



Rivers 2040

The Great River Re-set

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Executive Summary

Rivers and their floodplains underpin the resilience of communities, economies and ecosystems. But across the UK, our rivers today face an onslaught of pressures that are hindering their ability to provide us with these critical services. Rivers 2040 charts a course to recovery by reimagining our river catchments, using the River Trent as a blueprint for change.

The case for change

The crisis facing our rivers, streams, lakes and floodplains is stark. Without urgent action, by the middle of this century, England alone could see one in four properties at risk of flooding and a six-billion-litre daily water shortfall. Just 14 per cent of rivers meet ecological health standards, and public access to riverbanks remains severely restricted, with many people feeling unwelcome in green spaces. Restoration efforts remain fragmented, underfunded and poorly coordinated: private investment is limited, evidence bases are nascent, landowners lack support, regulatory hurdles slow ambitious interventions and the governance structures needed for landscape-scale, blended finance simply don't yet exist. Our Rivers 2040 Vision is our response to this case for change.

Rivers in 2040: the Great Re-set

By 2040, our relationship with rivers is transformed. The value, health and resilience of rivers are recognised in national, regional and local policymaking. Funding is consolidated, governance simplified, communities are at the heart of decision-making, regulatory hurdles addressed and nature markets have matured. The costs of inaction – rising flood damage, biodiversity loss and declining ecosystem resilience – have been avoided.

This step-change happened largely because of an enduring policy environment built around a single national strategy for river restoration – the *Room for Rivers Strategy* – translated into regional plans that follow natural, hydrological boundaries. Nature-based solutions (NbS) sit at the core of how we manage water. Floodplain reconnection is prioritised in delivery plans, and natural flood management is funded as a primary solution. Delivery mechanisms link local actions to landscape-scale priorities.

Water industry regulation has been reshaped around environmental outcomes informed by natural capital accounting. Agricultural pollution to rivers has fallen by 75 per cent. Nature is treated as critical infrastructure, integrated into all developments. Power is shared and distributed throughout the system, with landowners, developers and investors confident to invest in land use change.

Ambition and leadership, driven by bold, consistent policy, realised the Rivers 2040 Vision. Catchments

are now more resilient, more biodiverse and better prepared for climate change than at any point in living memory.

The River Trent: A Blueprint for the Rivers 2040 Vision

At the heart of England flows one of its great rivers: the River Trent. Carving a 350-kilometre arc through the Midlands, it sustains around six million people. But human pressures including development, pollution, habitat loss and extreme weather are placing the area under strain. Three factors make it ripe for large-scale restoration: conventional farming is becoming unviable, opening farmers to be incentivised to change; mineral extraction offers a mechanism for land use change at scale; and the valley overlies one of England's largest groundwater reserves, making catchment management essential for water security.

“Floodplain reconnection is prioritised in delivery plans, and natural flood management is funded as a primary solution.”

We imagine the Trent in 2040 as a river restored to health, its floodplains and wetlands functioning naturally, protecting communities of the Midlands from flooding and drought. This is possible because a strategic, catchment-wide Living Trent Plan guides action and funding from source to sea, aligned with all spatial and sectoral plans, including Local Nature Recovery Strategies. Unified governance brings mayoral authorities, the regional water systems planner and communities together around shared priorities, informed by trusted environmental data.

▼ Salmon are slowly returning to the Trent.



Farmers and developers are rewarded through Environmental Land Management schemes (ELMS), Biodiversity Net Gain (BNG) and water credits. Aggregate extraction is a powerful means of restoring habitats. A thriving visitor economy has grown along the river, home to the new Trent Valley River Park. The Trent Valley is now an exemplar of a resilient, nature-based regional economy.

The business case for restoring the Trent

There is a strong business case for restoring the Trent and its floodplains. Economic and financial analysis conducted for the Rivers 2040 project estimates that a 30-year, catchment-wide programme requires £1.3 billion in investment, an average of £43.3 million a year. It yields approximately £10 billion in economic

benefits, expressed in present-day terms. That is a Benefit-Cost Ratio of 7.33 – every £1 invested returns £7.33 in value.

Funding the Trent's recovery

There are different funding models for channelling finance into the catchment, but no single funding model is sufficient. The scale of the opportunity and the complexity of the challenge demand that approaches be combined and sequenced as part of a coherent, long-term investment strategy – the Living Trent Plan. Priority funding mechanisms include national public funding, payments for ecosystem services and nature markets, water company investment and repayable finance and blended capital.

► The blue flash of a Kingfisher in flight is a spectacle that far too few have witnessed. But a river restored is a river bursting with life.

Realising the vision

The Rivers 2040 Programme aims to be a blueprint for English river restoration and a prototype for the wider UK. Working as a partnership and agile network, we will advocate for four core areas of change with associated actions to realise the Vision.

A long-term water strategy	Integrated governance	Investment in Nature as Critical Infrastructure	Operationalising NbS implementation at scale
◆ A long-term water strategy with ministerial oversight to provide a clear direction for the water sector, landowners, developers, investors and communities ◆ A statutory nature and climate duty for the new water regulator ◆ Nature is equal to economics in the hierarchy of water company obligations	◆ Regional water planning based around River Basin District geographies to provide strategic, cross-sectoral oversight of water management and coordinate investment and obligations within a shared spatial framework ◆ Regional Plans aggregate or influence multi-sector funding to achieve plan outcomes, for example by directing investment based on genuine catchment need ◆ Communities are involved in regional water governance and decision-making	◆ Significantly higher proportion of public investment in NbS ◆ Water sector to move to natural capital accounting ◆ Water industry regulation reshaped around ecological and public health outcomes, with business planning informed by natural capital accounting	◆ Use the Trent Valley as a flagship demonstration ◆ Standardise approaches to project development, costing and monitoring to improve comparability between catchments, reduce transaction costs, and support robust future business cases ◆ Systematically capture and share lessons through the Rivers 2040 programme to accelerate large-scale river restoration nationally



1 Introduction

Rivers and their floodplains underpin the resilience of communities, economies and ecosystems by taming floods, storing and supplying water, providing freshwater habitats and offering spaces for people to reconnect with the natural world. But across the UK, our rivers today face an onslaught of pressures that are hindering their ability to provide us with these critical services.

Since the Industrial Revolution, we have straightened, confined and engineered our rivers almost beyond recognition, treating them as drainage channels or development constraints and limiting their ability to help us cope with a changing climate that is making floods, droughts and wildfires more common.

