

THE COLOUR OF MONEY

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THE COLOUR OF MONEY

This publication is free to all our customers

FOOD FOR THOUGHT



The past few months have been tremendously exciting for Triodos Bank as we've launched our Current Account for personal customers. The account provides our customers with the opportunity to ensure their everyday banking can be force for good and aligned with their values and ethics. Being able to make numerous incremental positive impacts through our daily decisions is incredibly powerful. We already do this through the choices we make about the transport we take, the energy we consume and now we can do so through our daily finances. Undoubtedly an activity where many of us are most aware of how our daily decisions impact the planet is in the choices we make about the food and drink we buy and enjoy. Autumn in the UK is traditionally the season of the harvest, when we are able to enjoy the benefits of a fruitful year of farming. Yet, there are clearly a lot of pressures and challenges with our current agricultural system and food production. This issue of The Colour of Money will look at food and farming, what issues it faces and the solutions we can support. Triodos aims to stimulate the creation of more sustainable farming by financing organic approaches and by supporting innovation for a more ecological farming system. We also support the healthy development of the wider food sector through financing food producers, distributors and retailers who demonstrate their commitment to sustainable food. Some of these inspiring businesses talk about their challenges and ideas in this issue. If you haven't already, I hope that you will consider signing up for your Triodos Current Account and debit card in the coming months and thereby continue to support positive changes in society every day.

Bevis Watts
Managing Director, Triodos UK

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APRIL 2017

A NATURAL WINNER



Back in April we launched the most sustainable personal current account ever brought to the UK market. The account is responding to growing demand for banking products that demonstrate a positive impact on society. The everyday banking service includes internet banking, a mobile app and an eco-friendly chip and PIN debit card made from PLA, a 'natural plastic' renewable resource. The account is linked to the Current Account Switch Service (CASS) that makes switching current accounts from another UK bank or building society simple, reliable and stress-free. Huw Davies, head of retail banking at Triodos, said: "In designing our new current account, from the plastic used to the fees and charges structure, we have consistently adhered to Triodos' principles of transparency, sustainability and fairness."

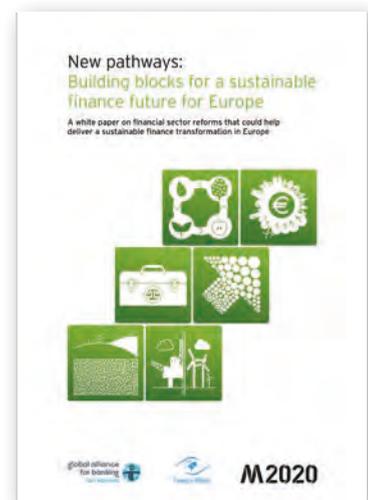
YOU CAN REGISTER YOUR INTEREST IN OPENING AN ACCOUNT AT TRIODOS.CO.UK/CHANGE



CHANGING FINANCE



A white paper presenting new pathways to a sustainable finance future for Europe has been published by a community of value-based banks, academics, NGO's and expert groups. The collaborative effort included the Global Alliance for Banking on Values (GABV), Finance Watch and Mission 2020.



The ambitious, tangible and credible proposals could significantly shift the system. They serve as input for the High Level Expert Group on Sustainable Finance that is currently advising the European Commission on the EU strategy on sustainable finance. The foreword from Christiana Figueres, architect of the 2016 Paris Climate Agreement, calls on all those working within the finance sector and its regulation to give the recommendations urgent consideration.

TRIODOS.CO.UK/EN/ABOUT-TRIODOS/NEWS-AND-MEDIA/MEDIA-RELEASES/NEW-PATHWAYS-SUSTAINABLE-FINANCE/

“To transform the economy for a sustainable future, everyone needs to join the movement.”

Peter Blom, CEO, Triodos Bank Group

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AUGUST 2017

BANKING
FUTURES

Triodos isn't just a challenger bank, we're helping to shape how the financial sector of tomorrow serves its customers. With this in mind, Triodos sponsored the recent release of two influential reports and sat on a steering committee as part of the BankingFutures investigation into the creation of a healthy, resilient and inclusive banking sector in the UK. Rebecca Pritchard, head of business banking, joined a working group on small- and medium-sized enterprise (SME) lending. The outcomes show that lenders need to focus on the long-term, helping SMEs grow to profitability. Other recommendations include simplified lending agreements and improved support for SMEs on business critical issues.

Rebecca says: "As Europe's leading sustainable bank, Triodos has unique insight into how banks could be run for the benefit of the real economy. Our input helped advocate for taking the long view when working with growing businesses, giving them access to committed financial partners who are helping these businesses succeed from the outset."

[METEOS.CO.UK/PROJECTS/BANKINGFUTURES/](https://www.triodos.co.uk/projects/bankingfutures/)

JOINED
THE
CHANGE

Some of our existing customers have been the first to align their everyday banking with their values.



"I am so happy I have opened my current account. Every time I use my debit card I am reminded of how banking can actually have a positive impact."

Eilidh Sinclair, Glasgow

The more people we can encourage to join the change, the louder our voice will be in challenging the way banking is done in the UK.

The Triodos Current Account* offers all the features you'd expect, while harnessing the power of banking to deliver positive social, cultural and environmental change. #JointheChange and unleash the power of your everyday banking.

Discover more and register at
[triodos.co.uk/change](https://www.triodos.co.uk/change)

*Terms and conditions apply. Applications subject to eligibility criteria. Credit availability subject to status.

