

South Georgia & South Sandwich Islands Strategy 2010-2015

Background

Geography & History

South Georgia and the South Sandwich Islands (SGSSI) are a UK Overseas Territory, situated 800 miles SE of the Falkland Islands. The main island of South Georgia is approximately 170 km long and between 2 and 40 km wide and occupies an area of 3,755 km², more than half of which is permanently ice covered. Mt Paget rises to 2,934 m and is the highest point in all UK mainland and territories. The South Sandwich Islands are a chain of eleven small volcanic islands stretching from 56-60°S, 350-500 miles SE of South Georgia. The South Georgia and South Sandwich Islands Maritime Zone (200 nm from baselines) occupies in excess of 1,000,000 km² of the Southern Ocean.

South Georgia was first sighted by London merchant Antoine de la Roche in 1675 and was claimed for Great Britain by James Cook in 1775, with government arrangements established by Letter Patent in 1843. Cook also discovered the South Sandwich Islands (1775) and the islands were subsequently annexed by Great Britain through the 1908 Letters Patent. The Territories have been under UK administration since 1908, but were briefly occupied by Argentinean forces in 1982. Until 1985, SGSSI were part of the Falkland Island Dependencies, after which they became a separate UK Overseas Territory. Argentina has maintained a claim to the sovereignty of South Georgia since 1927 and to the South Sandwich Islands since 1948.

Current Status

SGSSI are of global significance as a relatively pristine and rich environment that sustains major populations of seabirds and marine mammals including globally threatened species, like the iconic wandering albatross. South Georgia is also home to one of the longest and most detailed scientific datasets in the Southern Ocean, with over 30 years of population data on seabirds and marine mammals at Bird Island. South Georgia waters are highly productive, supporting a large biomass of krill, on which many marine predators depend. The waters around South Georgia have also been identified as a globally important location for marine benthic biodiversity, but that biodiversity is under threat from rapid regional warming. In contrast to South Georgia, the South Sandwich Islands are rarely visited and information on the terrestrial and marine flora and fauna is sparse. Recent scientific work on the *RRS James Cook* has indicated hydrothermal activity in deep water off the SSI, which may be home to unique fauna.

There are no permanent residents in the Territory but the British Antarctic Survey (BAS) operates two bases on South Georgia. The base at King Edward Point (KEP) is operated under contract to GSGSSI and the FCO and is staffed by eight BAS personnel, plus two GSGSSI Officers and their spouses. Bird Island has a year round complement of four BAS personnel who undertake long-term monitoring of seabirds

and marine mammals. The South Sandwich Islands are uninhabited, though an originally undetected, and subsequently allowed, manned Argentinean research station was located on Thule from 1976 to 1982.

GSGSSI is financially self-sufficient, with annual revenue of around £4.5 million, which is derived primarily from fishing licences, tourist landing fees and sale of stamps. Revenue is spent on fisheries research and protection, fisheries observers, salaries of established staff and environmental management. Reserves currently stand at around £2.25 million.

GSGSSI Strategic Objectives

- To manage the affairs of SGSSI and the surrounding 200 nautical mile Maritime Zone, through good, efficient and effective government
- To conserve the relatively pristine nature of the Territory's environment, preserving and, where practicable, restoring the native biodiversity and habitats
- To provide safe and sustainable management of SGSSI fisheries to ensure minimal impact on non-target species and habitats, including engaging in CCAMLR
- To manage tourism in a way that has minimum impact on the SGSSI environment but optimises the income to the Territory and contributes to the overall regional management of commercial tourism
- To preserve where practicable, the unique industrial heritage of South Georgia either *in situ* or through transfer to museums
- To encourage high quality scientific research to underpin GSGSSI management of the Territories
- To manage government finances prudently and, where possible, to diversify the Territory's revenue streams, which are heavily dependent on income from fishing licences
- To maintain the inhabited facilities at King Edward Point and Grytviken to a reasonable and environmentally friendly standard
- To improve public awareness of South Georgia issues by effective and economic dissemination of information

Governance

To manage the affairs of SGSSI and the surrounding 200 nautical mile Maritime Zone, through good, efficient and effective government

Whilst the UK Government retains overall responsibility for the good governance, defence and foreign policy of the Territory, SGSSI has its own constitution and is administered by government officials based in Stanley (Falkland Islands). The Commissioner, who is also the Governor of the Falklands, is supported by four staff in the Government of South Georgia & South Sandwich Islands (GSGSSI) office. On South Georgia, the Government is represented by Government Officers, with three staff rotating so that at any time two are on the island.

