



The Growth Company Carbon Reduction Plan

Feb 2025

Commitment to achieving Net Zero

The Growth Company is committed to achieving Net Zero emissions by 2035 across all 3 scopes.

Baseline Emissions Footprint

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| Baseline Year: April 2019 – March 2020 | |
| Additional Details relating to the Baseline Emissions calculations. | |
| <p>The Growth Company's (GC) carbon emissions have been calculated in line with our Streamlined Energy and Carbon Reporting Regulations (SECR) requirements, that is our Scope 1 and Scope 2 emissions as well as our Scope 3 emissions which relate to business travel. Additional Scope 3 categories were calculated retrospectively in line with GHG (Greenhouse Gas) Protocol guidance and using the relevant UK Government Carbon Conversion Factors. All our emissions reporting includes Well-to-Tank, Transmission and Distribution, and Radiative Forcing (RF) conversion factors where relevant. Our reporting scope covers the entire group as this best reflects the agile way in which we use our office space.</p> | |
| Baseline year emissions: 2019/20 | |
| EMISSIONS | TOTAL (tCO₂e) |
| Scope 1 | 138 |
| Scope 2 | 362 |
| Scope 3 (Included Sources) | Category 4 & 9 – Upstream & Downstream Transport – 109 Category 5 – Waste - 39 Category 6 – Business Travel - 337 Category 7 – Employee Commuting & Homeworking – 2,049 |
| Total Emissions | 3,035 |

Current Emissions Reporting

| Reporting Year: April 2023 – March 24 | |
|---------------------------------------|---|
| EMISSIONS | TOTAL (tCO ₂ e) |
| Scope 1 | 158 |
| Scope 2 | 279 |
| Scope 3 (Included Sources) | Category 1 – Purchased goods & Services – 5,294 Category 4 & 9 – Upstream & Downstream Transport – 32 Category 5 – Waste & Water - 36 Category 6 – Business Travel - 367 Category 7 – Employee Commuting & Homeworking – 540 Category 8 – Leased Assets – 91 Category 9 – Service User Travel - 742 |
| Total Emissions | 7,540 |

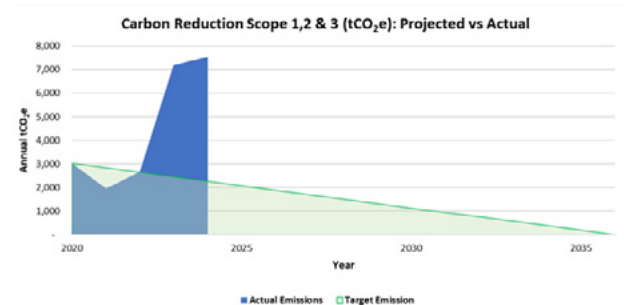
Emissions Reduction Targets

In February 2022, GC set a target to be Net Zero by 2035 across all three scopes, recognising the latest scientific evidence that there needs to be a rapid transition to a net zero economy to help ensure global temperatures do not exceed 1.5oC.

As of 2020-21, GC has been Carbon Neutral across the emissions we control – Scopes 1, 2 (inc losses and WTT), Water, Waste and Business Travel, and will continue to off-set its measured carbon emissions year-on-year using the Gold Standard, whilst also implementing carbon reduction initiatives.

Progress against our target can be seen in the graph below. In 2022, GC began a five-year journey to understand the full scope of its emissions and capture accurate data. We understand that as part of this journey our emissions will continue to increase as more activities

come into scope. In 2023-24, GC only saw a 5% increase in emissions, reflecting this work.



Total emissions for FY 2023-24 are 7,540 tCO₂e across all scopes. This is a 5% increase in total emissions on the previous FY 2022-23 and a 148% increase on the baseline (2019-20). The majority of this increase can be attributed to an improvement in data collection and changes in methodology, specifically around Purchased Goods and Services, Commuting and Homeworking as well as the on-boarding of additional sites and contracts.

Emissions Reduction Targets Continued

When broken down by scope, there has been a decrease in Scope 1 emissions (-33%), primarily due to a reduction in gas use and a minimal increase in Scope 2 (0.4%). Gas and Electricity across all scopes has reduced by -19%.

Scope 3 has seen a 6% increase with the largest increase being in Homeworking. This is due to a change in assumptions following the Colleague Travel and Homeworking Survey.

Carbon Reduction Projects

Completed Carbon Reduction Initiatives

The following environmental management measures and projects have been completed or implemented since the 2019/20 baseline.