**THE FESTIVAL
OF ECONOMICS**

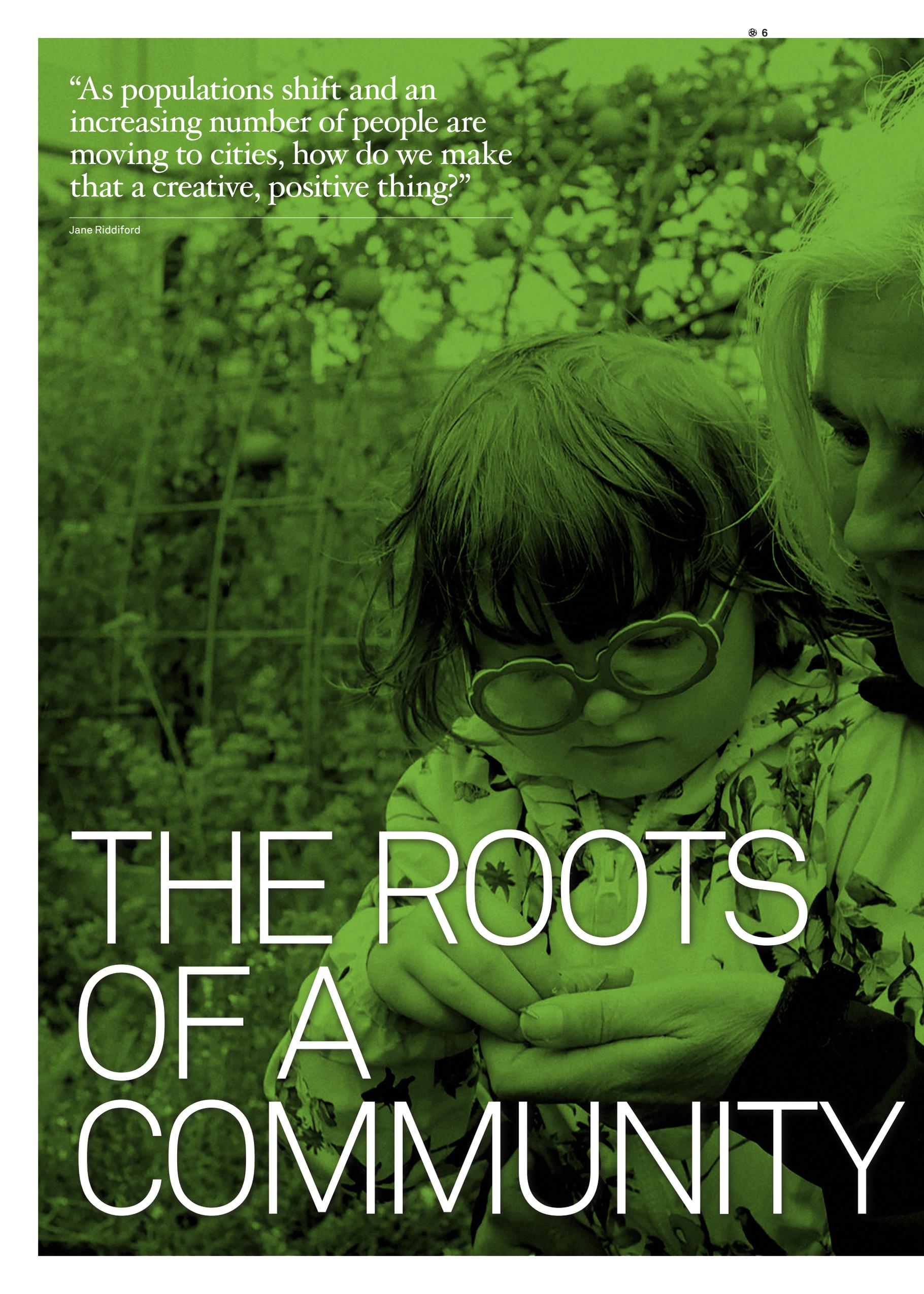
Triodos Bank is lead sponsor of The Festival of Economics taking place 15 – 18 November in Bristol. The line-up includes economists and other experts from around the world such as Diane Coyle, Stephanie Flanders and Jean Tirole debating some of the key economic questions of our time.

**[TRIODOS.CO.UK/
EN/ABOUT-TRIODOS/
ALL-EVENTS/](https://www.triodos.co.uk/en/about-triodos/all-events/)**



“As populations shift and an increasing number of people are moving to cities, how do we make that a creative, positive thing?”

Jane Riddiford



THE ROOTS OF A COMMUNITY



EARLY ON IN MY CAREER I LEARNT THAT GROWING A FOREST IS A FOUNDATION FOR GROWING COMMUNITY

The roots of my work in London with Global Generation, began over 20 years ago in Auckland, New Zealand. I lived beside a busy motorway. When it was being constructed, three acres between Newton Central Primary school and the motorway were stripped bare of trees. I used to sit having breakfast, looking across the motorway to the naked hillside, wondering what the land would be like if it were once more returned to the dark green mantle of the New Zealand bush. At the time I was studying sustainable land management and so a friend, Maurice Puckett, and I, took on regenerating the area into a forest. Over the next few years, the whole school and wider community became involved in planting the forest. Ten years later, I returned to the 'Inner City Forest' beside the motorway. I heard birdsong and saw the strong climax trees beginning to poke through the canopy. Since then I have paid attention to the connecting and collaborative rhythms and patterns of nature. I feel they are guidelines for how to grow community, both within an organisation and beyond.

It was the experience of re-visiting 'The Inner City Forest' that inspired the start of Global Generation in 2004. A few months later back in the UK, some friends and I took a group of young people from Camden on a trip to

Pertwood Organic Farm in Wiltshire. Very quickly the young people stopped saying 'I'm bored ... what are we going to do now Miss?' They connected to the movements in the land under their feet, the stars above their heads and all the life in between. We were curious what this experience might bring to the middle of the city.

In time we found an opportunity to involve a group of teenagers in creating a living bio-diverse roof on an office building in London's King's Cross. However, we also wanted to involve the office workers in caring for the roof and so it was an obvious next step to begin to grow food; things like strawberries, squash, basil, tomatoes, potatoes and beans. The receptionist soon took on the watering and before too long we had installed a grey water and rainwater harvesting system.

The living roof garden provided excuses for making meaningful connections within the wider community. For example, local young people were allowed to enter a previously inaccessible office building. The teenagers taught business people about seasonality and how the soil works. Over time, as we developed other food growing spaces around the city, young people took the produce to sell to the chefs at smart restaurants and the canteens of large corporations like The Guardian and Eurostar. In this way, food became a vehicle to join previously separate parts of the community.