GSGSSI's principal responsibilities for the good governance of the Territories are to ensure, within its means:

- the security of the islands under UK sovereignty;
- the protection and conservation of its natural resources, relatively pristine environment and heritage;
- the maintenance of the rule of law and proper administration of justice;
- compliance with international conventions that have been applied to the Territory;
- the prudent management of government finances through economic diversification; and;
- the minimisation of GSGSSI and UK contingent liabilities through effective risk management and disaster planning.

GSGSSI also has an overriding duty of care for the safety and well-being of its staff and contracted personnel resident on the islands or serving as fishery protection officers or observers within SGSSI waters. Priorities not set out in succeeding sections include:

Risk Management

South Georgia is regularly visited by cruise ships as well as fishing and scientific research vessels. Whilst these vessels provide an important source of income and knowledge for the territory, there is the possibility of a major maritime accident or oil spill. Recent years have seen the sinking of four fishing vessels in South Georgia waters, including, in 1998, the FV *Sudur Havid* in which 17 lives were lost. The sinking of the cruise ship MV *Explorer* in the Bransfield Strait in 2007 (outside of SGSSI waters and without loss of life), served as a reminder of the risks associated with navigation in ice-covered waters. GSGSSI must be prepared to respond to incidents such as these and have well prepared and frequently practiced major incident plans, engaging where practicable with British Forces South Atlantic Islands (BFSAI).

Legislation

Despite being a separate Overseas Territory since 1985, SGSSI continues to depend on Falkland Islands and UK law. A Legislative Review was recently initiated, with

the aim of updating the legislation and replacing Falkland Island laws with dedicated SGSSI laws. This process has identified some important issues, notably with respect to the administration of justice and requirements under the European Convention on Human Rights. New legislation is gradually being developed.

International Treaties

Many international treaties and multilateral environmental agreements (see Appendix) have been extended to SGSSI. GSGSSI must work with the UK Government to ensure obligations under these treaties are addressed.

Security

BFSAI military assets regularly visit SGSSI, with regular Royal Navy visits and over flights. These visits are important as familiarisation for BFSAI and in safeguarding the territory.

Key objectives:

- Identify and mitigate against GSGSSI liabilities, through effective risk management policies, including maintaining and practicing major incident plan;
- Develop a suite of legislation to cover the principal activities of the Territories;
- Ensure the implementation of obligations under International Treaties, which have been extended to SGSSI (see Appendix 1);
- Co-ordinate with BFSAI on safeguarding the Territories;
- Assist the UK Government, where appropriate, to engage fully with international organisations & treaties that are involved in management of Antarctic and sub-Antarctic regions.

Environmental Management

To conserve the relatively pristine nature of the Territory's environment, preserving and, where practicable, restoring the native biodiversity and habitats

Biodiversity

South Georgia has rich and abundant terrestrial and marine life. Terrestrially the mosses and lichens are particularly diverse, with many endemic species. The biodiversity of the South Sandwich Islands is poorly known, but the terrestrial diversity is considered low due to the harsh environment and volcanic activity, but the landscape contains some unusual ecosystems related to geothermal activity. The marine life across all the islands is highly diverse, particularly the benthic invertebrates. This diversity is, however, under threat from human activities such as fisheries, tourism and from climate change. Carefully managed fisheries should minimise the direct impacts of fishing, but vessels and visitors of all types are potential carriers of invasive species and rapid warming may increase the likelihood of invasive species achieving a foothold in the region. GSGSSI (through the UK) is committed to the Agreement on the Conservation of Albatross and Petrels (ACAP, part of the Convention on Migratory Species), which requires monitoring of key species and mitigation against population declines. The Convention on Biological Diversity (CBD) has not yet been extended to SGSSI but, given the unique biodiversity of the territories, it would make sense for the GSGSSI to consider taking the necessary steps towards ratification.

