-practice and criteria for identifying financing mechanisms, and/or initial ideas on potential funding measures/priorities etc);
- Materials for use at a mid-project expert discussion/roundtable (e.g. pre-reading / MS Powerpoint presentation etc); and
- A concise 20-30 page final report (plus 2 page executive summary and appendices), setting out the study results under each objective and conclusions/recommendations, written with non-technical audiences in mind.

The outputs may be hosted on the UK SEAS project web pages, and also used by WWF to develop additional materials to help support the overall project's objectives (this will be discussed with the consultant on commencement of the work).

### *TIMELINE AND OUTPUTS:*

A proposed timeline for the study, indicating timing of key outputs/activities, is as follows:

- Friday 12<sup>th</sup> January 2018 (5pm): Fixed due date for proposals.
- Week beginning 22<sup>nd</sup> January 2018: Start of contract.
- By 23<sup>rd</sup> February 2018: Submission of interim report (this date is fixed, as we would like to have some initial outputs to present/discuss at a conference event on 1<sup>st</sup> March 2018).
- March (or early April): mid-project expert discussion/roundtable (to discuss potential financing measures, key issues/barriers/questions, links to other projects/initiatives etc).
- By end of May 2018: Submission of a final report of ~ 20-30 pages setting out the study findings and recommendations.

Unless otherwise indicated, WWF invites proposals based on alternative timelines with justification.

The consultant should also allow for a study kick-off meeting with WWF and the project steering group in Woking or Cardiff (asap after start of the contract), and periodic progress calls by VC/phone at suitable intervals through the project.

The consultant should also allow for at least one round of review comments on the final report. The final report could potentially be published externally under the consultant's name and 'funded by' WWF-UK (to be decided by WWF-UK in discussion with the consultant).

The consultant may also be invited to present the study findings and discuss implications for further work at a UK SEAS project stakeholder workshop (WWF-UK will cover any additional costs for this).

### *SUBMISSION OF PROPOSALS:*

Interested consultants are requested to submit a proposal by email to Toby Roxburgh ([troxburgh@wwf.org.uk](mailto:troxburgh@wwf.org.uk)) no later than 5pm on Friday 12<sup>th</sup> January 2018.

Proposals should be a maximum of 10 pages, setting out the proposed study approach, methodology, timeline, cost (total and breakdown), and a summary of relevant experience of the study team. In addition, a 2 page CV should be provided for each team member.

The approximate budget available for this study is around GBP £20,000 (including VAT).

Fees and expenses (e.g. for travel to meetings) for all team members will need to come from this total, and should be included in the cost breakdown. Any additional costs, such as those associated with the mid-project discussion meeting (e.g. for venue hire, catering, and participant expenses), will be covered separately by WWF-UK.

### *CONTACT*

Toby Roxburgh (Economics Advisor, WWF-UK) would be the primary point of contact for the work. The project will also be overseen by a steering group consisting of WWF-UK staff, government representatives and independent experts.

## ANNEX 1:

### Requirements specific to study objectives

#### *Objective 1) Identify relevant emerging and established global best-practices for MPA financing*

In order to help inform the rest of the study, the consultant should identify established best-practices related to MPA financing that are relevant to this ToR. This could include, for example:

- Established standards, guidance, procedures or criteria for identifying and evaluating suitable MPA financing measures for particular contexts;
- Guidance or recommendations on the kinds of MPA financing measures available and suitability for different contexts; and
- Factors identified as critical to success (success factors).

The consultant will need to efficiently and rapidly 'screen' the large volume of information available globally on MPA financing in order to identify those best practices of relevance to this ToR. It will also be necessary to consider the specific context in North Devon, based on existing knowledge, supported by further research and consultation. Examples from other temperate regions would thus be a particular priority, though examples from sub-tropical/tropical regions should also be considered where useful/relevant.

To support this work, WWF will also provide the consultant with information arising from other work being conducted in parallel to this study as part of the scoping phase (e.g. on potential management scenarios and costs for MPAs in case study sites).

The consultant should also aim to draw on knowledge and learning arising from the other relevant projects, including other pioneer projects and SWEEP, and is aligned with any relevant methodological/analytical approaches being developed and applied. WWF can support with this aspect, provide relevant information on behalf of the other projects and/or contact details for the consultant to follow up with directly with key project staff if useful.

The outputs of this task should be summarised (in the final report) as concisely as possible, with only key elements/points captured and further information sources signposted (we are not seeking an exhaustive summary of all of the literature on MPA financing).

#### *Objective 2) Identify a series of criteria that can be used to identify what MPA financing mechanisms are likely to be most feasible and beneficial in the context of UK MPAs*

Drawing on work under Objective 1, the consultant should develop a series of criteria (or similar framework) which can be used (under objective 3) to identify what MPA financing mechanisms are likely to be most feasible and beneficial in the UK.