As populations shift and an increasing number of people are moving to cities, how do we make that a creative, positive thing? The area where I feel we can all contribute are the public spaces in the growing number of urban regeneration schemes. They might be privately owned, but young people and the wider community can work together to imagine, create and care for them.

The King's Cross Skip Garden and our newly established Paper Garden in Canada Water - are urban sanctuaries, distinct from the straight-lined precision of the surrounding glass and steel buildings. However, their magic is in their connection and juxtaposition with the intensity of the city. They are places where everyone involved help to make the life that is beneath the concrete a little more visible. It is particularly heartening to see children and young people connect to nature and their own creativity. This is what gives me hope for the future.

**JANE RIDDIFORD, GLOBAL GENERATION
FOUNDING DIRECTOR AND TRIODOS CUSTOMER**

ORGANIC BOOM



Both sales and production of organic food in the UK nosedived in the years following the financial crash – much more so than in any other country. But with signs of a strong and sustained organic resurgence in the UK, the Colour of Money explores what is being done to ensure the market is ready to face any future economic uncertainty.

Market share of organic produce in the UK is still at just 1.5%*

1.5%

£2.09
BILLION

TOTAL ORGANIC
SALES IN THE UK*

Market data on the UK's organic industry released this year paints a picture of a sector in rude health. The Soil Association's influential annual market report, published in February, revealed 2016 was the industry's fifth consecutive year of strong growth, hitting 7.1%. This is especially impressive given non-organic grocery sales actually declined in the same year. But delve a little deeper and a very different story of the same industry begins to emerge. At just 1.5%, the market share of organic produce in the UK, although rising, remains stubbornly low - especially when compared to other countries, including Denmark (9%), Germany (5%) and the USA (5%).

Organic boomtown UK?

Patrick Holden, founding director and CEO of the Sustainable Food Trust, says: "There's been a tendency in the industry to talk the UK market up even when it's been going down. The truth of the matter is that 2007/8 was the peak of the market when recorded sales were in the region of £2.1bn."

In the years following the 2008 banking crisis, sales of organic produce in the UK plummeted, reaching a low of just £1.74bn in 2012 (a fall of 36%).

"While sales last year [2016] crossed the £2bn mark again, the reality is that this is simply the market returning to the level it was at before," says Holden, who's been an organic farmer since 1973 as well as a former CEO of the Soil Association. "We need to be honest about this and ask why it declined so much in the first place." According to Simon Crichton, Triodos Bank's specialist in organic food, farming and trade, organic farm production followed the same downward trajectory. "From a peak of 730k hectares of organic farmland in the UK in 2008/9 it has fallen to around 500k hectares. For whatever reason, it is clear many farmers decided to pull out as a reaction to declining sales following the financial crisis and lack of support from government."

The widespread view in the media and among industry analysts was the organic sector was simply suffering because consumers' wallets were being squeezed by the recession. But for Holden,

Crichton and, indeed, all the others interviewed for this article, this only tells part of the story.

Supermarket domination

First is the fact the UK was an anomaly in seeing organic sales fall so dramatically. Despite the world being engulfed by the same economic mess, no other country saw their organic industry hit in the same way – elsewhere sales mostly flat-lined or managed to sustain modest growth. So, what else was at play? Clare McDermott, business development director at the Soil Association, believes the domination of supermarkets in the grocery market was a big factor. During the financial crash, supermarkets focussed on cutting prices and organic ranges were among the first to go. She says: "The UK is really quite unique when you consider just how much the retail sector is dominated by a few multiple retailers. It was even more so back then when the large multiples [supermarket chains] enjoyed around 80% of the entire grocery market, which isn't the case today."



“If you’re looking at why the UK was the only country worldwide to experience such a big step back in 2008/9, it was a lot to do with the fact these retailers simply took organic products off their shelves.” And Holden recalls: “When the banking crisis hit, the supermarkets anticipated down-trading among their customers and so effectively stopped stocking organic produce, which of course created a self-fulfilling prophecy because customers just couldn’t buy it.”

A polarised food industry

Not only did supermarkets cut off the most important route to UK consumers, Crichton argues, they simultaneously increased the cost of the organic produce they continued to stock. “Because of the low volumes of organic produce the supermarkets actually put on higher margins increasing the cost difference with non-organic equivalents,” he says. This polarisation between organic and non-organic was exacerbated by supermarkets’ turf war – buoyed on by the arrival of discount supermarkets -- to slash prices. It created what Daniel Crossley, executive director of the Food Ethics Council (FEC), describes as a “race to the bottom”.

“If we’re challenged by cheaper and cheaper prices, the premium for organic will be higher. But the price we pay at the checkout is not the true cost of food,” he says. “We’re just paying for it in ways that aren’t immediately visible.” And it’s not just price that was polarised. Holden says the same thing happened to the farming industry itself. “Another barrier to a shift towards more sustainable food systems is that the food market has been polarised between organic and non-organic with producers of the former cast as ‘good’ and producers of the latter cast as ‘bad’. We need to challenge the markets to unite farmers not divide them. We need to make sustainability inspiring.”

The true cost of food

The Sustainable Food Trust is helping to unpick the hidden costs of food through a programme called ‘True Cost Accounting’. “The price we pay for our

food doesn’t reflect the true cost,” Holden explains. “There are many hidden costs in the form of bills to the NHS, bills to clean up nitrogen from the soil or remove pesticides from our water supplies.

“When we buy organic, we pay the true cost and so it’s honest. But the low market share means more than 95% of food comes with these hidden costs that are slowly eroding the social and natural capital of UK Plc’s balance sheet. If we move towards true cost accounting, we’d realise organic food is not expensive at all.”

Meanwhile, the FEC believes the government’s willingness to introduce a “sugar levy” on the soft drink industry could pave the way for new interventions in the food market, which would recognise the environmental and social benefits of sustainably produced food, including organic.

