**BSI Flex 703 v1.0 Supply of nature-based carbon benefits - Specification**

**0.Introduction**

Under 0.1 clarity is needed regarded the wording of LULUCF and Agricultural emissions as the agricultural emissions sit separately from LULUCF.

**1.Scope**

Farmers may be 'suppliers' and as such may be important users of the standard. Therefore, it should be clearly understood by and relatable to this audience.

The term nature-based carbon crediting programme is used. Nature-based carbon credit has not been defined in this document, nor is it common terminology. Nature-based solutions is the term more often used. Ensure language is complementary to pre-existing agreed upon jargon.

With a finite amount of land and a multitude of land use outcome requirements, care needs to be taken to ensure multiple environmental outcomes such are carbon sequestration and biodiversity restoration are achievable. Land actions should be multifunctional and support environmental outcomes. Care should be taken to ensure actions do not work against desired environmental outcomes that fall outside of the scope and result in undesired consequences. and not hinder

**2.Normative references**

No comments

**3. Terms, definitions, and abbreviations terms**

Examples could be provided to create further clarity.

Considering section 7, it would be helpful to include the definition of double counting.

**4. Principles shared across market participants**

Baselining

Clear baselining requirements for carbon crediting programmes are currently not well established, and yet they would contribute towards market and credit integrity, ease access to nature market engagement, and ensure consistency across crediting programmes.

These requirements should clearly stipulate what the carbon crediting programme baseline needs to include for certification, who is the responsible body for the completion of it, and who owns the data from the baseline.

The detail on the requirements to establish a baseline could be expanded beyond what is mentioned in this document, e.g. for example number of years of data is required. More evidence is required to ensure that the land has met minimum thresholds over a specified period of time.

Lastly, further clarification would be welcomed regarding how/if baseline requirements will differ between a single, stacked and bundled credit, as well as whether implicit and explicit bundled credits will be treated the same.

MRV

Methods and metrics used should be tested and verified. Only tested and verified metrics, and ones that have been officially approved should be used so to maintain integrity.

Explicit methods that are considered to meet the required standard could be sign posted. This in turn will enable consistency across programmes and within project monitoring activities.

**5. Selling credits**

Additionality

Accounting for the information in section 5.2.3 in BSI Flex 701, how the demonstration of additionality will be policed needs to be considered. If the seller does opt to use a third party for verification, consideration in who will be monitoring this needs to take place.

Reporting

How will reporting come out of the standard? For example, is there a method for practical improvements to be captured by Government in the UK National Inventory from the evidence and data submitted using this standard.

Tenancy challenge

The importance of permanence to progress towards Net Zero is known. However, over 40% of farms are tenanted and a 40-year minimum may pose a significant barrier for tenant farmers. With land being a finite resource, further consideration is required on how best to structure carbon credit requirements, so to achieving lasting climate benefits while minimising barriers to accessing nature markets.

Pooled buffer

A mechanism could be put in place to return a project’s credits that were put in the buffer pool once the project ended (if they were not used to address a reversal event).

Environmental risks

5.3.b what is considered a significant negative impact. Further clarification required.

It is unclear what mechanisms are in place to safeguard sellers if intended and projectetd carbon sequestration do not realise despite best efforts due to unforeseen circumstances for example extreme weather events and other potential climatic changes.

**6.Registries**

Registry

There should be sufficient governance to ensure that the standards are checked against international standards and initiatives on an ongoing basis as standards are revised. As well as governance to ensure that that there is consistency and joined up thinking between certifying bodies. There is an opportunity to use the registry as mechanisms to achieve this.

No specific registry is mentioned and the word ‘registries’ is used. If multiple registries are used there is concern that though data is captured, there will be no clear oversight which could create issues with double counting and additionality.

Use of data

The benefit of transparency of data is clear, however how data will flow through the system and be safeguarded remains ambiguous. With registries and programmes involved, it is unclear who will own the data and where responsibility lies regarding safeguarding the data, ensuring data is up to date and who will be paying for the collection of the data.