



Highlands Rewilding Ltd

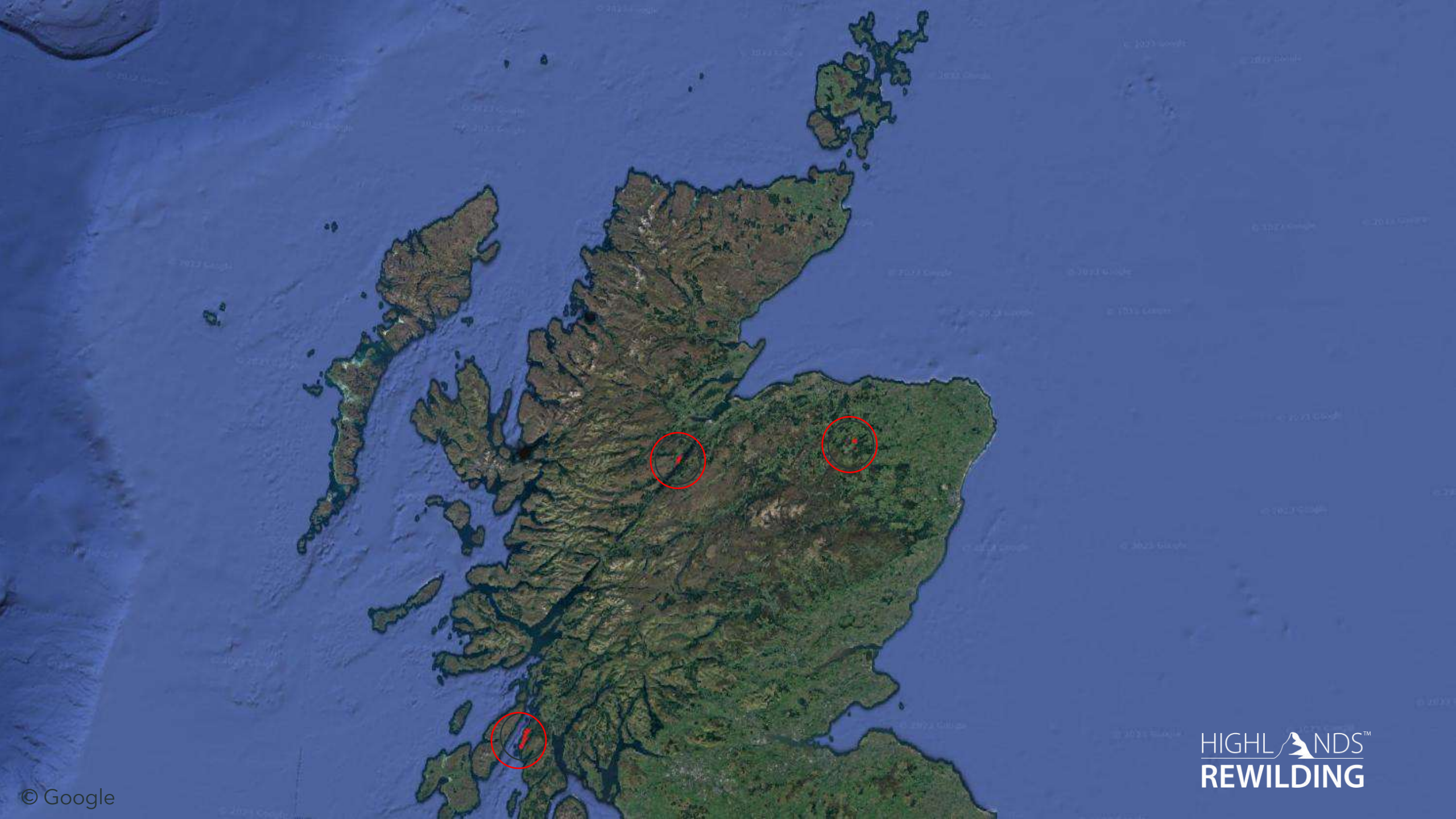
Natural capital & nature restoration

Calum Brown

Highlands Rewilding

- Private company dedicated to nature restoration.
- Purpose is “to enable nature recovery and community prosperity through rewilding, as a mass ownership company”.
- Manage land, conduct research, engage directly with policy and market developments, and advise other land managers





Estates

Bunloit

Mosaic of broadleaf woodland,
grassland, peatland and non native
plantations

510 hectares



Estates

350-hectare grassland-dominated estate

Beldorney

78% pastureland and 22% woodland
- mostly non-native coniferous
plantations.