In other words, the price difference between organic and non-organic could be minimised by passing on the environmental, social and public health cost to the food industry itself.

Refining the message

It is perhaps too easy to blame the slump entirely on the supermarkets’ race to the bottom. What about the organic food sector itself? Catherine Fookes, previously campaign director at the Organic Trade Board, which was set up in 2009 as a direct response to falling sales, says “a kind of complacency” had taken hold of the organic sector in the UK.

“In the boom years before the crash anything with a label saying ‘organic’ would fly off the shelves,” she says.

“It’s fair to say this meant the sector didn’t actually need to work hard to communicate the benefits of organic produce and as a result it didn’t invest in educating the public.”

“The media played a big part in this,” says Holden. “Up until 2008 we’d enjoyed a honeymoon period with the media, but when the recession struck the media started to portray the organic sector as elitist – only for the posh and rich.”

Challenging political apathy

With Brexit on the horizon, there is an emerging consensus the government

must do more if the UK’s food and farming industry is to capitalise on consumers’ wish to buy more organic food – both in the UK and worldwide. “The situation today is that we have a strong growth market and yet organic farming is at a relative low point so can’t meet this demand,” explains Crichton. “The conclusion has to be that we’re importing more organic food and UK farmers are not enjoying this surge in demand.”

Crossley says the government faces a simple choice. “It either supports a race to the bottom or a race to the top,” he says. “While it would be a fool’s game to predict what the UK government will do in terms of Brexit, the risk is they will jump into any old trade deal as quickly as possible and at any cost.”

If the government’s dismissive response to the threat of chlorine-washed poultry in exchange for a quick trade deal with the USA is anything to go by, Crossley’s worst fears may yet be confirmed.

But Brexit, many in the organic industry point out, also offers an opportunity to set UK food and farming on a new path. Crichton says: “Whatever your views on Brexit, there might be something of a silver lining when it comes to agriculture in the UK. “If we come out of CAP [the EU’s Common Agriculture Policy], the British government would have no choice but to take ownership of agriculture and suddenly politicians would be directly accountable. Because the UK taxpayer would be paying directly for this, I wonder if policy in this area would improve.”

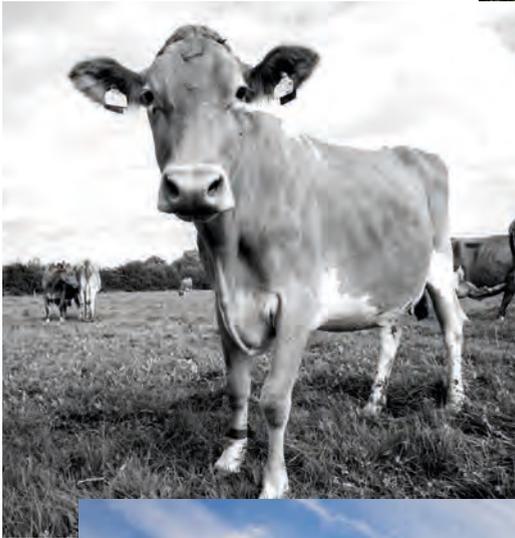
A resurgent sector

The Organic Trade Board, Organic Farmers & Growers, the Food Ethics Council, the Soil Association and the Sustainable Food Network are all united in their calls for the UK government to support the food and farming industry to capitalise on both domestic and global demand.

They point out the UK lags well behind many other countries, where policies on public procurement, grants to encourage conversion to organic farming and policy frameworks driven by central governments are all putting organic and sustainable production centre stage.

Crichton says: “You could argue there would be very little point in trying to compete internationally in the conventional food market. This market is already saturated with products at a cheaper cost than the equivalent in the UK. Food really can’t get any cheaper, so it’s hard to see how this could help the government achieve its ambition to increase exports while meeting our own growing sustainable needs.”

And, anyway he asks, why couldn’t the UK lead in a race to the top?



Triodos Bank is passionate about financing sustainable and healthy food systems. We support more than 330 food and farming businesses across the UK which together produce the equivalent of almost 16 million organic meals annually.

“The price we pay for our food often doesn’t reflect the true cost environmentally and socially. When we buy organic, we pay the true cost and so it’s honest.”

Patrick Holden, Sustainable Food Trust



SECOND WIND FOR FORMER WELSH COAL COMMUNITY

The Awel y Gwrhyd community wind farm project near Swansea has secured one of the largest investments ever seen in the Amman Valley: £5.25m of support from Triodos Bank that will help generate enough clean energy to supply over 2,000 homes.



SEACOURT

This magazine has been proudly printed by Seacourt, a small Oxford-based company that ensure every step of their printing process has sustainability at its core. Using only recycled paper, they have pioneered waterless printing technology with VOC free inks. The Seacourt factory uses 100% renewable energy and they have been certified by ClimateCare as Beyond Carbon Neutral. See the back page for more information on their credentials.

SEACOURT.NET

The project is owned by local community society, Awel Co-op. The organisation has some notable members, including Hollywood star, Michael Sheen; Welsh rugby legend Paul Thorburn; and National Poet of Wales Gillian Clarke. The windfarm also has widespread local support from local shareholders, including Tiddywinks Childcare Centre in Ystalyfera.

Dan McCallum, one of Awel Co-op's directors, sees the project as part of a larger transition: "This is a former coalmining community. To start generating clean energy for the benefit of the local community is symbolic of the new economy coming to Wales. Triodos is at the forefront of helping that transition."

AWEL.COOP

CHARITY BEGINS AT HOME



Homeless charity Leeds Action to Create Homes (LATCH) has just launched an ambitious two-year project to purchase and refurbish empty homes in the eastern districts of the city. Backed by £1.2m of financing from Triodos Bank, the work will renovate eight two- and three-bedroom properties, as well as eight one-bed units, all of which have been empty for over six months.