Housing and other developments have swallowed floodplains. Agricultural runoff, sewage, plastics and pollution from industry and roads cascade into our waterways. As a result, our critical river systems – and the people and wildlife who depend on them – are perilously threatened.

Somewhere along the way, we stopped paying attention. We stopped considering water as a system and started treating it as a problem to be dealt with – too much, too little, too dirty. We turned our backs on our rivers, forgetting the role they play in regulating the environment and shaping the communities that live along their banks.

It's time to turn things around.

In *Rivers 2040*, we chart a course to recovery. This ambitious project reimagines our river catchments, showing how river restoration from source to sea offers solutions for a changing climate – creating resilient communities well adapted to its effects, while bringing back nature, improving our health and benefiting our economy at the same time. Funded by Intact Insurance, the project brings together expertise of the eight River Trent Wildlife Trusts, the Royal Society of Wildlife Trusts and the Trent Rivers Trust to shape an inspiring vision for river restoration. In this report, we set out the case for change – why we need a bold vision for the future. This vision starts with the River Trent, which we've chosen because it represents one of the UK's greatest opportunities for large-scale river restoration and because its ambition, solutions and benefits are relevant to rivers across the UK.



The scale of change we envision is extremely ambitious so we include inspiring stories from elsewhere in the UK and internationally to show what can and has been done.

▲ Homes and businesses in floodplains face increasing risks as our climate changes.

We also make a strong economic case for restoring the River Trent and its floodplains. It would cost an average of £43 million a year for the next 30 years to properly restore the Trent – and this would return seven times the economic benefit. In other words, restoring the Trent Valley delivers £7.33 for every £1 invested. Finally, we set out the key next steps to bridge the

“This vision starts with the River Trent, which we’ve chosen because it represents one of the UK’s greatest opportunities for large-scale river restoration and because its ambition, solutions and benefits are relevant to rivers across the UK.”

gap between where we are now, in 2026, and where we could be in 2040, with tangible steps for everyone – communities, policymakers, funders, businesses and charities – all working towards one vision. We hope that you join us behind this vision and help us build a powerful case for change.

¹ The eight River Trent Wildlife Trusts are: Warwickshire, Staffordshire, Birmingham and Black Country, Derbyshire, Leicestershire & Rutland, Nottinghamshire, Lincolnshire and Yorkshire.

2 The case for change

The scale of the crisis in our rivers, streams, lakes and floodplains is stark. Without urgent action, by the middle of this century in England alone, one in four properties could be at risk of flooding and, with climate change, population growth and emerging sectors like data centres, we could face a six billion litre-per-day water shortfall. Around £25 billion flows annually into engineered, or built, artificial physical structures that treat symptoms rather than causes of flooding and drought, while nature-based restoration happens piecemeal, without the coordination needed for catchment-wide impact.

Freshwater biodiversity is collapsing faster than any other biome on Earth. Almost 98 per cent of the Environment Agency's (EAs) ecological objectives for freshwater bodies by 2027 have been set with 'low confidence' – a reflection of how poorly our freshwaters are faring. Just 14 per cent of rivers are classed by the EA as in 'good' condition. The Office for Environmental Protection has confirmed that disparate approaches and uneven investment across sectors are to blame.

Two key sectors putting pressures on UK freshwaters are agriculture and the water industry. In England, for example, 60 per cent of the reasons behind failed water targets are attributed to these two sectors – this could mean they possess the greatest scope to help deliver positive change.

In England and Wales, the water sector's regulatory system was designed for a newly-privatised industry: it is no longer fit for purpose.

Across river catchments, restoration efforts remain fragmented, underfunded and poorly coordinated. Private investment is limited. Evidence bases are nascent. Landowners lack support. Regulatory hurdles slow the most ambitious interventions. And the governance structures needed to assemble landscape-scale, blended finance simply do not yet exist.

The institutional picture is fractured. Water and nature policy operate in separate silos, poorly coordinated with land-use planning. Data is not freely shared, starving decision-makers of the evidence they need. Governance is disjointed, planning is incoherent and policy offers insufficient incentive for change. Stakeholders are pulling in different directions rather than working towards shared goals.

Nature is one of the few areas which unites society, yet people are increasingly disconnected from their

natural environment. Public access to riverbanks is severely restricted, and many feel unwelcome and unsafe in green spaces, unable to access wild places close to where they live and lacking the power and agency to take action for nature.

“Nature is one of the few areas which unites society, yet people are increasingly disconnected from their natural environment.”

Our freshwaters – rivers, streams and lakes – are drifting further from the communities they sustain. Meanwhile, public concern is growing. People sense that something is deeply wrong – and they are right. That concern deserves a response equal to its scale. Water reform in England and Wales, and redoubled efforts across all nations to meet water targets, provide the opportunity for a new approach. Imagine a holistic way of managing water – one which considers all of the pressures impacting water quality, quantity and physical habitat, and secures collaborative and cross-sector action to reduce these pressures overall.

Our Rivers 2040 Vision is our response to this case for change.

▼ Water voles have been lost from over 90% of the sites where they were once found.



3 Rivers in 2040: the Great Re-set

By 2040, our relationship with rivers is transformed.

The value, health and resilience of rivers is recognised in national, regional and local policymaking. Funding is consolidated, governance is simplified, communities are at the heart of decision-making, regulatory hurdles addressed and nature markets have matured. The costs of inaction – increasing flood damage, biodiversity loss and declining ecosystem resilience – have been avoided.

This step-change happened in large part because of an enduring policy environment which maintains high expectations and ambitions for the recovery of rivers and their floodplains. The benefits of river restoration are accepted and championed across the board: by government agencies, in policy and by funders, investors, landowners and developers.

Existing plans and strategies are combined into one single national strategy for river restoration – the *Room for Rivers Strategy* – which drew from pioneering international examples and is underpinned by national land use frameworks and strategic environmental assessments. This strategy is translated into regional plans which

follow natural, hydrological boundaries. The whole of each river is considered in this strategic approach so that the impact of any action taken in one part is considered across the catchment. This approach ensures the most suitable locations are identified for nature-based interventions, or solutions: from restoring river meanders and removing weirs and barriers to reintroducing beavers, planting trees along riverbanks and reconnecting rivers to their floodplains. Stakeholders across sectors and levels of government – local, regional, national – are aligned behind one vision – to make more room for rivers.

