

Carbon Reduction Plan

1st October 2023

1. COMMITMENT TO ACHIEVING NET ZERO

Cassidy + Ashton is committed to achieving net zero emissions by 2040 for scope 1 and 2 emissions from a base year ending 31st March 2020. We are currently in the process of measuring our scope 3 emissions and intend to achieve net zero emissions across all scopes (1, 2 and 3) by no later than 2050.

2. INTRODUCTION

This report provides a comprehensive analysis of our environmental footprint for scope 1 and 2 emissions from facilities and vehicles directly operated by Cassidy & Ashton from 01/04/22 – 31/03/23. The report underscores our dedication to emissions reduction, highlights key areas for improvement, and reaffirms our pursuit of a more sustainable operational framework. Through transparent disclosure and strategic insights, we are actively shaping a greener future.

3. METHODOLOGY

Appropriate carbon factors taken from the "GHG Conversion Factors" spreadsheets for 2022 and 2023 have been used to give an accurate indication of total TCo2e per unit for Scope 1 and 2 emissions. Individual carbon factors were used for Hybrid, Petrol, Diesel, and Electric Vehicles to give a more accurate understanding of Carbon consumption relating to transport. Emissions produced from Electric Vehicles have been allocated to Scope 2 emissions to reflect the total electricity consumption during the period.

4. CARBON EMISSIONS

4.1 Baseline emissions

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.

Cassidy + Ashton have aligned their carbon reporting to its financial year (1st April through to 31st March "FY"). A baseline year of 19/20 has been used for scope 1 and 2 emissions which also largely predates the business impact from the COVID-19 pandemic.

4.2 Emissions reporting

Scope 1 and 2 emissions arise primarily from energy use in offices which is recorded via meter readings. Mileage in company vehicles is currently recorded through the company expense system. Emissions are calculated using activity data and BEIS conversion factors.

| Emissions Scope | 2019/20 Baseline tCO ₂ e | 2020/21 tCO ₂ e | 2021/22 tCO ₂ e | Reduction from Baseline |
|------------------------|-------------------------------------|----------------------------|----------------------------|-------------------------|
| Scope 1 | 27.6 | 17.1 | 14.24 | -48.40% |
| Scope 2 | 16.6 | 9.8 | 13.39 | -19.33% |
| Scope 3 | - | - | - | - |
| Total emissions | 44.2 | 26.9 | 27.63 | -37.48% |

4.3 Scope 1 Commentary

Scope 1 emissions have primarily reduced due to the move of company cars from diesel to electric. However, there is room for improvement. Within the company, on average diesel vehicles are undertaking more miles per month than either Hybrid or Petrol vehicles. As lease diesel vehicles come to an end, it is company policy to replace with electric vehicles.

4.4 Scope 2 Commentary

Scope 2 emissions have increased, primarily due to more staff now working in the office; electricity usage was artificially low in the previous year, 2020/21, as staff were working from home during the Covid pandemic. Another reason for the increase is that the company is using more electricity to charge electric cars.