An aerial photograph of the Tayvallich coastal estate. The landscape is a mix of green grassland, some darker patches of woodland or heath, and rocky outcrops. The coastline is highly irregular with many inlets and lochs. The water is a deep blue, and the sky is filled with white and grey clouds. In the distance, more land and hills are visible across the water.

Estates

1,300 hectare coastal

Tayvallich

A coastal site with over 40 km of varied coastline, open sea (the Sound of Jura), sea loch (Loch Sween), inlets (Linne Mhuirich) and lochans. Tayvallich also contains a mosaic of broadleaf native woodland, grassland (pasture), rough grazing, wetlands, heathlands and non-native plantations. 80% designated (SSSIs) and in an MPA.

Key areas

- **Peatland restoration** – especially ‘forest-to-bog’ restoration of commercial plantations
- **Regenerative agriculture & grasslands** – adaptive multi-paddock grazing to restore over-grazed pastures; biodiversity, soil & carbon impacts.
- **Forest management** – restoration and expansion of native woodlands. Browsing impacts & disturbance.
- **Marine & freshwater environment** – native oysters, saltmarsh & seagrass restoration. Scope for beaver translocation. Water chemistry with varying management
- **Species-specific** – e.g. monitoring feral pig impacts, wood ant translocation, deer populations
- **Community involvement** – Identifying communities, social baselining, community wealth building & agency



Our Investment Story

To date, we have raised £11 million in equity and have 809 shareholders, with no individual or organisation owning more than 13% at present.

2020 – Bonds

In 2020-21 we raised £5.6 million in bonds to buy [Bunloit](#) and [Beldorney](#).

2021 – Equity Round 1

In 2021-22 our first equity funding round raised £7.6 million, from 53 founding funders, including most bonds converted.



2022 – Equity Round 2

During 2022-23 we ran an investment round which brought in more than £3.5 million, including £1.2 million from 757 crowdfunders alongside more funds from private investors.

2023 – UK Infrastructure Bank

We received a £12 million loan from the UK Infrastructure Bank, its first investment into nature recovery, and its first deal exclusively in Scotland, which allowed us to acquire the stunning [Tayvallich Estate](#); a unique estate which will greatly boost our chances of a breakthrough in scaling nature recovery.

2024 – 25 Funding round and land sales

Helping Highlands Rewilding and other frontier companies break through, unlocking further private capital in the embryonic nature-recovery market.

We are also selling some of our land and property in parallel with this funding round. Please [contact us](#) to learn more.



