



INNOVATIVE. TRANSPARENT. COMPLIANT



Carbon Reduction Plan

ENV 1010

Version No. 1

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Written by Safety & Sustainability

1 Commitment to achieving Net Zero

Bellrock Property & Facilities Management Ltd is committed to achieving Net Zero emissions by 2040.

2 Baseline Emissions Footprint

Baseline emissions are a record of the greenhouse gases that have been produced in the past and were produced prior to the introduction of any strategies to reduce emissions. Baseline emissions are the reference point against which emissions reduction can be measured.

Baseline Year: 2020	
Additional Details relating to the Baseline Emissions calculations.	
<p>The baseline emissions are calculated for the calendar year 2020, a year which included significant disruption to the Group's business-as-usual activities as a result of COVID. Given majority of the Group's carbon emissions relate to vehicle emissions it is estimated from UK Government Department of Transport journey data that vehicle journeys were 35% lower as a result. As the economy recovers and adjusts to a post-COVID world it is therefore expected that emissions will rise before they fall in subsequent years as our carbon reduction plans take effect.</p> <p>The 2020 baseline data includes Scope 1 and 2 emissions, and business travel emissions from Scope 3 (category 6). Data is not available for categories 4, 5, 7 and 9 which will be added in future years. Any subsequent changes to the Baseline Emissions calculations will be in accordance with the Bellrock Baseline Emissions Recalculation Policy.</p>	
Baseline year emissions:	
EMISSIONS	TOTAL (tCO₂e)
Scope 1	1274.0
Scope 2	36.3
Scope 3 (Category 6)	317.3
Total Emissions	1627.6
Carbon Offset	-1650.0
Net Emissions	-22.4

3 Current Emissions Reporting

2020 was our first year of detailed emissions tracking and reporting so the Current Emissions Reporting reflects our projected emissions forecast for 2021.

Reporting Year: 2021	
FORECAST EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	1267.7
Scope 2	36.3
Scope 3 (Category 6)	317.3
Total Emissions	1621.3
Carbon Offset	-1650.0
Net Emissions	-28.7

4 Emissions Reduction Targets

In order to continue our progress to achieving Net Zero, we have adopted the following carbon reduction targets.

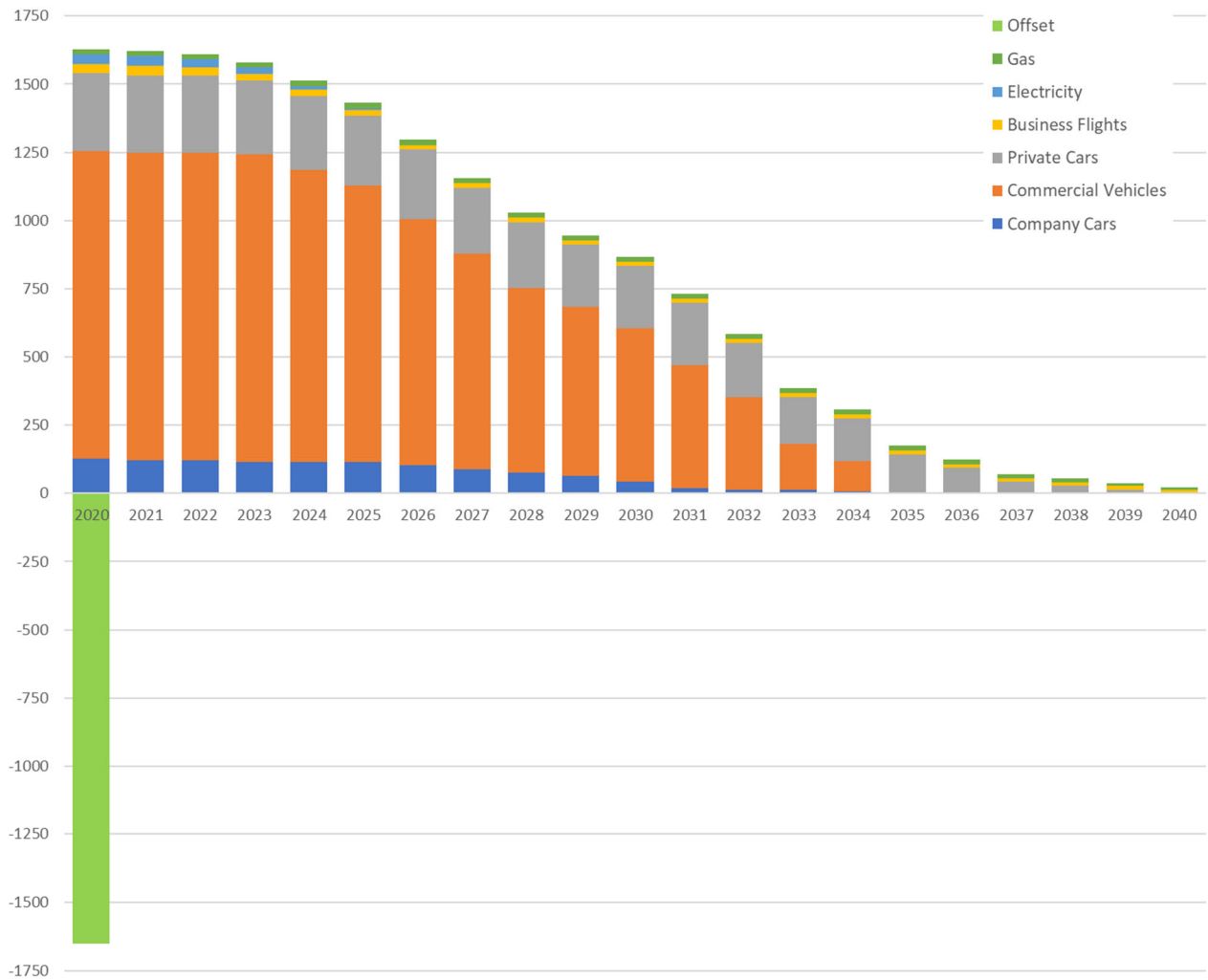
We project that carbon emissions will decrease over the next five years to 1431 tCO₂e by 2025. This is a reduction of 12%.

