



Carbon Reduction Policy

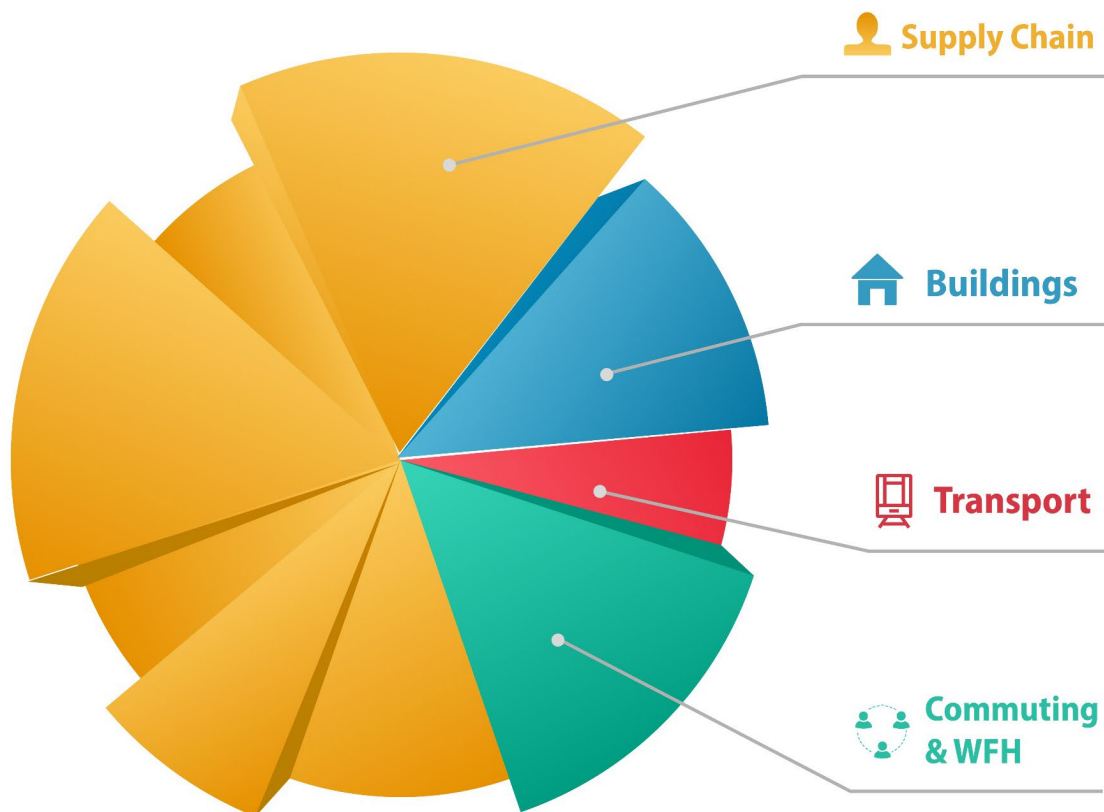
March 2025





Our GHG Emissions Footprint

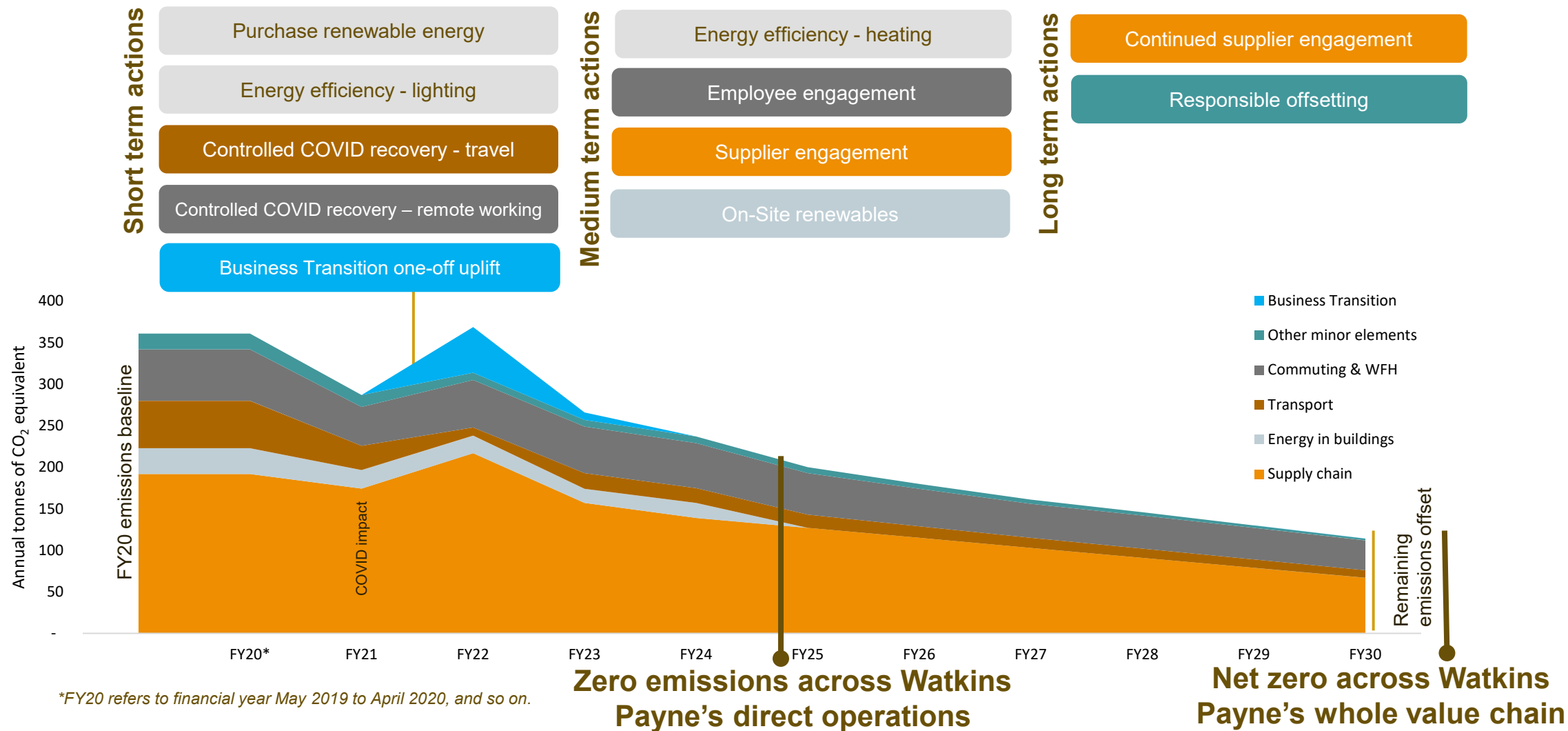
Here's where our emissions come from (2023-24):