LATCH refurbishes derelict and run-down houses in Leeds, creating affordable housing for those at risk of homelessness. With around 3000 empty properties in the city, LATCH is bringing unused housing stock into circulation to help meet a huge demand for affordable housing. The renovations will also give work experience for local homeless people. James Hartley, LATCH CEO, said: "This project will create high-quality, low-energy housing that will change people's lives and transform the local community. Triodos was a key player in bringing it to life."

[GO TO TRIODOS.CO.UK/CHANGEMAKERS](http://GO.TRIODOS.CO.UK/CHANGEMAKERS) TO WATCH OUR VIDEO FEATURING LATCH HOUSING



COPELAND PARK is a social, cultural and creative hub in Peckham, an area of London that is becoming increasingly known as a haven for artistic individuals and collectives. At Copeland Park, traditional warehouses and industrial buildings have been transformed into workspace for a number of creative businesses. The historic Bussey Building, for example, now provides a home for artists' studios, theatre groups, live music venues, fitness studios and faith groups - along with incomparable views of London. copelandpark.com



HOUGHTON & WYTON COMMUNITY SHOP and post office is an essential part of the local community, offering people the chance to catch up with village life while shopping for local produce. When the former owners decided to retire, it was feared that the Grade II listed building would be bought and redeveloped as residential accommodation. However, thanks to a community share offer, funding from charitable trust Power to Change and a loan from Triodos Bank, the villagers have been able to purchase the shop and ensure that it can continue to be a meeting place at the heart of the community. saveourshop.co.uk



Based in Leeds, LILAC CO-HOUSING is a community of 20 homes and a common house built to high ecological standards using co-housing design principles. Built from hemp and straw panels which were produced by another Triodos Bank customer Modcell, the site offers families the opportunity to own an affordable carbon negative house with the benefits of a cohousing community. lilac.coop



In 2006 Patrick Holden, CEO of the Sustainable Food Trust and his son Sam and wife Rachel developed a cheese making project at the family farm in West Wales, using a century old recipe to produce HAFOD, a raw milk cheddar style cheese with a unique buttery flavour from their 75 Ayrshire cows. Sam and Rachel have now moved on, but cheesemaking tradition continues led by Patrick, his wife Becky, head cheesemaker Rob Howard and their team. hafodcheese.co.uk

www.knowwheremoneygoes.co.uk

These projects are all financed with the support of Triodos Bank Savers. For more information on these and other organisations financed by Triodos Bank go to www.knowwheremoneygoes.co.uk



GREENER PASTURES

The success of an organic farm is measured by more than how much it produces; it also considers the social, economic and environmental impact of its farming system. Rob Havard of Phepson Farm has found that his holistic approach to raising an organic beef herd can create diverse grassland and a flourishing ecosystem capable of taking his fourth-generation Worcestershire farm into the future.



New pastures

Following a decade as an ecologist, Rob returned to Phepson Farm in the Midlands – which his family has owned since 1919 – and decided to realign the farm’s processes to place the environment at the centre. The decision to do this was an easy one: “our approach allows us to ensure that the land, environment, people, and our bottom line all benefit from our farming. That is what gets us up in the morning.”

In addition to the family-owned farm, the Havard family now manage a tenancy at nearby Croome Court, a rural National Trust property. At the end of their initial three-year tenancy, they have been able to renew with permission to put the 370 acres into organic conversion, adding to the 50 acres of owned organic land they currently farm. As Rob says, “having always farmed in an ecological and wildlife-friendly way, converting to organic seemed like a natural step.” The mob-grazing method used by Rob means that the pastures at Croome Court will be supported by low-impact, organic farming.



PROJECT CV HAVARD & CO

The Havard family has farmed at Phepson Farm for four generations, since buying the farm in 1919. Nowadays, the farm is run with a strong emphasis on conservation and organic farming methods. In addition

to Phepson Farm, the family manage 180 acres of National Trust land, on which they raise grassfed, organic beef cattle, using different low-impact farming techniques such as mob-grazing. They are part of a national wildlife-farming scheme and ensure the farm is managed to conserve and nurture the natural habitat.



Space to flourish

Mob-grazing is not a new technique, but neither is it a particularly common one. As Rob explains, it involves “high density grazing; so rather than putting 30 cattle in a big field for 30 days, you graze them in a much smaller space and move them every day or two”. It’s a method that’s designed to replicate the natural grazing of wild herds, which move together across large areas to find the best pasture. While Rob admits that this method – particularly in an organic system – requires much more management and work, the benefits are quickly realised, for both the cattle and the environment.

By moving the cattle around so often, the herd has access to clean grazing every day and a healthier diet. Additionally, thanks to the cattle occupying a smaller space at any one time, around 90% of the farm can either recover or flower, while also providing undisturbed land for wildlife and ground-nesting birds.

Rob has seen the improvement over the past years: “with mob-grazing, the small mammal population has gone through

the roof, which has led to barn owls returning and the kestrel population improving”. Wildlife has even begun to synchronise with the pace of the farm. One kestrel, knowing that Rob will frequently move the cattle, follows him: “it knows that when I move the cows all the voles are going to start moving around. The kestrel drops down three, four, five times and then goes to sit in the tree and waits until I come back. The kids call it the fattest kestrel in Worcestershire!”

While Rob’s day-to-day experiences on the farm anecdotally suggest that local wildlife is flourishing, he has also set goals to ensure the future of the farm is not only sustainable, but that

the profitability, fertility and wildlife resources improve every year.

Farming with nature

With the help of Triodos they’ve also taken on another 190 acres to start a pedigree Aberdeen Angus herd. This will provide the farm’s income with stability and predictability. “Starting the herd allows us to increase our income for what we sell. It also gives us more flexibility,” Rob says.

In the future, they’d like to connect the customer to their work even more and share the benefits that their holistic approach has for farming and food production. By looking after the land, Phepson Farm is able to look after the future.

