

Oakdene Hollins  
Greenhouse Gas Emissions  
Report and Science-Based  
Targets  
2021 Baseline

As a circular economy and sustainability consultancy Oakdene Hollins saw it pertinent to monitor and report our own carbon emissions and set Science Based Targets via SBTi. The following report sets out these emissions across Scope 1, 2 & 3, which have been calculated as per the GHG Protocol Guidance, and follows the recommended Greenhouse Gas (GHG) report structure as laid out in ISO 14064. The reporting period of this report is 1st May 2021 – 30th April 2022.

We aim to be as transparent as possible, and have set out the emission reduction initiatives we as a company plan to enact to ensure we meet our climate commitments under SBTi. It should be noted that we are currently tenants in our office; we therefore have limited scope for high-capital reduction initiatives over the long term, particularly for scope 1 and 2 emissions. In addition, the activity data we have available to calculate our carbon footprint is limited. Nonetheless, we are committed to action as soon as possible; we will work with our landlord to find solutions to meet our targets in the short and long term, continually strive to improve data collection process, and be open and transparent with our actions and results.



## Boundary of analysis

The carbon analysis covers both our Aylesbury and Brussels operations, with Aylesbury accounting for the vast majority (>95%) of our total emissions.

## Exceptions

All of the below categories of emission are excluded from our scope 3 inventory as they are not relevant to Oakdene Hollins.

- CAT 4 Upstream Transportation & Distribution
- CAT 9 Downstream Transportation & Distribution
- CAT 10 Processing of Sold Products
- CAT 11 Use of Sold Products
- CAT 12 End-of-Life treatment of Sold Products
- CAT 13 Downstream Leased Assets
- CAT 14 Franchises
- CAT 15 Investments

Oakdene Hollins are committing to both SBTi's near term and optional long term net zero targets. The targets will see us:

**-38%**

Reduce our 2021 emissions by a minimum of 38% by 2030

**Net-zero**

Be net zero by 2040 (at the latest)



# Quantified GHG inventory of emissions

In total, Oakdene Hollins' carbon emissions for the financial year 2022 total 53.1 tonnes of CO<sub>2</sub>e. As is the case for most carbon accounts, scope 3 makes up the vast majority (85%) of Oakdene Hollins' carbon emissions. Particular emission hotspots are the companies scope 3 category 1 emissions from 'Purchased Goods & Services' and scope 3 category 7 emissions from 'Employee commuting/homeworking'. Together these account for 60% of Oakdene Hollins scope 3 emissions and 53% of total calculated emissions

