

## **MOUNT CASTLE TRUST – COMPANY BRIEF**

The Mount Castle Trust, based in Newtownstewart, Co. Tyrone, forms part of Abercorn Estates, which is responsible for the management of a range of predominantly rural assets across Northern Ireland and Scotland. As is common with many landed estates the ownership structure in respect of these assets is held via a Trust which was settled by the Duke of Abercorn but the principal beneficiary of which is the Marquess of Hamilton as his son and heir apparent.

The Trust is a custodian of several important built and natural heritage assets which have both regional and national significance. Such assets include a number of Listed buildings and other examples of built heritage, some of which are nationally important, and natural designations such as Areas/Sites of Special Scientific Interest (S/ASSIs).

The Trust is committed to maintaining and preserving these assets for both present and future generations whilst adopting sustainable management methods and strategies in order to contribute to the global effort to reduce reliance on fossil-fuel based technologies and inputs. This approach is clearly evidenced through the Trust's adoption of renewable energy technology and its pioneering approach to the management of its commercial forest resource in which it uniquely adopts natural processes on a commercial scale to produce sustainable timber for supply to local mills. The Trust is also a generator of local, sustainable employment opportunities.

As part of the Trust's ambition to maintain and preserve the assets for which it is responsible, and to contribute to the achievement of regional, national and global sustainability goals, it has carried out mineral prospecting activity under Prospecting Licence MCT1/16 over the last 6 years. The focus of the activity under this Licence has been barite which has a wide range of uses. The Trust has engaged the services of an experienced consultant geologist to carry out all prospecting activity to date which has confirmed the presence of Barite, and work has advanced to the stage where a number of target areas have been identified for more detailed exploration. The Trust foresees an opportunity to create a secure supply of this important mineral within Northern Ireland, thus reducing reliance on third countries, so that it can be made available to support critical markets such as the pharmaceutical and renewable energy sectors, for example.

Barite is in high demand globally but there are very few producers. The Trust sees an opportunity to secure a supply which will have immediate benefits to the local economy through increased employment and contribution to local authority funding through business rates, whilst enabling the Trust to diversify its income so that it can better sustain the current global volatility in commodity prices and cost inflation pressures, and to ensure that the Trust continues to have the ability to maintain the built and natural heritage assets referred to above.

The Trust continues to undertake works under an approved Works Programme under the terms of its current licence, MCT1/16, and has throughout fulfilled all planning and regulatory requirements, including close liaison with DfE and GSNI throughout, and engagement with Derry City & Strabane District Council. In anticipation that ongoing exploration activity under MCT1/16 will justify further exploration works the Trust has applied for a new, successor Mineral Prospecting Licence to take effect upon the expiration of the existing Licence.