

MONARO GRASSLAND CONSERVATION TENDER

GUIDE FOR LANDHOLDERS

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1. INTRODUCTION

This guide is to assist landholders who are interested in participating in a grasslands conservation tender in the Snowy Monaro local government area. The Biodiversity Conservation Trust (BCT) is offering landholders with good condition native grasslands an opportunity to diversify their income by earning annual management payments for conserving native grasslands on their property.

2. BCT CONSERVATION TENDERS

Conservation tenders are a key pathway by which interested landholders can participate in the BCT's Conservation Management Program, to enter a funded conservation agreement.

The BCT invites landholders who think they may have important native grasslands in the Snowy Monaro local government area (See Figure 1) to express their interest in a site assessment, by mailing or emailing an Expression of Interest (EOI) form available from the website, or by contacting the BCT: www.bct.nsw.gov.au or by phone on 1300 992 688.

Expressing interest does not create a binding obligation to participate in the tender.

For sites that are eligible, BCT field staff and ecologists will work with the landholder to:

- identify the grassland values on the site
- nominate a potential conservation area
- prepare a conservation management plan for that area
- agree on the land management actions needed to protect and manage the grassland on site.

Once this is agreed, the landholders will be invited to submit a tender or 'bid', using a standard template. The bid will include the conservation management plan and a schedule setting out the annual payments that the landholder wishes to receive to implement the plan and the conservation management actions. It is entirely up to the landholder to determine the price they require to conserve and manage the nominated site in accordance with the agreed conservation management plan.

Successful landholders will be offered a Conservation Agreement, which can be in-perpetuity or for a minimum 15 years fixed term. Payments will be made in accordance with the landholder's bid and will continue for the term of the agreement.

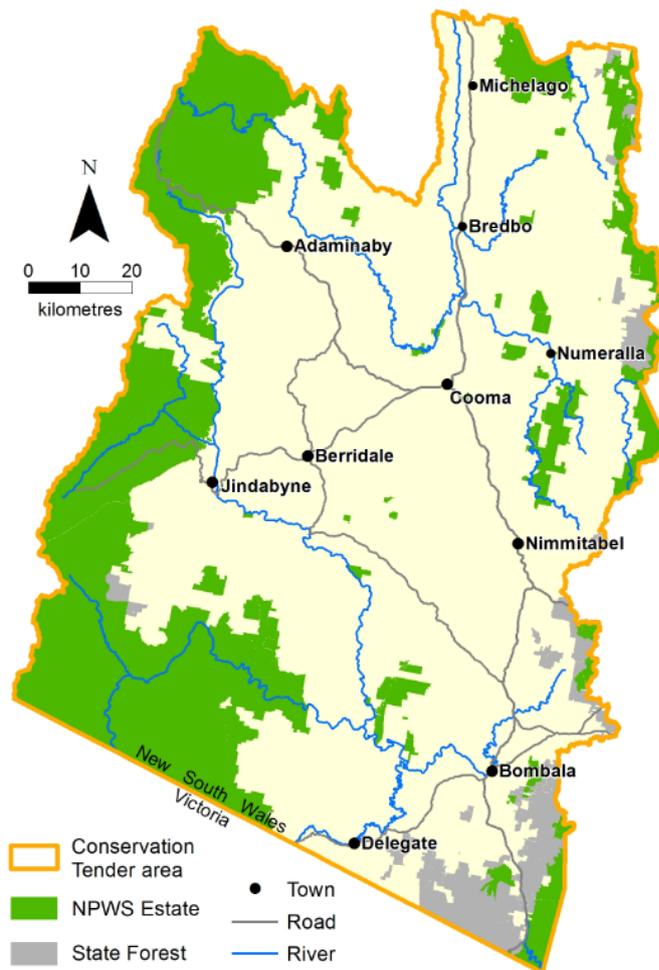
3. WHERE IS THE BCT GRASSLAND CONSERVATION TENDER BEING OFFERED?

The NSW Biodiversity Conservation Investment Strategy (BCIS) guides the BCT investment. The Investment Strategy identifies high conservation value grasslands as an investment priority because they are one of the least protected ecosystems in NSW, with the grasslands of the Cooma-Monaro region referenced as a specific example.

