

# Oxon LNP Board Paper for Discussion

<b>Title:</b>	LNP x TOE alignment
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## Summary:

Trust for Oxfordshire’s Environment (TOE) is Oxfordshire’s independent environmental funder, with experience of managing biodiversity net gain transactions worth over £1.25million.

OLNP has a role influencing nature finance transactions, which will contribute to facilitating delivery of the Local Nature Recovery Strategy.

This paper lays some of the key features, benefits and risks around closer integration of OLNP and TOE.

The paper does not make any proposal.

## Actions for the Board:

- Consider the benefits and dis-benefits, risks and opportunities of closer alignment between TOE and OLNP
- Provide guidance to the OLNP Manager and CEO of TOE regarding next steps

Trust for Oxfordshire’s Environment (TOE) is Oxfordshire’s independent environmental funder, with experience of managing biodiversity net gain transactions worth over £1.25million. Established as a charity, they also manage a number of community grants schemes. It is fair to say that most counties across England envy Oxfordshire for the existence of TOE, and a number have made moves to create a TOE equivalent (eg GNCF).

OLNP has a role in enabling and facilitating delivery of the Local Nature Recovery Strategy (LNRS), including by influencing nature finance transactions. There are at least three aspects to this:

- Ensuring real impact, with the right intervention in the right place, all conforming to the highest integrity standards
- Opening up of other emerging markets, such as carbon, natural flood management and material nature-related risk markets. OLNP has an Innovate UK funded project looking at this.

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- Spatial prioritisation, which requires equity of access to these markets. OLNP is exploring the creation of a revolving fund which could pump-prime projects for less affluent landowners.
- Ensure nature recovery benefits people's health and wellbeing, through improved access and engagement, especially for underserved communities.

This paper posits that closer alignment with TOE would enhance OLNP's ability to realise these four points.

There are a number of potential options:

- do nothing
- closer operational alignment
- alignment of governance (for instance some OLNP Board members/officers become trustees of TOE)
- creation of new legal entity.

This paper suggests the second and third options are more desirable but does not ask the Board to decide on these, they are provided for consideration.