



## TERMS OF REFERENCE (ToR)

### Expert Financial Consultant to the REDRESS Project

This Terms of Reference (ToR) sets the foundation for engaging a highly skilled financial consultant to support the financing aspect of the **REDRESS** project, ensuring a structured approach to deep-sea marine restoration financing.

#### Background

Deep-sea restoration (DSR) is the assistance of ecosystem recovery in marine environments (depth >200m) damaged by anthropogenic activities including mining and aquaculture. It aims to restore biodiversity, promote habitat recovery, and ensure sustainable health of marine environments at extreme ocean depths.

The **REDRESS** Project is a pioneering EU Horizon project, which aims to restore degraded deep-sea ecosystems in European waters, prioritising restoration actions, using innovative technologies, offering nature-based solutions to mitigate biodiversity loss, and promoting sustainable marine restoration efforts.

The project also aims to develop sustainable funding models to support deep-sea marine restoration by creating viable financial blueprints and mechanisms to ensure the long-term success and scalability of deep-sea restoration initiatives.

To this end, the **Society for Ecological Restoration, Europe (SER-Europe)** seeks an **Expert Financial Consultant** with specialised experience in environmental finance, marine conservation, and innovative funding mechanisms to guide this task.

## Objective

The primary objective of this consultancy is to provide expert guidance in developing a comprehensive blueprint that will facilitate and support the funding of deep-sea marine restoration projects. This will include the identification, analysis, and adaptation of funding mechanisms such as carbon credits, blue bonds, and philanthropic funding to create sustainable models tailored to the deep-sea context.

## Scope of Work

The consultant will be responsible for delivering the following key tasks

### 1. Analysis and Review

- Review and evaluate existing and emerging funding solutions and schemes for deep-sea marine restoration.
- Identify and recommend metrics to be included in schemes that would be most attractive to future investors.
- Map likely implementers and developers in deep-sea restoration.
- Identify the minimum costs that need to be covered by funding schemes.

### 2. Engagement with Financial Institutions

- Analyse the extent to which currently available funding mechanisms or sources, including but not limited to the European Union Horizon (HEU) Programme, European Investment Fund (EIF), Blue Invest, and the European Investment Bank (EIB) support deep-sea marine restoration projects.
- Identify how these aforementioned sources can be adapted or leveraged to support deep-sea restoration projects.
- Identify potential new funding sources and partnerships that can be mobilised for long-term financing of deep-sea restoration activities.

### 3. Stakeholder Collaboration

- Conduct at least 5 interviews and facilitate a minimum of 2 workshops to gather insights and co-create strategies with current diverse stakeholders, to ensure that the blueprint meets their needs; including but not exclusively representatives from the offshore energy industry, aquaculture, and shipping.

### 4. Documentation and Reporting

- Make recommendations on the design of a systematic framework for generating funds (similar to the UK's Biodiversity Net Gain Strategy, or France's Biodiversity Units) and suggest 10 flagship sites as de facto habitat banks to attract funding, under a common funding instrument.

- Prepare a final “blueprint” report that includes **actionable recommendations** and **practical guidelines** for investors, policymakers, and stakeholders interested in financing deep-sea restoration.

## Deliverables

The consultant will be expected to deliver the following:

### **Financial Guidelines and Framework**

*A comprehensive funding blueprint built on comprehensive findings and summaries of outcomes from interviews with current DSR funding mechanisms and stakeholder co-creation workshops, including recommendations on the design of a systematic framework for generating funds for deep-sea restoration activities.*

*An interim draft will be expected at the end of M2.*

## Duration of Assignment

The consultancy is expected to be completed over a period of **3 months**, with an estimated start date of May 2025.

## Qualifications and Experience

The ideal candidate should possess

- A Master’s degree or higher in Finance, Economics, Environmental Science, or a related field.
- Experience in financial consulting, with a focus on environmental or marine projects. Knowledge of EU marine policy and legal context.
- Demonstrable understanding in the development of innovative funding mechanisms such as carbon credits, blue bonds, or impact investing.
- Demonstrable understanding of marine restoration financing, particularly within the deep-sea context.
- Proven track record of working with financial institutions, policymakers, and multi-stakeholder groups.
- Excellent analytical, communication, and report-writing skills.

## Reporting and Management

The consultant will report directly to the MRPO at **SER-Europe**, and Stephen Hynes, **REDRESS** WP4 Leader, and work in close collaboration with the WP4 team. Fortnightly progress meetings will be scheduled to ensure alignment with project objectives and timelines.

## Application Process

Interested candidates should submit the following

- A detailed CV highlighting relevant experience and qualifications.
- A cover letter outlining how their expertise aligns with the requirements of this consultancy.
- A brief proposal (maximum 2 pages) describing their approach to delivering the scope of work, including methodology and timelines.
- Contact information for at least two professional references.

## Submission Deadline

All applications must be submitted by **18th April 2025** to **SER-Europe MRPO** [sahar.stevenson-jones@ser-europe.org](mailto:sahar.stevenson-jones@ser-europe.org).

## Terms and Payment

- The consultant will be offered a competitive fee commensurate with experience, to be paid on the completion of the deliverable.
- Details of payment will be discussed and agreed upon during the contracting process.
- Candidates should provide an indicative gross daily rate for their services.

## Confidentiality and Intellectual Property

All information, data, and materials produced or gathered in the course of this assignment will be the property of the **REDRESS** Project. The consultant will be required to maintain confidentiality and not share any information with third parties without prior written consent.