Utilities

- Green Energy tariffs when directly purchasing energy. Across GC's total estate this equates to 84% of our total energy consumption.
- Installed hourly sub-metering and using the data to identify energy inefficiencies.
- LED installation across our high energy use sites.
- Introduced good energy management procedures such as a heating and cooling policy, automatic sleep mode and switch off, utilising sensor-based lighting and natural light.
- Implementation of an estate environmental questionnaire for all new sites capturing EPC ratings, energy efficiency technology on-site, use of green tariffs, and access to sustainable transport infrastructure.

53% of sites have an EPC rating of between A-C.

- Reducing water waste through installation of instant hot water dispensers.
- Introduction of a centralised waste contract across all sites where we have control.

Travel

- Introduced a 'Our Working Way' policy to encourage agile, flexible working from home locations, digitisation of paperwork and the use of electronic/virtual meetings and training.
- Sustainable transport options available to all colleagues including season ticket loan offer and cycle to work scheme and all are encouraged to use public transport for business travel through our expenses system. 36% overall carbon footprint of com-muting can be classified as sustainable transport.
- Introduction of salary sacrifice electric vehicle (EV) leasing scheme.
- Conducted a Colleague Travel and Homeworking Survey to better understand com-muting, homeworking and business travel patterns. This has led to a decrease of 2,093 tCO₂e emissions associated with commuting to 386 tCO₂e.

Procurement & Suppliers

- Minimised the use of virgin paper by ensuring all our paper has 100% recycled content.
- Paper has seen a significant decrease in quantity, a reduction of 1,336,737 sheets of paper and 20 tCO₂e.
- Procurement of recycled/remanufactured toners and refilling of existing casings.

- 364 phones and 181 laptop/tablets were procured via our supplier of recycled and remanufactured IT equipment and mobile phones.
- 3.4 tonnes of IT equipment sent for recycling and reuse via our WEEE waste contractor.
- 362 trees were planted for GC by our IT supplier saving 7 tCO₂e.
- Sustainable supplier questionnaire embedded into new supplier contracts.
- Environmentally Strategic Suppliers identified Environmental Risk Matrix.

Awareness

- Achieved ISO 14001 recertification.
- Increased colleague awareness and engagement through our internal Team Green Climate Action Group which has 70 colleagues from across GC.
- 94% of colleagues have completed Environmental Awareness training as part of our induction process.
- 307 colleagues have completed additional Carbon Literacy or Journey to Net Zero training including members of our Senior Management Team.
- GC is a Bronze Carbon Literacy Organisation.

Further Achievements

A number of GC activities and work by suppliers naturally reduce the carbon emissions associated with GC. Although this cannot be classed as off-setting, as best practice we report on these carbon savings.

- 7 tCO₂e from trees purchased by IT supplier.
- 1,162 tCO₂e from businesses support by Business Growth Hub.
- 417 tCO₂e from green tariffs from

both GC and landlord contracts.

- 208 tCO₂e from Carbon Literacy Training.
- 0.03 tCO₂e from Tangible Benefits recycling and remanufacturing.

This equates to a total carbon saving of 1,794 tCO₂e.

Future Carbon Reduction Initiatives

In the future GC will be implementing further measures such as:

- Working with our landlords and encouraging them to switch to renewable energy sources.
- Engaging with our tier-one suppliers to understand the environmental impact of our supply chain.
- Installing remote monitoring for energy and water use across all sites.
- Replace lighting with LEDs across the remaining estate.
- Continue to increase the number of colleagues who have undertaken additional environmental training.
- Improvements to the expenses system to increase accuracy.
- Development of a Sustainable Events Strategy.

Declaration and Sign Off

This Carbon Reduction Plan has been completed in accordance with PPN 06/21 and associated guidance and reporting standard for Carbon Reduction Plans.

Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard¹ and uses the appropriate Government emission conversion factors for greenhouse gas company reporting.²

Scope 1 and Scope 2 emissions have been reported in accordance with SECR requirements, and the required subset of Scope 3 emissions have been reported in accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard.³

This Carbon Reduction Plan has been reviewed and signed off by the board of directors (or equivalent management body).

Signed on behalf of the Supplier:

A handwritten signature in black ink, appearing to read 'M. Bluff', with a long horizontal stroke extending to the right.

Date: Feb 2025

1.<https://ghgprotocol.org/corporate-standard>

2.<https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

3.<https://ghgprotocol.org/standards/scope-3-standard>