The BCT recognises that the distribution of high conservation value grassland is poorly understood, and that these valued areas are likely to occur beyond the Priority Investment Areas mapped in the BCIS. The Snowy Monaro LGA conservation tender investment area reflects this.

Grasslands occur in many parts of the state but this tender has been geographically limited to enable effective and efficient delivery.

Figure 1: Monaro grasslands conservation tender area (Snowy Monaro local government area)



4. WHAT IS THE PROCESS?

Tenders will be conducted in a two-stage process. Landholders will initially be invited to express their interest in a site visit. Expressions of interest will be prioritised with the highest-ranking eligible sites offered a site assessment.

Landholders can determine if their site is eligible to participate in the tender by referring to the eligibility information at 'eligible sites' below, or by contacting the BCT on 1300 992 688. If a site is eligible, the BCT will work with the landholder to prepare a conservation management plan to enable participation in the tender.

Stage 1 Expression of Interest and Site Assessment

Step 1. Submit an Expression of Interest for a Site Assessment. Expressions of interest will be prioritised and the highest-ranking sites offered a site assessment. Landholders with priority eligible sites will be contacted by the BCT to arrange a time for site inspection and assessment.

Step 2. Site assessment to confirm eligibility for the tender and commence preparation of a conservation management plan and proposed conservation management actions. For eligible sites, a Biodiversity Value Score will be developed at the site visit (see 'Assessment of Bids' below).

Step 3. An agreed conservation management plan will be prepared by the BCT in consultation with the landholder. The conservation management plan, including conservation management actions, is provided to the landholder, with a bid form to enable participation in the Tender.

Stage 2 Bid Phase

Step 4. Landholder submits a bid within 15 working days of being sent the conservation management plan. All bids are held within a secure location until after the final bid closing date when they are assessed by a BCT assessment panel.

Step 5. Successful bidders enter a conservation agreement under the *Biodiversity Conservation Act 2016* with the BCT and receive annual conservation management payments for the term of the agreement. An example agreement can be found on the BCT website www.bct.nsw.gov.au. A Conservation Agreement will be registered on the title of the land and be binding on successors in title and not just the current owner of the land.

Additionally, landholders who enter conservation agreements are provided ongoing support under the BCT Landholder Technical Support Package.

5. SUBMITTING AN EXPRESSION OF INTEREST FOR SITE ASSESSMENT

The first step to secure participation in a tender is to make an Expression of Interest for a Site Assessment. This can be done by mailing or emailing an EOI form available from the website, or by contacting the BCT on [1300 992 688](tel:1300992688).

The BCT will undertake a desktop assessment to ensure that your site is located within the project area, is likely to contain native grassland, and meets the minimum size requirements. Expressions of interest will then be prioritised with the highest-ranking sites offered a site assessment. If your site is ineligible to participate in the tender, the BCT will contact you to discuss alternate options that you may wish to consider.

If you made an Expression of Interest over the phone, and you are eligible for a site assessment, a BCT field officer will bring a record of the Expression of Interest to the site visit and you will be asked to confirm the details.

Registration of an EOI does not mean that you are required to submit a bid, however it ensures that your site will be assessed for eligibility.

The BCT reserves the right to extend the EOI period, or close the EOI period early if a sufficient number of applications are received.

6. ELIGIBLE SITES

Eligibility criteria for the Monaro grasslands tender are:

- The site proposed for conservation management must be within the Snowy Monaro local government area [figure 1]
- The site must contain at least 10 hectares of native grasslands in moderate to good condition.

Sites dominated by high threat weed species, such as African lovegrass and serrated tussock or areas that have been ploughed or sown with exotic pasture species are unlikely to be in moderate to good condition.

If your site is eligible, the BCT field staff will contact you to arrange a time to meet with you for a site inspection and assessment. This assessment will identify if your site contains good condition native grassland with reference to adopted benchmarks.

The identification of a conservation area on the property is ultimately a matter for the landholder, as the landholder's participation in the Tender is entirely voluntary.

For sites that are eligible to participate in the Tender, the assessment of grassland values on your site will result in the site being assigned a Biodiversity Value Score. This score is explained below under 'Assessment of Bids'.

