



TASMANIAN
LAND
CONSERVANCY

REVOLVING FUND

PROTECTING NATURE

TASLAND.ORG.AU

OUR THANKS TO

The Australian Government for investing in the Forest Conservation Fund.

The Tasmanian Government's Department of Primary Industries, Parks, Water and Environment (DPIPWE) for the processing of conservation covenants prior to sale and for the long-term stewardship of properties.

Devine Property for supporting the Revolving Fund program and property sales.

The landowners who have purchased Revolving Fund properties and who are making a very direct and personal contribution to nature conservation in Tasmania.

The Tasmanian Land Conservancy acknowledges the traditional owners of this land. We pay respect to elders past and present and acknowledge today's Tasmanian Aboriginal community.

Prepared in March 2019.



Cover: Mt Communication. Photo: Andy Townsend.

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Chimneys Lagoon Revolving Fund property. Photo: Chris Crerar.

OUTCOMES AND ACHIEVEMENTS

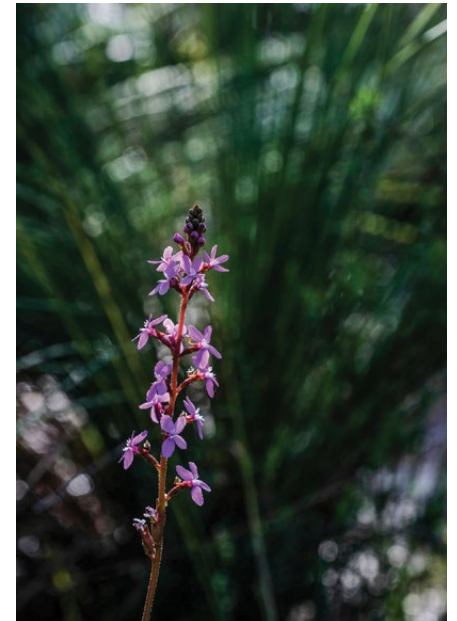
Since inception in 2007, the Revolving Fund has protected over 6,100 hectares of natural ecosystems in Tasmania, spanning across 58 land titles. Over 1,680ha of under-reserved forest communities (bioregional, state and/or nationally listed) and 1,138ha of old growth have been protected.

The success of the Revolving Fund can be attributed to high conservation value properties being purchased by committed conservation-minded landholders. Of the 58 titles purchased, 46 have been on-sold and protected in perpetuity.

The Revolving Fund has protected a diversity of priority habitats across Tasmania for 55 threatened flora and fauna species, including nationally endangered species such as the Tasmanian wedge-tailed eagle (*Aquila audax fleayi*) and Tasmanian devil (*Sarcophilus harrisi*).

Protecting habitat is only one dimension of the Revolving Fund's impact. The initiative boosts economic activity for local communities in regional areas while also contributing to social connectedness and cohesion.

Economically, the program is an extremely cost-effective method to protect nature. The Revolving Fund permanently protects priority habitats for approximately \$660 per hectare.



Trigger plant (*Stylidium graminifolium*). Photo: Chris Crerar.
Opposite: Cabbage gum (*Eucalyptus pauciflora*). Photo: Chris Crerar.



6,100 HECTARES
PROTECTED IN
PERPETUITY



55 THREATENED FLORA
AND FAUNA SPECIES
PROTECTED



\$660 PER HECTARE
TO PROTECT PRIORITY
HABITATS



46 TITLES ON-SOLD TO
CONSERVATION-MINDED
BUYERS



\$7,242,000 TOTAL
SALES OVER THE LIFE
OF THE PROGRAM

BACKGROUND

The Forest Conservation Fund (FCF) Revolving Fund Program was established in a bid to protect 45,600 hectares of old-growth and under-reserved forest communities. It was initiated by the Forest Policy Section of the Commonwealth Department along with various other forest protection projects.

Established under the Tasmanian Supplementary Regional Forest Agreement, the program provides an innovative solution to achieve the long-term protection of key natural values.