“We aim to farm in nature’s image; to keep the environment the way it was meant to be kept”

Rob Havard

SYMPATHETIC WITH NATURE

How do you choose your five-a-day? Farmer Guy Watson founded successful vegbox company Riverford Organic Farms and knows more than most about the wonderful world of fruit and veg.

photography MATT AUSTIN words ED GRATTAN

Growing up on a farm and studying agriculture eventually led Guy to growing his own vegetables in Devon and then delivering them locally to his friends. “I love food, I love being outside. This is my absolute passion in life and I feel very lucky to be doing what I’m doing. If I live to 500 I think I will still be learning about growing fruit and vegetables.” When he started out it felt like all farmers were just big commodity producers. With Riverford he aims to challenge this system by practicing sustainable, ethical farming and then distributing the produce directly to like-minded people. “I’ve never wanted to be a commodity producer. I was gobsmacked by the behaviour of supermarkets when I tried to sell to them in the early 90’s. I still see issues around the way they treat their suppliers and the products on the shelf – they are often old, over-packaged, overpriced and anonymous. For me it is about providing an alternative to supermarket shopping.”

Why choose organic?

Guy has chosen to farm 100% organic. He says: “I’ve never liked the thought of using pesticides. My decision to farm organically was initially driven simply by a desire not to handle those chemicals. Now I wouldn’t farm any other way. I feel that in a deep and profound way. In this business you’re trying to learn and manage an ecosystem. It feels right to farm in harmony with nature, I don’t want to dominate and replace it with

something of my own need.”

Organic farming doesn’t use artificial fertilisers and pesticides, recognises the importance of biodiversity and integrates the highest standards of animal welfare. The farmers look after the soil, wildlife and birds. And apart from being environmentally friendly, organic food doesn’t use hydrogenated fats and controversial additives including aspartame, tartrazine and MSG.

In his well-followed newsletter, Guy often speaks with refreshing honesty about the challenges they face and the issues within the food and farming system we have today. As much produce as possible from Riverford is grown in its natural season in the UK. Last year 72% of the veg sold was British-grown and 100% of the meat was reared in the UK. However, wanting to test out their green credentials more fully, a few years ago Riverford worked with Exeter University to measure the carbon footprint of the veg box business as a whole. They published all the results on their website, laying out the dilemmas around things like packaging, food waste and international imports. Despite the complicated issues in many of these areas, what was very clear was that organic farming ends up being kinder.

The role of finance

A loan from Triodos enabled Guy and his wife to purchase their farm. Here they have converted 140 acres to Soil Association certified farmland. “To

finance organic farming it is important to have a bit of flexibility and an understanding of the ethics involved. I think Triodos help in creating the linkages between the people who are interested in supporting organic farming and those who want a fair return on their money, rather than maximising profit at the cost of everything else. Triodos seem to be the only bank that really get this.” Today Riverford has more than 650 people working across the business and is currently moving towards employee ownership, with staff due to take a 74% stake in May 2018. Guy is proud of this, a move that will take them in the direction of companies like the John Lewis Partnership. “Despite our impressive growth over the last 30 years, we’re not here for profit. I started the business to produce something useful to the world. Being employee owned will protect our model of sustainable large-scale food production. It’s an exciting time and a big change. It won’t stop our ongoing mission to lead the way in vegetables and challenge the industry norms.”

RIVERFORD.CO.UK



CV

GUY WATSON

Guy Watson started growing organic vegetables in 1987 on his family farm in Devon and set up the vegbox scheme in 1993, delivering to 20 local friends and families. As demand grew, the challenge was to find a way of embracing it while sticking to what the vegbox scheme was all about – local growing and employment and a friendly, personal service. The solution was to find other farmers who shared their ethos. There are now five Riverford farms, all growing, packing and delivering vegboxes. Between the five sister farms, Riverford now covers most of England and South Wales, delivering around 47,000 vegboxes each week.

“I’ve never liked the thought of using pesticides. My decision to farm organically was initially driven simply by a desire not to handle them.”

Guy Watson

ABERGAVENNY FOOD FESTIVAL. In September, Triodos Bank sponsored the Abergavenny Food Festival to champion local food and farming. As the largest food festival in Wales with more than 35,000 attendees, the partnership underlines how a sustainable food and farming system is essential to a healthy food culture in the UK.

“Triodos is leading the way by helping support farmers and producers right at the beginning of the supply chain,” said festival CEO Aine Morris. Look for Triodos at next year’s festival.

ABERGAVENNYFOODFESTIVAL.COM



THE TRUE COST OF FOOD

New research by organic trading company Eosta has shown that cheap food may be costing us the earth. Co-sponsored by Triodos Bank, the study considered the social and environmental costs of food production, comparing organic and non-organic methods. HRH Prince Charles welcomed the study, highlighting that a concentration on the financial bottom line would only derail sustainability and food security efforts. By making hidden costs transparent, studies like this can equip consumers with enough information to make informed decisions that reflect their values.

EOSTA.COM

FOOD CITIZENSHIP

FREEDOM FROM TORTURE EXHIBITION AND AUCTION

A unique five day exhibition 'Drawing a Line Under Torture', supported by Triodos, will feature some of the biggest names in contemporary art at Bargehouse, Oxo Tower Wharf in London from 8–12 November.

TRIODOS.CO.UK/
EN/ABOUT-TRIODOS/
ALL-EVENTS/

A consumer mindset is a root cause of many food system problems, says a new report issued by the New Citizenship Project and the Food Ethics Council.

The Food Citizenship report worked with six organisations across the food industry to reimagine a fairer and more sustainable structure that seeks the best outcome for all.

The report uses the BCorp movement as a model of good business, a scheme that Triodos Bank is certified with. A distilled toolkit accompanies the report, outlining five ways to be a food citizen.