7. WHAT IS GOOD CONDITION GRASSLAND?

Paddocks that you may consider as native pasture may also support good condition grasslands.

Areas dominated by native grasses like Kangaroo Grass, Wallaby Grass, Spear Grass or Poa that have not been ploughed and have minimal history of fertiliser application, could be of high conservation value.

It may be difficult for landholders to know if their grassland is of high conservation value. If your expression of interest (EOI) is high ranking, the BCT will assess the site condition of your proposed conservation area.

8. ELIGIBLE ACTIVITIES

A BCT management plan and Conservation Agreement defines specific management actions for which funding can be bid.

However, proposed sites that are subject to an existing binding conservation agreement or contract (e.g. contract or legal agreement) and/or that receive funding for activities similar to, or in conflict with activities required under a BCT Conservation Agreement may not be eligible for this program. Landholders with concerns about eligibility should discuss this with the BCT during the initial site visit.

A limited number of properties that have sites with existing in-perpetuity Conservation Agreements (*National Parks and Wildlife Act 1974*), Trust Agreements (*Nature Conservation Trust Act 2001*) and Registered Property Agreements (*Native Vegetation Conservation Act 1997*) may be eligible to apply. These landholders should discuss this with the BCT.

Generally, if management activities are required or are funded under an existing agreement, then the BCT will not provide further funding for those activities, i.e., eligible sites with existing in-perpetuity agreements will not be permitted to bid for capital costs or management actions that have already been committed to under the existing agreements.

Those landholders with existing in-perpetuity agreements who are not able to participate in this Tender round are nevertheless eligible to make an application for BCT Conservation Partners Grants which are always open. Further information on Conservation Partners Grants can be found on the BCT website www.bct.nsw.gov.au.

9. ELIGIBLE ENTITIES

The following entities will be eligible:

- owners of land – as defined by the *Biodiversity Conservation Act 2016*¹
- an Australian citizen
- registered for tax purposes in Australia and have an Australian bank account
- be 'fit and proper persons' to enter into Conservation Agreements with the Biodiversity Conservation Trust
- be willing to enter into a Conservation Agreement with the Biodiversity Conservation Trust.

Expressions of interest from parties that do not comply with all the above criteria will not progress further in the process.

Landholders will be required to declare any conflicts of interest when submitting a bid. Persons who have associations that are considered by BCT to represent a conflict of interest which is unable to be managed will not be eligible. If a landholder believes they may have a conflict of interest it should be discussed with the BCT staff during the initial site visit.

BCT staff and Board members (and their close family members) and delivery agents (contractors and directors of delivery agents) involved in the delivery and evaluation of a BCT conservation tender, are not eligible to participate in that tender. Any expressions of interest received from such parties will not progress further in the process.

Joint bids from different landholders will not be accepted. Bids are to be made by a unique legal entity with legal rights to enter into the Conservation Agreement with the Biodiversity Conservation Trust.

Multiple bids for the same land area will not be permitted. The BCT will accept one bid per Plan of Management.

Eligible participants must nominate for a fixed-term (minimum 15 years) or in-perpetuity agreement. Participants are not permitted to nominate different term agreements for different parts of the property within the same bid.

The BCT reserves the right to limit the number of bids received by the same entity.

¹ Under the *Biodiversity Conservation Act 2016* owner of land includes: (a) every person who, either at law or in equity: (i) is entitled to the land for any estate of freehold in possession, or (ii) is a person to whom the Crown has lawfully contracted to sell the land under the *Crown Lands Act 1989* or any other Act relating to the alienation of lands of the Crown, or (iii) is entitled to receive, or is in receipt of, or if the land were let to a tenant would be entitled to receive, the rents and profits in respect of the land, whether as beneficial owner, trustee, mortgagee in possession or otherwise, and (b) a person who leases land under the *Crown Lands Act 1989*, the *Crown Lands (Continued Tenures) Act 1989* or the *Western Lands Act 1901*, and (c) any other person who, under the regulations, is taken to be the owner of the land, but (unless the regulations otherwise provide) does not include a beneficiary of a trust relating to the land.

Certain public owned and managed lands² will be eligible for the Monaro grassland conservation tender. Public protected areas³ and Travelling Stock Reserves (TSR) are not eligible.