Delivered by the Tasmanian Land Conservancy (TLC) and guided by conservation science and property specific expertise, the FCF Revolving Fund enables the protection of important species and vegetation communities, many of which only occur on private land. Each property considered for the program is scrutinised to ensure maximum conservation benefits are achieved. The long-term security of the FCF Revolving Fund's investment is also analysed to guarantee a financial return that can be re-injected in to the initiative.

What's more, the Revolving Fund method, that has been developed through the initiative, is also used to on-sell properties gifted to the TLC and to deliver conservation outcomes for other programs similar to the FCF.

The TLC is a non-government, for-purpose organisation that conserves nature on private land in Tasmania. Our vision is for Tasmania to be a global leader in nature conservation.

The TLC employs three main mechanisms to protect conservation values on private land:

- 1 Purchase of land to be kept and managed by the TLC as permanent reserves, with conservation covenants registered on the reserve titles
- 2 Working in partnership with private landholders and the Tasmanian and Australian governments, corporate sponsors and philanthropists to promote and facilitate nature conservation on private land
- 3 Operation of the Revolving Fund, where properties are purchased, protected by conservation covenants on title and on-sold

"Collectively, Revolving Fund properties across the landscape make an important contribution to Tasmania's conservation estate. What's more, the funds generated from property sales work again and again, benefiting nature many times over. The income following a purchase provides the cashflow to buy more land to protect for nature, to then on-sell...it's a powerful and innovative model delivering great conservation benefits." - James Hattam, CEO, Tasmanian Land Conservancy

HOW IT WORKS

The Revolving Fund enables the purchase of land with important natural values that can subsequently be protected through the establishment of a conservation covenant, a legally binding agreement under the Tasmanian Nature Conservation Act (2002). Property specific covenants are registered on the land title in perpetuity, giving an assurance that important natural values are protected and managed for generations to come.

The covenants help to build a healthy and resilient landscape that contributes to Australia's network of protected areas, while adding critically under-reserved elements to the National Reserve System. Subsequently, through strategic landscape-scale property purchases, corridors and protected havens are created.

These help plants and animals move safely across the landscape as they adapt to pressures such as invasive species and climate change.

Once protected the Revolving Fund properties are sold and the new owners become the custodians of their own conservation reserves.

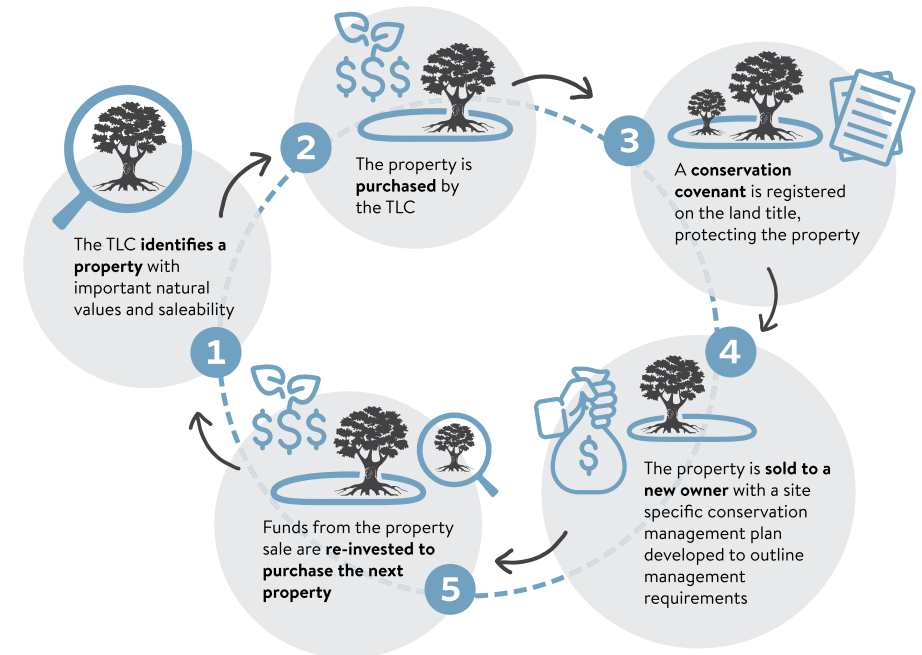
Funds generated from each sale are re-invested into the Revolving Fund to purchase the next property. Leveraged further by philanthropic support, the Revolving Fund is highly efficient and effective, providing an innovative approach to protecting nature and achieving long-term conservation outcomes.