Nature-based solutions (NbS) sit at the core of how we manage water. Floodplain reconnection is prioritised in delivery plans, supported by planning systems that actively enable multifunctional land use. Natural flood management is funded as a primary solution, not an afterthought, with long-term investment frameworks that recognise its full value for flood risk, water quality, carbon sequestration and biodiversity together.

Pilot projects, adaptive management, a mounting evidence base and continued policy engagement over the 2020s and 2030s enabled the de-risking of

▼ England's rivers, from lowland chalk streams to upland cascades, could all be transformed.



LINDA PIRKIN/2020VISION

delivering NbS at scale. Engineers, local authorities and communities have embraced these approaches, supported by training, guidance and a growing body of demonstrator projects that have made the evidence undeniable. Delivery mechanisms are in place which link local actions to landscape-scale priorities with strong coherence and co-ordination across local authorities, regions and UK nations. The stability in standards, targets, guidance, regulation and incentives provided the confidence for landowners, developers and private investors to make and invest in the land use change needed to deliver the transformation in vision and action.

Water industry regulation has been reshaped around environmental outcomes. Business planning is informed by natural capital accounting, and water companies operate explicitly in the interests of public health and ecological benefit. Agricultural pollution to rivers has been reduced by 75 per cent, achieved through extensive buffer strips, a focus on soil health and farm businesses that have embedded integrated pest management and nutrient management as standard practice. Harmful chemicals are controlled through precautionary, group-based bans, with extended producer responsibility ensuring

that industry funds the upgrades to wastewater treatment needed to protect our rivers from chemical-laden effluent.

Farmers are central to this transformation – not as reluctant recipients of top-down initiatives, but as active partners in design and delivery. Land management approaches that combine food production with nature recovery are recognised and incentivised, financial support is straightforward to access and combine and the evidence base demonstrating the productivity benefits of nature-friendly farming has made the case compellingly.

“Communities are now at the heart of local decision-making about their local environment, the role between people and power reshaped and legislated for.”

Planning has been transformed. Nature is considered critical infrastructure and integrated in all developments, aided by a stable policy environment. Developers are held to robust accountability standards and engage with nature recovery stakeholders from the earliest stages of project design, working to the same bold green vision and robust biodiversity metric.

Power is shared and distributed throughout the system. Communities are now at the heart of local decision-making about their local environment, the role between people and power reshaped and legislated for. At neighbourhood level this ensures that local residents and community organisations have a meaningful role in shaping local priorities, budgets and resources in a continuous cycle of listening, assembly and action.

Ambition and leadership, driven forward through bold and consistent policy and regulation, realised the Rivers 2040 Vision. A shared decision from the very top of governments to manage catchments as systems, learn from evidence, invest accordingly and place people at the heart of local decision-making. Working with nature to manage water is a principle now woven into the fabric of society, with rivers thriving, valued, and visible in every aspect of life, culture, governance and innovation – recognised as the infrastructure that keeps society and its systems working.

The result is catchments that are more resilient, more biodiverse and better prepared for climate change than at any point in living memory.



4 Raising ambition by learning from the best

Across the world, large-scale river restoration programmes have demonstrated what bold vision, stable funding and coordinated action can deliver: catchments providing flood and drought resilience, rivers that filter drinking water naturally, waterways restored to swimming quality, natural air conditioning in cities, thriving reintroduced species and local economies transformed.

The following examples have created jobs, saved millions in infrastructure costs, reversed biodiversity loss, reduced flood risk and harnessed the latest data, technology and citizen science. They show that the economics of restoration more than stack up. They illustrate the art of the possible and demonstrate that the aspirations set out in our Vision have already been realised elsewhere. They tell us that while the Rivers 2040 Vision is ambitious, it is both realistic and achievable.

River Meuse, Netherlands: The World's Largest River Restoration

Thirty-five years ago, the River Meuse faced a familiar dilemma: national gravel extraction targets were in direct tension with river health, creating a degraded, constrained river system. The response was radical: to make them work together in what became the largest river nature restoration project in the world.

Over 50 kilometres of the Meuse have been fully restored through river channel widening and floodplain lowering, creating 3,000 hectares of dynamic river habitat. The gravel extraction industry funded the work and it is financially self-sustaining: the project reached budget neutrality and today the Meuse Valley River Park attracts two million visitors a year, generating lasting income for the regional economy.

The ecological results are extraordinary: natural habitat has doubled, protected habitat has tripled, and new species are arriving across every group. The economic value of the societal benefits of the ecological restoration of the Meuse is between €3.66 million and €4.22 million per year on flood protection alone. Critically, the restored floodplains have kept villages safe through the most severe flooding events in living memory: proof that working with nature is not just good ecology, it is critical infrastructure.

Gelderse Poort, Netherlands: Giving the River Room

On the Dutch/German border, the 600-hectare Gelderse Poort floodplain was, 30 years ago, a landscape in decline. Today it is one of Europe's most celebrated rewilding success stories, considered the green heart of a metropolitan region of 750,000

people. The transformation began with one radical idea: to give the river back its room.

Brick-making is one of the oldest industries in the region and brick factories used to buy a parcel of land from farmers, excavate the top layer of clay for brick making and leave behind a clay pit, recultivate it for agriculture or sell it back to farmers. Conservationists opposed clay mining on the floodplain due to the impact on the high-nature-value landscape. At the same time, floods were making farming unviable. Brick-making companies partnered with WWF Netherlands to fund land acquisition to reconnect floodplains, remove dams and relocate 50 houses and 10 farms. Beavers, otters, and sturgeon were reintroduced. Konik horses and Galloway cattle now graze the rewilded floodplain. Sand blown from exposed riverbeds has created new inland dune ecosystems showing that nature is finding its own way back. Tourism has increased tenfold. And the project inspired the Netherlands' national 'Room for the River' policy: proof that one bold vision can reshape an entire country's relationship with its rivers.

New York City: Nature as Water Infrastructure

Water from three systems – the Croton, Delaware, and Catskill systems – flows into 19 reservoirs and three controlled lakes, supplying water to 8.5 million New Yorkers and another 1 million people in the counties north of the city. The water travels up to 150 miles through 6,000 miles of aqueducts, originating from 2,000 square miles of forests and open land surrounding the source waters. This land naturally filters the water before it reaches a treatment facility. This natural filtration leads New Yorkers to call their tap water the “champagne of drinking water.”