Key objectives:

- Map the terrestrial and marine biodiversity of SGSSI and the SGSSI Maritime Zone (MZ), identifying key species and habitats
- Survey the South Sandwich Islands for bird and marine mammal numbers, in particular periodic population assessments of chinstrap penguins
- Undertake the necessary work for the implementation of ACAP in SGSSI as detailed in the *Guidelines for the implementation of ACAP at South Georgia and the South Sandwich Islands*, now available on the GSGSSI web-site.
- Undertake broad-scale biodiversity surveys and, designed, *inter alia*, to identify sites for species and habitat protection.
- Develop and implement management plans for key species and habitats to ensure that any biodiversity loss is minimised
- Identify and undertake the requisite work that will allow the UK, on behalf of GSGSSI, to ratify the CBD in order to ensure that South Georgia's contribution to global biodiversity (and best practice protection and management) is recognised internationally.

Marine Protected & Specially Protected Areas

Marine Protected Areas (MPAs) are a key tool in protecting the marine environment. The South Georgia Maritime Zone includes 809,000 km² of ocean. An important goal is to develop a series of MPAs that afford different levels of protection (from no-take zones to managed areas). Developing MPAs requires knowledge of the habitats and species present and their susceptibility to human disturbance. A longer-term

objective is to develop similar protection, where necessary, in South Sandwich Island waters.

Specially Protected Areas (SPAs) are terrestrial areas that require an additional level of protection for conservation, scientific, safety or heritage reasons. Currently all rat free areas and the old whaling stations are designated SPAs. Under draft Wildlife & Protected Areas legislation, the Commissioner will have the power to declare SPAs to protect areas of scientific importance. The whaling stations are now protected by the Prohibited Areas Ordinance 2010.

Key objectives:

- Enact the Wildlife & Protected Areas Ordinance;
- Implement a programme for establishing MPAs;
- Confirm existing SPAs under new legislation.

Management of non-native species

Non-native/invasive species represent a significant threat to the biodiversity of any environment. The threat is particularly significant to SGSSI with rapid climate change and glacial retreat. Warming may enable new invasive species to become established, whilst glacial retreat may permit greater dispersion of already established invasive species. Three non-native mammal species (rats, mice and reindeer) are present on the island and impact negatively on the native flora and fauna. The South Georgia Heritage Trust (SGHT) is planning an island-wide rodent eradication project on South Georgia, which is scheduled to start in February 2011 and to last 5 years.

Key objectives:

- Work with the SGHT to increase the likelihood of a successful eradication of rodents from South Georgia;
- Initiate (with SGHT) a monitoring programme following rat eradication;
- Develop a strategy for control or removal of reindeer from South Georgia;
- Develop a strategy for the control of other invasive species incorporating a risk analysis;
- Undertake surveys/monitoring for marine invasive species;
- Monitor the effects of established invasive species in response to climate change and respond with positive action, where feasible;
- Investigate SSI for the presence of non-native species.

Biosecurity

In parallel with managing non-native species, it is essential to minimise the risk of introducing new species to the islands. With increasing visitor numbers (tourists, scientists, fishing vessels) against a background of climatic change, the threat of non-native introductions has increased. The current strict biosecurity regime, which has been in place for 2 years, has limited this risk, but should be constantly reviewed and, where appropriate, strengthened.

Key objectives:

- Review the biosecurity regime annually, identifying any weaknesses and improve practices and strengthen controls;

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- Monitor and incorporate best practice from other comparable regions;
- Encourage the exchange of best practice and knowledge with other OTs and sub-Antarctic islands;
- Develop robust monitoring and response systems for dealing with new introductions, especially for rodents.

