Preparing for the Launch of the Scottish Rivers Fund

Marketing and Business Engagement Report

10 April 2026

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1. Introduction

A key component of the "Preparing for the Launch of the Scottish Rivers Fund" project was to secure corporate contributions to enable the Fund to open for river restoration project applications. This report describes the key marketing activities undertaken by the Project Team, results from these engagements and the status of contributor interest in providing support to the Scottish Rivers Fund. Over the course of the project, we have approached 65 businesses directly and had meaningful engagement with 85 business representatives from 42 businesses. Engagement with the most promising businesses is ongoing.

The Scottish Rivers Rund is referred to in this report as "the Fund".

This report contains generalised and non-attributable findings from commercial and in-confidence engagements with a wide range of businesses. Records have been maintained that detail the specifics of the engagements.

2. Key Activities

2.1 Marketing Strategy and approach

Prior to the start of the FIRNS funding period, the SMEEF[1] and FMS project leads participated in a 2-day training delivered by a specialist fundraising consultancy Remarkable Partnerships. This proved useful in setting out a process covering the key steps to securing business engagement towards a path to forming mutually productive funding partnerships. Although geared towards the charitable sector, the methodology seemed highly appropriate to the type of funding commitment that the Scottish Rivers Fund is seeking from business' corporate social responsibility/environmental, social and governance aligned policies and commitments.

The course broadly covered:

- Identifying target business prospects – priority industries and contact mapping
- Creating Partnership opportunities – tailoring to business need
- Securing meetings – methods for "getting though the door"
- Conducting brilliant meetings and pitching – key ingredients
- Securing partnerships – takes time, communication, language for engaging the buyer
- Growing partnership – demonstrating value

Each of the steps outlined above included tried and tested tips, methods and tools that we used on our course of business engagement.

A key takeaway from the course is that developing and maintaining productive partnerships is a highly developed and specialist area with many full-time professionals working in a competitive environment.

2.2 Identifying target prospects

Our starting base of business contacts was quite low. Our first FIRNS project had contracted out a limited range of business engagement mainly to the offshore renewables industry and institutional investors, both of which have less relevance to the SRF offer.

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[1] Scottish Marine Environmental Enhancement Fund

From initial exercises conducted with Fisheries Management Scotland's members and Board and known contacts we compiled a list of 160 businesses mainly across the following sectors:

- Agriculture
- Aquaculture
- Energy (not oil and gas)
- Food and Drink
- Forestry
- Transport
- Retail

From these we prioritised the energy and food and drink sectors as having the greatest resonance with the Fund's offer and businesses where we either had established contacts or offers of introductions. We created company profiles from desk-based research for 38 of these businesses to understand their approach to addressing sustainability and environmental interests. Key features of the profiles are:

- The companies' background
- Geography – area of coverage
- Shared interest – resonance with the Fund
- Evidence of Environmental Social and Governance / corporate social responsibility reporting against standard frameworks[2] or other
- Potential business interest in the Fund
- Relevant contacts
- Priority ranking

2.3 Securing meetings

We have conducted a mix of many one-to-one online and in-person meetings, and two events; - one in-person and one online. The events write-up is covered in a separate "Corporate Engagement Events Report".

One-to one meetings are recorded in an engagements tracker on an Excel spreadsheet. This holds details of first and subsequent meetings with that company including who we met, links to the notes from the meeting and the key action points for follow up. The tracker has been useful as a tool to maintain the progress with conversations in one place, - but has become a little unwieldy as the most promising business prospects develop into relationships that outgrow the use of the tracker for follow up conversations. Thus a bespoke professional customer relationship management (CRM) tool might be more useful.

Third party events and conferences were extremely useful for building and strengthening networks, following up on earlier approaches and conversations and gaining market and trends intelligence. The key events we attended over the course of the project period were:

- UK Nature Finance Conference[3]
- Edie 26[4]
- Investing in Scotland's Infrastructure, Delivering for People and Nature[5]

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[2] For example, the United Nations Sustainable Development Goals, Taskforce for Nature-related Financial Disclosure or other

[3] https://ecosystemsknowledge.net/event/nature-finance-uk-2025/

[4] https://event.edie.net/home/edie26

[5] https://www.scottishpower.com/w/scottish-businesses-set-out-infrastructure-investment-ambitions-for-scotland-s-people-communities-and-nature

- Natural Capital Finance into Action[6]
- FIRNS practitioner events, including those run by Social Investment Scotland

Where we had been unable to identify direct contact details for businesses we wanted to approach, we used LinkedIn taking out a short-term professional subscription that gave more flexibility in being able to send messages etc. However, this method of cold-calling was not effective with a very poor return rate.