Where possible, criteria should be based on established best practices (e.g. by adapting existing criteria and/or frameworks used elsewhere), rather than starting from scratch. Ideally criteria should be developed so they can also be used as a more widely applicable study output (e.g. that could potentially be applied to other areas of the world).

Criteria could include, for example:

- Type of measure;
- Dependence on other mechanisms (e.g. other new institutional, policy, legal, administrative measures required for implementation);
- Scale of implementation (e.g. application to individual or multiple MPAs via local or national measure etc);
- Geographic relevance (e.g. N Devon or wider UK);
- Pros and cons;
- Feasibility;
- Likelihood of success;

- Evidence of success from elsewhere;
- Costs and benefits (financial and economic, including opportunity costs)
- Rate of return (financial and economic);
- Socio-economic impacts (jobs, revenues, multiplier effects);
- Stakeholders affected and how (e.g. positively or adversely, minor or significant etc);
- Level of stakeholder support and/or objection to measure;
- Further information/analysis require to develop, pilot and implement measure (e.g. quantitative analysis of information on natural capital/ecosystem services, costs/benefits, rate of return etc);
- Resources (financial and in-kind) required to develop, pilot and implement measure;
- Barriers to piloting / implementation;
- Risks and uncertainties.

Note that this list is illustrative only. A final list of criteria should be discussed and agreed with WWF before being applied.

*Objective 3) Identifying MPA financing mechanisms that are likely to be most feasible and beneficial in North Devon*

This element of the work is expected to take up the bulk of the study effort. Once criteria have been agreed with WWF, they should then be applied to identify which MPA financing measures are likely to be most feasible and beneficial in North Devon (and which can be considered for further development and piloting in the next phase of the project).

As noted previously, the consultant should consider ‘financing mechanisms’ in its broadest sense (see page 3), as piloting may involve a combination of elements (e.g. cost-efficiencies, development of new finance sources, vehicles and/or enabling governance measures, as well as advocating/initiating measures to address the drivers/threats affecting MPAs).

As also noted previously, the expectation is that potential financing measures would be identified largely from existing sources (e.g. existing summaries and analyses of measures), rather than starting from scratch and developing new lists of measures. For example, a notable recent study by US MPA FAC (2017) already provides a comprehensive summary and analysis of the various financing mechanisms that exist to support MPA management, as well as case studies. Other reports have examined issues related to MPA opportunity costs, the wider drivers/threats affecting MPAs, and policy-related issues.

WWF will also provide the consultant with the findings of a workshop on *Financing for Marine Protected Areas*, held at the *Southwest Marine Natural Capital* conference in July 2017 and the results from a similar workshop at the *European Marine Site Managers workshop* in October 2017, which provides some initial views from stakeholders on potential financing mechanisms for MPAs in North Devon and associated issues/constraints.

However, there may still be gaps, which could either be filled by the consultant during this scoping study (e.g. through research and consultation), or could be flagged as areas for future research (e.g. in the next phase of the study). We would welcome suggestions in proposals regarding expected gaps, and how these would be addressed during the work.

The exercise is intended to be a preliminary ‘screening’ of potentially suitable measures only, and is not expected to involve full/detailed analysis (the next phase of the project could develop the analysis further). As such, it would likely be based on indicative information only at this stage, including qualitative descriptions and semi-quantitative scores against key criteria (and quantitative/monetary information if/where possible).

The output of this exercise will be a summary of the relative performance of MPA financing measures against the criteria in the context of the two case study areas, indicating which measures appear to be most feasible and beneficial, and hence worth taking forward in the next phase of the project (with rationale etc). Use of overall summary tables/matrices and other methods (e.g. overall ranking and ‘traffic-light’ colours etc) would be encouraged to help communicate findings clearly and simply.



When summarising results, it may also be beneficial to split measures into several broad categories, based on the most important criteria – such as geographic relevance (e.g. measures that apply in N Devon MPAs only, or could be applied more widely in the UK), scale of implementation (e.g. measures that are suitable for single or multiple MPAs, and via a local or national mechanism), and/or dependence on other interventions (e.g. measures that are currently feasible AND those which would depend on new governance / policy measures).

*Objective 4) Summarise relevant examples from around the world in which the kinds of MPA financing mechanisms identified under objective 3 have been successfully implemented elsewhere*

This is not expected to be a major area of work effort. Case studies are primarily required in order to help generate stakeholder support for taking this agenda (and the scoping study recommendations) forward in the next phase of the project, and should be seen as complementing the main study findings. Ideally, we are looking for case studies where the kinds of MPA financing mechanisms identified under objective 3 have been successfully implemented elsewhere. It is not envisaged that this exercise will involve the collection of any new data/information, as the expectation is that case studies can hopefully be pulled straight from existing literature.

