



geldards

Carbon Reduction Plan

October 2024

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Commitment to Net Zero

Geldards LLP is committed to achieving Net Zero GHG emissions by 2050.

1. About the Carbon Reduction Plan

1.1 Geldards LLP is committed to minimising its environmental impact and aligning with the UK and Welsh government's target of achieving net-zero carbon emissions by 2050. This plan outlines our approach to reducing carbon emissions across our operations, improving sustainability, and supporting climate-positive actions within our industry.

1.2 Geldards financial year August 2023 to July 2024 is the first period used to report on emissions as part of our compliance with Streamlined Energy and Carbon reporting (SECR).

1.3 The emissions have been calculated using the Greenhouse Gas Protocol methods and targets set using the Science Based Targets Initiative (SBTi) principles for achieving net zero by 2050.

1.4 Other policy documents consulted and considered in the production of the plan included Welsh Government's Net Zero Strategic Plan and the Welsh Procurement Policy Note WPPN 12/21.



2. Meeting the reporting requirements

This Carbon Reduction Plan complies with PPN 06/21 as published by the Cabinet Office in June 2021. This document will be reviewed and updated annually in line with Geldards Annual Report and Accounts. The next report will be published in October 2025.

3. Baseline emissions footprint

3.1 Baseline year

Baseline emissions are a record of the greenhouse gases (GHG) 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 reductions can be measured.

Baseline year – August 2023 to July 2024

3.2 Additional information relating the baseline emissions calculations

3.2.1 The year from August 2023 to July 2024 was the first year of emissions reporting.

3.2.2 The baseline emissions audit included all Scopes 1 and 2 plus significant Scope 3 emissions including:

- Business travel
- Employee commuting
- Downstream transportation and distribution
- Waste and water
- Procurement (purchased goods and services)

3.3 Baseline year emissions

Emissions	Total (tCO2e)
Scope 1 Data consists of direct emissions from company-owned and controlled resources, such as heating, company vehicles, and office facilities	75.6*
Scope 2 Data consists indirect emissions from purchased electricity, heat, or cooling consumed by Geldards' offices	93.2
Scope 3 Data consists of indirect emissions across our value chain, including business travel, employee commuting, procurement, waste management, and water use.	491.3
Total Emissions	660.1
Included sources in Scope 3	
Business travel	28.2
Employee commuting	83.7
Downstream transportation and distribution	23.1
Waste and water	3.4
Procurement (purchased goods and services)	352.9

*Geldards relocated 2 major offices during the period. Both moves saw a reduction in office space and improvement in energy efficiency measures. All data relating to energy usage was not available due to changing of tenancy / landlord relationships. Where data was unavailable, estimates have been made.

4. Carbon Reduction Targets

4.1 Short-term (2026)

Achieve a 15% reduction in Scope 1 and Scope 2 emissions by implementing energy efficiency measures.

4.2 Medium-term (2035)

Reduce total carbon emissions by 50%, focusing on Scope 3 reductions through supply chain engagement and sustainable travel practices.

4.3 Long-term (2050)

Achieve net-zero carbon emissions in alignment with UK government targets.



5. Steps Taken to Reduce Carbon Emissions

5.1 Our property strategy has been a central focus in our efforts to reduce carbon emissions. In 2020, our move to Capital Quarter allowed Geldards to relocate its Head Office to a modern, state-of-the-art, and energy-efficient building. CQ4 is a Grade A building that holds a BREEAM Excellent rating and an EPC 'A' certification, ensuring high environmental standards.

5.2 In 2024, we implemented significant improvements and reorganisation across our Nottingham, Derby, and London offices. These initiatives, when combined, have resulted in over 50% reduction in our overall square footage occupancy, as we transitioned to modern, energy-efficient serviced offices. We anticipate that the full carbon reduction benefits of these changes will be realised from 2025 onwards.

5.3 We have also undertaken additional measures to further enhance our sustainability efforts

Remote working policy

Reducing employee commuting and travel by adopting a flexible, remote work approach.

Sustainable paper use

Sourcing paper from FSC-managed sources and using recycled paper wherever possible.

Energy-saving installations

Installing motion-sensitive lighting across all offices to conserve electricity.

Water conservation

Implementing water-saving devices in all urinals.

Efficient heating systems

Installing new boiler controls for enhanced gas efficiency.

Optimised air conditioning

Adopting a tighter schedule for air conditioning operations across all locations.

Elimination of single-use plastics

Phasing out all single-use plastic items across the firm.

Comprehensive recycling

Recycling paper, cardboard, and plastics in all our offices.