Working with two trade bodies (Scotch Whisky Association and the Scottish food and Drink Federation) is proving to be effective for reaching and gaining credibility with their respective members. We shall continue to use trade this route.

The format of each meeting is tailored to the level of relationship already made, or not, with the business. First meetings are usually short, introductory get-to-know-you type meetings to establish broad areas of common interest with the objective to secure a follow-up meeting. Second and subsequent meetings go into detail about the Fund using slides as appropriate, and a discussion around how this might fit with the business interest. As there is some flexibility in being able to tailor the fund, the discussion will focus on understanding how the Fund can flex to fit business need.

2.4 Marketing refresher course

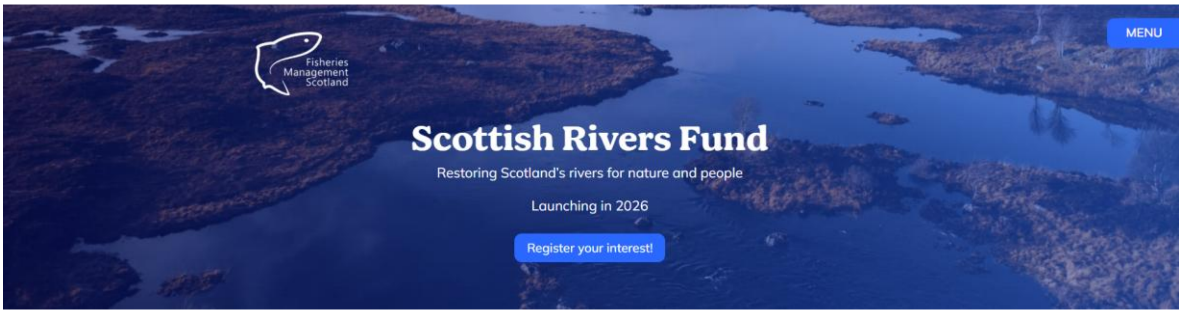
Towards the end of the project, Social Investment Scotland provided a marketing consultant Volo, who introduced and approach aided by a range of tools designed to be more business focused and targeted on the most promising prospects. We had a useful initial one-day introductory session to sketch out the broad aims and approach. The slide pack output is included with the final reporting. A further day is planned beyond this FIRNS project period to refine the action plan.

2.5 Website and postcard contact form

In situations where we are not able to approach people directly, as at conferences, larger meetings etc. we have made “postcards” available for interested parties to contact us. The QR code included on the reverse side of the postcard takes a respondent to a webform where they can leave their details and select their interest to engage from a list of engagement options. The Fisheries Management Scotland website also allows interested parties to register their interest via the same webform

“Postcard” used at in-person events and conferences (QR code links to Microsoft web form)

[6] https://www.youtube.com/watch?v=0WVYucQ9i8U&t=314s



https://fms.scot/scottish-rivers-fund/ Register your interest (via Microsoft web form)

To date via this method of engagement, we have received 46 registers of interest across a range of interest groups, 9 of which have responded as a "potential contributor" with whom we are in active follow up.

3. Engagement Results

The results presented here are taken from one-to-one meetings held. Results of engagements from events are reported in a separate "Corporate Engagement Events Report". One-to-one meetings covered below have offered the chance to be more probing and to obtain more detailed information specific to the business in question and allow more candid conversations than in a group setting where businesses within a sector can be somewhat reserved. The objective of our engaging with business is to find the sweet spot between the Fund's offer and the needs and interests of business to invest in the Fund as an attractive vehicle to achieve nature outcomes. The collated responses are presented under topic headings followed by a summary table of recommendations.

3.1 The Fund's Aim

We have used a range of methods to introduce the Fund and to pitch the Fund's offer in meetings. These have included:

- "get to know you" introductions and light touch conversations
- Sharing the Scottish Rivers Fund prospectus in advance of meeting
- Short tailored presentations using the prepared materials
- Fact finding conversations to understand more about the business need and interest.