The value of the Revolving Fund is further buoyed through the generous contribution of the TLC's volunteering program. Hundreds of volunteer hours have been provided to the Revolving Fund since the program began in the areas of development, marketing, valuation, governance, administration, sales and conservation science.

The voluntary effort helps minimise administrative costs while maximising the on-ground delivery of the Fund.

New property owners make huge contributions to the care and management of the conservation values on their covenanted land.

A conservation management plan is prepared for the landowner, outlining the important species present, the threats to these species and the management practices required to maintain the land's natural values.



The skills and enthusiasm of new landowners are embraced and they become part of the network of people across the state looking after nature on private land.

The Tasmanian State Government's Department of Primary Industries, Parks, Water and Environment (DPIPWE) and the TLC collaboratively deliver the Protected Areas Partnership Program. This provides post-covenanting services to landowners state-wide, including site visits and general information and land management advice.

Property owners are also invited to join Conservation Landholders Tasmania, a network of landholders with a commitment to protect, manage and enhance the natural values of conservation properties. The group supports each other's conservation efforts, hosting regular field days where members come together to learn from each other and from experts from DPIPWE, the TLC and other organisations.

COMMUNITY

Involving people in conservation is fundamental to the TLC's efforts to protect nature. By on-selling properties to motivated new owners who are keen to look after the land's natural values into the future, the Revolving Fund allows individuals to make a significant and meaningful contribution towards conserving Tasmania's unique biodiversity and Australia's National Reserve System. The network of covenanted properties cherished by landowners continues to grow, directly engaging local communities in conservation.

The Revolving Fund connects a diversity of individuals in the protection and management of their very own privately protected area. There are a range of motivations, backgrounds

and circumstances but all landowners share an intent and commitment to protect and manage these priority areas for nature conservation.

"We have a self-managed superfund. A few years ago, our children checked the fund for us and found we had shares in gas fracking, coal power stations, coal mining, gambling and oil. We didn't like what we discovered so as a family we decided to sell our fossil fuel and unethical shares.

It was around this time we found out about the TLC's Revolving Fund and looked at land for sale on the east coast. We considered a few properties before falling in love with one just south of Swansea. We purchased the property and paid for it with the sale of our shares.

We've always been interested in the environment and conservation, so our family was very happy with the concept of turning unethical shares into conserving land. It gave us something we love and can share, brought the money back to Tassie, and to cap it off, it's been a very sound investment."

– the Houston family, Revolving Fund property purchasers.



Anthony Houston, Mabel Lovell & Prue Houston. Photo: Eddie Safarik.
Opposite: Shiny Grasstrees Revolving Fund property. Photo: Chris Crerar.