*Objective 5) Provide recommendations based on the study findings*

The consultant should develop a set of recommendations, based on the findings under objectives 1 to 4, which can be discussed with stakeholders and be used to inform subsequent phases of the UK SEAS project. This could include, for example, recommendations on (but not necessarily limited to):

- What key aspects of global best practice/success factors should the project consider going forward?
- Which MPA financing measures are likely to be most feasible and beneficial in the context of the North Devon case study area, and could be considered for development and piloting in the next phase of the project?
- How should development and piloting of measures be taken forward in the next phase of the project?
- What new information and analyses would be required to support development and piloting?
- What are the implications of the study findings for the development of a long-term strategy for financing of MPAs in the North Devon case study area?
- How could lessons learned and approaches developed during scoping be applied to other MPAs in the UK and, potentially, other countries?

## ANNEX 2:

Information sources to draw on for this work include (but should not necessarily be limited to):

- Hagedoorn, L., Dijkstra, H., van Beukering, P., Luján Gallegos, V. & Smith, M., (2017), Sustainable Finance in EU Overseas Territories - An assessment of sustainable finance mechanisms in the Caribbean region, JNCC Report 606, ISSN 0963-8901 <http://jncc.defra.gov.uk/page-6741>
- US MPA FAC (2017). Protecting Our Marine Treasures: Sustainable Finance Options for U.S. Marine Protected Areas. Recommendations from the Marine Protected Areas Federal Advisory Committee. <http://marineprotectedareas.noaa.gov/fac/products/mpa-fac-external-finance-report-jan-2017.pdf>
- WWF (2017) Findings of a workshop on *Financing for Marine Protected Areas*, held at the *Southwest Marine Natural Capital* conference in July 2017 (WWF can provide this).
- Forest Trends (2016) State of Private Investment in Conservation 2016: A Landscape Assessment of an Emerging Market. [http://cpicfinance.com/wp-content/uploads/2017/03/doc\\_5474.pdf](http://cpicfinance.com/wp-content/uploads/2017/03/doc_5474.pdf)
- Huwyler, F., Käppeli, J., Tobin, J. (2016) Conservation Finance From Niche to Mainstream: The Building of an Institutional Asset Class. Credit Suisse Group AG and McKinsey Center for Business and Environment. See <https://www.credit-suisse.com/media/assets/corporate/docs/about-us/responsibility/banking/conservation-finance-en.pdf>
- Caldecott, B. & Jepson, P. (2015) A framework for Protected Area asset management. Smith School of Enterprise and the Environment, University of Oxford. See: <http://www.smithschool.ox.ac.uk/research-programmes/protected-area/framework-paam.pdf>
- Başak Dessane, E (2015) Feasibility assessment of potential sustainable financing mechanisms for Kaş-Kekova SEPA, Turkey. Commissioned by WWF Mediterranean. 52 pages. [http://d2ouvy59p0dg6k.cloudfront.net/downloads/feasibilityassessment\\_turkey.pdf](http://d2ouvy59p0dg6k.cloudfront.net/downloads/feasibilityassessment_turkey.pdf)
- Binet, T., Diazabakana, A., Laustriat, M., Hernandez, S. (2015) Sustainable financing of Marine Protected Areas in the Mediterranean: a guide for MPA managers. Vertigo Lab, MedPAN, RAC/SPA, WWF Mediterranean. 76 pages. [http://www.rac-spa.org/sites/default/files/doc\\_medmpanet/final\\_docs\\_regional/55\\_study\\_on\\_the\\_sustainable\\_financing\\_of\\_mediterranean\\_mpas.pdf](http://www.rac-spa.org/sites/default/files/doc_medmpanet/final_docs_regional/55_study_on_the_sustainable_financing_of_mediterranean_mpas.pdf)
- Global Canopy Programme (2012) The Little Biodiversity Finance Book [www.globalcanopy.org/materials/little-biodiversity-finance-book](http://www.globalcanopy.org/materials/little-biodiversity-finance-book)
- UNDP (2010). Financial Sustainability Scorecard for National Systems of Protected Areas <http://conservationfinance.org/upload/library/arquivo20101208163251.pdf>
- Emerton, L., Bishop, J. and Thomas, L. (2006) Sustainable Financing of Protected Areas: A global review of challenges and options. IUCN, Gland, Switzerland and Cambridge, UK. x + 97pp. <https://portals.iucn.org/library/node/8800>
- 'Blueprint template guide' being developed by PwC (first draft available in Sept 2017) to provide a consistent and standardized approach for the development of 'conservation investment blueprints' by the Coalition for Private Investment in Conservation (CPIC) – WWF may be able to provide this as a member of the CPIC steering group.
- Convention on Biological Diversity (CBD) website and resources <https://www.cbd.int/protected-old/sustainable.shtml>
- Conservation Finance Alliance website, including Environmental Funds Tool Kit. <http://conservationfinance.org>
- WWF Netherlands produced this guide in 2005 on sustainable finance in MPAs with 4 case studies: <http://awsassets.panda.org/downloads/50j185costbenefitsrap.pdf>
- World Wildlife Fund (2004). Financing marine conservation: a menu of options. <http://awsassets.panda.org/downloads/fmcnewfinal.pdf>