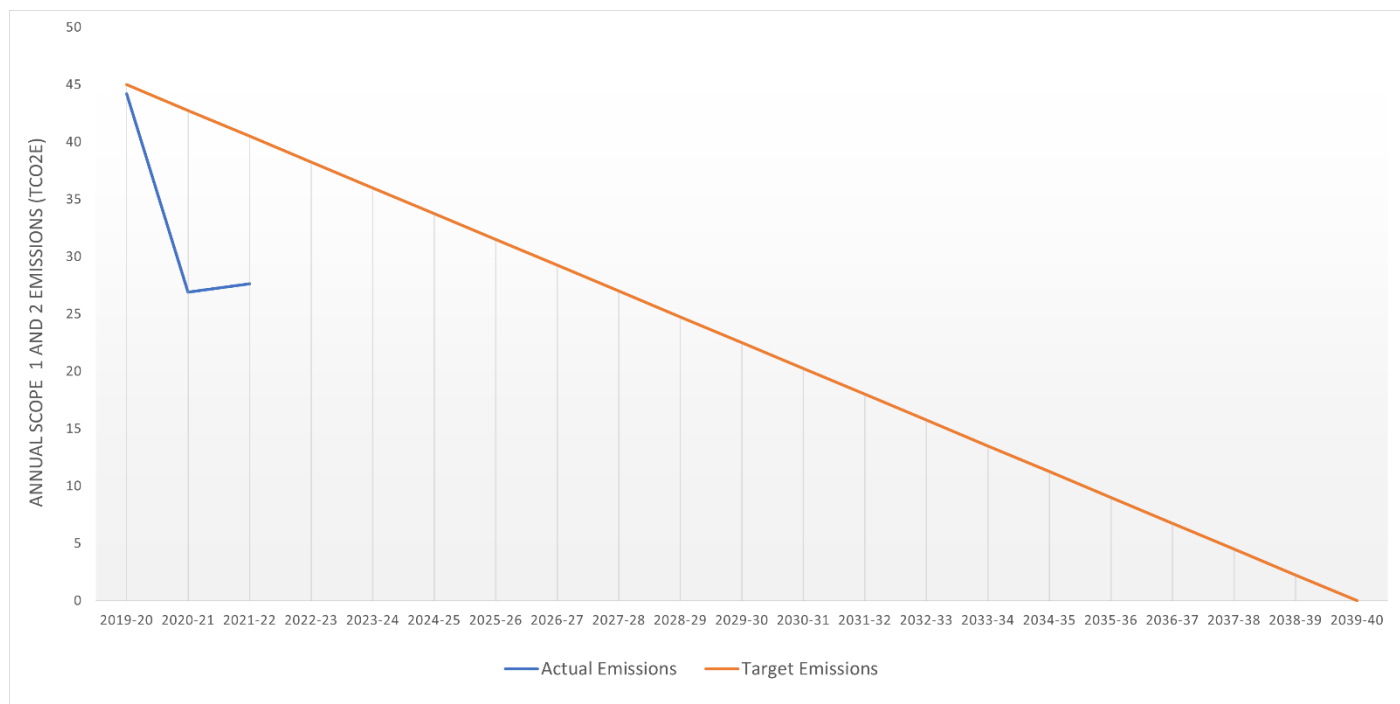
5. CARBON REDUCTION PROGRESS

Cassidy + Ashton is committed to becoming a net zero carbon across our operations (scope 1 and 2) by 2040 and to measure scope 3 emissions for inclusion in an updated carbon inventory with supporting targets and initiatives.

To continue our progress to achieving Net Zero, we have adopted the following carbon reduction targets for scope 1 and 2:

- **Absolute target:** 90% reduction in scope 1 and 2 emissions by 2040
- **Renewable energy target:** 100% REGO-backed electricity by 2030

The below graph shows a linear decarbonisation trajectory from the baseline emissions to zero emissions by 2040. Due to the business interruption over the 20/21 reporting period, there was a total emissions reduction of 39%. This already exceeds the target of 35% reduction by 2027, or 15.5 tCO_{2e} over the next five years.



Cassidy + Ashton will prioritise decarbonisation initiatives to achieve an absolute reduction in scope 1 and 2 emissions of 90% by 2040. A renewable energy target will also support the wider energy transition to a net zero carbon grid. Carbon offsetting will be investigated for hard-to-decarbonise sources; however, this will be limited to 10% of baseline emissions as per the SBTi Net Zero Standard guidance.

6. CARBON REDUCTION PROJECTS

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

- Full LED office lighting replacement
- Installation of 6 No. EV charging points at the Preston Office
- All computer monitors replaced to LED
- Introduction of 5 electric vehicles to the company fleet

Over the next reporting period, Cassidy + Ashton intends to implement the following carbon reduction projects to realise carbon savings in line with our net zero target:

- Installation of PV panels at Preston and Chester
- Source 100% of electricity from credible renewable energy sources (REGO certificates)

- Transition more vehicle fleet to electric (or hybrid where this is not feasible)
- Prioritise fossil fuel free heating alternative for future replacement of gas boiler in Preston office, such as a heat pump
- Conduct energy audit of Preston and Chester office to prioritise energy efficiency upgrades, for example insulation
- Investigate green gas procurement options for Preston office

Gas consumption in the Preston office is a key area to decarbonise, however the current gas boiler is only 3years old and has a considerable service life remaining. Lower carbon gas suppliers will be explored in the interim to manage this emission source.

In addition, Cassidy + Ashton is currently implementing data collection systems to capture scope 3 emissions. Once these have been finalised several supporting initiatives will be introduced and included in an updated Carbon Reduction Plan.

7. 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 standard and uses the appropriate Government emission conversion factors for greenhouse gas company reporting.

Scope 1 and Scope 2 emissions have been reported in accordance with SECR Requirements. Cassidy + Ashton is currently in the process of measuring their Scope 3 emissions in accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard. The required subset of Scope 3 emissions will be included in an updated Carbon Reduction Plan in 2022.

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

Signed on behalf of Cassidy + Ashton:

| | |
|----------|------------------------------|
| Name | Chris Taylor |
| Position | Board representative |
| Date | 1 st October 2023 |