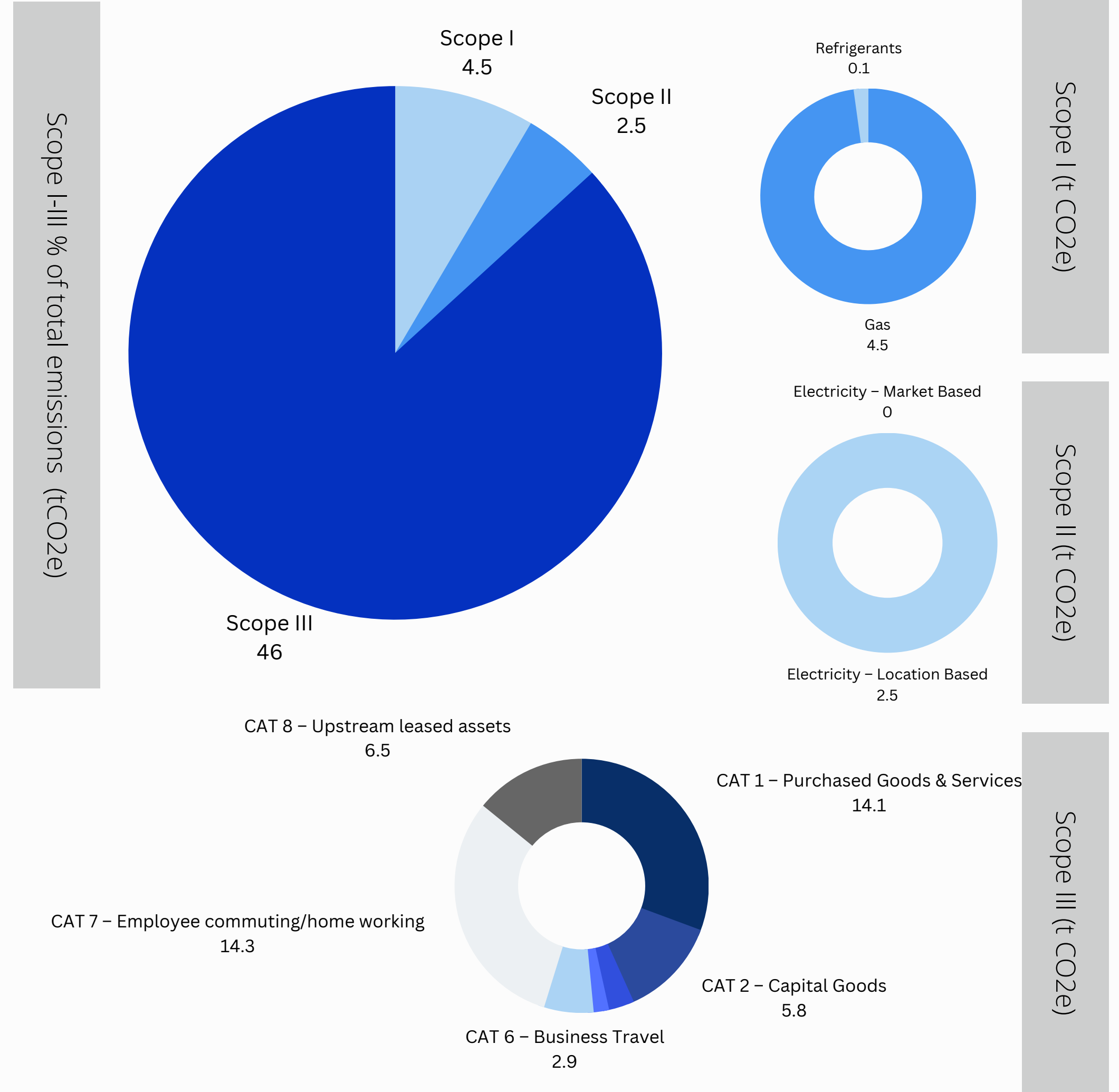


Figure 1: Quantified carbon emissions for the year 2021

# Emissions hotspots

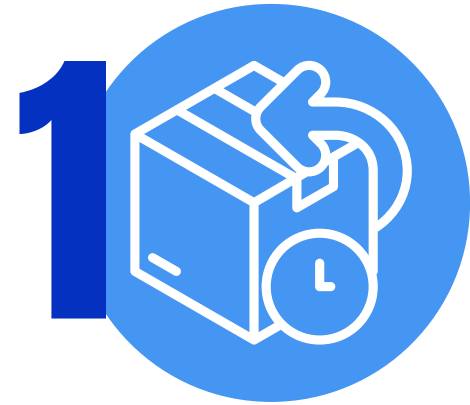


Figure 2 sets out our top 5 emission hotspots as identified during our internal carbon accounting process. To give more context to these, **the largest grouping of emissions falls under ‘CAT 1 – Purchased Goods & Services’**, which covers purchases ranging from food & drinks to stock our Aylesbury office, to our spend on things like recruitment consultants, accountants and auditors. We estimate that this procurement is responsible for around **31% of our total emissions**.



**Employee commuting** is our 2nd biggest area of emissions accounting for just under **25% of the total**. Our emissions are relatively high in this category due to the number of our staff who currently commute to the office in private cars. On investigation this has been found to be due to a lack of adequate public transport links, low levels of ride sharing and for a number of staff, a concern over caring for dependents.

