

Carbon Reduction Plan

JULY 2023

Commitment to achieving net zero

Grant Thornton UK LLP is committed to achieving net zero emissions by 2050 at the latest.

Baseline emissions footprint

Baseline year: 2019

Our baseline emissions inventory includes all our measurable Scope 1, 2 and 3 emissions. We include all 7 Kyoto Protocol Greenhouse Gas groups in our emissions footprint calculations.

Baseline year emissions:

Emissions	Total tCO ₂ e
Scope 1	1,016
Scope 2 - market-based	718
Scope 3	47,462
Total emissions	49,196

Current emissions reporting

Reporting year: January - December 2022

Our emissions inventory includes all our measurable Scope 1, 2 and 3 emissions. We include all 7 Kyoto Protocol Greenhouse Gas groups in our emissions footprint calculations.

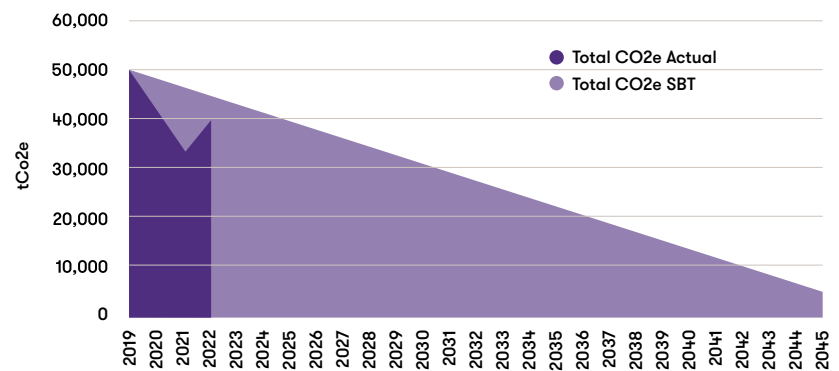
Emissions	Total tCO ₂ e
Scope 1	791
Scope 2 - market-based	203
Scope 3	38,014
Total emissions	39,008

Emissions reduction targets

We have previously set validated science-based targets from 2018 to 2023. We are now awaiting validation of updated near term targets and a long-term Net Zero target under the SBTi Corporate Net zero standard.

We have committed to reaching Net Zero ahead of 2050 and have submitted a target to reach Net Zero by 2045. Progress against this target can be seen in the graph adjacent:

Progress against SBTs 2022



Carbon reduction projects

Completed carbon reduction initiatives

The following environmental management measures and projects have been completed or started during 2022:

- Our environmental management system across the UK is UKAS certified to ISO 14001
- We procure certified 100% renewable electricity for all of the sites that we are in control of the supply
- In 2022 our London head office LED spotlight fittings are now replacing fluorescent spot bulb fittings. The majority of the building is on passive infrared sensors with approx. 15 mins timer settings to reduce unnecessary energy usage.
- Planned 30% reduction in printers across our office portfolio to reduce both paper and energy usage.
- We rolled out new laptops to most of our firm and on a laptop-by-laptop basis we have reduced CO2e by 7%.
- We have signed the lease on our new London head office which has vastly improved sustainability credentials compared to our current property. The building's BREAAAM rating is 'Excellent', it has a B level energy efficiency rating and solar panels.
- We have submitted plans to SBTi for Long and updated Near-Term carbon reduction targets to be validated. As part of our updated Near Term SBTi targets we will aim to further reduce our scope 1 and 2 emissions from natural gas, owned/leased vehicles, other fuels and electricity.
- We have built awareness amongst our workforce of the impact of their decisions on our journey to Net Zero by holding firm wide engagement sessions, education sessions about carbon literacy and have built an employee led Sustainability Leadership Group.
- We are implementing an engagement strategy to encourage our people to learn more and reduce their environmental impact. This includes internal communications forums and events focused on environmental awareness days
- We have improved governance by setting up an environmental working group and reporting protocols to the Board and the Risk and Resilience Governance committee
- We have embedded climate risks into our firmwide risk framework
- We have developed dashboards in house to manage our environmental data and allow for analysis.

Planned Carbon Reduction Initiatives

Over the next five years we plan to implement further measures which will continue to drive down emissions. We are considering several initiatives and those listed below are some examples of areas we are discussing.

- Continuously work to collect the highest quality, primary data on our emissions to aid in reduction and progress measurement.
- Work with key individuals on carbon reduction plans such as setting carbon budgets and working with our suppliers to reduce emissions to achieve net zero in line with the SBTi corporate net zero standard.
- Reduce gas consumption by making sustainable choices for new buildings wherever possible.
- Continue to procure 100% renewable electricity for owned sites.
- Work with landowners at non-owned sites to measure electricity consumption and disclose fuel mixes, and to switch to 100% renewables.
- Reduce business travel by air, rail, and road through effective measurement and a sustainable travel policy.
- Work with suppliers to understand their own emissions. Educate and encourage them to set their own carbon reductions targets in line with the science.
- Integrate climate consideration into firm decision making
- Continue to educate our people to reduce their carbon impact both in and outside of work
- Transparently report on our environmental metrics both internally and externally

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 Protocol Corporate Accounting and Reporting Standard¹ and uses the most relevant emissions factors sourced from government and official environmental bodies, and suppliers².

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 senior partners:

Signed on behalf of Grant Thornton UK LLP:



Perry Burton, Partner

Date: July 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>