Funding context

Figure 1: Expenditure on biodiversity in the UK, 2000/2001 to 2022/2023

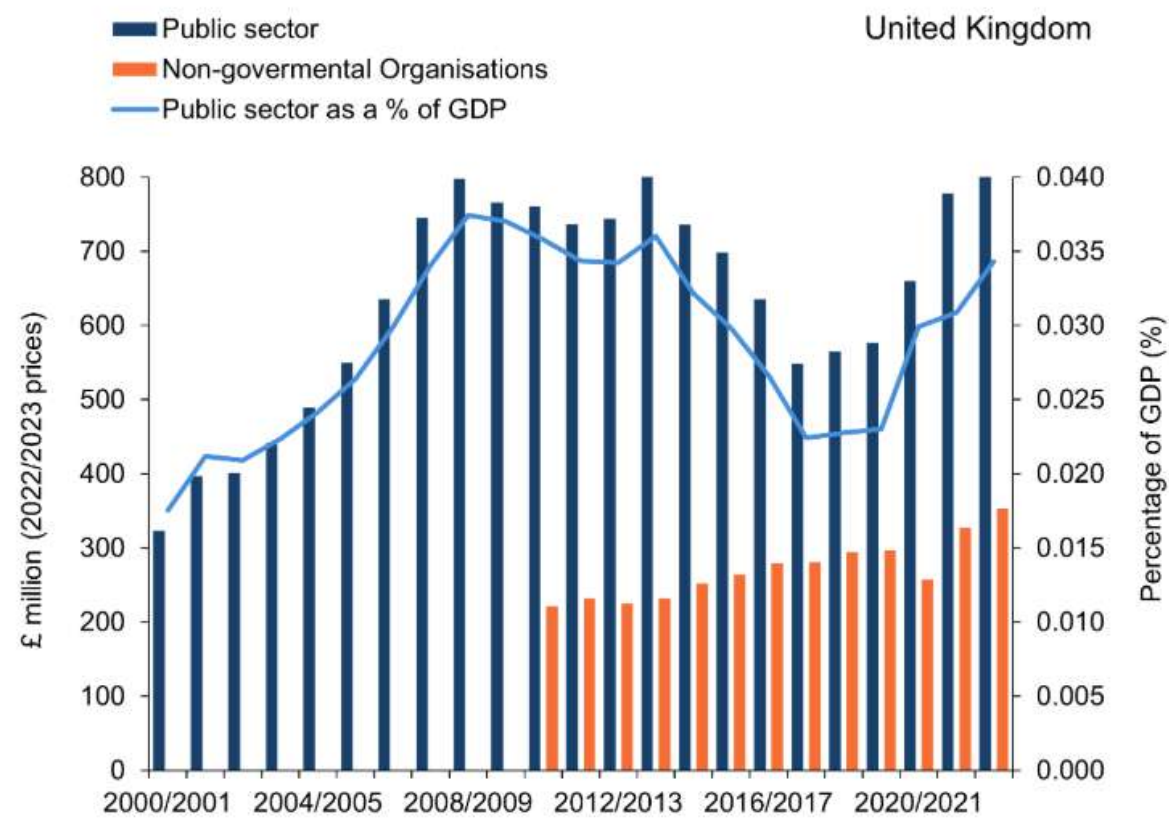
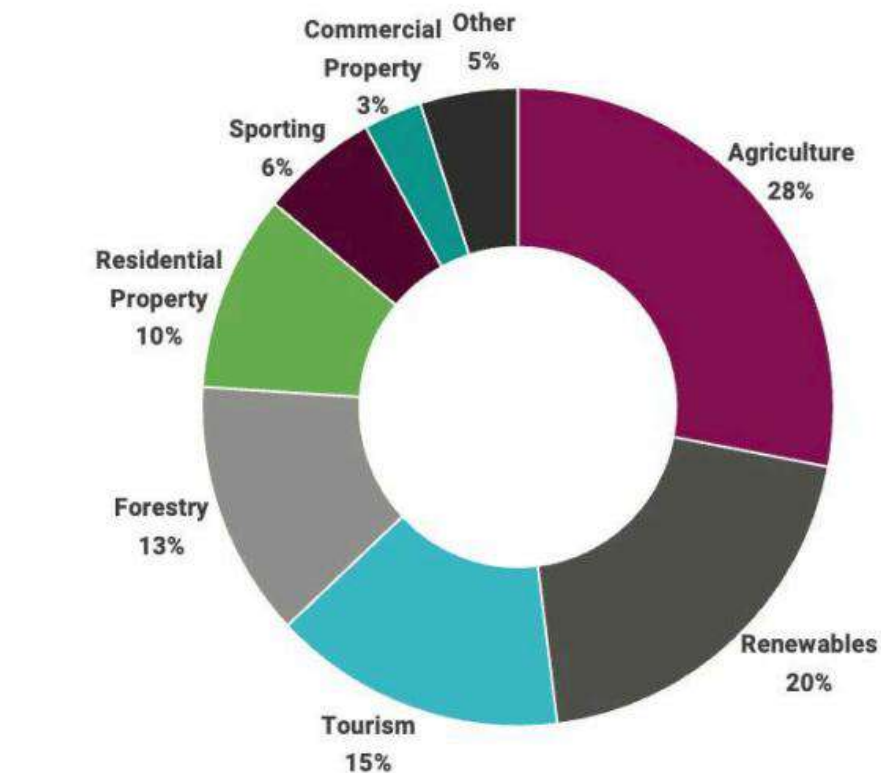


Figure 4-1: Estate Income by Source, 2021



Source: BiGGAR Economics survey

(Scottish Land & Estates 2021)

Funding context

 Scottish Government
Riaghaltas na h-Alba

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Publication - Strategy/plan

Investing in nature: a plan to support investment in biodiversity and climate adaptation in Scotland

Published: **26 February 2025**

From: [Director of Environment and Forestry](#)

Directorate: [Environment and Forestry Directorate](#)

Topic: [Economy, Environment and climate change](#)

ISBN: **9781836910640**

A plan of action to support the creation of a nature finance system that enables funding and finance to flow into high integrity biodiversity outcomes, supporting our Strategic Biodiversity Framework.