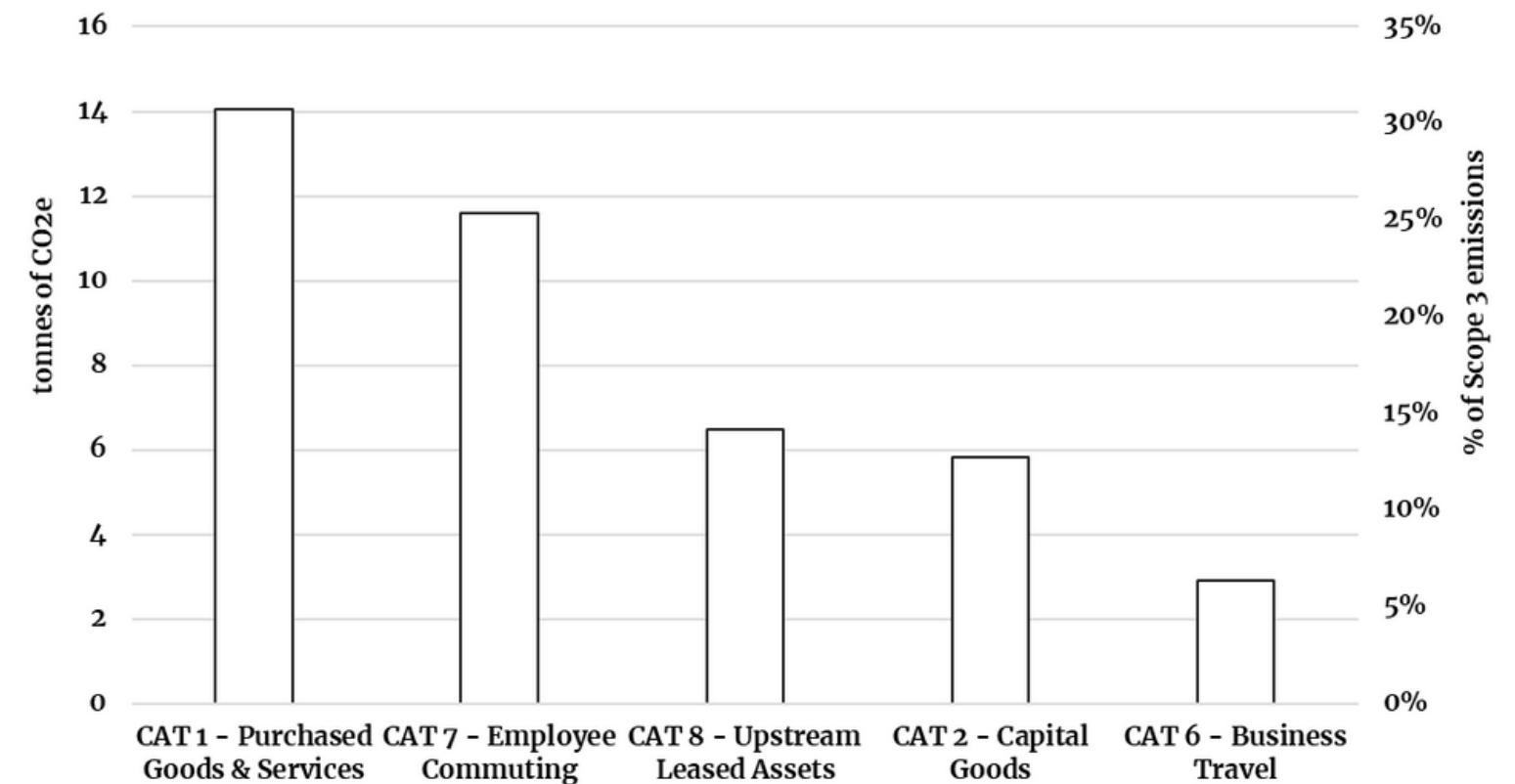


Figure 2: Top 5 Scope 3 categories of emissions

## Emissions hotspots

Figure 3 below demonstrates what emissions reductions we as a company will need to make in order to meet our near and long term targets under SBTi. To hit our near term scope 1 & 2 emission reduction targets, Oakdene Hollins will have to reduce our absolute emissions by 4.2% per year.

