



Scottish  
**Marine  
Environmental  
Enhancement**  
Fund

# Prospectus

## May 2022

SMEEF has been established with the support of:

**marinescotland**



Scottish Government  
Riaghaltas na h-Alba  
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Crown Estate  
Scotland  
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NatureScot  
Scotland's Nature Agency  
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nature  
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# Scottish Marine Environmental Enhancement Fund

## About

The Scottish Marine Environmental Enhancement Fund (SMEEF) is an innovative approach to funding marine and coastal restoration. Users of Scottish waters can now choose to voluntarily contribute to the health and biodiversity of our seas by paying into SMEEF. Using science based criteria the grant pot will then be distributed on a competitive basis to projects across Scotland.

The unique placement of SMEEF, which is managed by a Steering Group of Marine Scotland, Crown Estate Scotland and NatureScot, provides exceptional insight and assures robust governance and transparency.

SMEEF has already attracted the support and commitment of the offshore renewable energy sector and is now open for both contributions and enquiries.

## Core Aims

SMEEF is an effective, science led long-term funding mechanism that will:

- Restore marine habitats and address the biodiversity crisis,
- Take a systems view, connecting interventions and considering full ecosystems and life cycles across the Scottish marine seascape,
- Provide demonstrable corporate social responsibility opportunities, and
- Encourage wider research and development.

SMEEF will contribute to a just transition to net zero through grant aided projects that enhance the marine ecosystem services we all rely upon including:

- Recovery, Restoration and Enhancement of marine and coastal habitat and species,
- Marine and coastal nature-based solutions,
- Invasive species management,
- Research which sheds new light on relevant issues and/or makes projects more effective.

## Why do we need SMEEF?

The marine economy accounts for 11% of the overall Scottish GVA, equating to approx. £14.7 billion and this hugely important resource supports a wide range of growing industries, including:

- Aquaculture where GVA increased by 58% to £354 million between 2013 and 2017,
- Marine tourism where GVA increased by 28% and employment by 16% between 2008 and 2017,

- Offshore wind, wave and tidal energy generation which increased by 142% between 2014 and 2018 and is set to blossom further under ScotWind.

However, multiple uses, coupled with the impacts of climate change are creating issues for our oceans.<sup>1</sup> The marine ecosystem is under threat and ecosystem services are diminishing. SMEEF offers a mechanism for those who benefit from these services to return value and increase sustainability of these services so that we can help provide healthy oceans for future generations.

## How your Contributions are Used

SMEEF is focused on improving marine natural capital, aiming to offer a return which is expressed in terms of increased breeding success, enhanced ecosystem services such as reduced flood risk, and increases in biodiversity or understanding of how marine ecosystems interact with people and industry. As part of this process we will also be testing and piloting ways in which investable projects can be created in the marine environment.

Focusing on UN SDG's 13 climate action and 14 life under water, SMEEF will use your financial contributions to fund real life projects in Scottish seas and on the coast, where you can see your money making real and lasting improvements to the marine environment and the people who rely upon it for their work and leisure opportunities.

## Get Involved

SMEEF needs businesses to come forward and contribute to both the marine restoration grant pot and to specific research projects such as our restoration and enhancement opportunities mapping work.

SMEEF will provide your company with:

- A trustworthy and transparent grant management programme,
- Unparalleled expertise to drive the programme of restoration projects,
- Capacity to make it happen.

SMEEF is uniquely placed to ensure the greatest positive impact for nature and people. Get in touch now to discuss how your business can get involved.



## The Jobs Potential

Nature based solutions (NbS), such as those funded by SMEEF, have the potential to quickly increase the range of employment opportunities in some of the most remote and fragile communities in Scotland. In fact, between 2015 and 2019 the green jobs sector grew at five times the rate of all other jobs and accounts for one-third of all jobs growth in Scotland.<sup>2</sup> The recent Dasgupta Review<sup>3</sup> stated that the potential NbS job creation rate is 10 times the creation rate associated with fossil fuels. This massive potential will be targeted by SMEEF in partnership with the relevant Scottish enterprise agencies.

## Accountability

We want organisations to feel confident in contributing to SMEEF and so we have set up robust governance arrangements where the financial and staff resources are managed by a steering group made up of NatureScot, Crown Estate Scotland and the Scottish Government. This provides clear and accountable reporting processes as well as ensuring the projects funded have access to the best

advice. The criteria and grant themes have been set by this group ensuring maximum compatibility with national strategy and policy.

An Ethical Contributions Board will assess donors and a separate Grants Panel will decide the grant allocations. A list of who is appointed to these groups will be available on the website. Contributors will also be recognised via the website and in relevant materials.

## Strategic Fit

SMEEF is part of the Scottish Government's Blue Economy Vision and Statement of Intent on Biodiversity post-2020. It adheres to the Principles for Responsible Investment in Natural Capital<sup>4</sup> and is one of the nine pillars of the Nature Conservation £1Billion Challenge and Route Map. SMEEF will assist with delivering the Green Recovery from the Covid19 pandemic.<sup>5</sup>

<sup>1</sup> Scotland's Marine Assessment 2020. Scottish Government.

<sup>2</sup> [www.nature.scot/huge-potential-nature-based-jobs-boost](http://www.nature.scot/huge-potential-nature-based-jobs-boost)

<sup>3</sup> The Economics of Biodiversity: The Dasgupta Review, February 2021, UK Government.

<sup>4</sup> <https://www.gov.scot/publications/ministerial-statement-on-interim-principles-for-responsible-investment-in-natural-capital/>

<sup>5</sup> Economic Recovery Implementation Plan, Scottish Government, August 2020

## The Opportunity

SMEEF is designed to access NEW money for environmental enhancement, and we are reaching out to ALL the sectors, and their supply chains, who make use of, or have an interest in, the Scottish marine environment.

SMEEF presents an exciting opportunity for all:

- It is an opportunity to make a voluntary financial contribution towards the health of our seas, enabling users benefiting from the rich natural marine resource to enhance the natural capital so important to them.
- It is also a chance to support sustainable growth of marine sectors by safeguarding and enhancing that natural resource whilst also demonstrating your commitment to healthier seas.
- And last, but not least, it is a way to build a stronger wellbeing economy for Scotland's coastal communities and visitors by building community capacity to engage with habitat enhancement and improve resilience in the face of climate change.

## Contact

Sarah Brown, Project Manager, [info@smeef.scot](mailto:info@smeef.scot), 07717 571762

[www.smeef.scot](http://www.smeef.scot)

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