

# Woodland Saver Tree Planting Scheme

## Detailed Information

Gatehouse Bank will plant a tree in a UK woodland on behalf of our customers for every Woodland Saver Fixed Term Deposit Account or Fixed Term Cash ISA opened or renewed.

To facilitate the planting of a tree on our customers' behalf, Gatehouse Bank has purchased the required quantity of Pending Issuance Units (PIUs) from Woodland Carbon Code validated projects that equate to one tree being planted for every Woodland Saver Accounts opened or renewed.

The Woodland Carbon Code issues carbon units which represent measurable amounts of carbon dioxide (CO<sub>2</sub>) removed from the atmosphere by trees as they grow – one unit is 1 tonne of carbon dioxide equivalent removed from the atmosphere. A Pending Issuance Unit (PIU) is effectively a 'promise to deliver' a Woodland Carbon Unit (WCU) in the future, based on predicted growth of the trees planted. PIUs are converted to WCUs as the woodland is independently verified, to guarantee that carbon dioxide has been captured in the growing trees.

The trees planted are located at specific UK woodland creation projects, through our planting partner Forest Carbon. The quality of Forest Carbon planting schemes and peatland restoration projects are assured by the UK Government's Woodland Carbon Code and the International Union for Conservation of Nature's (IUCN) Peatland Code, both of which certify projects in important areas like biodiversity, risk management and carbon capture measurement.

The UK Land Carbon Registry is the database that stores and publicly displays data about the status of Woodland Carbon Code and Peatland Code projects and ownership and use of carbon units. Managed by S&P Global, it records transactions and provides a public and transparent picture of UK-based Woodland and Peatland Carbon Units.

### What is the Woodland Carbon Code?

The Woodland Carbon Code delivers externally verified projects, certified by UKAS accredited bodies to ISO standards, that offer tangible social and environmental benefits; it is the only standard of its kind in the UK. The Code offers carbon credit buyers the assurance that each woodland scheme will deliver the benefits claimed, and that woodland represents genuine new planting.



### Compliance with the Code means that buyers can be assured:

- That the right trees have been planted, in the right place
- The woodlands are responsibly and sustainably managed to the UK Forestry Standard, and are protected in the long term
- The carbon capture estimates are project specific, based on sound science, and risk adjusted
- The woodland has been independently audited and verified
- The trees would not be there but for the intervention of Forest Carbon and its partners

Each project developed under the Code is registered with the independent UK Land Carbon Registry, operated by S&P Global, a leading provider of global carbon and environmental credit registry services. Projects are certified to ISO standards by a UK Accreditation Service (UKAS) accredited third party and an ongoing monitoring programme for the woodlands is agreed between the parties. Carbon credits that arise from certified projects appear on the UK Land Carbon Registry - giving buyers assurance and interested parties transparency. The Pending Issuance Units (PIUs) associated with the Woodland Saver tree planting scheme will be listed on the UK Land Carbon Registry, a permanent and publicly accessible record, as being assigned to 'the customers of Gatehouse Bank'. The Code is aligned with the core requirements of other international voluntary forest carbon standards and of the Kyoto Protocol.