2023 - 2024	tCO ₂ e	%
Supply Chain	139	59%
Buildings	26	11%
Transport	18	8%
Commuting & WFH	52	22%



Roadmap to 2030

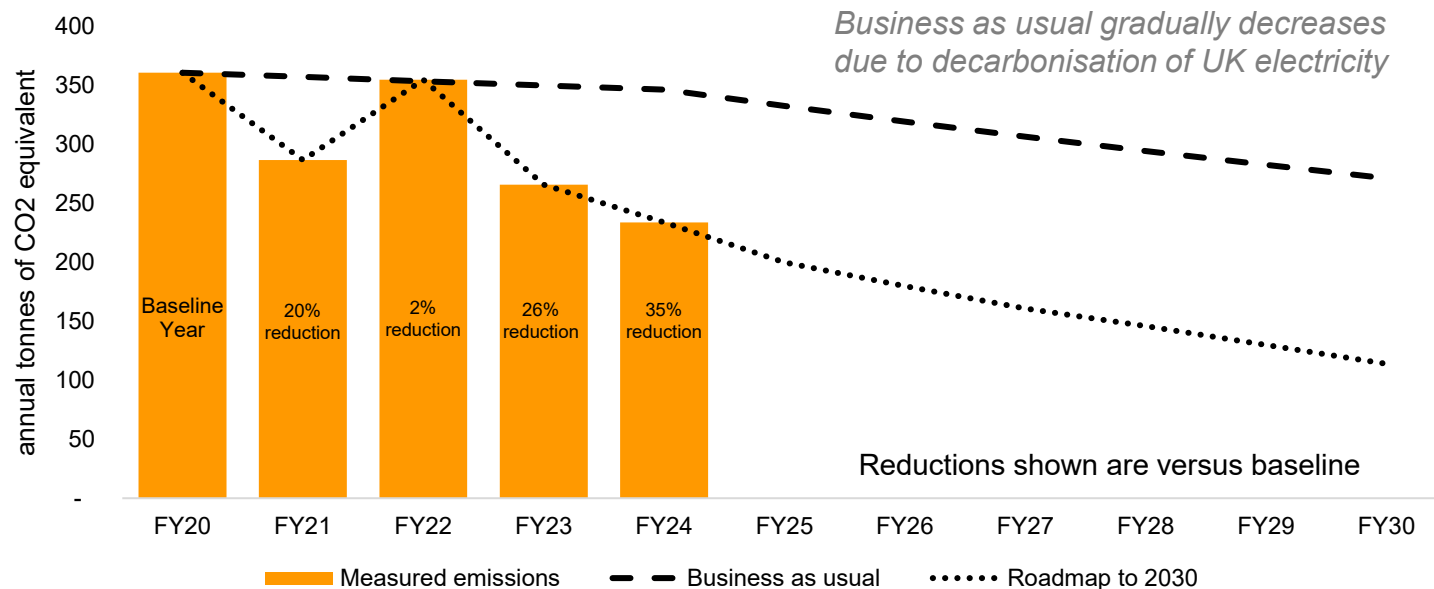


Progress so far (to be updated annually)