Video conferencing

Prioritising video conferencing over face-to-face meetings where feasible, to reduce travel.

Printing standards

Setting default computer printing standards to black and white, double-sided printing.

5.4 These steps demonstrate our ongoing commitment to reducing our carbon footprint and supporting sustainability initiatives across all our offices.

6. Key Reduction Strategies

6.1 Energy Efficiency

- Consult with current landlords to implement a green energy procurement policy to source renewable energy where available.
- Optimise heating, ventilation, and air conditioning (HVAC) systems for energy efficiency.

6.2 Sustainable Transport

- Promote the use of electric vehicles (EVs) for business travel, explore providing incentives for EV leasing and installing charging points at key office locations.
- Further encourage remote work and video conferencing to minimise travel emissions.
- Increase promotion of existing Cycle-to-Work scheme and other initiatives to support low-emission commuting.

6.3 Sustainable Office Practices

- Implement a zero-waste policy, focusing on recycling programs.
- Partner with sustainable suppliers and prioritise procurement of eco-friendly office products.
- Continue digitising records and paperless office solutions where feasible to minimise paper use.

6.4 Engagement and Training

- Launch an internal awareness campaign to educate employees on sustainable practices.
- Train staff on reducing their carbon footprint both in and out of the office, including energy-saving tips and waste management practices.
- Establish a 'Geldards Green Champions' team within the firm to lead sustainability initiatives and track progress.

6.5 Carbon Offsetting

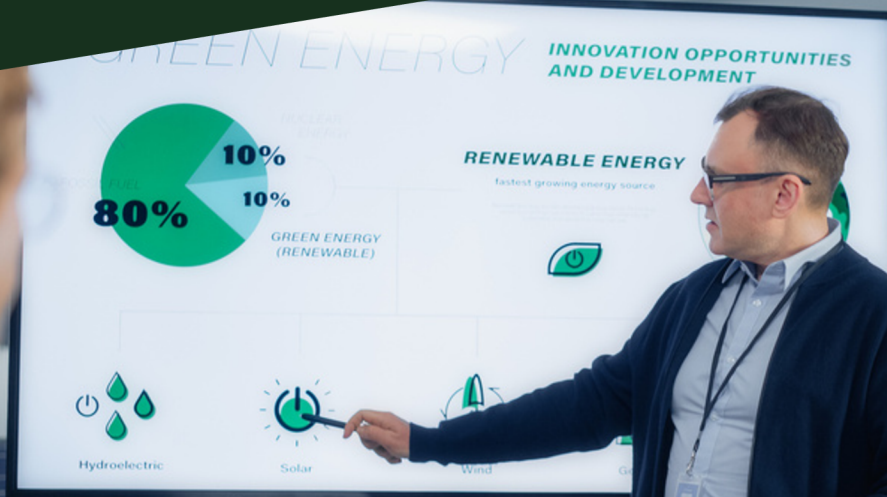
- Engage in verified carbon offsetting projects, such as reforestation and renewable energy projects, to balance any unavoidable emissions.
- Explore partnerships with local environmental organisations, including Welsh Government and East Midlands Combined Authority led initiatives, to support regional sustainability efforts.

7. Monitoring and Reporting

7.1 Following our initial assessment, an annual carbon audit will be conducted to assess the effectiveness of implemented strategies and provide a transparent report on progress.

7.2 The Carbon Reduction Plan will be reviewed and updated annually to ensure alignment with emerging technologies and best practices.

7.3 Geldards will publish an annual sustainability report to communicate achievements and progress to stakeholders.



8. Conclusion

Geldards LLP is dedicated to taking actionable steps towards carbon reduction. By implementing this plan, we aim to not only reduce our environmental impact but also inspire positive change within our industry and community.

9. Declaration and Sign-off

9.1 This Carbon Reduction Plan has been completed in accordance with PPN 06/21 and associated guidance and reporting standards for carbon reduction plans.

9.2 Emissions have been reported and recorded in accordance with the published reporting standard for carbon reduction plans, the GHG Reporting Protocol Corporate Standard, and the appropriate Government emission conversion factors for greenhouse gas company reporting.

9.3 Scope 1 and 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) Standard.

9.4 This Carbon Reduction Plan has been reviewed and signed off by the Geldards LLP Executive Board on 01/10/2024.

9.5 Signed on behalf of the Geldards LLP Executive Board by Jeff Pearson.

A handwritten signature in white ink, appearing to read 'J Pearson', is positioned below the text of section 9.5. The signature is fluid and cursive, with a large initial 'J' and a trailing line.

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