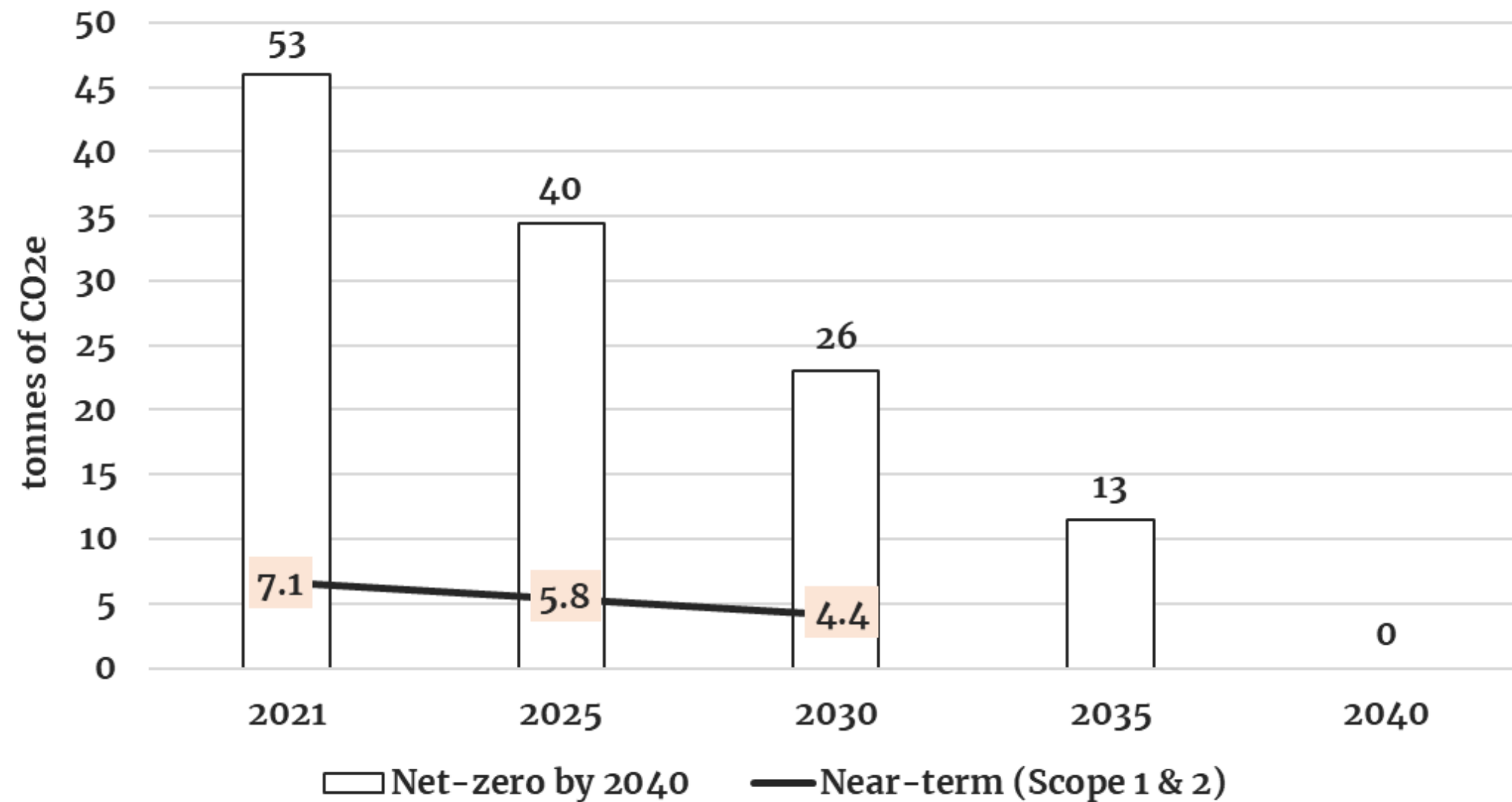


Figure 3: Trajectory of emissions under our near-term and long-term commitments

To hit our long-term target to achieve net-zero before 2040, the company will have to achieve a **5.25%** annual reduction in emissions.

