

## Conserving Indigenous Forests for Indigenous Peoples- A Self-Sustaining Forest Carbon Project Emerges on New Zealand's Mount Huruiki

Sean Weaver, CEO, Ekos (New Zealand) and Cecilia Riebl, ILCN Regional Representative for Australasia January 2022

New Zealand's Mount Huruiki is one of the highest points on the eastern coast of Northland, overlooking Whangaruru Harbour and its many bays and islands. The mountain is of great cultural significance to Māori tribal groups, Ngāti Hau and Ngāti Wai. For 50 years, Huruiki was held in private, non-Māori hands.

In 2011, Brandon Edwards, a descendant of the original tribal owners/guardians, and his wife, Kiri, bought back Huruiki mountain and surrounding pasture – around 350 hectares. "It was purchased for emotional, sentimental, cultural ... reasons," says Brandon. "But after buying the property ... we then had to turn our minds to how we were going to make it work."

As well as running an Angus cattle breeding and finishing operation, Brandon and Kiri are now turning hill country pasture on its flanks back into native forest where, one day centuries hence, their descendants will walk in the share of a majestic kauri forest with giant trees that live for millennia.

While there is no formal protection over the land currently, there is a strong culture of protection and stewardship in the management of the land. As Brandon says: "hapū and iwi will always protect Huruiki because it's part of our whakapapa; it's part of who we are."

But reforesting this farmland will cost seven figures and grant funding options are limited to a fraction of this. To help them design the project and arrange a loan to finance their dream, the Edwards family approached Ekos NZ, a social enterprise that develops self-sustaining forest carbon projects and links investors through carbon measurement and offsetting services. Ekos developed a restorative native forest carbon project business case for Mount Huruiki and found a willing investor – Terraformation, a global native forest restoration company based in Hawai'i. Local groups also provided grant funding used to pay for native seedlings and planting labor. Now thousands of seedlings are being planted by whanau, hapū, and iwi (local Māori community) and the journey has begun. Landowner, investor and grant funder have built a strong connection based on a common purpose, and a common commitment to conserving Indigenous forests for Indigenous peoples.

In practice, Ekos will monetize carbon credits generated through this project by supplying them to their business clients that want to go net zero carbon. These businesses and organizations voluntarily measure their carbon footprint, then fully internalize the external cost of their carbon pollution by purchasing premium carbon offsets (packed full of nature and community co-benefits) and reduce their

emissions to lower their exposure to the cost of carbon. The overall effect is a low carbon, nature positive, and climate resilient economy.

Brandon and Kiri are keen for this opportunity to spread to other Māori landowners in the region, and Ekos wants to help by finding investors that can support a regional native reforestation program utilizing innovative debt financing. The scale of native forest restoration is then limited only by the appetite of investors to get a modest financial return and landowners who want conservation to pay for itself.

The need for native forest conservation globally and in just about any nation outstrips the capacity of grant funding by an order of magnitude. This is why innovative commercial approaches to conservation financing can be transformative. And when grant funders reposition themselves as providers of catalytic capital (seed funding in a commercial venture) instead of funding the whole job, we can make it easier for the private sector to carry the primary financing burden and stretch grant funds way beyond their current reach.

As Sean Weaver, CEO at Ekos NZ has said: "At Ekos we have now built forest conservation carbon projects with various partners across New Zealand and the Pacific Islands, and we are thrilled to work with such wonderful people across this 'supply chain of good.' Together we are changing the world for the better, one forest at a time."

For the interview with Brandon Edwards quoted from here, which took place on 11 October 2021, access this link at 18:51. It is also available here.

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