CURRENT STATUS

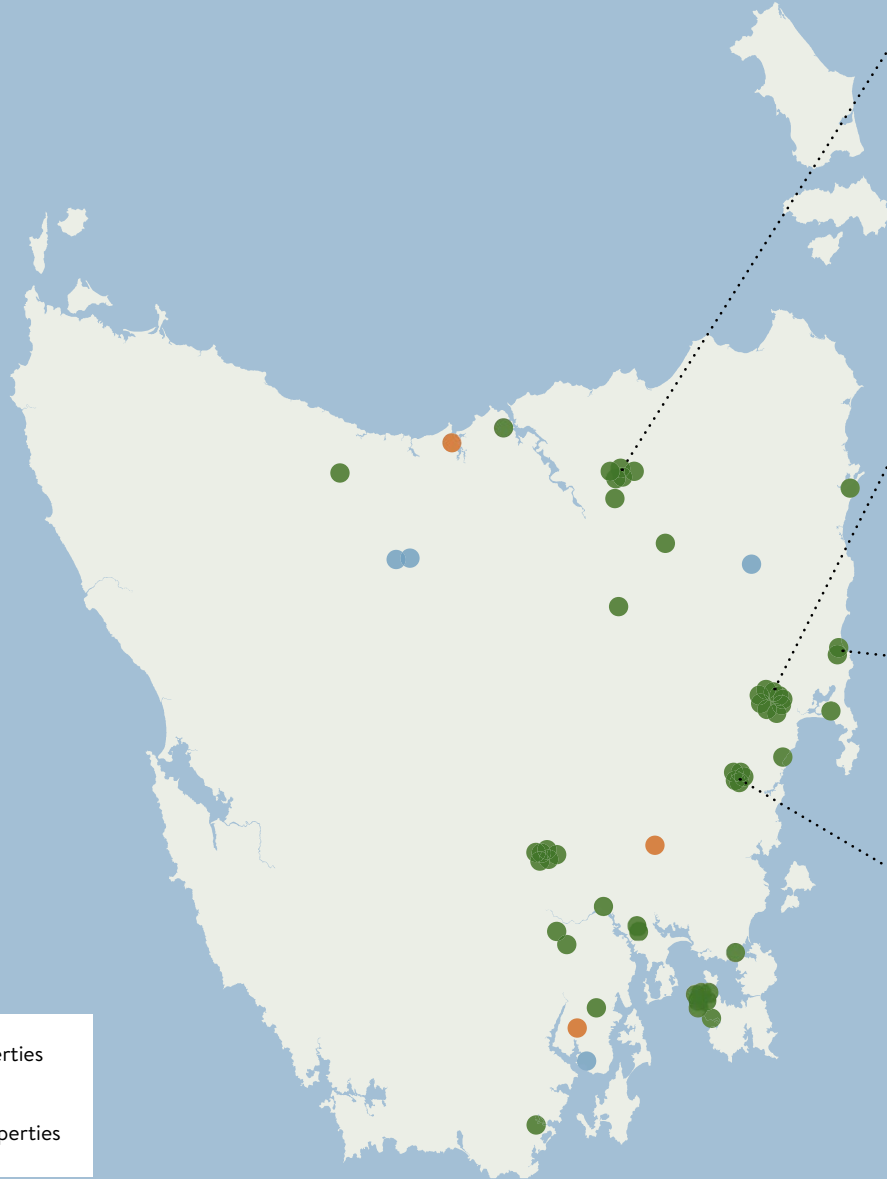
The Revolving Fund continues to attract unprecedented levels of enquiry from potential property buyers. The webpage tasland.org.au/properties-for-sale remains consistently the most popular page on the TLC website. Twenty five percent of all users of the website visit this page, with another 15% visiting individual properties for sale.

Further to this, the 2017-18 financial year was the best on record for the Revolving Fund. Eleven properties were sold, protecting 1,238 hectares, with a sale value of \$1,500,000. The total of all sales over the life of the program is \$7,242,000 (as at the beginning of 2019). The income earned is re-invested in the Revolving Fund to purchase and protect even more properties of high conservation value.



Acacia seed pods. Photo: Chris Crerar.
Opposite: Mt Communication Revolving Fund property. Photo: Andy Townsend.

OUR CONSERVATION FOOTPRINT

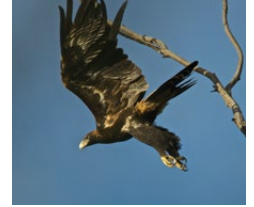


- FCF Revolving Fund Properties
- Gifted Properties
- Other Revolving Fund Properties

Mt Arthur (212 ha)

Key values protected:

- One threatened vegetation community
- Mt Arthur burrowing crayfish
- Wedge-tailed eagle
- Tasmanian devil
- Spotted-tailed quoll



Bluemans Run (1,537 ha)

Key values protected:

- Old growth forest
- Three threatened vegetation communities
- Wedge-tailed eagle
- Tasmanian devil
- Swift parrot



Apsley River (108 ha)

Key values protected:

- Four threatened vegetation communities
- Swift parrot



Green Tier Creek (860 ha)

Key values protected:

- Old growth forest
- One threatened vegetation community
- Swift parrot
- Tasmanian devil
- Spotted-tailed quoll



Wedge-tailed eagle. Photo: Peter Vaughan.
 Tasmanian devil. Photo: Heath Holden.
 Swift parrot. Photo: Chris Tzaros.
 Spotted-tailed quoll. Photo: Andy Townsend.