For eligible publicly owned and managed lands, the BCT will:

- only consider EOIs for in-perpetuity agreements over eligible publicly owned and managed land
- not fund activities that are the core business⁴ of the public land manager.

The BCT reserves the right to limit the number of successful bids over public land, and/or limit the sum of investment funds for agreements over public lands

The BCT does not intend that a private land agreement would restrict or invalidate an Aboriginal Land Rights claim. Landholders/Owners who are subject of an Aboriginal Land Rights claim, will be required to consult with the claimant about their intention to enter into a private land conservation agreement with the BCT, and provide evidence to the BCT that such consultation has occurred.

Local Government Authorities are also encouraged to investigate Biodiversity Stewardship Agreements options for land they own and manage.

10. PREPARING FOR THE SITE VISIT

The following activities occur during the site visit:

- Where an Expression of Interest has been lodged by phone, you will be asked to confirm the details captured on the application form.
- The BCT will assess the site against the BCT's site eligibility criteria to confirm that it meets the minimum size and habitat requirements.
- You have an opportunity to ask any questions about the program to ensure you understand the program and what is being offered.
- You and the BCT field staff will commence discussions to develop a conservation management plan and identify conservation management actions. A conservation

2 Publicly owned and managed lands mean land owned and managed by state, federal and local government authorities, bodies, departments, statutory corporations, state – owned corporations and other similar entities, and for land owned by such entities.

3 For example, land reserved under Part 4 or Part 4A of the National Parks and Wildlife Act 1974, and flora reserves or special management zones within the meaning of the Forestry Act 2012

4 As a general guideline, core business is key or essential business or legal responsibility of an organisation. The BCT will not fund core business, however, will consider funding conservation management actions that are related to, yet additional in nature to the organisation's usual work or responsibilities. The land manager will have to demonstrate that the proposed conservation agreement and funded management plan are outside core business. The BCT will consider, among other issues, the managing authority's guiding legislation, Plans of Management and other relevant management frameworks.

management plan is required to enable you to participate in the tender. This will require you to identify:

- what part of the property you are proposing to manage for conservation, and
- what types of conservation management actions you are willing to do (for example: weed and feral animal control).
- Discuss other matters such as existing agreements, potential conflicts of interest and other information we may require to develop a conservation agreement (such as mortgagee consent).

BCT field staff will undertake an assessment of the site to develop a Biodiversity Value Score (BVS). Each eligible site will require a BVS to participate in the tender (for more information about the BVS refer to 'Assessment of bids' below).

11. SUBMITTING A BID

You will need an agreed BCT conservation management plan in the format set by the BCT to be able to submit a bid.

A draft conservation management plan and bid form will be sent to eligible participants by the BCT after field staff have visited your property and discussed your management options with you.

After you receive your draft conservation management plan, you will be given a short time within which you can request an amendment to the conservation management plan. You will be required to bid within 15 working days of being supplied the conservation management plan.

Your bid form will require you to nominate the annual conservation management payments you will require to implement the management plan. You will be asked to nominate the figures in today's dollars. For successful bids, the conservation agreement will provide for future years payments to be indexed (increased) in line with inflation.

For successful bidders, the BCT will calculate the present value (PV) of the full payment schedule to calculate the amount to be set aside by the BCT to cover all future annual payments.

Additional information is available to assist eligible participants on how to develop their bid (Attachment 1: Landholder Guide - Preparing a bid).

All agreements with the BCT will include a provision for periodic review every five years. In limited circumstances, the BCT may agree to amend the conservation management actions and/or reset the forward schedule of payments, if this is well justified and funds are available.

12. ASSESSMENT OF BIDS

All bids are required to be received by the tender closing date. The closing date for each tender is on the BCT website, visit www.bct.nsw.gov.au.

Bids for each tender area are held within a secure location until after the tender closing date for that area and will then be assessed by a BCT assessment panel.

The BCT has developed a grasslands Assessment Metric to calculate a score which represents the conservation value from the management of a site.

To understand how the Assessment Metric works, please see 'How will successful bids be determined' in Attachment 1.

13. TENDER CONDITIONS

Before submitting a bid, a landholder needs to be satisfied that the proposed management payments are correct and financially and practically viable to enter into a conservation agreement.