Fisheries

To provide safe and sustainable management of SGSSI fisheries to ensure minimal impact on non-target species and habitats

Fisheries provide the main source of income for GSGSSI (currently around 78%), and therefore their continued sustainable management is particularly important.

Fisheries are managed within the framework of CCAMLR. As such, CCAMLR decides on the total allowable catches (TAC) and the methodology and timing of fish capture. GSGSSI fisheries must adhere to CCAMLR Conservation Measures, but can apply additional and more stringent requirements. The UK plays a lead role in CCAMLR, notably through its overall responsibility for the management of SGSSI fisheries. Three species, Patagonian toothfish, Antarctic krill and mackerel icefish are currently exploited, with stone crabs also being investigated.

Key objectives:

- Continue to manage SGSSI fisheries in a careful and sustainable manner
- Support the UK Government in playing a leading role in CCAMLR, driving the research and policy agenda
- Develop a better understanding of the South Georgia marine ecosystem, particularly the potential impacts of climate change

Toothfish

Toothfish are the most important commercially fished species in South Georgia waters, responsible for 80% of the licence income. The fishery has been certified by the Marine Stewardship Council (MSC) as sustainably managed since 2004, which allows product from the fishery to carry the MSC eco-label. The fishery was recertified, without conditions, in September 2009 as the 3rd highest scoring of all certified fisheries. In 2010 the fishery currently had a TAC of 2800 tonnes.

Key objectives:

- Maintain the long-term sustainability of the fishery and the MSC Certification
- Develop a better understanding of the environmental/oceanographic links to toothfish recruitment variability, particularly in the context of regional warming
- Continue fishery patrolling and surveillance as a deterrent to illegal or unregulated fishing

Icefish

Mackerel icefish are caught in a pelagic trawl fishery, which accounts for around 10% of fishery revenue. The abundance of icefish is volatile, with variability associated with krill abundance. Current assessment methods may underestimate the biomass available to the fishery. The fishery has recently received industry-sponsored MSC Certification (with conditions).

Key objectives:

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- Develop a long-term plan for a sustainable and profitable fishery, including threats from climate change;
- Work with industry to address the MSC Conditions

Krill

The krill fishery in South Georgia waters is part of a large-scale fishery in the Scotia Sea. The fishery annually takes around 120,000 tonnes in CCAMLR Area 48, of which up to 50,000 tonnes is taken in South Georgia waters, generating around 10% of GSGSSI fisheries income. The fishery at South Georgia is active in the winter, with vessels choosing to fish further south in the summer months, where no licence fee is charged. At present CCAMLR limits the fishery to 279,000 tonnes in South Georgia waters (sub-Area 48.3). In the long term, the fishery has the potential to expand, but allowance needs to be taken of predator demand and climate change.

Key objectives

- Consider the potential impact of climate change on krill populations;
- Develop a long-term strategy for the potential expansion and sustainable management of the krill fishery in SGSSI waters.

Fisheries Protection & Monitoring

Fisheries protection and surveillance, through the Fisheries Patrol Vessel (FPV) & Observer Programme, are a key part of maintaining sustainable fisheries. Fisheries protection (FPV *Pharos SG* and Fishery Protection Officers) is an important deterrent to illegal fishing. However, the *Pharos SG* is the single largest expense per year. Prior to establishing a dedicated Fishery Patrol Vessel for SGSSI, illegal, unreported and unregulated (IUU) activity resulted in depletion of stocks and incidental mortality of seabirds.

Key objectives

- Maintain high level of fisheries patrolling at South Georgia, addressing requirements for MSC Certification of the fishery;
- Investigate the sub-charter of the *Pharos SG* for short periods, particularly for work in South Georgia waters, to cover some of *Pharos SG* costs;
- Maintain a strong but enforceable policy on IUU vessels.