The Fund's aim of "Restoring Scotland's rivers to benefit nature and people" is quite straightforward to convey and is well-received. Also, the broad focus on delivering projects to address river catchment-scale pressures is well understood. This approach appeals to the whisky industry and marries well with their brand image and dependence on cold clean water. Ensuring that people and communities are engaged is generally seen as a neutral issue, though we have maintained this as a central and important facet of the Fund.

3.2 NatureScot hosting - building on SMEEF

Like SMEEF, the Scottish Rivers Fund is not geared to deliver in markets for carbon or nature/biodiversity credits. The general response to the Fund being hosted by NatureScot to administer voluntary contributions from business and of using the governance model, experience and track record of SMEEF is well received. In the absence of defined national metrics and/or a defined set of standards for voluntary contributions, alignment with national policy and strategies, such as the Scottish Biodiversity Strategy is seen by corporates to be advantageous. For example, the requirements of National Planning Framework 4 in relation to renewables development have and the need to deliver significant biodiversity enhancement has emerged as a strong potential “hook”. We are exploring how onshore renewables might be able to use the Fund as a vehicle to deliver their obligations under NPF4.

3.4 National versus local geographical preference

The Scottish Rivers Fund is intended as a national fund that will support projects across all of Scotland without any geographical preference to deliver positive biodiversity outcomes for business. Most of the businesses we have engaged would prefer to make any investment in nature within a defined geographic area close to their business operation. This is particularly true for some industries who identify strongly with “place” in their naming, branding and marketing. Siting biodiversity enhancements in close proximity or within the same local authority boundary to where impacts are made is also a requirement of the energy companies who use the biodiversity net gain approach to account for their impacts from infrastructure development. Also, Renewable energy sites are treated as individual business entities, so that any offsetting required for biodiversity uplift is to be delivered within a reasonable proximity of that site, and usually in the same local authority area. We are therefore seriously considering how we can accommodate regional or even catchment -specific “pots” within the Fund, whilst still being able to deliver efficiently and effectively for contributors. The challenge with having a geographically fragmented approach runs the risk of losing the efficiency of a nation-wide approach.

3.5 Specific versus thematic preference

We haven’t noted an emphasis on businesses wanting to support any one intervention i.e. whether geared towards a habitat, species or type of intervention like say; tree planting or weir removal. Although there are examples of species and habitat. It seems that there is an equal attraction in the Fund’s approach to supporting locally prioritised river restoration action best suited to that locality and for the benefit of the whole river. Also, we know that the energy companies would prefer to provide compensatory remediation from infrastructure development impacts to the habitat on which they have the greatest impact – which very often is peatland habitat. SMEEF has also been moving in the direction of establishing thematic funding pots. This is also an area that the Scottish rivers fund will need to consider.

3.6 Business resilience

Of the businesses we have spoken to, the need to address risks to business is most strongly felt in some sectors. For instance, the whisky industry is highly dependent on sustained flows of cold clean water. The drought of 2025 illustrated this frail dependency to the distilleries and the agriculture sector especially in the Northeast of Scotland. Also, the good health of rivers where distilleries are sited appeals to the whisky industry and marries well with their brand image and dependence on cold clean water. The aims of the Fund resonate strongly with whisky distillers, but whilst the industry is suffering a downturn, there hasn’t been a strong appetite to invest in the Fund. We are continuing to engage with the Scotch Whisky Association and the larger corporates involved in whisky production where there is interest in investing in resilience related measures that do not need to tangibly demonstrate a direct return on investment to the business. The sizeable annual contribution that Chivas make through their “River within”[7] project in the Northeast

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[7] https://www.chivasbrothers.com/sustainability/the-river-within/

illustrates very well their desire to invest in such large-scale ventures that might catalyse others and to use the fund as an investment vehicle.

3.6 Sustainability drivers

All the businesses we have engaged with have strategies and policies that address sustainability as core business principles. The Fund has initially been set up to help deliver business commitment to delivering on sustainability in particular relation to nature, biodiversity and water through their environmental, social and governance, and corporate social responsibility intentions. The Fund has also put in place a monitoring framework that will capture impacts for reporting outcomes aligned with established frameworks including the UN Sustainable Development Goals and the Taskforce for Nature-related Financial Disclosure (TNFD). We have received very positive responses to having a robust monitoring and reporting component that goes beyond "normal" philanthropic funding requirements. There is also a strong appetite to support projects that fulfil business' nature-positive and sustainability policies, but increasingly, businesses are looking for a tangible justification for investing in ventures that address a defined business need. Currently, the sectors we have spoken with only need to provide mandatory reporting against things like carbon emissions, carbon reduction measures, packaging, and in some cases water use. Reporting on their impacts on nature is voluntary. Voluntary reporting mechanisms like those mentioned above (e.g. TNFD[8])are increasingly being adopted by corporates driven by their investors – e.g. pension fund managers. This in turn could help drive the demand to invest in third -party nature positive delivery schemes like the Scottish Rivers Fund that are able to deliver on their behalf and satisfy their reporting needs via the Fund's impact reports.