Milestones set out in our 5-year Carbon Net Zero Action Plan are:

- 2023 10% of company cars are Electric Vehicles
- 2024 33% reduction in carbon emissions from construction materials
- 2024 10% of commercial vehicle fleet are Electric Vehicles
- 2025 100% of electricity consumption generated from renewables

Figure 1 outlines our glidepath to achieve Net Zero Carbon by 2040.

Figure 1 – Glidepath to Achieve Net Zero Carbon by 2040



5 Carbon Reduction Projects

The following environmental management measures and projects have been completed or implemented since the 2020 baseline. It is projected that the carbon emission reduction achieved by these schemes equate to 6 tCO_{2e}, a 0.4% reduction against the 2020 baseline and the measures will be in effect when performing the contract

- Addition of Electric Vehicle options to company car list. As a result, first cars are now being ordered.
- Modelling of commercial vehicle fleet to identify opportunities for electric vehicle swap out at lease end

Our 5-year plan contains a number of initiatives to reduce CO_{2e} emissions across scopes 1, 2 and 3, in addition to measures to improve the accuracy of our emissions reporting and forecasting. These include:

- Installation of EV charging points at head office locations
- Begin swap out of fossil fuel vehicles for Electric Vehicle equivalents as identified in modelling, and as electric vehicle technology allows
- Further expansion of electric vehicles on company car list as electric vehicle capability and availability increases
- Switch to green electricity in building where Bellrock is directly responsible for energy procurement
- Improved accuracy and reporting of building emissions in landlord managed office locations

6 Carbon Neutral Status

To achieve carbon neutral status 2020 the company offset its COVID-19 adjusted Scope 1,2 and partial scope 3 emissions equating to 1650tCO_{2e}. It selected several potential offsetting projects, asking its employees to vote on the three initiatives they would like to support. The 3 projects selected were: the Topaiyo Forest Conservation in Papua New Guinea; Kariba Forest Protection in Zimbabwe; and Alto Huayabamba Conservation in Peru.

Details of Bellrock's carbon credit purchases can be seen at the public registry links below:

Topaiyo <https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=129631>

Alto Huayabamba <https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=133411>

Kariba <https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=130961>

6 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 reporting².

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) Standard³.

This Carbon Reduction Plan has been reviewed and signed off by the board of directors.

Signed on behalf of Bellrock Property & Facilities Management Ltd



David Smith, CEO

1st September 2021

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>