CASE STUDIES

LOTS 1 & 7 BLUEMAN'S RUN, SWANSEA SOLD TO ROLF LINDHOLM & JANICE MAY

Blueman's Run is situated 10 km inland of Great Oyster Bay on the central east coast of Tasmania. Rolf and Janice's property encompasses 700 ha of gently undulating, rocky, dry woodland and forest and is flanked by the Wye River on its southern boundary. White peppermint (*Eucalyptus pulchella*) and white gum (*E. viminalis*) woodland and forest dotted with black peppermint (*E. amygdalina*) covers most of the property, with open grassy woodlands of white gum on the ridges, rock plate grasslands on hill tops, and grassy sedgeland in the wetter areas and rocky gullies.



"Before we retired we realised that the best contribution we could make was to buy land to protect it in perpetuity. It was very important that the land was of a size to prosper and provide viable habitat for plants and animals. That's why we were thrilled when the TLC became involved and enabled the amount of protected area to grow from the originally advertised 200 ha parcel into almost 1600 ha. Not only that, but this now connects to 1400 hectares of previously covenanted land, adjoining several state reserves. Reserved areas of this size can almost be guaranteed to maintain their natural values, securing valuable habitat for a long time to come, and possibly soften the effects of climate change." – Rolf & Janice

EPPING FOREST SOLD TO BRETT FORD

Epping Forest is an extensive area of dry forest and grassland in a recognised Biodiversity Hotspot (the Tasmanian Northern Midlands Bioregion). It supports over 400 hectares of endangered black peppermint (*E. amygdalina*) forest on gravels and sands. Within this threatened forest community is a suite of threatened plants including the dwarf sunray, blue pincushion and shortleaf beardheath. The forest is also home to the endangered Tasmanian devil (*Sarcophilus harrisii*) and is a known stronghold of the Tasmanian bettong (*Bettongia gaimardi*).



Photo: Matthew Newton.

"We enjoy the flexibility that the property offers – we want to protect the flora and fauna and enjoy having somewhere to go camping when we want too, so it suits the big picture of what we need as a family. We have controlled deer, European hare and rabbits which we utilise holistically and this has helped get the land back into balance. As a result, we've started to see more bettongs and have been able to watch as the native plants have regenerated. We've also contacted neighbours and worked in conjunction with other property owners and talked about their issues and how to address problems, using strategic management and planning. In this way, the landholder, the hunter and the environment wins." – Brett



Photo: Chris Crerar.

MARAKOOPA CREEK SOLD TO NICOLE ANDERSON

Approximately 26 hectares of forest and grassland are found at Marakoopa Creek, located at the foot of the Great Western Tiers and the Tasmanian Wilderness World Heritage Area. The Marakoopa Creek Reserve is part of the Mole Creek Karst System and is underlain by limestone caves, with at least one cave entrance on the property. It protects the white gum (*E. viminalis*) wet forest community that is under-reserved in Tasmania and provides habitat for the endangered Tasmanian devil and other marsupial carnivores.

“My overriding criteria for purchasing property to live in and to manage was water catchment and purity. Most of the property is under a nature conservation covenant which basically involves a mix of conservation, landscape rehabilitation and, ultimately, I believe should incorporate climate change resilience building. I’m hoping to achieve a property which buffers the impacts of surrounding farmland on the adjacent World Heritage Area and National Park. It is also a lovely opportunity to live in the country with a self-sustaining and more independent lifestyle. I’m planting bush tucker plants and keeping in mind optimising the genetic diversity for existing species in order to buffer climate change impacts.” – Nicole