Bids must be submitted by a legal entity with the capacity to contract. The BCT may ask a landholder to provide evidence of its legal status or capacity to enter a contract.

A landholder's bid must be accompanied by a 'fit and proper person' declaration, and a 'conflict of interest' declaration. The BCT, in its discretion, will consider whether the applicant is a fit and proper person, and how any conflicts of interest will be managed. Where the BCT forms an opinion that the applicant is not a fit and proper person or a conflict cannot be managed, the BCT will exclude the bid from further consideration.

Bids must be in writing and in English and the bid price must be in Australian dollars.

Bids must be received by the BCT within 15 business days from the date the draft management plan is sent to you.

Late or facsimiled submissions will not be accepted.

Bids should be sent by email to tenders@bct.nsw.gov.au

Alternatively, you can post your bid in the supplied postage-paid envelope, to your regional locked bag. You should ensure that where a bid is mailed to the regional office, sufficient time is allowed for the bid to be received prior to the closing time and date. If a bid is mailed prior to the closing date but is not received at the Regional Office until after the deadline, it will be deemed late and not accepted.

Bids that do not include a fully completed response may be excluded from the tender without further consideration at the BCT's discretion.

It is not intended that the issue of a tender, or a bid in response to it, commits, obligates or otherwise creates a legal relationship in respect of entering into an agreement with a

landholder. However, any bid lodged by a landholder will constitute an irrevocable offer by the landholder. A landholder may withdraw their bid by notification in writing to the NSW BCT prior to entry into a conservation agreement.

The BCT is not bound to accept the lowest or any bid. The BCT is not responsible for costs incurred by a landholder in participating in a tender or preparing and submitting a bid. Acceptance of a bid will be subject to the landholder entering a conservation agreement with the BCT.

You can contact the BCT if you have any questions or if you have a complaint on 1300 992 688. Any complaints will be managed in accordance with the BCT complaints policy.

14. WHEN DO TENDERS OPEN

The BCT will call for expressions of interest to participate in the Monaro grassland conservation tender from the 20 August 2018. EOIs will close on 7 September 2018. Advertisements will be placed in local newspapers and the BCT website will announce opening and closing dates to submit expressions of interest for a site assessment.

15. WHAT IS THE LEVEL OF INVESTMENT

The NSW Government has committed \$61.4 million across the BCT's programs for 2018-19 to deliver major benefits to the environment and support landholders to carry out important conservation management on their properties. Of this funding, \$46.6 million will be allocated to the BCT's Conservation Tenders in 2018-19, including the Snowy Monaro LGA region.

16. HOW DO I FIND OUT MORE?

Call us **1300 992 688**. Visit our website www.bct.nsw.gov.au

Send us an email: info@bct.nsw.gov.au

17. IMPORTANT ADDITIONAL INFORMATION FOR ELIGIBLE LANDHOLDERS

The BCT has prepared important additional information for landholders who are eligible to participate in a tender. This Information is attached to this Landholder Guide.

18. ATTACHMENTS

Attachment 1: Landholder Guide: Preparing a Bid

Attachment 2: Landholder Guide: Biodiversity Assessment Metric

LANDHOLDER GUIDE PREPARING A BID

This guide is to assist landholders to prepare a bid to participate in a Conservation Tender under the Biodiversity Conservation Trust's Conservation Management Program.

Receiving a conservation management plan

The Biodiversity Conservation Trust (BCT) will send you a draft conservation management plan after field staff have visited your property and discussed your management options with you.

The draft conservation management plan will be prepared based on the discussions held with the BCT field staff and agreed management actions.

You should contact BCT field staff on 1300 992 688 after receiving your draft conservation management plan if you require any changes.

When do I submit a bid?

Bids must be received by the Biodiversity Conservation Trust within 15 business days from the date the conservation management plan is sent to you.

It is entirely up to you to determine the payments you require to conserve and manage your site in accordance with the agreed conservation management plan.

By submitting a bid, you acknowledge that the conservation management plan (and associated management actions) is final and this is the basis upon which you will bid.

How do I cost the proposed conservation management plan?

Every site will be different and landholders will have different abilities and existing resources to implement conservation management actions.

