

# RICS Submission: Pilot Phase UK Peatland Code July 2013

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## Details:

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## Background:

A global organisation, the Royal Institution of Chartered Surveyors (RICS) is the principal body representing professionals employed in the land, property and construction sectors. The Institution represents over 100, 000 members comprising chartered surveyors (MRICS or FRICS), Associate surveyors (AssocRICS), trainees and students. Our members practise in seventeen land, property and construction markets and are employed in private practice, central and local government, public agencies, academic institutions, business organisations and non-governmental organisations.

As part of its Royal Charter, RICS has a commitment to provide advice to the government[s] of the day and, in doing so, has an obligation to bear in mind the public interest as well as the interests of its members. RICS is therefore in a unique position to provide a balanced, apolitical perspective on issues of importance to the land, property and construction sectors.

This consultation was sent to specific members of the Rural Professional Group, and their views being are contained within this submission. This group is the home within RICS for professionals who are involved in a broad spectrum of work across the rural economy and environment, including rural asset consultancy, valuation, agency and management. Additionally, our practising members are very active in development practical conservation schemes on the ground.

We welcome the opportunity to comment on the draft Code and would appreciate the opportunity to contribute further to the development of the pilot phase of the project via our expert members.

### **General View:**

RICS welcomes the approach taken to the development of a pilot code; in particular the commitment for practical pilot work for a year with an opportunity then to review progress and assess lessons to date. It is the view of our members that it is imperative that new initiatives are tested and trialled very carefully. We believe that the code makes a clear case for itself, while conceding that investors may take some persuading at this stage to invest in schemes widely. However, given the desirability of pilot work, it may be appropriate for a limited roll-out in the first instance while the Code has an opportunity to prove itself, and to leave enough scope for further development and fine-tuning.

### **Contractual Requirements:**

RICS has no strong view on the upper limit of 100 years which, in practice, could be regarded as perpetuity for many practical purposes. That said, we can also clearly see the case for a minimum term to be set, but would have concerns that a minimum term of 30 years for a concept, which is not familiar to the majority of landowners and is as yet untried, may prove too great a deterrent. In the interests of innovation and early adoption, RICS recommends reconsideration of this point to allow for shorter agreements during an initial period of development. This could, and should, be reconsidered as confidence in the code develops but, in the shorter term, may be an important attribute if contracts are to be attractive to a full range of landowners and managers.

We welcome the recognition of the potential professional role for chartered surveyors in using the code.

### **Additionality:**

RICS would like to see how the proposal requirements work out in practice before committing to a clear view on this aspect. Our members raised concerns over the clarity of the purpose of the proposed Contribution of Carbon Finance test, particularly with regard to the potential for peatland management schemes which may derive their funding from a number of sources for multiple ecosystem service benefits.

### **Registration:**

RICS is of the view that registration, in a readily-available register, would be essential for the proper management and administration of land. The Law Commission is proposing that Conservation Covenants be permitted to register as a local land charge. This proposal has an advantage that this is a source of information familiar to most conveyancers and others called upon to advise on land management, purchase or transfer.

### **Final observations:**

RICS agrees that the Code has the potential to be a very helpful contribution to promoting peatland restoration. However, our members have raised concerns over the equal desirability of encouraging the active management of peatland which is not in need of restoration. While appreciating that this may not provide the same extent of additionality as the restoration of damaged peatland, it is nevertheless the case that active management of existing peat, in good condition, will continue to protect the atmosphere, will recognise longer-term commitments to good peatland management by land managers, and secure the on-going sequestration of carbon from actively managed peatland.

RICS would welcome the continuation of this dialogue on the development of the Code.