Terrafirma launch first climate-focused ground risk assessment

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Terrafirma, the leading experts in ground risk assessment, today launches the National Ground Risk Model (NGRM): Climate™. This provides lenders and insurers with an expertly modelled, ground risk dataset, to help them understand how ground risk may impact their business under a changing climate.

NGRM: Climate includes the UK's first ever map of ground risk data. For the first time, this enables lenders and insurers to understand the risk to the properties they lend against and insure as the climate changes.

It will also enable lenders and insurers to meet the demands of the Bank of England and the PRS under its 2021 Biennial Exploratory Scenarios (BES) to understand climate-related financial risks. The objective of the BES is to test the resilience of banks, insurers and the financial system to different climate pathways, which lenders and insurers need to prepare for by June 2021.

NGRM: Climate provides unparalleled analysis of future ground risk. It will meet the Bank of England's requirements by providing a model of how ground risk will change in low, medium and high emission scenarios in the short-term (2020-2040), medium-term (2040-2060) and long-term (2060-2080). A 'present day' baseline provides a clear picture of ground risk today and forms the context for the projected changes.

NGRM: Climate has been developed by geologists, soil scientists, engineers and geospatial data analysts using Terrafirma's National Ground Risk Model™ - the first map of all major ground instability risks in Great Britain.

The development of the National Ground Risk Model™ makes it possible to instantly access ground risk information for every property, parcel of land and asset in the UK. It enables scalable, cost-effective and instant analysis of ground risk on all 29 million properties, 50 million structures and 30 million land parcels in the UK. This provides a proven baseline to understand how ground risk can impact property. It will revolutionise how industries from lending and insurance, to construction and property developers, make decisions about property, land and assets.

It combines geological, soils, mining, coastal erosion, landslide and climate data with nine of the Met Office's UK Climate Projections (UKCP18) emissions scenarios and provides lenders with easy-to-understand risk scores. This will provide expert insight into ground risk severity at single property or land parcel-level. It also includes a new coastal hazards model, which clearly illustrates the projected impacts of rising sea levels and increased erosion on coastal property and land.

Tom Backhouse, Terrafirma CEO and Founder says, *"The release of the NGRM: Climate is a game-changer for understanding ground risk. It dramatically improves the quality, availability and accessibility of ground hazard and risk information for lenders.*

"Across the UK, homes, infrastructure and land are at risk from complex ground hazards that can remain hidden for years. Every day decisions worth millions of pounds are being made without true understanding of the consequences of these hazards, so Terrafirma set out to improve understanding of the ground and the complex ways it interacts with the built environment."

"We have worked on NGRM: Climate for 18months to provide the first commercial model of its kind. The model has been engineered by geologists, soil scientists and geospatial data experts. It provides a foundation for lenders and insurers to make decisions with a greater understanding of the ground and issues that can affect the value of the property they are lending against or insuring, in a manner that is easy to understand. This will help them to make informed decisions without needed to be ground risk specialists themselves."

For more information visit: terrafirmaidc.co.uk/ngrmclimate

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