

Other Seabed Asset Profile

1. Context

Crown Estate Scotland manages property – including buildings, land, coastline and seabed – on behalf of the Scottish people.

We work in a way that:

- Generates prosperity and value for all of Scotland;
- Supports the growth of sustainable business and industry in Scottish seas and on the coast;
- Makes places better for those who live, work and visit there;
- Promotes sustainable ways of producing energy, food, and other products; and
- Creates opportunities for people to use and benefit from the Scottish Crown Estate.

The Scottish Crown Estate Act 2019 requires us to manage the assets in a way that is likely to contribute to the promotion of improvement of economic development, regeneration, social wellbeing and environmental wellbeing. To do this, we need to understand the wider value delivered by the assets and our management activities.



Asset profiles have been developed for the Estate's 21 asset classes. The profiles include information on financial returns, the public benefits delivered through our management activities, and our view of the opportunities for wider value creation.

The analysis has been undertaken in-house, using qualitative assessment and expert judgment.

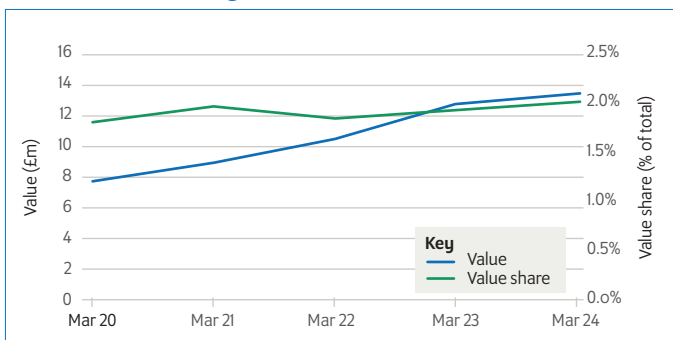
2. Asset summary

Other Seabed includes a wide range of activities such as reclamation works, regulating leases, dredging, berthing facilities, flood defences, bridges and tunnels. Two examples to illustrate the range of activities in this category would be the regulating lease with RSPB at Skinflats nature reserve where a managed realignment project has recently been undertaken to support climate adaptation, and Hound Point in the Forth Estuary, where the seabed is occupied by offshore tanker berths and oil handling facilities, owned and operated by INEOS FPS Ltd and Forth Ports.

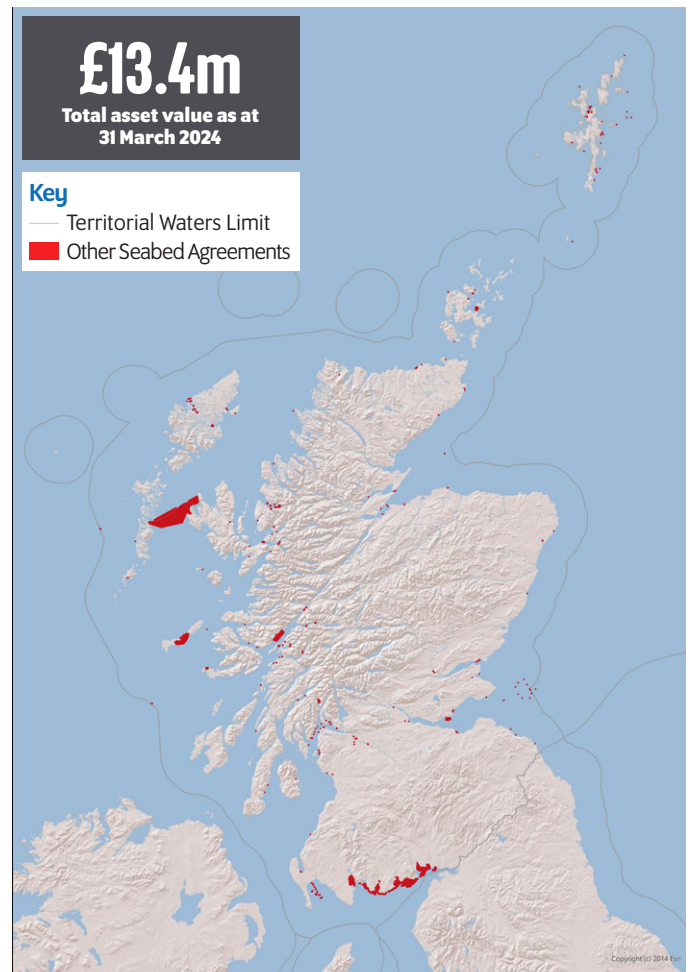
Asset and financial information

Asset information	Value
No of agreements	717
Value (March 2024)	£13.4m
Value share (% of total Estate value, March 2024)	2