▼ New Croton Dam, Westchester County, New York.



The New York City Department of Environmental Protection has gone to extraordinary efforts to protect the drinking water supply by administering programmes that safeguard the upstate reservoirs and surrounding land. Fully funded by city water rates, these programmes include: working with farmers on whole-farm plans that build pollution prevention into business operations; upgrading private and public wastewater treatment plants; implementing and developing natural flood management programmes; developing a plan to manage forests on city-owned land; and maintaining a robust water quality monitoring programme.

Combined, these efforts keep the source water free of contaminants and eliminate the need for an expensive filtration plant – one that would cost an estimated \$20 billion to build and \$1 million per day to operate.

Paris: Giving the Seine Back to the City

For over two decades, Paris has understood that nature is not a luxury – it is the infrastructure that keeps a city liveable by cooling streets during heatwaves, absorbing floodwater, cleaning the air, and sustaining the biodiversity on which urban life quietly depends. It has understood that to retain its standing as one of the world's great cities to live and work in, it had to improve the quality of life within the inner-city area by investing in green infrastructure as an investment in future prosperity.

The results of that conviction are visible along the River Seine. In 2019, a former urban highway was transformed into the Parc Rives de Seine, a 10-hectare, 7-kilometre pedestrian greenway stretching along both banks of the river, past the Louvre, the Eiffel Tower, Notre-Dame and Sainte-Chapelle. A UNESCO World Heritage corridor, once choked with traffic, now belongs to people and nature and air pollution along the route has fallen by more than 50 per cent.

Beneath the city, a 50,000 cubic metre underground reservoir at Austerlitz now captures storm overflows that once discharged directly into the Seine, dramatically improving water quality. The result: from 2025, Parisians could swim in their river for the first time in 100 years – one of the most vivid symbols imaginable of what a city can achieve when it works with nature rather than against it.

Seoul: Tearing Up the Highway, Bringing Back the Stream

In the 1970s, Seoul buried the Cheonggyecheon Stream beneath a concrete elevated highway. For decades, it sat hidden under the city's traffic. Then, in 2003, Seoul made a decision that would transform the city: tear it all down and bring the stream back to life. Over nearly 6 kilometres through 13 neighbourhoods, the highway was demolished,



water quality restored, and a thriving habitat returned to the banks of the stream in the heart of the South Korean capital. ▲ River Seine, Paris.

The impacts have been remarkable. The restored stream now provides flood protection for up to a 200-year flood event. Biodiversity has increased by 639 per cent. Temperatures along the stream are up to 5.9°C cooler than on nearby parallel streets, air pollution has fallen by 35 per cent and residents living nearby are half as likely to suffer from respiratory disease as those elsewhere in Seoul. The economics are equally striking. 64,000 visitors

“The impacts have been remarkable. The restored stream now provides flood protection for up to a 200-year flood event.”

arrive daily, many of them international tourists. Land values within 50 metres of the stream have risen by 30 to 50 per cent, double the rate of property price growth elsewhere in the city. Seoul proved that removing infrastructure built for cars and returning space to nature can make a city healthier, cooler, richer and more alive.

England: The National Forest

Thirty-five years ago, 200 square miles of the Midlands lay scarred and derelict – a landscape marred by the collapse of coal mining and clay extraction. Today, it is one of England's most remarkable transformation stories. Starting with a bold vision to create the first broadleaf forest at scale in England for over 900 years, public, private, voluntary, and community sectors aligned behind a shared strategy which helped to coordinate investment.

The results are impressive. More than 10 million trees have been planted, driving forest cover in the area from six per cent to over 26 per cent. Nearly 750,000 tonnes of carbon have been sequestered. Eight million visitors arrive annually, the visitor economy has grown by over 30 per cent and house prices, once below regional averages, have tripled and now

exceed them. The entire programme has cost less than building five miles of motorway and delivered something that will last for centuries.

Beavers: Nature's Engineers

Hunted to extinction in Britain by the 16th century, beavers are coming back and offer a conservation success story. As a keystone species, a single beaver family can transform a landscape. The UK Government, based on learning from beaver reintroductions in Europe, decided in 2025 to allow wild beaver releases – an acknowledgement of the huge economic and environmental benefits that these remarkable ecosystems engineers can bring.

Their dams flood stream margins, create wetlands, reconnect rivers with their floodplains, and slow the flow of water – reducing flood peaks and sustaining water levels through drought. Devon Wildlife Trust research showed that flood peak reductions were around 30 per cent even during times of high flow and are a fraction of the cost of hard engineered options and flood damage, which the Environment Agency estimates to cost around £1.7 billion a year.

Beaver-engineered wetlands filter out pollutants and sequester carbon at rates up to 10 times higher than equivalent systems without them. Flowering plants, amphibians, fish, birds, bats and insects all benefit from the dynamic habitats beavers create. Beaver reintroductions also draw visitors, generating local economic uplift.

Scotland: Riverwoods – creating a network of healthy river woodlands and resilient river systems across Scotland

Riverwoods is a major partnership that was established in 2019 to scale up efforts to protect Scotland's river woodlands for people and wildlife. The Blueprint Project, led by the Scottish Wildlife Trust, currently sits at the core of partnership activities and is demonstrating, through on the ground delivery, how to achieve catchment-scale river woodland restoration.

This includes the creation and restoration of over 150ha of river woodland across three distinct catchments, funding organisations across Scotland to produce river woodland development plans – the essential first step in enhancing local river health – and developing the Digital Centre of Excellence, a centralised online hub for knowledge and data sharing, best practice guidance and key resources. The Digital Centre is making it easier to strategically plan, fund, deliver and monitor river woodland restoration projects at a national scale.

This activity, along with national community engagement and training and communications and advocacy programmes, will inform the creation of a practical blueprint and inspire others to carry out similar work across Scotland.

England and Wales: CaSTCo - citizen science for healthier rivers

Rivers need better evidence to drive real change. CaSTCo (the Catchment Systems Thinking Cooperative), funded by Ofwat's Innovation Fund and led by United Utilities and The Rivers Trust, brings together more than 30 organisations to co-develop a shared framework, principles and tools for collaborative monitoring, all backed by real-world testing by catchment collaboratives. By aligning citizen science with professional expertise, CaSTCo is helping communities and decision-makers turn trusted data into healthier rivers and more resilient catchments.