Safety & Standards on Fishing Vessels

The fishery at South Georgia is one of the most remote and harshest on the planet. It is important that vessels are suitable to operate in this area. In particular the toothfish fishery is over-subscribed, giving GSGSSI the possibility of selecting the best-maintained and safest vessels. The Torremolinos Protocol provides a basis for minimum standards on fishing vessels. The protocol has not been ratified, but EU vessels meet the standards.

Key objective

- Improve the minimum standards for vessels engaging in fisheries in South Georgia waters.

Tourism

To manage tourism in a way that has minimum impact on the SGSSI environment but optimises the income to the Territory

South Georgia receives around 7,000 visitors per year. All arrive by sea (there is no airport or landing strip to receive fixed wing aircraft) from cruise ships (60-70 visits per year) and both private and charter yachts. There is no land-based tourism, except for expeditions, but these require a support vessel. The current £105 per person landing fee generates around £700,000 of income per year for GSGSSI. The number of vessels visiting has gradually increased over the last decade, although 2010/11 is seeing a reduction in vessels. The majority of cruise ships visiting represent the higher end of the market, which is expected to be more resilient in the current financial downturn.

All commercial cruise ships and yachts (vessels carrying fee paying passengers), which intend to visit sites other than Grytviken must be members of the International Association of Antarctica Tour Operators (IAATO). Preference is given to IAATO operators recognising that:

- 1) IAATO provides a framework of self-regulation, promoting safe and environmentally responsible tourism and setting high standards across tourism activities in the Antarctic Treaty Area
- 2) IAATO operators are committed to meeting minimum operating standards and supporting each other whilst operating in the region
- 3) GSGSSI is able to engage with tourism industry as a whole through the IAATO secretariat

GSGSSI does not permit cruise ships carrying more than 500 passengers to visit South Georgia. This policy is intended to mitigate against the potential environmental impact of a major incident involving a large passenger vessel, whilst also reflecting the level of disaster relief available at KEP in the context of the SG Major Incident Plan.

Cruise ships occasionally visit the South Sandwich Islands (around 1 vessel per year), but landing is difficult and the weather is frequently very poor. Yachts also visit the islands, usually supporting scientific activity or photographers.

GSGSSI currently issues permits to around five expeditions to South Georgia each year. These expeditions involve parties camping ashore to undertake activities in the hinterland such as mountaineering. A panel of experts assesses all applications for GSGSSI. This ensures, in so far as is possible, that adequate planning has been undertaken and that participants are experienced, thereby reducing the risk of incident or injury and the likelihood of GSGSSI being required to assist an expedition party.

The principal objective of tourism management for South Georgia is to ensure the continued protection of the island's unique environment, including its flora, fauna and cultural heritage. This is achieved by managing all visitor landings so that authorised

visitors may continue to have access to approved landing sites in a safe and regulated manner, whilst minimising any potential impact.

GSGSSI does not currently permit land-based tourism in the Territory. Limited development of land-based tourism has not been ruled out in the long-term (beyond 2015), but would require careful consideration.

Key objectives

- Ensure that any environmental impact of tourism is identified and addressed;
- Facilitate a gradual increase in tourism, ensuring that operators meet prescribed GSGSSI and IAATO operational standards, through GSGSSI monitoring and direct engagement with IAATO;
- Work with IAATO to maintain and enhance biosecurity arrangements
- Continue to develop visitor management plans for key sites;
- Consider methods of gaining added value from tourism (e.g. donations, sponsorship);
- Consider options for small-scale land-based tourism;
- Work with SGHT to ensure that the museum is run to a high standard and the museum shop effectively and profitably managed.

Scientific Research

To encourage high quality scientific research that underpins GSGSSI management of the territories

Scientific research underpins GSGSSI fisheries and environmental management. Research includes contract research (Marine Resources Assessment Group (MRAG), BAS-KEP, SG Surveys), British Antarctic Survey “Core” Ecosystem Science, research grants obtained by GSGSSI from external sources (e.g. OTEP, Darwin Initiative) and other external research (e.g. Sea Mammal Research Unit). Excellent research facilities are available at KEP, but are currently under utilised.

