

Svalbard – the property Søre Fagerfjord

The shareholders of AS Kulspids, the holding company owning the property Søre Fagerfjord on Svalbard, the last private land on the archipelago, 15,000 pristine acres of flatland, shoreline, glaciers and mountains, are in the process of selling their shares in the company.

Such sale is taking place by the establishing of a custodianship structure and a collaborative climate diplomacy around the High North. The shareholders are in the process of bringing in a strong and unique group of co-owners, including global environmental entities, youth organizations, indigenous groups and global foundations - to revert to the root principles of the Svalbard Treaty, uniting responsible and long term focused stakeholders to come together to increase the protection of one of our planet's most critically vulnerable regions. The custodianship has attracted great interest and willingness to commit amongst the most powerful and influenced organizations worldwide.

In parallel with the process the owners are establishing a philanthropic foundation and a regenerative fund. Approximately half of the revenue of Euro 300 mill from the sale will go into this fund, a huge contribution by the sellers.

The philosophy of a seven-generation custodianship model forms the basis for the value based ownership on behalf of future generations of wildlife and humans. The initiative - named Guardians of the Arctic – will be a take on “reversed colonialism” to help protect the Arctic future - allocating ownership back to those best equipped to act as the "grownups in the room", bringing long term-ism, wisdom and responsibility to the table in this rapidly melting geopolitical hotspot.

Birgit M. Liodden, a minority shareholder of AS Kulspids and a well known climate, ocean and arctic campaigner, has been an instigator, and the custodianship model has formed part of the sellers considerations from the very beginning. Liodden points out the unique opportunity for mobilizing global philanthropy and climate diplomacy lead from Svalbard anchored in the land custodianship.

“At some points in life you have the opportunity based on your assets and what you have inherited to make a difference. You can punch above your weight, be bold, trigger new mindsets and connect to people’s hearts.”

The foundation aims to support and strengthen long term protection of the biological diversity and living ecosystems of Svalbard and the region, and contribute in reducing future risks and damaging impact to the vulnerable Arctic ecosystems across land and sea.

Its purpose includes mobilizing intergenerational climate diplomacy across nationalities and sectors, and to protect the indigenous tribes of Svalbard – that is its wildlife - against short-term exploitation at the cost of future generations of humans and other living species. With an ambition to promote climate diplomacy, reducing polarization, regional tension and conflicts, united for a long term vision for regional stability and peace.

“We see so many short-term decisions made today representing huge risks ahead, prioritizing short-term gains at the cost of future generations’ rights and access to collective resources. I believe that bold and responsible ownership can make a real difference”, Birgit Liodden explains.

When you look at the Arctic it is clear that commercial stakeholders as well as governments are willing to join a potential “race to the bottom” without dealing with the consequences. We see resource extraction at the cost of future generations - exemplified by oil & gas drilling closer to the ice edge, and the push for deep sea mining - representing irreversible damage to the ocean life we depend on to feed and cure humans, while risking to destroy one of the world’s most critical carbon sinks.

“As a small group holding the custodianship to this last private piece of land under the Svalbard Treaty - we hold an obligation to ensure that we use this ownership on behalf of future generations. Uniting forces that represent wisdom and accountability, and step up as a counterpart to short-term sighted politicians and commercial stakeholders”, Liodden concludes.

For further info on the property and the company, see www.kulspids.com