Engagement with local communities has fostered stewardship, raising awareness of freshwater conservation issues. Through resident monitoring and restoration efforts, communities are actively protecting their local water environments. Together, CaSTCo is demonstrating how citizen science and community monitoring methods can be used alongside professional monitoring to generate and share accessible data of known quality so that the information produced leads to better and more impactful decisions.

▼ The return of beavers is revitalising landscapes, making them more resilient to both floods and droughts.



5 The River Trent: a Blueprint for the Rivers 2040 Vision

The mighty River Trent

At the heart of England flows one of its great rivers. Rising from a spring in Staffordshire, the Trent carves a 350-kilometre arc through the Midlands before merging with the River Ouse at Trent Falls to form the Humber Estuary, which opens out into the North Sea past the arching spit of Spurn Point. Along the way, it gathers tributaries that drain some of England's most dramatic landscapes: the rivers Dove, Derwent, and Erewash tumbling down from the Peak District; the Sow, Tame and Soar threading through the Central Midlands; and the Torne and Idle joining from the lower catchment.

For millennia, the Trent Valley was threaded with wetlands – wet woodlands, reedbeds, swamps and fens – forming a vast, living corridor that stretched from the Midlands to the sea. Atlantic salmon surged inland from the Humber Estuary in enormous numbers, making the Trent one of the finest salmon rivers in the world. Migratory birds used its full length as a flyway between England and Scandinavia.

Around six million people live in the Trent catchment, and its tributaries supply drinking water to communities across the region. Birmingham, the UK's second-largest city, sits within its reach, alongside the West Midlands conurbation, Stoke-on-Trent, Derby, Leicester and Nottingham.

But it is a river in crisis.

A river in crisis

The floodplain that once teemed with wildlife has been reshaped by intensive agriculture, sand and gravel extraction and industrial pollution. Decades of engineering works have severed the river from its floodplain, constraining natural flows and stripping away the habitats that once flourished in the spaces between water and land. Development pressure continues to mount and brings growing exposure to flood and drought: risks that a degraded, disconnected river is far less able to absorb.

Extreme weather events that were once rare are becoming routine, and the Trent Valley is increasingly exposed. People are suffering from the impacts of flooding and feel removed and disconnected from water and the river – issues that those with the power to make the changes needed are ignoring. We have reached the point where doing nothing is not an option.

The problems run deep, and they reinforce each other. At a landscape scale, the Trent is fragmented: the pockets of high-value habitat that remain and which have the potential to be catalysts of climate resilience

are isolated from one another, and river and floodplain processes are degraded and constrained. The river and its tributaries are polluted.

Too many ecosystem engineers such as beaver and elk are missing while others such as water vole and willow tit teeter on the edge of local extinction. Invasive species have taken hold, from mink and signal crayfish to Himalayan Balsam, crowding out the wildlife that belongs here. Every year without action

“Around six million people live in the Trent catchment, and its tributaries supply drinking water to communities across the region.”

is another year of loss that may prove impossible to reverse. NbS offer the opportunity to mitigate if not remove some of these threats.

While some impressive river restoration work is already happening on the Trent by many partners involved with this Vision, it isn't enough to turn things around. Restoration efforts remain fragmented, underfunded and poorly coordinated. Large scale restoration is needed: reconnecting river to floodplain, naturalising flows and creating the conditions for habitats and species to recover at scale – and building resilience for the communities that live up and down the River Trent.

The opportunity

The Trent Valley is one of the UK's greatest opportunities for large-scale river restoration. Three factors make it uniquely placed.

First, large areas of low-lying floodplain flood so regularly that conventional farming is becoming unviable, making the case for farmers to be incentivised to manage their land so that it contributes to climate adaptation.

Second, active mineral extraction across the Trent Valley creates a rare mechanism for land use change at scale as operators are legally required to restore land post-extraction.

Third, the valley overlies the Sherwood Sandstone Aquifer, one of England's largest groundwater reserves, supplying millions with drinking water, making effective catchment management essential to long-term water security.

The opportunity is real – and our Vision for the Trent in 2040 sets out to inspire the action that could realise it and a blueprint for what could take place across the UK's rivers.

Explore our prospectus of ambitious investable river restoration projects within the Trent catchment and across the UK:
wildlifetrusts.org/rivers-2040

6 Vision for the Trent in 2040

Imagine standing on the banks of the Trent in 2040. The river before you is alive. Wet woodlands spill across the floodplain. Seasonal floods come and go as they should as part of the natural rhythm of the valley, with floodplains quietly protecting the cities, towns and villages of the Midlands from the floods that once threatened them. Reedbeds and fens store carbon in their deep, saturated soils. Beavers move through the shallows, reshaping the landscape as they have for millennia. Water voles graze along its banks, encouraging more diversity in the vegetation. Bitterns boom across the wetlands. Elk graze the floodplains, distributing seeds and opening up clearings. Atlantic salmon are back in droves.

The river, its floodplains, and its wetland ecosystems function naturally once more, protecting against the risk of flood and of drought, storing carbon and supporting the species that depend on them. People picnic, play and bask along the rivers' banks, connecting with each other and the wildlife around them. The river is a running route, a meeting place or a sanctuary for solitude depending on the mood, or the moment. It contains and sustains life.

This is not a fantasy. It is what becomes possible when we are bold enough to let nature help, and when we build the systems to make that help possible.

By 2040, the river and its tributaries have been rewiggled and reconnected to their floodplains. New and restored wetlands, woodlands and peatlands help hold water, providing protection against both flooding and drought.

A unified governance, investment and policy environment has made landscape-scale restoration not just imaginable but achievable. A catchment-wide strategic plan – the Living Trent Plan – guides action from source to sea. Aligned with Local Nature Recovery Strategies, Local Plans, Flood Risk Management and Minerals Local Plans, the Living Trent Plan gives planners, landowners and communities a shared framework for difficult decisions: where aggregate extraction should happen, where development is appropriate, where food production, tourism, flood risk management, carbon storage and nature each take precedence.

A multi-stakeholder governance structure functions effectively, bringing together local, regional and national bodies – including collaborative mayoral authorities and the regional water systems planner, neighbourhood assemblies and pride in place boards. These all work to shared priorities that reduce duplication and conflict. For the first time, everyone is pulling in the same direction. Meaningful devolution

of power and resources to the lowest level possible has transformed the local environment.