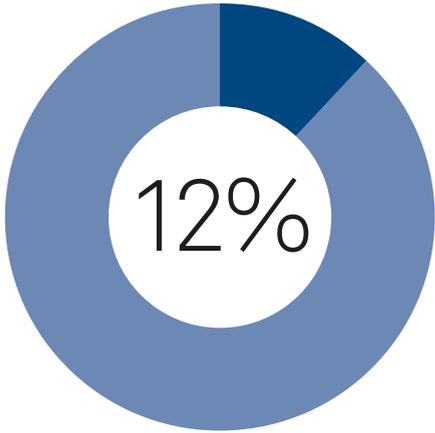
FOODCITIZENSHIP.INFO



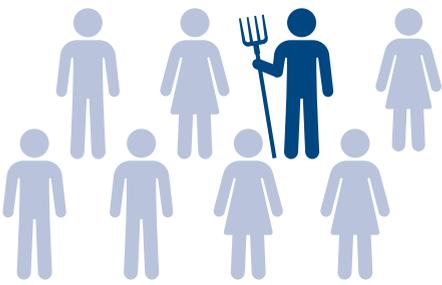


8/25

The UK is ranked 8th out of 25 countries for participation of women in farming



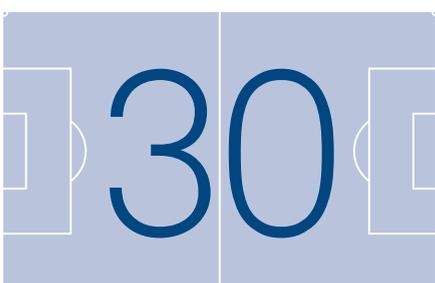
12% reduction in UK household food waste between 2007 and 2012



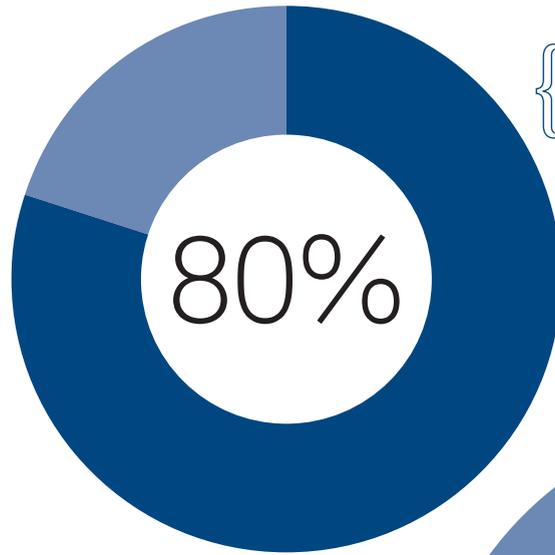
1 in 8 people in the UK currently work in the food and farming sector



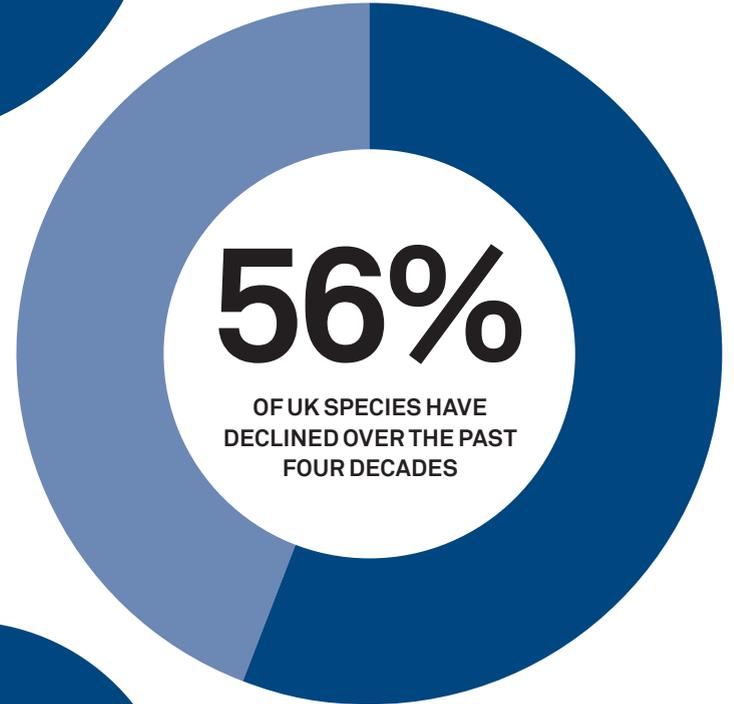
Adult obesity in the UK has risen from 8% in 1980 to 27% in 2015



The world loses the equivalent of thirty football pitches of arable soil every minute²



80% of animal welfare laws originate from the EU



56% OF UK SPECIES HAVE DECLINED OVER THE PAST FOUR DECADES



Converting all UK farmland to organic would have the same carbon impact as taking nearly one million cars off the road.³

A HARD NUT TO CRACK

To better understand these challenges and opportunities for our food system, the Food Ethics Council has developed a Food Sustainability Index to track successes and generate positive action. Here are some of the findings...¹

FRESH AND LOCAL

The story behind The Coffee Apothecary in rural Aberdeenshire is as heart-warming as a cup of their delicious coffee. Colour of Money went to meet them and see how they choose to run their local, independent cafe.

photography LUMOGENESIS words ED GRATTAN



LENDING IN SCOTLAND
 The Coffee Apothecary's loan came from the Triodos Bank specialist team in Edinburgh that serve Scottish businesses. Triodos offer small loans from £100k upwards to organisations and projects that benefit people and the planet.
TRIODOS.CO.UK/BORROWING



Drive half an hour north of Aberdeen and you will find some of the best coffee in the UK. Ali and Jonny Aspden bought the old village post office building in 2014. It is now a popular community spot that focuses on fairly traded goods and building relationships with local people.

“We think very carefully about the products we source, and who we choose to work with,” explains Ali. “We’ve spent a lot of time looking at and researching our suppliers. For us it is about asking questions and building close relationships. It gives us flexibility to adjust to demand, whereas if we were using a big wholesaler for everything we wouldn’t have that.”

They bake and cook on site, using only organic flour and Fairtrade sugar and chocolate and using local suppliers for fresh supplies like fruit and vegetables, dairy and meat. Jonny says, “We might pay a lot more for our meat than some, but it is in the taste, it’s in the ethics, it’s free range, we know exactly where it’s come from and what is going on. We try and avoid the race to the bottom.”