## Emissions reduction pathway

Figure 4 below demonstrates what emissions reductions we as a company will need to make in order to meet our near and long term targets under SBTi.

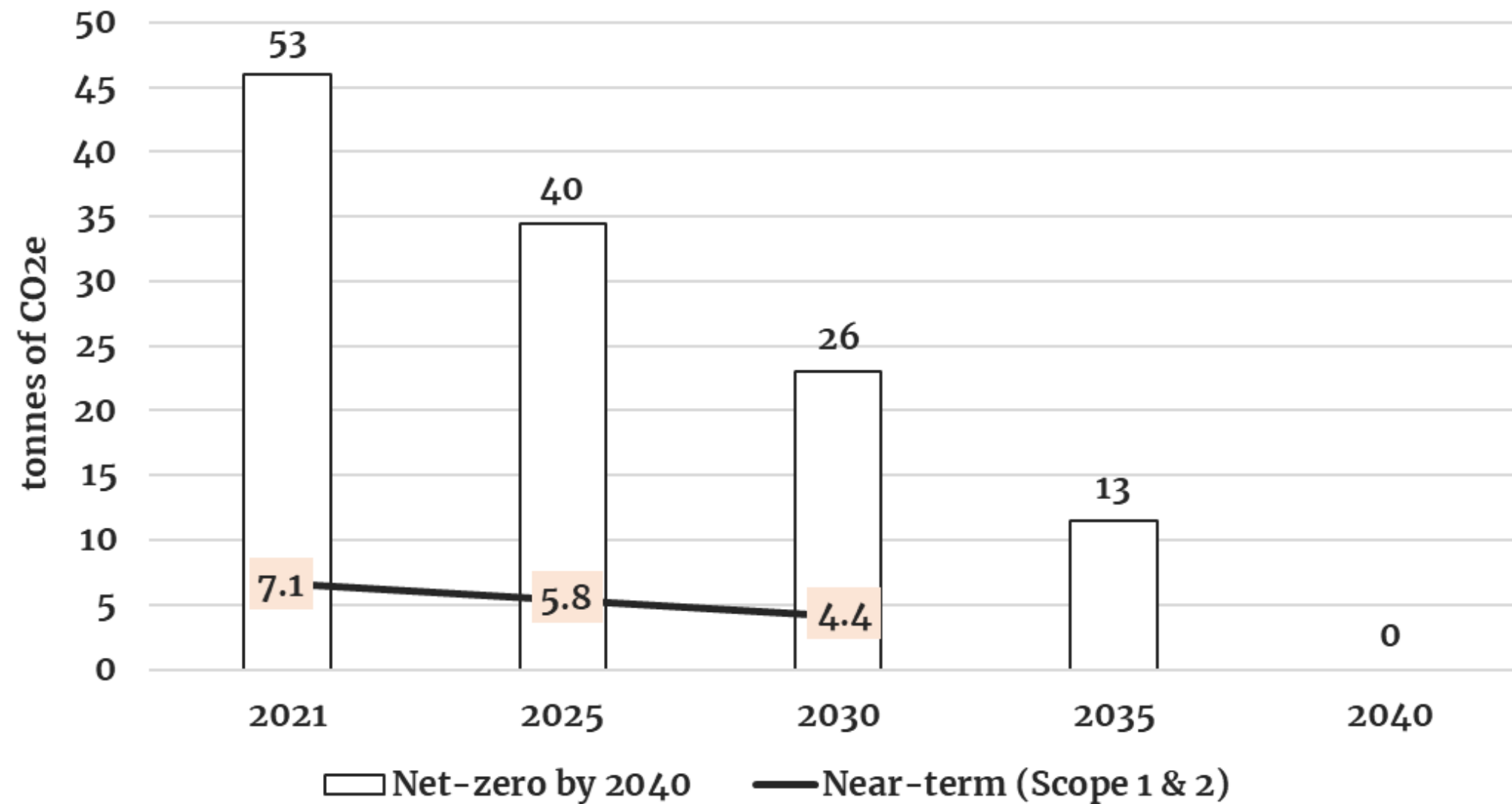


Figure 4: Trajectory of emissions under our near-term and long-term commitments

To hit our near term scope 1 & 2 emission reduction targets, Oakdene Hollins will have to reduce our absolute emissions by 4.2% per year. To hit our long-term target to achieve net-zero before 2040, the company will have to achieve a 5.25% annual reduction in emissions.





## Assessment

Throughout the carbon accounting process all calculations and workings have been done in accordance with the GHG protocol corporate standard and the corporate value chain (Scope 3) standard. The first step of the process involved a high level overview, whereby we reviewed all emission scopes and categories and determined which were relevant. Through this process it was determined that our scope 1 & 2 emissions included gas consumption for heating, electricity consumption, and fugitive emissions from our use of air conditioning and refrigeration equipment. Several scope 3 categories were omitted via this process and these have already been listed above.

Much of the required data for the analysis we held internally via our Sage accounting system, such as our spend on goods (incl the breakdown of capital goods), services, business travel expenses, leased asset costs and water charges. For areas in which data was not immediately available, such as for employee commuting and waste, internal questionnaires were distributed and sampling taken. Once all the activity data was then collected the relevant emission factors were then applied to calculate the total emissions. We have used the emission factors from BEIS (2022), Econometrica (2012) and DEFRA (2011).



## Scope one emissions

Our scope one emissions comprise of natural gas consumption for heating and hot water, and refrigerants leakage from air conditioning and fridges. At present, for our gas consumption we were not able to obtain actual consumption figures. While we are working with our landlord to obtain this data and will update our baseline and targets once it is available, in lieu of this we have used data from the UK government's Non-Domestic National Energy Efficiency Data-Framework 2020 (ND-NEED) to estimate our energy consumption. Using the size of our office space we were able to estimate our energy consumption and calculate emissions based on this. For our fugitive refrigerant emissions, we used standard leakage factors based on the size of our units to determine the annual volume of gas emitted.



## Scope two emissions

Similarly to gas, at present we do not have direct consumption figures available for electricity. We have therefore used ND-NEED average electricity use figures to calculate these emissions. We have calculated both location and market based totals for electricity, in line with GHG Protocol requirements. As our facility purchases electricity on a REGO-backed tariff, our market based electricity emissions are zero.