Underpinning all of this is evidence. Environmental data is accessible, standardised and trusted with agreed baselines, monitoring approaches and outcomes-based targets. Investors and planners act on what the landscape is telling them, not on assumption or instinct. Communities are involved in citizen science and in decision-making, the results of which compound over time.

The land itself is changing, and farmers and landowners have been supported through that change. Clear, attractive, long-term financial incentives have made nature-positive land use change the logical choice. ELMS, BNG, and carbon and water credits combine to reward those who work with nature. Trusted advisory support and proof-of-concept sites have shown that nature-friendly systems work and that they are economically viable. Across the catchment, landowners and communities have adopted practices that expand and connect habitats, stitching the landscape back together piece by piece.

Aggregate extraction – once a story of nature loss – has become one of the valley's most powerful means for creating and restoring habitats, helping communities be resilient to the changing climate. Mineral Local Plans now embed nature-positive after-use as standard. Operators work from ecological restoration templates. Post-extraction sites are secured for long-term stewardship, and mineral sites are clustering into connected wetland corridors that didn't exist a generation ago. What the industry once took from the landscape, it is now, in part, giving back. Mitigation and compensation measures ensure like-for-like or better habitat in

▼ Tuckleshome River Restoration.





line with biodiversity metric trading rules and are tailored to the needs of local habitats and species in consultation with an ecologist, local knowledge and the Local Nature Recovery Strategy.

All developers, whether major infrastructure, new towns or smaller housing developments, contribute to nature's recovery and deliver at least 30 per cent BNG – and are coordinated through joined up spatial planning across local, regional and national boundaries. Limitations in BNG which allowed a lowering of restoration ambition for mineral extraction companies and selling on of BNG credits have reverted to maximise and retain biodiversity gain post-extraction. There are now even more flagship ex-extraction sites, inspired by places such as Attenborough Nature Centre in Nottinghamshire.

Severn Trent Water, driven by environmental targets and the regulator-approved long-term investment funding, is obliged and incentivised to prioritise nature-based, whole catchment solutions. It works with multiple stakeholders – primarily the Environment Agency and the Trent Mayoral Strategic Authorities – to deliver an Integrated Water Management approach: one that manages water as a coherent whole.

Priority restoration zones have been identified across the river and its tributaries. Floodplains have been reconnected, pollution and sediment sources managed and watercourses returned to a more natural state. Keystone species such as beavers have been reintroduced into connected habitats. Invasive non-native species are managed through coordinated strategies, with communities feeling a sense of place and ownership; navigating the difficult trade-offs together rather than in conflict. The river and its tributaries are understood as one connected whole and are managed that way.

The result is a resilient, nature-based economy in which NbS provide resilience to communities in a rapidly changing climate. Long-term restoration is sustained and no longer depends on short-term funding cycles. Ecological recovery is visible. A thriving visitor economy has grown along the river's banks and nearby floodplain – now home to the Trent Valley River Park. People holiday here, walk here, swim here and their health and wellbeing are improved. The Trent is a living demonstration that recovery is possible: a blueprint for rivers across the UK and beyond.

“Floodplains have been reconnected, pollution and sediment sources managed and watercourses returned to a more natural state.”

Barriers to access, be they physical, cultural or digital, have been dismantled. Communities are involved not just as beneficiaries but as designers and stewards of their stretch of river. The wellbeing benefits of a living river are recognised by decision-makers and felt by the people who live alongside it.

Communities that once turned their backs on the river now face it. The Trent is woven into local identity: a shared inheritance that connects people to the past, to each other, and to a natural world they recognise themselves as part of, not separate from. People's wellbeing is boosted as they actively use the river for leisure.

From Staffordshire to the Humber, people feel the pull of the same river. One Trent. One story. A Trent Tribe bound together by water. This is what determination looks like. This is what hope, made real, looks like.

▲ Evidence abounds that spending time by rivers improves our happiness and health.

7 The business case for restoring the Trent

The return on investment

There is a strong business case for restoring the Trent and its floodplains. Economic and financial analysis conducted for the Rivers 2040 project makes this clear – and the numbers are compelling.

A 30-year, catchment-wide programme requires an estimated £1.3 billion in investment, an average of £43.3 million a year. It yields approximately £10 billion in economic benefits, expressed in present-day terms.

That is a Benefit-Cost Ratio of 7.33 – meaning every £1 invested returns £7.33 in value. *

To put these figures in context, Severn Trent Water alone has committed £15 billion to capital investment across the Midlands over just five years, the vast majority directed at grey infrastructure. The entire 30-year restoration programme for the Trent Valley

costs less than a tenth of this single company's five-year spend yet delivers a return of over seven times across a far broader range of outcomes.

Costing nature-based solutions

The analysis sitting underneath the business case takes a natural capital approach: capturing not just the direct financial returns of river restoration, but the full breadth of benefits it delivers to the economy, to communities and to nature. Eight NbS sit at the heart of the analysis; each selected because of the specific role it plays in restoring the catchment and building resilience to a changing climate.

The benefits of these eight NbS are generated across the full spectrum of ecosystem services. Carbon sequestration leads the way at £212 million, followed by flood management (£152 million), recreational value (£54 million), Environmental Land Management



Buffer strips to intercept sediment, nutrients and pesticides before they reach the river, improving water quality while creating habitat corridors for wildlife



Grip blocking to slow water across upland peat landscapes by blocking artificial drainage channels, reducing flood peaks and helping to restore peatland



Floodplain reconnection to restore the natural relationship between river and floodplain; storing floodwater, reducing downstream flood risk and recreating lost wetland habitats



Peat management to restore degraded peatlands, among the most important natural carbon sinks in the UK, improving water retention, reducing erosion and locking away carbon at scale

revenues (£49 million), physical health benefits (£46 million), water quality improvements (£41 million) and green jobs (£31 million), among others.

These are not abstract figures. They represent real avoided costs, reduced public expenditure and tangible economic value accruing to households, businesses, water companies, councils and the natural environment. This analysis tells us that nature is not an amenity sitting at the margins of the economy – it is critical infrastructure.

A growing body of evidence supports the analysis conducted for Rivers 2040 and demonstrates the economic benefits of NbS. A study of Wildlife Trust programmes by Ricardo plc and The Institute of Occupational Medicine Health, for example, found they have the potential to save the NHS costs of £635.6 million from improving participants' mental and physical health.