When it comes to coffee, they work with one roaster in Edinburgh that source directly traded, speciality grade coffee that can be traced back to its plantation field. “Rather than asking how many lattes I can make from a kilo of coffee, it is about where that kilo has come from and learning how the supply chain works,” says Jonny.

The cafe has a biomass boiler heating system and features tables and sofas made from recycled wooden crates. The connection to Triodos Bank came thanks to the nearby Udney Community Turbine, which was financed with the help of Triodos. It was the first wholly community-owned, built and operated wind turbine of its kind on the Scottish mainland.

The Coffee Apothecary has a small, rotating menu keeping the food seasonal and fresh. Regular deliveries from local suppliers make that possible. “We offer a few things done really well - to me that makes so much more sense than huge menus that are trying to give people loads of choice. We will continue to remain committed to wholesome, full of flavour and high quality ingredients.”

THECOFFEEAPOTHECARY.CO.UK

PROJECT CV THE COFFEE APOTHECARY

Ali and Jonny Aspden bought the Mosshead General Store and Post office in Udney in 2014 and, with the help of a Triodos Bank loan, renovated it and created a cafe. The Coffee Apothecary offer speciality coffee, award winning teas and hot chocolate, as well as cakes, breakfasts and lunches. The couple has scoured the coffee, tea and hot chocolate industries to bring the finest products available from the most ethical sources.

“We’ve spent a lot of time looking at and researching our suppliers.”

Ali Aspden

THE COLOUR OF MONEY Q&A

Hugh Fearnley-Whittingstall on his extraordinary life promoting cooking with more fruit and vegetables.



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Disclaimer. By inviting external contributions to the Colour of Money our intention is to challenge, provoke debate, stimulate ideas and engage with issues that concern many of us. The views printed in the Colour of Money are not necessarily those of Triodos Bank.

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Triodos Bank

You truly have had an extraordinary life in food. What do you observe about food culture in the UK today?

There is so much to be optimistic about. We have more great cooking and interest in healthy food than ever before and dependable information is readily available. We're able to debunk old myths and misinformation. On the flip side, I think we probably have more people than ever eating an inferior diet. Often they are not naturally inclined to find out more about food and are getting left behind. We need to look after them and find ways to support them. It's a big responsibility that society and our government has for the future.

You have campaigned on important issues such as food waste and ivory. What do you think the key is to organising a successful campaign?

One thing big businesses are terrified of is losing their customers. Sometimes it's about giving some quite basic information that these companies would rather their customers didn't know. Once you have engaged the consumer and the population at large on the issue, it is then how they decide to spend their money. That then becomes a choice - almost a form of voting.

What is it you love about organic food?

If we continue to farm the way we do, there may be only 70 or 80 harvests left globally before the soil is effectively useless. Organic farming is one of the great insurance policies against the crazy experiment of chemical farming. With organic we

have land that is outside of that system, we know it is secure and it will continue to act as a benchmark. As a parent you think even harder about what you feed your kids. For me organic is a label that has real meaning.

In your new book you have recipes with no cheese, butter, cream, eggs or refined flours. What are your top tips for cooking meals without these elements?

I still eat these ingredients in relative moderation - I'm not saying we should get away from them completely. But I think we need to get much better at making excellent dishes just from vegetables. If we can get that into our repertoire and make delicious food entirely from plants, that is worth it. It doesn't have to be complicated. We can use the simple techniques we use with meat or fish. The oven is a great place for transforming and intensifying flavour and caramelising edges - I struggle to think of a vegetable that doesn't taste great roasted.

And finally, favourite vegetable and why?

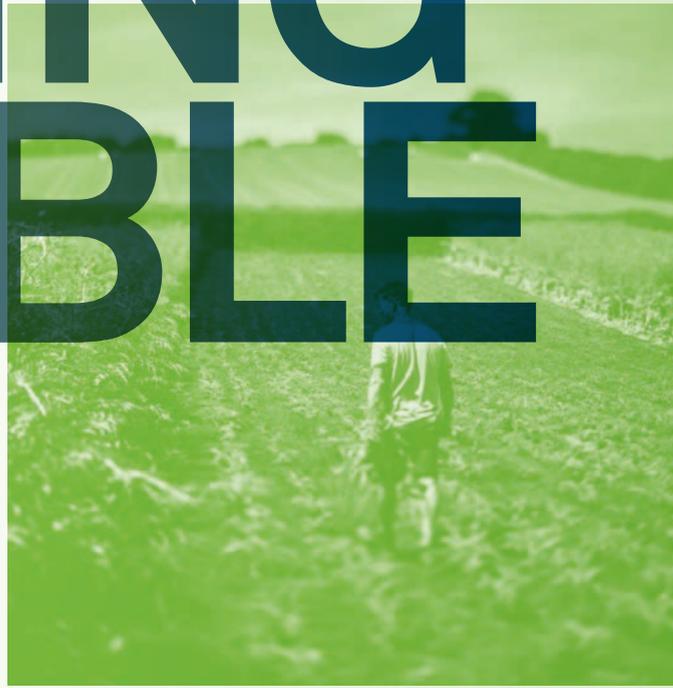
As a chef, onions form the base of so many meals. And I love aromatic vegetables - in particular fennel and celeriac! Both are delicious raw, roasted, barbequed, slow-cooked... whatever you do with them. And perfect for soups. You can take them in so many different directions.

'RIVER COTTAGE: MUCH MORE VEG' IS OUT ON 21 SEPTEMBER 2017, PUBLISHED BY BLOOMSBURY



A Triodos Bank loan helped Hugh Fearnley-Whittingstall renovate a 65-acre organic farm in Devon, turning it into the River Cottage Cookery School, which teaches a wide range of skills including foraging, fishing and artisan baking.

SPORTING SUSTAINABLE FOOD AND MINING THE OUR OF NEVEY 1



Guy Watson **16**



06 Global Generation



Hafod Cheese **13**



Food citizenship **18**



08 Organic Boom

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