Landholders should consider the likely management costs over the term of the agreement.

The BCT anticipates bidders will consider the following types of costs:

- labour costs, including hired or your own

- material costs for undertaking conservation management actions, for example fencing materials, equipment or chemicals pest and weed control, or plants for re-vegetation (if applicable)
- costs of equipment required to undertake management actions
- the costs of seeking specialist advice on conservation management actions from contractors, advisors, personal financial advisors, accountants or product suppliers
- costs associated with stock exclusion, such as alternate water sources
- loss in income due to changes in the income producing aspects of the conservation site (e.g. loss of timber production, grazing, or other development opportunity)
- time and costs associated with participation (e.g. reporting).

Landholders may also choose to consider the benefits to be gained from changing management of their native vegetation. Landholders may wish to reduce the price of their bid to reflect these benefits.

Benefits may include:

- increased land values or aesthetic values of the property
 - reduced risk or costs for future management
- personal enjoyment and satisfaction from having made a positive contribution toward securing a diminishing conservation asset

How will you decide how much to bid?

The amount you bid is entirely up to you. You should consider the annual payments you wish to receive for undertaking the actions outlined in the agreed conservation management plan over the term of the proposed agreement.

ATTACHMENT 1: BCT CONSERVATION TENDERS PREPARING FOR A BID

Bids will be assessed and ranked based on value-for-money. Therefore, the amount you bid will influence how competitive your bid is likely to be with respect to other bidders within the same region.

The BCT encourages you to ensure that you prepare your bid in a way that ensures that you will be able to meet your obligations under the proposed agreement.

All conservation agreements will be the subject of ongoing conservation management payments for the agreement term.

To prepare your bid, you should fill out the bid template. This requires you to nominate the conservation management payments you wish to receive.

You should nominate these figures in today's dollars. The agreement will provide for future years' payments to be indexed (increased) in line with inflation.

For successful bidders that sign a Conservation Agreement, the BCT will set aside sufficient funds to ensure it can make the agreed annual conservation management payments.

All agreements will include a provision for the conservation management plan and associated payments to be reviewed by the landholder and the BCT, and possibly renegotiated, every five years. In limited circumstances, the BCT may agree to amend the conservation management actions and/or reset the forward schedule of payments, if this is well justified and funds are available.

For probity reasons, BCT field staff will not be permitted to advise you on your bid costing and will not know what bid price is likely to comprise a successful bid.

Discussions with BCT staff will not be permitted during the period from the receipt of the agreed conservation management plan to the lodgement of the bid, to ensure tender probity.

How do I submit a bid?

Bids must be received by the BCT within 15 business days from the date the draft management plan is sent to you.

Late or facsimiled submissions will not be accepted.

Bids should be sent by email to tenders@bct.nsw.gov.au

Alternatively, you can post your bid, in the supplied postage-paid envelope, to your regional locked bag. You should ensure that where a bid is mailed to the regional office, sufficient time is allowed for the bid to be received prior to the closing time and date. If a bid is mailed prior to the closing date but is not received at deadline, it will be deemed late and not accepted.

What advice should I seek?

The BCT's field staff will offer as much support as possible to landholders interested in making a bid. However, you should consider seeking expert ecological, financial and/or legal advice as appropriate to your circumstances.

Assessment of bids

When will my bid be assessed?

When all bids for a tender area have been received and the tender period has closed, your bid will be compared against all the other bids submitted within the same region.

The BCT will work to keep the length of time between bidding and notification of success to a minimum.

How will successful bids be determined?

Bids will be compared in a consistent manner according to a numerical index of biodiversity benefit, called the Biodiversity Value Score (BVS):

The Biodiversity Value Score (BVS) enables an objective assessment of the biodiversity value of managing a site within the program. It has been developed consistent with the NSW Government's investment priorities for private land conservation.

The Biodiversity Value Score (BVS) measures four components:

- conservation values on site, and proposed management actions
- the duration or term of the agreement. Landholders will have the option to select Conservation Agreements that are for a fixed term (minimum of 15 years) or in-perpetuity. The BVS will give greatest weight to in-perpetuity agreements and greater weight to longer term agreements relative to shorter term agreements.