Research for The Wildlife Trusts funded by Intact Insurance found that using NbS to reduce peak flood flows in both urban and rural settings delivers multiple benefits and should be the first consideration in any flood mitigation strategy. The study shows that natural flood management projects

deliver strong economic, social and environmental returns: a review of six Wildlife Trust sites found average total benefits of Wildlife Trust Natural Flood Management schemes were estimated at £4:£1 over 10 years rising to £10:£1 over 30 years.

The case for mainstreaming NbS grows ever stronger. A major collaborative programme funded by Ofwat and led by United Utilities to integrate NbS into water management practice by breaking down barriers to adoption reviewed the PR (Price Review) 24 draft determination and helped make the case for an increase in sector-wide funding for NbS from £2.2 billion at draft to £3.3 billion at final determination.

Continuing with the status quo is an increasingly expensive option. Escalating flood damages, increasing economic costs, deteriorating water quality and accelerating biodiversity loss are costs that will fall on communities, businesses and the public purse. The question is not whether the Trent Valley will cost us. It is whether we pay now, with purpose and economic return, or later, with nothing to show for it at vastly increased cost.

The case for delay has never been weaker. The case for restoration has never been stronger.



Soil management to improve soil structure, water storage and deeper infiltration, reducing runoff and erosion while increasing agricultural resilience to drought



Tree planting to sequester carbon, intercept rainfall, stabilise soils and create better, more connected habitats for wildlife



Wet woodland creation, producing flood-resilient habitats that store water, improve water quality and support a wide range of species



Runoff attenuation features to capture and temporarily store surface runoff during rainfall events, managing water at source before it reaches the river system

² A Natural Health Service: Improving lives and saving money, The Wildlife Trusts. [wtru.st/health-report-summary](https://www.wtru.st/health-report-summary)

³ Natural Flood Management: A summary report for The Wildlife Trusts and Intact Insurance, March 2025. [wtru.st/nfm-summary](https://www.wtru.st/nfm-summary)

⁴ Ofwat Innovation Fund Learning Report: From source to sea: harnessing nature and communities for whole catchment innovation. 2025. [wtru.st/source-to-sea](https://www.wtru.st/source-to-sea)

8 Funding the Trent's recovery

Restoring the Trent Valley at scale requires significant money and a resolute strategy for securing it. There are different funding models for channelling finance into the catchment, but no single funding model is sufficient. The scale of the opportunity and the complexity of the challenge demand that approaches be combined and sequenced as part of a coherent, long-term investment strategy for the Trent Valley which meets the vision of the strategy, the Living Trent Plan.

Priority funding mechanisms identified in research for the Rivers 2040 project include national public funding, payments for ecosystem services and nature markets, water company investment and repayable finance and blended capital.

National Public Funding

Public funding is the foundation for river restoration work. Grants from Defra, the Environment Agency and Natural England provide the capital needed to get restoration off the ground, but their significance goes beyond the money itself. Government endorsement sends a signal to other investors that the Living Trent Plan is credible, institutionally backed, and worth investing in.

The UK Government's £11 million Water Restoration Fund, alongside over £100 million generated from water company fines, represents a high-potential stream directly aligned with delivering our Vision. The £300 million to be invested in Natural Flood Management (NFM) over 10 years as part of the updated 2025 flood and coastal erosion risk management (FCERM) funding policy is a critical step in assigning funding to green from grey infrastructure. But it is just a step – this £30 million a year is not enough, which is illustrated when compared to the £43 million a year identified through our work in Rivers 2040 that is needed for restoring the Trent catchment alone.

Agricultural incentives, particularly ELMS, provide land managers across the catchment with income and, providing ELMS agreements are long-term and the payments high enough, are a key incentive for adoption of NbS. National Lottery Heritage Fund grants offer valuable support for community-focused work but must be paired with more enduring revenue streams to deliver lasting impact.

Payments for Ecosystem Services and Nature Markets

There is a legal requirement for mineral extraction companies such as Cemex and Tarmac to restore land post-extraction, and such companies can



be transformative partners in large-scale nature restoration. Now there is a further incentive, with Biodiversity Net Gain (BNG) credits representing a primary funding mechanism for the Trent Valley through mineral extraction site restoration, infrastructure development and, critically, housing development.

▲ Looking at a river's insect life can tell us whether water quality, habitat and river flows are healthy.

“Government endorsement sends a signal to other investors that the Living Trent Plan is credible, institutionally backed, and worth investing in.”

In the Trent Valley, development pressure is high. The East Midlands Combined County Authority has set a target of 100,000 new homes across Derbyshire and Nottinghamshire alone, creating substantial and sustained demand for BNG offsets. Unlike nutrient neutrality credits, which are restricted to specific catchments, BNG operates across the region at scale – and its 30-year management requirement builds in the long-term stewardship that restoration demands. Voluntary carbon markets, operating through the



with the priorities set by catchment partnerships, rather than the other way around. This repositions delivery partners such as Wildlife Trusts and Rivers Trusts as legitimate setters of landscape-scale priorities. Embedding the business case priorities in the emergent regional water planning processes is therefore essential to directing water company capital where it will have most impact.

Repayable Finance and Blended Capital

Repayable finance from commercial banks or impact investors bridges the gap between upfront implementation costs and the revenues that take time to mature. Servicing this finance requires strong governance and a credible revenue forecast and is currently more an aspiration than reflection of the current model. But, if it is developed and used well, it unlocks the ability to move faster and at greater scale than grants alone would allow.

A critical insight from experience of large-scale catchment programmes is that finance needs to flow in tiers, sequenced by risk profile and funder readiness. The first tier covers the costs that are hardest to secure finance for: programme setup, governance, baseline science, feasibility, and the development work needed to make later investment viable. The second tier – private capital, water company contributions and outcome-linked finance – becomes accessible once delivery has matured sufficiently to demonstrate evidence, governance and return on investment. The transition between tiers requires deliberate programme management and sustained coordination of funding partners.

Woodland Carbon Code and Peatland Code, offer additional revenue potential, though price volatility makes them a less stable foundation than BNG. Where it can be demonstrated and monitored that each benefit is distinct and additional, financial opportunities lie in combining multiple ecosystem service revenues. The business case presents a compelling, multi-layered value proposition to investors.