Funding context

- (Increasing) lack of public funding for genuine nature restoration
- Private funding emphasized but mechanisms to secure it are developing slowly
- Some carbon and biodiversity credits are operational, with mixed results
- Unwillingness to engage with carbon offsets (buyers & sellers)
- Unclear political context, lack of definitive support, especially long-term

Funding context

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- UK Climate Change Committee: *“vast policy gaps [which] include the ... agricultural and land-use sectors, for which there are no overall sectoral strategies...”*. (**Climate & Nature Bill since dropped**)
 - *“There are now glaring gaps in the Scottish Government’s climate plan and particular concerns about the achievement of the 2030 goal to cut emissions by 75%”* (**goal since scrapped**)

Metrics

Many metrics under development, but often with convergent coverage

Cheaper/quicker methods inevitably favoured, but we have incomplete understanding of their biases & uncertainties

More comparative and experimental studies needed to determine most appropriate combinations for different environments

Limited funding and opportunity for this work

Table 3 Summary of assessment of tools and metrics with respect to Habitat and Species criteria. Darker shades indicate the degree to which each criterion is met, this may be fully (F), partially (P) or not included (N).

Name	HE	HC	HPI	EH & F	EFD	Species	OM	P
Agrobiodiversity Index	N	N	N	N	F	N	N	N
Biodiversity Credits (Wallacea Trust)	F	F	F	F	F	F	F	P
Biodiversity Footprint for Financial Institutions (BFFI)	N	N	N	P	N	P	N	F
Biodiversity Footprint Methodology (BFM)	P	N	N	P	N	P	N	F
Biodiversity Impact Metric (BIM)	F	N	F	P	N	P	N	P
Biodiversity Intactness Index	N	N	N	P	P	F	N	P
Biodiversity Indicator and Reporting System (BIRS) Holcim	F	N	F	P	N	P	F	N
Biodiversity Indicators for Site-based Impacts (BISI)	P	P	P	P	N	P	N	F
Biodiversity Metric 3.1	F	P	F	N	N	P	N	N
Biodiversity Monitoring System (BMS)	N	F	P	N	N	P	F	F
Biodiversity Net Gain Calculator (BNGC)	P	N	N	P	N	P	N	P
Biodiversity Performance Tool (BPT)	F	F	N	P	P	P	F	F
BioScope	N	N	N	P	N	P	N	F
Corporate Biodiversity Footprint (CBF)	P	N	N	P	N	P	N	F
Exploring Natural Capital Opportunities, Risks and Exposure (ENCORE)	N	N	N	P	N	P	N	F
Global Biodiversity Score* (GBS*)	P	N	N	N	N	P	N	F
Global Impact Database (GID)	P	N	N	P	N	P	N	F
Integrated Biodiversity Assessment Tool (IBAT)	N	N	F	P	N	P	F	F
LIFE Methodology (LIFE)	P	N	P	P	N	P	N	N
Natural Asset Recovery Investment Analytics (NARIA)	P	F	N	F	F	F	N	N
Norwegian Nature Index	N	N	N	P	P	F	F	P
Product Biodiversity Footprint (PBF)	N	N	N	P	N	P	N	F
ReCiPe	N	N	N	P	N	P	N	F
Species Threat Abatement and Restoration metric (STAR)	N	N	N	N	N	P	N	F
SSE Biodiversity Project Toolkit	F	P	F	N	N	P	N	N
The Biodiversity Integrated Assessment and Computation Tool (BINTACT)	P	N	N	P	N	P	N	F
F Full	P Partial	N None	No information					
HE = Habitat Extent				EFD = Ecosystem Functional Diversity				
HC = Habitat Connectivity				OM = Ongoing Monitoring				
HPI = Habitat: Priority or Irreplaceable				P = Current and future pressures (e.g. climate change risks)				
EH & F = Ecosystem Health and Function								