Other Seabed – change in value and value share over time

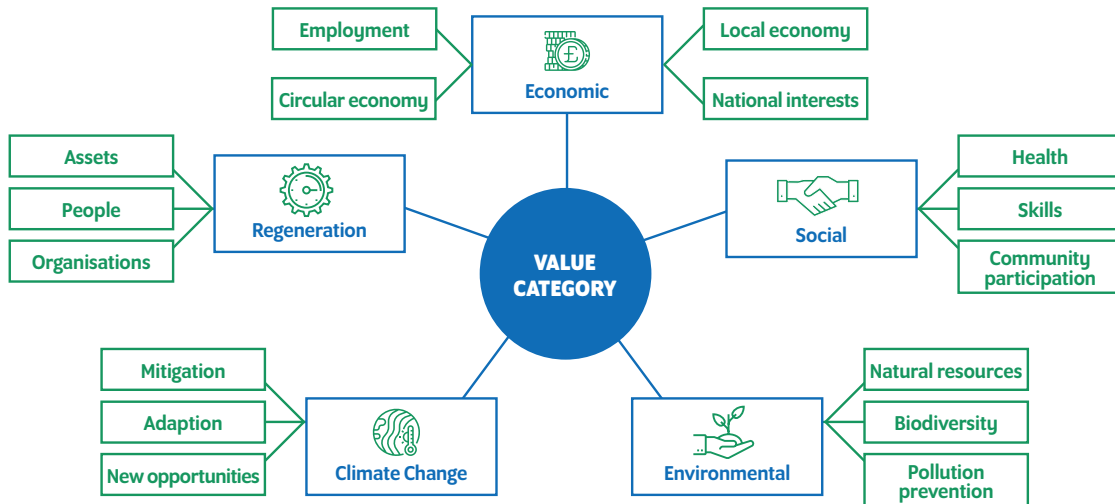


Other seabed asset map



Map correct as at September 2024. Under the Open Government Licence, we give free access to our open datasets and map which can be found on our [Spatial Data Hub](#) which gives access to view and download spatial data, PDF maps for download, and our [interactive map](#).

3. Understanding Value



Five value categories have been identified:

- **Economic;**
- **Social;**
- **Environmental;**
- **Climate Change; and**
- **Regeneration.**

Each value category has a set of three or four indicators. The indicators are relevant for all Scottish Crown Estate asset classes and also align with Scotland's National Performance Framework and the UN Sustainable Development Goals.

Measures of success

Economic

Employment – jobs created or safeguarded

Local economy – local businesses are active in the supply chain and provide local employment

National interests – benefiting Scotland's national economy / showing leadership

Circular economy – increasing efficiency / reducing waste in processes and products

Social

Health – reflects / promotes good health at local or national level

Skills – stakeholders gain valuable skills

Community participation – community is an active stakeholder and participant

Environmental

Natural resources – resources used / maintained in a sustainable way

Biodiversity – biodiversity is protected/strengthened

Pollution prevention – pollution is decreased / not increased

Climate change

Mitigation – low or zero emissions

Adaptation – actions increase resilience / reduce risk

New opportunities – new, low or Net Zero emissions activities / businesses/products pursued

Regeneration

Assets – positive impacts on associated assets

People – people are enabled or empowered

Organisations – activities involve collaboration with other organisations

Next steps

The Value Project started in 2019 as a direct response to this need to define the wider value of CES's activities.

In 2023, with the help of Savills Earth we completed development of our new Value Reporting Framework (VRF). This framework will support CES to shape data gathering to inform non-financial metrics and will help to inform our future decision-making, reporting, and monitoring processes.

The VRF seeks to measure the value created through all of CES's activities, producing quantitative and qualitative data for investment case decision making and annual reporting.

To achieve this a systematic process for measuring value was developed, in which our five wider value categories – climate change, social, economic, environmental and regeneration – were individually assigned a specific value indicator, with each indicator directly tied to its own value creation metric.

We have now incorporated indicators relating to employment, investment, and social cost of carbon into our annual reporting and further indicators will be added going forwards.

4. Potential for Wider Value

The diagrams below demonstrate the wider value currently generated by the asset class as a whole and indicate where we consider there is potential to deliver increased wider value. This is influenced by a range of factors including the inherent value of the assets, tenant activity, regulator activity and other external factors. For other seabed, key areas identified with potential for increased wider value include:

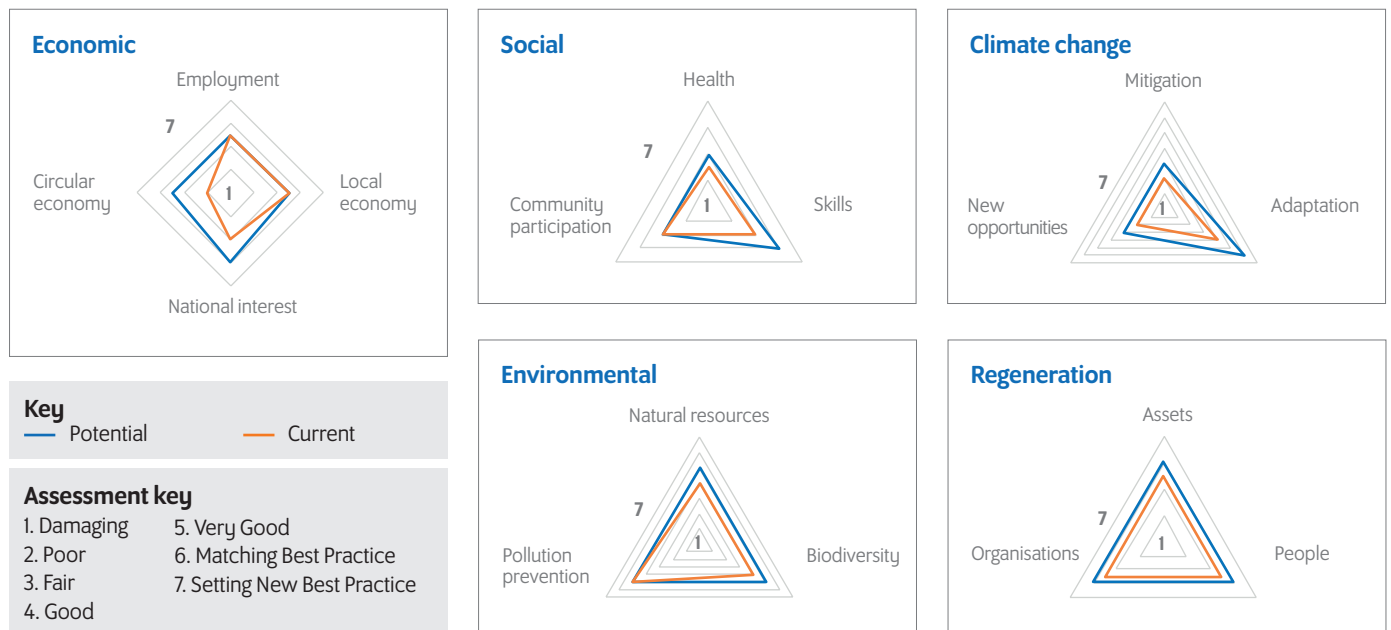
- **Economic** – increased opportunity associated with infrastructure supporting national interests e.g. harbours and bridges. Also circular economy opportunities in terms of dredged material.
- **Climate change** – adaptation opportunities relating to management of coastal habitats and coastal defences.

Opportunities

- Increased level of local management of foreshore by providing regulating leases to appropriate organisations;
- Future developments in alternative energy supplies requiring new berthing or infrastructure; and
- Support blue carbon stores and biodiversity through management of coastal habitats.

Threats

- Risk of changes to the seabed, including intertidal habitats, due to sea level rises and more extreme storm events; and
- Risks and significant costs to tenants due to the effects of climate change and adaptation required to keep infrastructure operational.



This full value potential is indicated by the blue line. The actual average performance of the assets as currently managed is shown by the orange line. The opportunity for delivering enhanced value is the stretch between the orange line and the blue line.

Where potential and actual performance are the same the orange line will hide the blue line beneath it. No weighting has been applied to any indicator.

5. Benefits delivered by Crown Estate Scotland

Our 2020-2026 Corporate Plan sets out our four roles:

Investor

Investing in, for example, property development, as well as building external partnerships and supporting staff.

Asset Manager

Careful management of leases and agreements, as well as direct management of forestry.

Co-ordinator

Supporting other Scottish Crown Estate managers by, for example, coordinating spatial information.

Enabler

Empowering others by supporting local plans and projects, providing access to property and helping address barriers to sector growth.

For Other Seabed, some examples of our activities include:

Asset manager

- Providing a variety of agreements to support the operations of our tenants.

Enabler

- Through our Environment Grants fund, we supported RSPB Scotland to create scrapes for high-tide feeding and roosting opportunities in Skinflats Nature Reserve (Alloa) and Newshot Island (Inner Clyde), promoting wildlife and collaboration with local communities, enhancing wildlife habitats, benefitting waders, wildfowl, amphibians, and invertebrates, and aligning with long-term population maintenance.

The table below presents our assessment of the significance of the benefits that we currently deliver through these four roles. Our Corporate Plan sets out actions against these four roles. Over time, we expect the significance of benefits to increase as considerations regarding wider value are embedded into decision making.

OTHER SEABED	Investor	Asset manager	Enabler	Coordinator
Economic				
Employment		Medium		
Local economy				
National interests				
Circular economy		Low		
Social				
Health		Low		
Skills				
Community participation				
Environmental				
Natural resources		Low		
Biodiversity			Medium	
Pollution prevention				
Climate change				
Mitigation		Medium		
Adaptation				
New opportunities				
Regeneration				
Assets		Low		
People				
Organisations				

Key

- Inactive
- Low
- Medium
- High

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Head Office

Quartermile Two
2nd Floor
2 Lister Square
Edinburgh
EH3 9GL
Tel. 0131 260 6070
enquiries@crownstatescotland.com

www.crownstatescotland.com

Glenlivet

Main Street
Tomintoul, Banffshire
AB37 9EX
Tel: 01479 870 070
info@glenlivetestate.co.uk

www.glenlivetestate.co.uk

 @CrownEstateScot
 www.linkedin.com/company/crown-estate-scotland