Total emissions have reduced 11% since 2023 and 35% compared to the baseline year. This has been driven by the removal of residual business transition costs and office refit impact, and also by the reduction in supplier emissions of gas from all operations, large reductions in purchased goods, business travel and employee commuting. The only increases are a slight uplift in electricity and waste. More efficiency measures and increased monitoring are in place to mitigate this.

Large reductions were seen in FY 2021 and a subsequent increase in FY 2022 were due to the impact of Covid on normal business practises. Reductions are now on track for projected targets.

Emissions reductions to date



*FY20 refers to financial year May 2019 to April 2020, and so on.

Key milestones

- ☑ 2021/22 Signed up to the WorldGBC Net Zero Buildings Commitment
- ☑ 2021/22 GHG emissions measured & 2030 roadmap in place
- ☑ 2021/22 Targets approved by the SBTi
- ☑ 2022/23 Move to more energy efficient London office
- ☐ 2024/25 Zero emissions across Watkins Payne's direct operations
- ☐ 2029/30 WorldGBC Net Zero Buildings Commitment reached
- ☐ 2029/30 Net zero across Watkins Payne's whole value chain



Watkins Payne Carbon Reduction Plan

Our Sustainability Commitments

At Watkins Payne we are dedicated to reducing our impact on the environment. We are working towards:

- Zero emissions in our direct operations by the end of 2025
- Net Zero across the organisation by 2030

Our targets have been approved by the Science Based Targets initiative (SBTi) and we are a signatory to the WorldGBC Net Zero Buildings Commitment.

Our Progress

Emissions scope & category tCO ₂ e	Baseline reporting period 2019-2020	Current reporting period 2023-2024	Savings compared with baseline
Scope 1	28	0	100% ↓
Scope 2	24	18	26% ↓
Scope 3*	309	216	30% ↓
TOTAL	361	234	35% ↓

**Scope 3 emissions include purchased goods and services; fuel and energy related activities; waste generated in operations; business travel; and employee commuting and remote working.*



Watkins Payne Carbon Reduction Action

Our Actions

The following measures have been implemented since the 2019/20 baseline.

Emissions reduction actions	Estimated annual saving, tCO ₂ e	% reduction Compared with scope 1 & 2 baseline
Relocation of the London office to an efficient, fossil-fuel-free site	5	8%
Switch electricity supply to a renewable sources from a supplier who only provides 100% renewable contracts (complete by 2024 end)	18	26% (location based)
Upgrade lighting in the Sunbury office to LEDs	3.28	16%
Employee commuting – reduction in car travel & increase in public transport use	8	16%
Introduction of business travel policies and move to public transport use	4	47%

Steady progress has been made across scopes 1, 2 and 3 to mitigate the post pandemic emissions increase and to continue towards our emissions reduction goals. Future initiatives will include:

- Increased energy monitoring through sub-metering & reduced peak energy usage
- Supply chain engagement
- Installation of on-site renewables such as solar PV
- Wider ESG initiatives - for example greening the website, employee volunteering and improving working environments with plants



Watkins Payne SBTi Target Update

Target & Actions towards it

Target	Actions towards meeting SBTi target
Reduce absolute scope 1 and 2 emissions 50% by 2030 from an FY2018 base year and to measure and reduce its scope 3 emissions.	<p>The SBTi requires that a baseline calendar year of 2018 is used for calculation of reductions. We have compared data from full year 2023 for this purpose in the data outlined below.</p> <p>In 2023, we have already reached our target and have decreased scope 1 and 2 emissions by 76% compared to 2018. This was achieved through eliminating scope 1 emissions through both the removal of company fleet vehicles and the use of natural gas for heating. In 2023 electricity usage reduced by 51.8%. Continued efficiency measures as well as a move to a 100% renewable tariff in the London office will reduce emissions further in the coming year.</p> <p>A relevancy assessment is made annually of scope 3 categories and the data collected and measured accordingly. Further reductions have been made in 2023 particularly in commuting & remote working, business travel and supply chain categories through a series of ongoing employee and supplier engagement programmes.</p>

Emissions category tCO ₂ e	2018	2023	% difference
Nat Gas	3.99	-	-
Refrigerants	-	-	-
Fleet	28.09	-	-
Scope 1	32.08	-	-100%
Scope 2	32.49	15.67	-51.8%
Total Scope 1&2	64.57	15.67	-76%



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