- the risks that the proposed conservation site may be lost in the future
- the area (size) of the proposed site to be protected under the conservation agreement.

To rank sites on a value-for-money basis, the BCT will calculate a Biodiversity Value Index (BVI) for each tender by dividing the BVS by the total present value of the proposed management payments for the conservation management of the site.

The Biodiversity Value Index will only be calculated after bids are submitted. Participating landholders may be provided with an indication of the BVS on a relative scale (from 'high' to 'low') but will not be provided their actual score, as this is market-sensitive information.

How can you make your bid competitive?

Your Biodiversity Value Score (BVS) represents the 'value' for conservation that will be produced if you are successful in bidding for and entering a conservation agreement.

You can influence the likely success of your bid by agreeing to undertake the broadest range of conservation management actions that are acceptable to you. The area, condition and type of vegetation included in the conservation area also influences the final BVS.

Your final bid price should reflect your idea of the balance between the benefits of managing the site and the costs of any change in management.

You need to be realistic in your pricing as you need to be able to meet your obligations under the agreement, and sites will be monitored to ensure that outcomes are being achieved.

You will be accountable for the completing management actions identified in the resulting agreement, if a bid is successful.

Landholders can withdraw a bid at any time before a conservation agreement is signed.

How will I be notified of the results?

Both successful and unsuccessful bidders will be notified by the BCT when the bid assessment process is completed.

If your bid is unsuccessful you will be given feedback on how your bid compared to those that were successful.

If your bid is unsuccessful, it may not mean that your site is not important for conservation. The BCT can provide you with information about other programs and future opportunities.

If your bid is successful, you will be invited to sign a Conservation Agreement, which will include the agreed conservation management plan and your proposed payment schedule, within 15 business days from the notification being sent.

An example of a Conservation Agreement is available on the BCT website.

How will the fairness of the bid assessment process be guaranteed?

The BCT has implemented an assessment process to ensure that all landholders are dealt with fairly. The BCT's probity advisor has been consulted in developing the BCT's Conservation Tender design.

Bid assessment and ranking will be supervised by an independent probity adviser and approved by the BCT Board. Probity advice will be sought as required throughout the tender process and a probity report on each tender will be provided to the BCT Board. Individual landholder bids and contact details will not be disclosed as part of this report.

For more information you can call 1300 992 688 or visit www.bct.nsw.gov.au

LANDHOLDER GUIDE

BIODIVERSITY ASSESSMENT METRIC

The BCT has developed a Biodiversity Assessment Metric to calculate a score which represents the biodiversity value from the conservation management of a site: **Biodiversity Value Score (BVS)**. To rank sites on a value-for money basis, the BCT will calculate a Biodiversity Value Index (BVI) for each tender by dividing the BVS by the price bid by the landholder for the conservation management of the site:

$$\text{Biodiversity Value Index (BVI)} = \frac{\text{Biodiversity Value Score (BVS)}}{\text{Bid Price}}$$

This enables the BCT to rank bids based on their value-for money. The Biodiversity Value Index will only be calculated after bids are submitted. Landholders will not be provided their BVI. Participating landholders will be provided with an indication of the magnitude of the BVS on a relative scale (from 'high' to 'low') but will not be provided their score, as this is market-sensitive information.

Biodiversity Value Score

The BVS enables an objective assessment of the biodiversity value of managing a site within the program.

It has been reviewed by CSIRO and OEH's Science Division. It has been developed consistent with the NSW Government's investment priorities for private land conservation. The Biodiversity Value Score (BVS) measures four components:

- 1. Conservation values are assessed and measured:** This involves a field officer assessing the ecological condition of the site and the predicted future condition of the site based on proposed management actions; the type of environmental values on the property such as threatened ecological communities; and the value of the site based on its contribution to conservation in the landscape.
- 2. Duration:** Landholders will have the option to select Conservation Agreements that are term (minimum of 15 years) or in-perpetuity. The BVS will give greatest weight to in-perpetuity agreements and greater weight to longer-term agreements relative to shorter-term agreements.
- 3. Risk:** Risks of conservation values being lost or impacted in the future is assessed, having regard to the land and soil capability class of the site.
- 4. Area:** The area of the proposed site to be protected by the Conservation Agreement is measured.