

# Natural capital services at Farrer & Co

# About us

Farrer & Co is synonymous with the highest quality legal advice and service.

We advise individuals, families, businesses, financial services, educational and not-for-profit organisations on every aspect of the law, wherever the need arises. From our offices in London we work with trusted professionals around the world to deliver a seamless international service.

Our clients present us with complex and varied challenges. Whether that's a complicated family trust issue, a multinational corporate transaction, or an emerging threat to their reputation, they need clear thinkers who can advise on the best solutions, fast thinkers when speed is of the essence and agile thinkers who can produce a fresh approach to get the job done.

That's why they choose us.



**Jeremy Gordon**  
Senior Partner

“

The experience in Farrer & Co's immediate team and the access to wider specialists means I always feel as though I am getting the correct answers even to complicated matters.”

- Chambers UK 2024,  
Agriculture & Rural Affairs

# Natural capital services at Farrer & Co

## New horizons

From peatland restoration in Dartmoor to greenhouse gas offsetting schemes in Staffordshire woodlands, for many years we have helped our clients unlock the potential of their natural capital. We advise residential developers on delivering sustainable place-making and rural landowners on their agri-environment schemes.

The advent of Biodiversity Net Gain (BNG) and the growth of natural capital markets mean revenue generation can come hand in hand with the production of environmental and social value. Our clients are already taking significant receipts for committing to 30-year habitat management plans.

At the cutting edge in this area, we are helping clients get to grips with new legal structures that entrench long-term commitments in return for payments. As well as our practical experience, our dedicated rural knowledge lawyer is tracking the development of regulation and changing practices so that we have all the detail at our fingertips when helping our clients capitalise on opportunities.

## 360° expertise

Natural capital schemes do not sit in isolation: they must be considered in the context of the estate's wider strategic aims. It is vital that a scheme dovetails with existing strategic tax planning and an estate's ambitions for the long-term stewardship of the land. Our tax and trust specialists advise estates on the tax treatment of their natural capital receipts.

Approaching natural capital from another angle, our corporate and commercial lawyers are advising investors on the right ownership structures and commercial contracts to allow their businesses to develop in this new sector.



Biodiversity net gain and habitat banking



Nutrient mitigation and environmental credits



Placemaking and sustainable development



Ownership structures



Private equity, finance and investment



Renewables



Aside from natural capital, Farrer & Co is working to build a more sustainable future in many ways. We invite you to our Tomorrow Together microsite to see more of what we do.

[View our sustainability hub](#)



# Recent transactions and key contacts

- Hertfordshire habitat bank: helping a rural estate unlock six figure BNG receipts in exchange for 30-year environmental commitments (settling BNG unit sale agreements and options with developers and the section 106 agreements with the local council).
- North Norfolk habitat bank: acting for a rural estate in partnership with the Environment Bank to create an option for the draw-down of tranches of arable for re-wetting and habitat improvement under 30-year leases.
- Bespoke habitat creation in Berkshire to unlock major development near Reading.
- Sussex water credits scheme: acting for an estate in the South Downs National Park in a legal agreement to reduce agricultural water abstraction on the estate to enable development elsewhere in the same drainage basin.
- Carbon capture: advising natural capital start-ups on the ownership of carbon capture potential on English farms.
- BNG schemes across the country, from Essex to Devon.

For further information please contact:



**James Maxwell**, Partner

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[james.maxwell@farrer.co.uk](mailto:james.maxwell@farrer.co.uk)

James is an expert in rural land law, who helps the country's foremost institutional landowners and private estates in the management of their rural property.



**Paul Krafft**, Partner

+44 (0)20 3375 7442

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Paul provides expert advice on agricultural property and development opportunities to institutions, estates and private landowners.



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# Complementary services

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## Planning and Environmental

We provide commercial and timely advice on the full range of planning and environmental law issues. For many years planning authorities have required 'green infrastructure' or environmental mitigation to enable development. We advise on and settle the planning agreements that underpin the delivery of these schemes.



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**Karen Phull**, Partner  
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## Private Client

We pride ourselves on our ability to bring our collective experience, which has been earned through working with families over many generations while looking after their assets, to create strategic and practical solutions to the issues they face. We advise clients on how best to integrate new revenue streams deriving from natural capital projects into their existing estate planning.



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**Jenny Ridgway**, Partner  
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## Sustainable Development

Our Property Development team is uniquely experienced in delivering sustainable development and large-scale placemaking projects, where clients want to take a patient approach to developing 'green' buildings and liveable spaces, which reduce or eliminate negative environmental impacts. We know how to deliver these schemes commercially, without compromising the underlying commitment to creating social and environmental value.



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**Mark Gauguier**, Partner,  
Commercial Real Estate  
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## Corporate

Farrer & Co's Corporate team has market-leading expertise in complex, high-value transactional and advisory work, particularly in the renewable energy sector. Our work includes acquisitions, disposals, fundraising, investment and joint ventures (including between investors, operators and landowners) across the natural capital spectrum.



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**Jonathan Haley**, Partner  
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## Tax

We advise on all aspects of personal and business tax and work closely with colleagues across the firm to provide comprehensive and joined-up advice to investors, businesses, institutions and charities. Our team gives practical, commercial and innovative solutions to complex tax and structure issues, including in relation to payments from the sale of natural capital credits.



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**David Gubbay**, Partner  
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## Charities

We have market-leading expertise in charitable structuring and re-structuring, including advising on joint ventures and managing relationships with charitable and non-charitable partners. We advise on the tax implications of charitable and non-charitable trading, green finance and the use of trading subsidiaries for environmental schemes.



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**Elizabeth Jones**, Partner  
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service they provide”

- Chambers UK 2024  
Agriculture & Rural Affairs



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