

ENV 1010 - Carbon Reduction Plan

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 the 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).</p> <p>Data related to commuting (scope 3, category 7) has been calculated since the previous report and was calculated pro-rata for 2020.</p> <p>*This has been added to examine the reduction but has not been included in calculations for Carbon Neutrality, as this data was not available at the time.</p> <p>Data is not available for categories 4, 5, and 9 which will be added in 2024's data. 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	1374.5
Scope 2	36.3
Scope 3 (Category 6)	239.2
Scope 3	1,873

(Category 7) For reduction monitoring only See above*	
Total Emissions	1650
Carbon Offset	-1650.0
Net Emissions	0

3 Current Emissions Reporting

2020 was our first year for detailed emissions tracking and reporting. Below are the Current Emissions Reporting, reflecting our emissions for 2022.

Reporting Year: 2022	
FORECAST EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	1503.6
Scope 2	76.6
Scope 3 (Category 6)	253.7
Scope 3 (Category 7) For reduction monitoring only See above*	2728.1
Total Emissions	1833.9
Carbon Offset	-1840
Net Emissions	6.1

4 Emissions Reduction Targets

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

We initially projected that carbon emissions would decrease over the next five years to 1431 tCO₂e by 2025. This is a reduction of 12%, current emissions are 1425 tCO₂e exceeding the 5-year target within the first year. The impact of the pandemic has been responsible a portion of this reduction, while some changes will have permanent effects on emissions, we can expect a bounce back of emission from the 2021 levels as normal business is resumed in full.

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

- 2023 Advance EV pilot programme for engineers
- 2023 All clients' lights replaced with LED at point of failure
- 2024 10% of commercial vehicle fleet are Electric Vehicles
- 2024 33% reduction in carbon emissions from construction materials
- 2025 100% of electricity consumption generated from renewables

Figure 1 – Glidepath to Achieve Net Zero Carbon by 2040

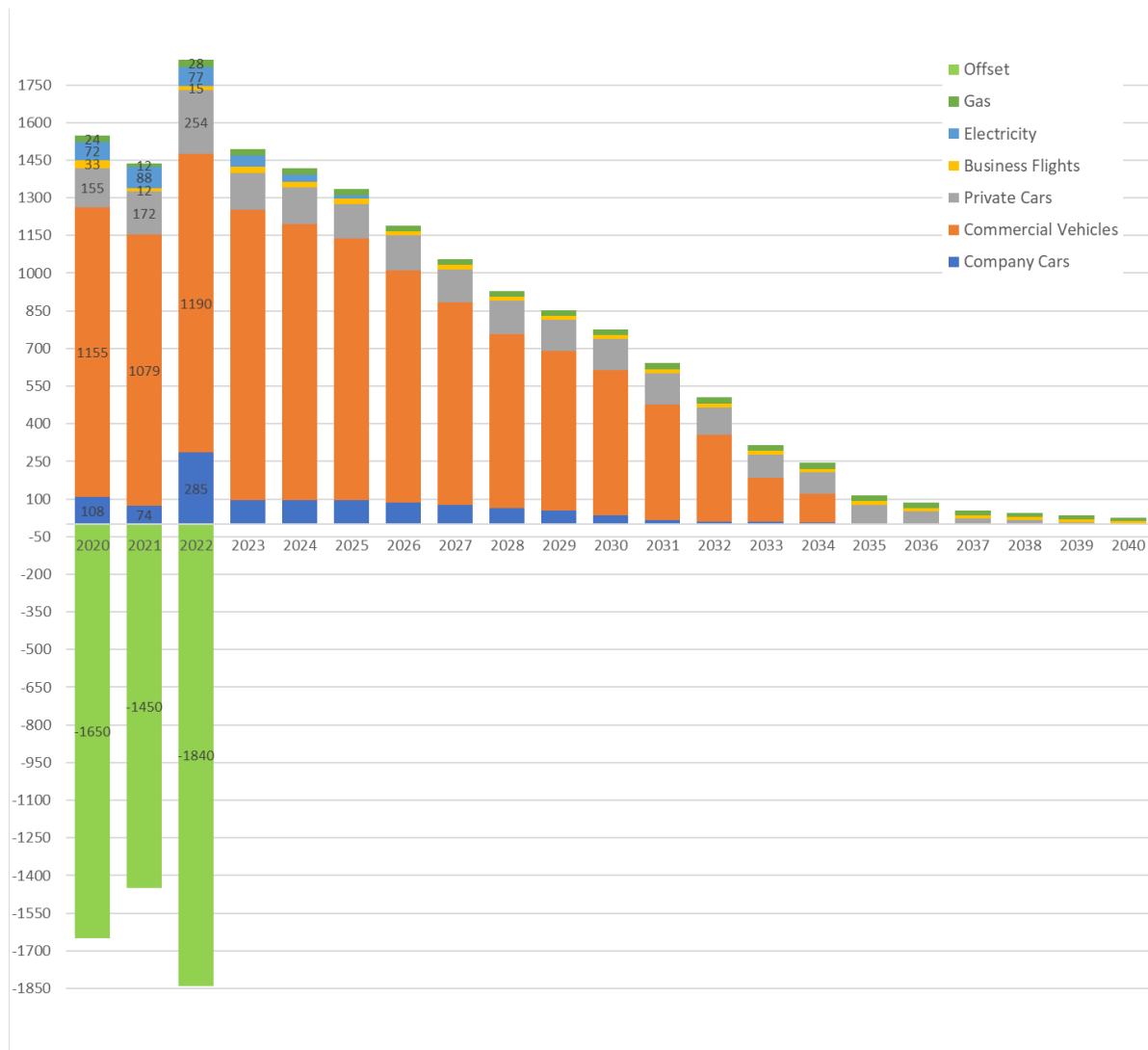


Figure 1 outlines our glidepath to achieve Net Zero Carbon by 2040 and displays offsetting. 2022 shows an increase in CO2e emissions because of:

- An increase in headcount from 1517 employees in January 2022, to 1623 employees at the end of December 2022.
- 70 hire cars were replaced with company cars over this period by the Fleet Management team.

5 Carbon Reduction Projects

The reduction in the use of office space at the head office and hybrid models of working, have allowed for a carbon reduction from the 2020 baseline.

- Addition of a wider range of Electric Vehicle options to company car list.
- Modelling of commercial vehicle fleet to identify opportunities for electric vehicle swap, which has led to an order of the first set of battery electric vans.

Our five-year plan contains a number of initiatives to reduce CO2e 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 buildings 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 2022 the company offset its COVID-19 adjusted Scope 1,2 and partial scope 3 emissions equating to 1840tCO2e. It selected several potential offsetting projects.

The projects selected were: Gyapa Cookstoves Project, Ghana; Musi River Hydro, Indonesia; Brascarbon Methane Recovery Project, Brazil; and Borehole Project, Western Zambia.

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

Gyapa Cookstoves Project [Transaction CDM.pdf](#)

Musi River Hydro <https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=198272>

Brascarbon Methane
Recovery Project <https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=194307>

Borehole Project https://retirement-certificates-registry.goldstandard.org/retirement_certificates/757c0dcf-92fb-4352-b1d1-836bee1fad9b



6 Declaration and Sign Off

This Carbon Reduction Plan has been completed in accordance with PPN 06/21 and associated guidance, and the 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



Paul Bean, CEO

16th October 2023

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>