Community

Standards reviewed

- **Scottish Government**
 - Land Rights & Responsibilities Statement
 - Engaging communities in decisions relating to land: guidance
 - Interim Principles for Responsible Investment in Natural Capital
 - Consultation on Community Wealth Building, proposed legislation
- **Scottish Land Commission**
 - Responsible Natural Capital and Carbon Management Protocol
 - Community Engagement in Decisions Relating to Land Protocol
 - Transparency of Ownership and Land Use Decision-Making good practice
 - Community benefits from investment in natural capital: A discussion paper
- **Scottish Community Development Centre**, National Standards for Community Engagement
- **Community Land Scotland** Position Paper on Rewilding
- Guidelines for environmental restoration interventions in the Affric-Kintail area (Fisher et al., 2023)
- Accountability Framework Operational Guidance on Free, Prior and Informed Consent
- Forest Stewardship Council (FSC) Principles and Criteria for Forest Stewardship
- Plan Vivo Project Requirements
- VERRA Climate, Community & Biodiversity Standards
- Biodiversa Community Engagement Handbook (for research)
- OECD Guidelines for Citizen Participation Processes
- Natural England Commissioned Report (Hafferty 2022): Embedding an evidence-led, best-practice culture of engagement: learning from the evidence
- ...



Thank you

Metrics

Metric/measure	Notes
Habitat type & condition	On-the-ground surveys
	Remote-sensing data
Peat depth & erosion	Depth surveys, remote-sensing for erosion
Plant diversity	Quadrat-based surveys
Terrestrial invertebrate species richness & abundance	Malaise & pitfalls for DNA metabarcoding
Soil biodiversity	DNA metabarcoding (inverts & fungi)
Aquatic invertebrates (+vertebrates)	eDNA analysis
Bird species richness (& abundance)	BTO transects
	Audio sensors
Other species richness/abundance	Bats, reptiles & amphibians, moths & butterflies, dragonflies, mammals, lichens & bryophytes Using ground surveys, camera traps, audiomoths, moth trapping
Single species abundance & impacts	Particularly deer & wild boar, using ground surveys, browsing assessments, experimental approach and thermal imaging
Soil chemistry	Soil samples, lab analysis
GHG fluxes	Modelling and/or sampling, various methods under consideration
Future climate impacts	No set method, but assessment of modelling studies' implications
Social impacts	'Community baselining' & involvement, site-specific combination of methods

Community

Community benefit & involvement (both in broad sense) are central aims

- Selling land to communities
- Local management board
- School groups & teaching
- Volunteer & citizen science events
- Regular drop-ins, walk-and-talks, public events
- Increasing jobs, secure tenancies
- **Co-development of new Community Inclusion Standard**

Involvement in several research & practice projects on communities & restoration/natural capital



Glen Urquhart High School students in a rural-skills class on Bunloit



Members of the Glass community in a discussion at Beldorney

HRL Buyers Charter



Partners, clients and buyers of HRL's products and services must demonstrate that they:

- 1** Have a public commitment to achieving net zero emissions.
- 2** Have a credible plan to achieve net zero emissions that follows recognised criteria derived from the Science-Based Targets
- 3** Are committed to industry wide disclosure frameworks, such as those of TNFD or TCFD
- 4** Have a public commitment to implement internationally recognized ESG frameworks, such as UN Global Impact
- 5** Can demonstrate reporting efforts within one of the acclaimed ESG reporting frameworks, such as International Financial Reporting Standards (IFRS) or Global Reporting Initiative Standards (GRI)
- 6** Can demonstrate incorporation of principles set in Principles for Responsible Investment by UN Environment Programme
- 7** Don't operate in the fossil fuel industry or derive benefits from the industry
- 8** Commit to transparency: make information accessible about environmental commitments and reporting
- 9** (For land buyers) Have a public commitment to supporting community engagement in land management, facilitating responsible access and exploring opportunities for wider community benefit with local residents
- 10** Are committed to existing National Standards on community engagement, such as the Scottish Land Commission guidance on decision making with communities.

What policy levers are required?

- **Genuinely binding carbon targets & integrated land use policies**

- DEFRA draft Land Use Framework
- Climate & Nature Bill
- Land Reform Bill in Scotland

- Government principles for voluntary markets
- Scottish Government's Natural Capital Market Framework
- Community Inclusion Standards
- Core Carbon Principles
- Carbon Emissions Land Tax (as proposed by the John Muir Trust)

iC

THE CORE CARBON PRINCIPLES

The CCPs set a global benchmark to ensure integrity in the voluntary carbon market.

GOVERNANCE

1. Effective governance
2. Tracking
3. Transparency
4. Robust independent third-party validation and verification

EMISSIONS IMPACT

5. Additionality
6. Permanence
7. Robust quantification of emission reductions and removals
8. No double counting

SUSTAINABLE DEVELOPMENT

9. Sustainable development benefits and safeguards
10. Contribution to net zero transition