Key objectives:

- Maintain a high standard of science to support GSGSSI key objectives;
- Work with science organisations (e.g. BAS) to obtain external funding for important science activities;
- Investigate ways of increasing the quantity (and quality) of science undertaken in SGSSI;
- Encourage greater use of the facilities at KEP, both by the UK science community and internationally;
- Develop a procedure for reviewing science applications, with particular regard to the impacts of any scientific activity.

Heritage

To preserve, where practicable, the unique industrial heritage of South Georgia, either *in situ* or through transfer to museums

South Georgia has a unique industrial heritage, which includes the remains of the former whaling stations, various wrecks and historic buildings at KEP. There are also important links to early polar exploration, most notably Ernest Shackleton. The whaling stations contain considerable amounts of asbestos and, with the exception of the “cleaned” whaling station at Grytviken, are off limits to all visitors due to the risk of asbestosis and loose metal. The industrial heritage of the whaling stations includes the buildings and the artefacts that they house.

Key objectives:

- Engage stakeholders (e.g. SGHT, SGA, IAATO) to develop long-term objectives for the whaling stations and explore the use of artefacts (e.g. donation to museums, auctions to raise funds for heritage projects);
- Gain a better scientific understanding of the level of risk posed by asbestos and put in place adequate protective measures to limit GSGSSI’s contingent liability;
- Develop legislation for the protection of SGSSI’s heritage.

Infrastructure

To maintain the inhabited facilities at King Edward Point. and Grytviken to a reasonable and environmentally friendly standard

GSGSSI has responsibility for the operational buildings and infra-structure associated with the base at KEP, the museum at Grytviken and the hydro-electric facility. The hydro, which cost £2 million, has been working constantly since October 2009, reducing fuel consumption by 153 tonnes per year (£90K) and CO₂ emissions by 41 tonnes per year. The hydro provides most of the power for the base, although the heating of the Cook Lab and Everson House is still from diesel boilers. The Drukken Villa will be renovated in the early part of the 2010/11 season and will be able to accommodate 4 people in reasonable comfort. The jail is being renovated as an emergency store. In the longer-term the plan is to restore Discovery House for use by visiting scientists.

Key objectives:

- Monitor hydro and investigate ways of further reducing the carbon footprint of the island;
- Renovate Drukken Villa to house museum staff;
- Restore Discovery House to provide additional accommodation and facilities for visiting scientists.

Outreach and Publications

To improve public awareness of South Georgia issues by effective and economic dissemination of information

Disseminating information about the management of South Georgia is an important role of government. This can be achieved through the GSGSSI website, government-sponsored publications and DVDs or direct interaction with the media.

The GSGSSI website is a key source of information for stakeholders, potential visitors and those with an interest in South Georgia. It provides an outlet for disseminating GSGSSI information and consultations and also has a monthly newsletter. There is potential for the web site to offer more (e.g. sale of photographs, stamps etc).

GSGSSI currently has the following publications:

1. *Plan for Progress (2005-2010)*. This document will shortly be outdated;
2. *South Georgia* by Bob Burton. Included in the visitors pack, but needs updating/correcting;
3. *Fishing South* by David Agnew. Published in 2004 and contains detailed information on the fisheries at South Georgia;
4. *A Visitor's Guide to South Georgia* by Sally Poncet & Kim Crosbie. Published in 2005, but in need of update;
5. An *Information for Visitors* booklet is updated annually and available on-line.

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A new edition of *A Visitor's Guide to South Georgia* is planned for the 2011/12 season, with some additional GSGSSI input. GSGSSI intends to review the visitors pack for the 2011/12 season.

GSGSSI also has a briefing DVD that has recently been updated. The DVD is shown on all cruise ships visiting South Georgia and outlines key management policies. A separate DVD is provided to all visiting military vessels.

Key objectives:

- Review and consolidate GSGSSI publications;
- Produce an environmental management plan that is available as a pdf through the GSGSSI website;
- Explore ways of further improving the web site.

