



Threads of Conservation

Social fabric • Fabric and place • Conserving fabric

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Mary Knaggs

Mary Knaggs has over 30 years experience as a heritage practitioner and is currently Senior Heritage Consultant at the NSW Government Architect's Office (GAO) - a team of heritage professionals including an archaeologist and materials specialists. As a team GAO provides expert heritage services to NSW Public Works and to external clients from all levels of government.

In 2015 Mary is completing a Masters in Museum Studies. As part of this degree Mary carried out an internship with Sydney Living Museums, which involved a preliminary review of the former Historic Houses Trust Endangered Houses Fund.

Revolving Heritage Funds

Paper Abstract

In 2004 the National Incentives Taskforce report, *Making Heritage Happen*, recommended that Revolving Funds be considered by Government as an effective policy tool for promoting conservation of the historic heritage¹.

A revolving fund is where funds are set aside for the purpose of purchasing properties with natural or cultural values, placing a conservation covenant on the title and reselling the land to conservation-minded people. The proceeds from the sale of properties are used over again to buy more properties and sell them with a conservation covenant in place.

Revolving funds are also an attractive vehicle for people who want to donate land that has conservation value, knowing the land will be permanently protected and that when sold, the proceeds will be put towards buying other properties with conservation value.²

This paper will explore the challenges and advantages of revolving heritage funds and their application in the Australian context.

¹ <http://www.stateheritage.wa.gov.au/docs/heritage-works-documents/revolving-funds-for-historic-heritage-2005.pdf?sfvrsn=0>

² Australian Government (2014) Website of the Department of the Environment
<http://www.environment.gov.au/biodiversity/conservation/revolving-funds> (accessed 01.12.2014)