## ANNEX 3

### Key MPA sites within the North Devon Network

MPA name	Description
Lundy Island SAC and MCZ	<p>The 'jewel in the crown' of North Devon is Lundy Island. Since the 1990s and with the support of the North Devon Fishermen's Association the waters around Lundy have been the site of a voluntary marine nature reserve. Since 2003, a 'no take zone' for fishing was also established. This was a trail blazing initiative, led by the fishermen, that has shown how conservation and fishing can go together.</p> <p>Click <a href="#">here</a> to see a video that our project partner Natural England has produced to see what's there, and see how protection of the site is helping the local lobster fishery.</p> <p>In November 2013 along with 26 others, <a href="#">Lundy Marine Conservation Zone</a> was designated. In addition it's also a Special Area of Conservation (SAC) under the EU Habitats Directive.</p> <p>The main feature that the Conservation Objectives apply to is the spiny lobster. Management is focused on improving the habitat, connectivity and water quality while reducing impacts. Fishing is prohibited for the spiny lobster and all activities are prohibited in a 3.3 km<sup>2</sup> area that is a voluntary 'No take zone' within the MCZ.</p>
Bideford to Foreland Point MCZ	<p>Designated in 2015 as part of the second tranche of MCZs. The site includes fragile subtidal sponge and anthozoan communities. Other notable species include the native oyster, peacock's tail seaweed, Celtic sea slug and European eel. Reef builders include the ross worm and honeycomb worm. Additional rare, scarce and sensitive species present are the pink sea fan, scarlet and gold star coral, Weymouth carpet coral, policeman anemone, Devonshire cup coral and stalked jellyfish. The area is also important for seabirds and cetaceans, with harbour porpoises visible from headlands along the coast.</p> <p><a href="https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/492340/mcz-bideford-foreland-point-factsheet.pdf">https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/492340/mcz-bideford-foreland-point-factsheet.pdf</a></p> <p>Conservation objectives relate to the range of species and habitats listed above. Given the fragile nature of many of the species and habitats, fishing that impacts on the seabed is likely to be restricted.</p>
Hartland Point to Tintagel MCZ	<p>This site has a higher than average species and habitat diversity. Bedrock near the shore is characterised by kelp forests and algae with sea squirts and sponge colonised underwater rocks found in deeper waters. This coast is exposed to high levels of wave energy and is potentially important for cetaceans and sharks, especially porbeagle sharks.</p> <p><a href="https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/492391/mcz-hartland-point-tintagel-factsheet.pdf">https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/492391/mcz-hartland-point-tintagel-factsheet.pdf</a></p> <p>Conservation objectives relate to the range of species and habitats listed above. Given the fragile nature of many of the species and habitats, fishing that impacts on the seabed is likely to be restricted.</p>
Bristol Channel Approaches cSAC	<p>This site protects harbour porpoises primarily in the winter season and supports an estimated 2,147 individuals (with a 95% Confidence range of 810 – 5,693 animals). The key pressure on this site include bycatch in gillnet fisheries. More information can be found at <a href="http://jncc.defra.gov.uk/page-7241">http://jncc.defra.gov.uk/page-7241</a></p>
Proposed sites yet to be designated (tranche 3):	
Morte Platform:	<p>The ridged and varied nature of the seabed means a large number of species live here. It includes rich communities of subtidal living reefs including ross worm reefs and mussel beds which provide shelter for other marine species.</p>
North-west of Lundy:	<p>This newly proposed site will give added protection to the sandy seabed and the amazing creatures that live there including burrowing worms, clams and anemones</p>
Taw Torridge Estuary:	<p>Subtidal sediments and mudflats within this estuary are home to a myriad of worms, amphipods and other invertebrates, which provide food for many wading birds.</p> <p>In addition there are some coastal SACs including Braunton Burrows and Culm Grasslands and the majority of the coastline is an Area of Outstanding Natural Beauty.</p>