Finance

To ensure the long-term financial security of the Territories

Over the last few years, GSGSSI has been spent much of its reserves on capital projects such as the Grytviken asbestos removal and the hydro-electric facility at Grytviken. GSGSSI currently has reserves of £2.25 million. GSGSSI needs to maintain a minimum of 6 months' operating costs in reserves but ideally 12 months (approx. £4 million).

Income is highly dependent on the toothfish fishery and as the quota has reduced slightly over the last few years, so has the income. The krill fishery has the potential to expand, and has increased in 2010 in CCAMLR sub-Areas 48.1 and 48.2, but there has not been an increase in South Georgia (48.3). Tourism, which is the other main source of income, has the potential to expand gradually but is unlikely to replace fisheries income. GSGSSI issues 5 or 6 sets of stamps each year and commemorative coins on an occasional basis, which provide a useful supplementary income.

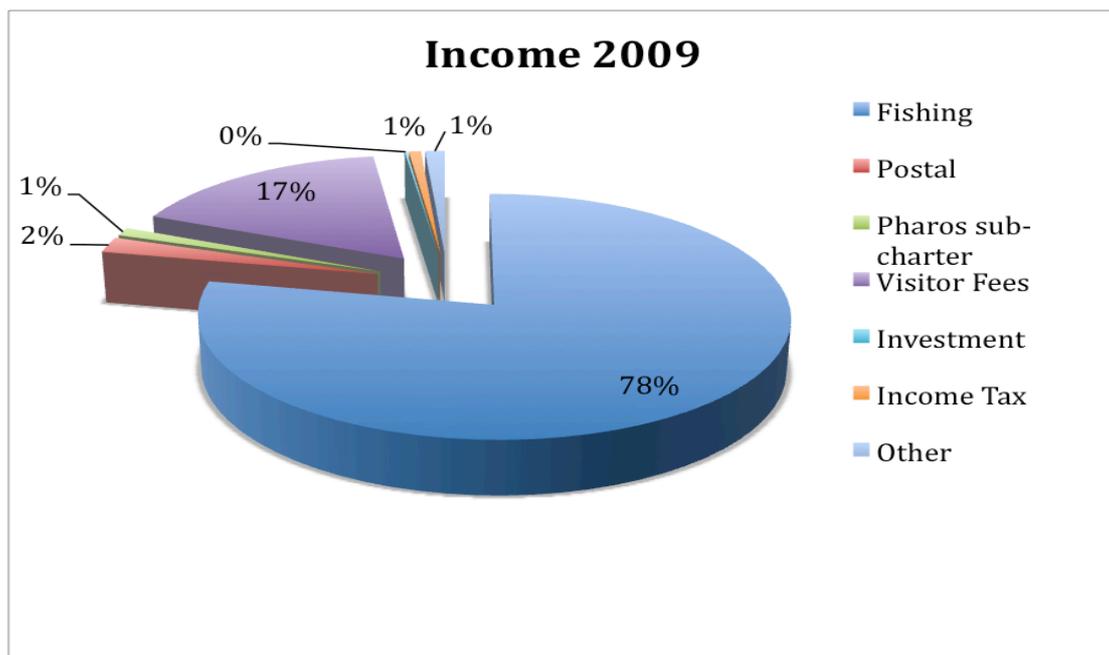


Figure 1. GSGSSI income for the year 1st Jan- 31st December 2009. Of the fishing license income around 85% is from sale of toothfish licenses.

Given that income is unlikely to increase greatly, GSGSSI needs to monitor expenditure and, where appropriate, reduce it. The main expense is currently the patrol vessel and some sub-charter work has been undertaken in previous years to offset costs. The patrol vessel can also be used for science and some of the vessel costs can be offset by including the costs of patrol ship time in grant applications.

The other main areas of expenditure are KEP operating costs, fisheries observers, fisheries research contracts and established salaries. KEP costs have been reduced from £550K to £500K from 2010.