3.7 Regulatory drivers

Regulatory requirements are emerging as a key target for the Scottish Rivers Fund to explore further, in that they provide positive mandate for business to respond. As mentioned above the onshore renewables sector is seeking ways to satisfy National Planning requirements to demonstrate biodiversity uplift. We are beginning to look more closely at this with NatureScot, Scottish Government planners and Energy Consents Unit and Scottish Renewables. The transmission and distribution businesses within the onshore energy industry are already meeting their regulatory obligations for biodiversity uplift driven by Ofgem's requirement to achieve 10% "biodiversity net gain". The businesses are achieving this by purchasing biodiversity credits using the biodiversity net gain methodology as developed by Defra. This is not a method that the Scottish Rivers Fund can easily accommodate as the contractual obligations between landowner, project developer and the energy company are too onerous to be satisfactorily handled by a centralised mechanism. Other possibilities that we are keen to explore include the SEPA administered licensing regime for water abstraction and use. We have been working closely with SEPA on the Fund since its inception and looking for opportunities through the next River Basin Management Planning (RBMP) cycle that will be taking a natural capital approach. The recently published report by the Centre of Expertise for Waters[9] outlines the case for nature-based solutions being at the core of this approach to RBMP(4) for unlocking private investment to catchment-scale approaches.

Fisheries Management Scotland has won a major contract with Stirling University's FORTH$_2$O research programme to "Understanding demand and market pathways for water outcomes in the Forth catchment

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[8] https://tnfd.global/engage/tnfd-adopters/

[9] Natural Capital and River Basin Management Planning - Protecting and Improving Scotland's Water Environment | CREW | Scotland's Centre of Expertise for Waters

through buyer engagement". This will lend itself extremely well to identifying business drivers for investing in river-related water outcomes, including regulation related drivers. Though focusing on the Forth and its various significant tributaries, the findings should be usefully transferable to other river catchments.

3.8 Status of Contributions

The status on securing contributions to the Fund has been disappointing. As mentioned earlier in this report, marketing is a specialist area, and whilst there is no established market for the Fund's offer, we are seeking to create one. Our marketing activity has been conducted in parallel to the other activities of this FIRNS project and has arguably been somewhat diluted as a result. As mentioned above we have identified pockets of interest from some sectors. We had also approached the public sector member partners in the project to contribute to core costs to help act as a stimulus to lever in funding to maintain staff posts beyond the end of the project period. But with public sector budgets being so tight, this hasn't worked out.

Recommendations identified from the results of our marketing activities described above are described in the next section.

4. Recommendations

Heading	Recommendations
Marketing Strategy	Enlist externally sourced specialist marketing help to: • Identify and address business drivers • Identify and target market segments • Refine the "pitch" • Gain access to the C-suite
	Purchase and adopt the use of a Customer Relationship Management (CRM) tool or application to track business contacts and engagement activities.
	Continue to use introductory organisations like trade bodies to gain access to key contacts
	Conduct face-to-face meetings as far as possible – including maximising use of events and conferences etc.
Funding pots	Define mechanisms that could work to deliver projects through geographic or thematic funding pots.
Business resilience	Develop or identify use cases to illustrate how the Fund can deliver to increase business resilience
Regulatory drivers	Continue to work with key stakeholders to use National Planning Framework requirements to stimulate contributions to the Fund
	Continue close engagement with SEPA to explore the scope for RBMP(4) to drive investment through the Fund
Voluntary drivers	Develop or identify use cases to demonstrate how the Fund can deliver for corporate sustainability reporting frameworks like TNFD.
Public sector support	Continue to present the case for how the Fund requires the backing of the public sector to stimulate private sector to engage in Scottish Government's Natural Capital Market Framework.