Water Company Investment

The UK Government's Water Industry Strategic Environmental Requirements and the Water Industry National Environment Programme (WINEP) set the requirements for water companies to meet their legal requirements for the environment. The price review process, overseen by Ofwat, assesses water companies' funding requirements. That investment needs targeting to catchment-wide NbS with a well-governed, spatially coherent strategy and delivery plan: the Living Trent Plan.

Emerging reforms to water industry planning mean that companies are increasingly expected to align

More than one funding model

Funding approaches will need to be combined and sequenced as part of the Living Trent Plan which guides a blended finance strategy that begins with grants and philanthropy, evolving toward private and outcome-linked finance as evidence matures. Projects should be bundled into investable portfolios to reduce transaction costs and attract diverse funders. This strategy should distinguish between outcome buyers such as water companies, insurers, businesses, developers and providers of upfront capital such as grant funders to broaden the funding pool and build resilience.

9 Realising the Rivers 2040 Vision

The Rivers 2040 Programme aims to be a blueprint for English river restoration and a prototype for the wider UK. This document sets out our Vision for Rivers in 2040 and brings this to life through the River Trent as an example. Now we need to unite and get behind it: policy and decision-makers, investors, practitioners, communities and sector stakeholders alike.

Working as a partnership and agile network, we will advocate for four core areas of change, starting now, to realise the Vision. These four areas work together and are mutually reinforcing.

A long-term water strategy

Clear, stable policy signals are needed to drive land use change and unlock investment in NbS and enable a truly integrated water management approach which manages rainfall, wastewater, flood risk and water resources as a coherent whole. In action, this means:

- ◆ A long-term water strategy with ministerial oversight to provide a clear direction for the water sector, landowners, developers, investors and communities, drawing inspiration from the Netherlands' Room for Rivers policy
- ◆ A statutory nature and climate duty for the new water regulator
- ◆ Nature is equal to economics in the hierarchy of water company obligations

Integrated governance

Natural, hydrological boundaries should guide action across borders, catchments and downstream for coastal impacts to enable integrated water management and overcome siloed working between sectors and agencies. This requires creating and joining-up governance structures and aligned policies. In action, this means:

- ◆ Regional water planning based around River Basin District geographies to provide strategic, cross-sectoral oversight of water management across regional catchments, coordinating the investment and obligations of water companies, regulators, and other actors such as mayoral strategic authorities within a shared spatial framework
- ◆ Regional Plans that aggregate or influence multi-sector funding to achieve plan outcomes – e.g. by pooling budgets, aggregating local projects to fundable scales and directing investment based on genuine catchment need rather than sector-specific obligation
- ◆ English devolution developments including Spatial Development Strategies should integrate with Regional Plans and Local Nature Recovery Strategies and be guided by the Land Use Framework
- ◆ Communities are involved in regional water governance and decision-making through structures such as neighbourhood assemblies, pride in place boards and flood and coastal risk management committees

Investment in Nature as Critical Infrastructure

A nature-first approach to all development and flood risk management should be a guiding principle across all policy, prioritising natural solutions over hard infrastructure and end-of-pipe solutions. This will unlock more innovative, cost-effective solutions and enable genuine collaboration across sectors that previously worked in silos. Developers must be held to robust accountability standards, engaging with nature recovery stakeholders from the earliest stages of project design, using a shared green vision and biodiversity metric. NbS are the first port of call in water company planning and flood risk management. In action, this means:

- ◆ Significantly higher proportion of public investment in NbS
- ◆ Water sector to move to natural capital accounting so that green solutions are not disadvantaged via traditional Cost-Benefit Analysis and natural capital accounting provides a common framework for evaluating decisions across economic, social and environmental dimensions
- ◆ Water industry regulation reshaped around ecological and public health outcomes, with business planning informed by natural capital accounting
- ◆ In England, Local Nature Recovery Strategies should be fully embedded in planning policy, with delivery mechanisms that link local actions to landscape-scale priorities, for example, river and wetland aspects of Local Nature Recovery Strategies used to target ELMS budgets and BNG delivery for water company and flood infrastructure

Operationalising NbS implementation at scale

By leveraging NbS, our Vision sets out how we can work together to deliver enhanced flood and drought protection, cleaner water, healthier, engaged communities and resilient wildlife. While the business case in this report focuses on the Trent Valley, the approach is designed to be a blueprint for wider application across other UK catchments. In action, this means:

- ◆ Use the Trent Valley as a flagship demonstration, drawing on the catchment's scale and visibility to build confidence among policymakers, funders, and delivery partners across England
- ◆ Strengthen project readiness across the pipeline through early investment in feasibility studies, opportunity mapping, stakeholder agreements and governance arrangements, which will accelerate delivery and attract investors
- ◆ Standardise approaches to project development, costing, valuation and monitoring to improve comparability between catchments, reduce transaction costs and support robust future business cases
- ◆ Systematically capture and share lessons from implementation, governance and financing through the Rivers 2040 programme to reduce duplication, improve design and accelerate large-scale river restoration nationally

10 Conclusion

From the sources of our settlements thousands of years ago, to objects of neglect and misuse, and back to respected and integral parts of our lives: that's the course we want to set for the future of our rivers.

Recent decades have seen our relationship with rivers deteriorate with unhelpful rhetoric turning many of us away from them. But clarity is returning and we have the opportunity, now, to be courageous, change course and move towards prosperity, resilience and the restoration of rivers as the essence of our natural world - bringing benefits for wildlife and people alike.

The ecological case, the business case and the common-sense case for reimagining our river catchments have all been made, and examples from around the world show what can be achieved when nature is central to planning decisions. Better flood protection. Defence against drought. Cleaner water. Flourishing wildlife. Happier communities, proud of and connected to their river and each other. With a shared goal and bold, co-ordinated action, this vision is within our grasp.



▲ River restoration across parts of England may support the spread of uncommon species like the dipper.





Rivers 2040

The Great River Re-set



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- Trent Rivers Trust

Can you help us turn our vision into reality?

The Wildlife Trusts are working to make the vision set out in this report a reality. To achieve the scale of change needed, we must accelerate investment into high-quality, investable projects that deliver multiple benefits for nature, climate, communities and the economy.

A growing portfolio of projects is now available and seeking partners, investors and supporters. From river restoration and natural flood management to habitat creation and water resilience initiatives, these opportunities are designed to deliver measurable environmental, social and economic outcomes at scale.

Explore our prospectus of projects within the Trent catchment and across the UK:
wildlifetrusts.org/rivers-2040