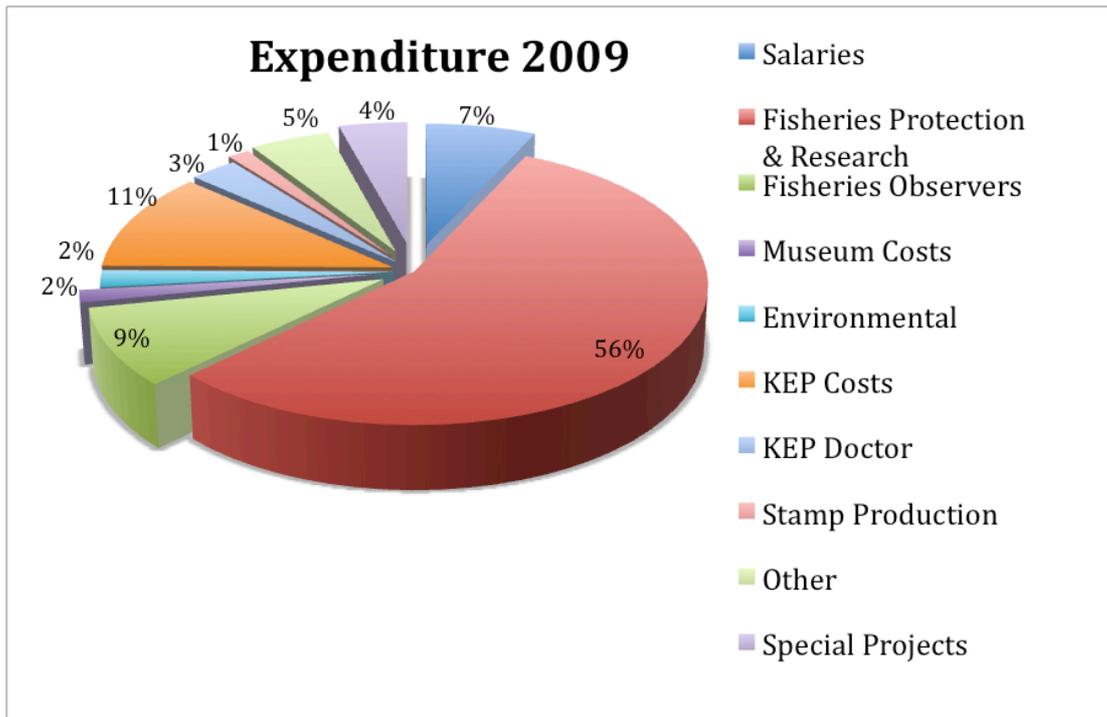


Figure 2. GSGSSI expenditure for the year 1st Jan-31st Dec 2009. Fisheries protection and research includes the costs of the patrol vessel charter and fuel, catch verification and the fisheries consultancy contract.

There may be opportunities to attract revenue from important, but non-core, scientific activity in the Territory and to establish some limited land-based tourism at Grytviken but the latter would require infrastructure development.

Key objectives:

- Increase reserves to cover 1 year's operating costs, achieved by generating a surplus of £500K in each of the next 5 years;
- Investigate ways of increasing and diversifying income streams (see Figure 1);
- Monitor costs in all areas and identify where savings can be made;
- Pursue options for sub-chartering of the patrol vessel;
- Seek external funding for scientific research;
- Develop a policy for land-based scientific research and limited land-based tourism;
- Maintain a high standard of stamp and coin issues, with a view to increasing income.

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List of acronyms

ACAP:	Agreement on the Conservation of Albatross and Petrels
BAS:	British Antarctic Survey
BFSAI:	British Forces South Atlantic Islands
CBD:	Convention on Biological Diversity
CCAMLR:	Commission for the Conservation of Antarctic Marine Living Resources
IAATO:	International Association of Antarctic Tour Operators
KEP:	King Edward Point, South Georgia
MPA:	Marine Protected Area
MRAG:	Marine Resources Assessment Group
OTEP:	Overseas Territories Environment Programme
SGA:	South Georgia Association
SPA:	Specially Protected Area
SGHT:	South Georgia Heritage Trust
TAC:	Total Allowable Catch