## Scope three emissions

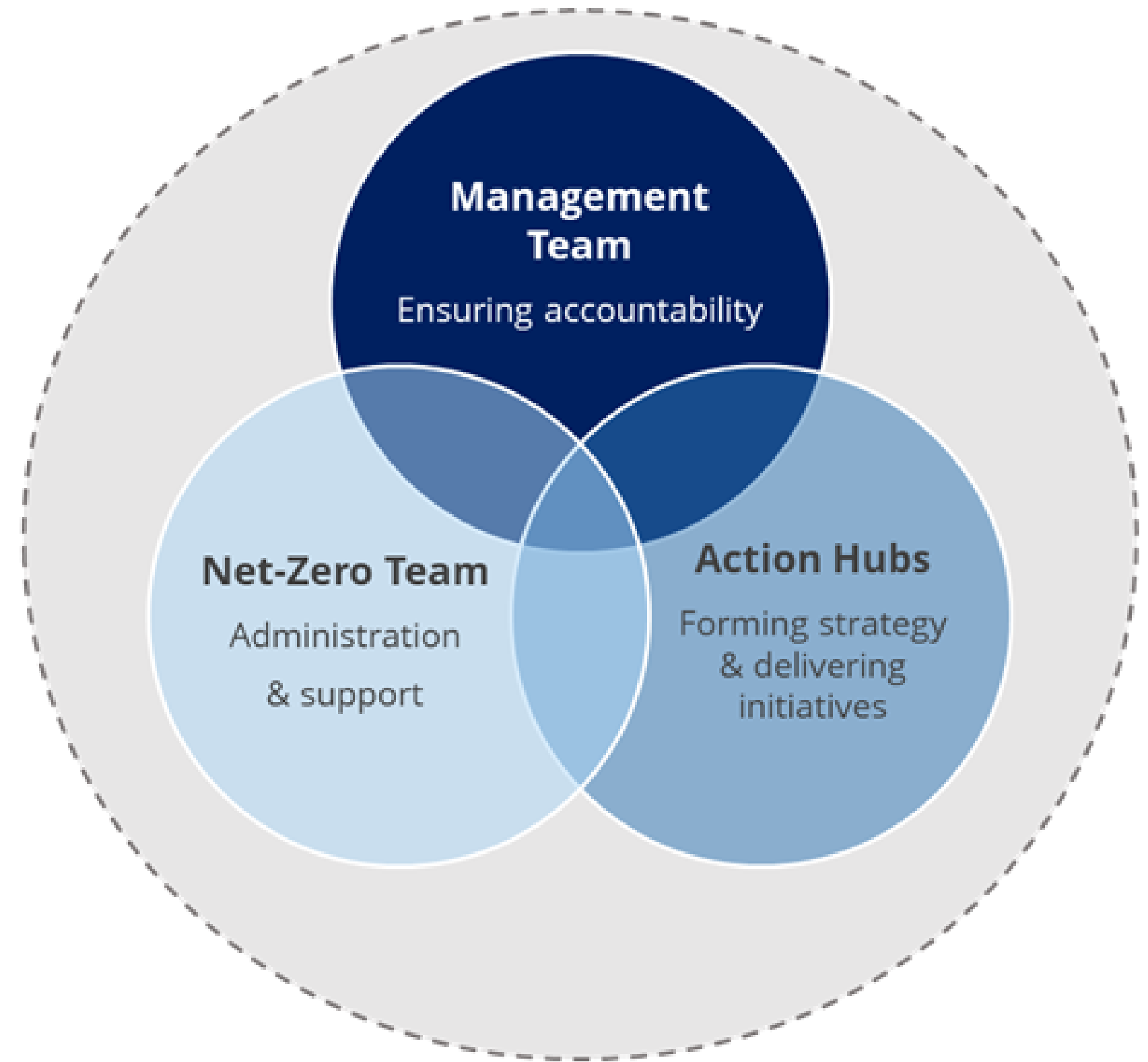
As is the case with many businesses, our scope 3 emissions constitute the majority of our carbon footprint. It is also the area which is simultaneously most difficult to quantify and to enact meaningful, systemic, and prolonged reductions over time. Currently, our emissions calculations in this area are calculated largely through an environmentally-extended input-output (EEIO) method, whereby financial accounting information is used to estimate emissions. Other areas, such as employee commuting, do not rely on this spend-based accounting method. As we move along our net-zero journey, we will continue to refine and update our understanding of our scope 3 emissions. This will include the introduction of the use of industry and manufacturer-specific emission factors, and ideally life-cycle analyses (LCA) to provide a much more accurate understanding of the emissions resulting from value chain activities.

## Ensuring accountability

**Management Team:** Ultimately responsible for ensuring the delivery of the SBTi targets. Providing accountability and signing off on strategy and resource allocation.

**Net-Zero Team:** Responsible for the administration of the Net-Zero Strategy. Conducting quarterly scope 1-3 GHG accounting, developing the KPI framework, ensuring alignment across delivery teams and providing technical support

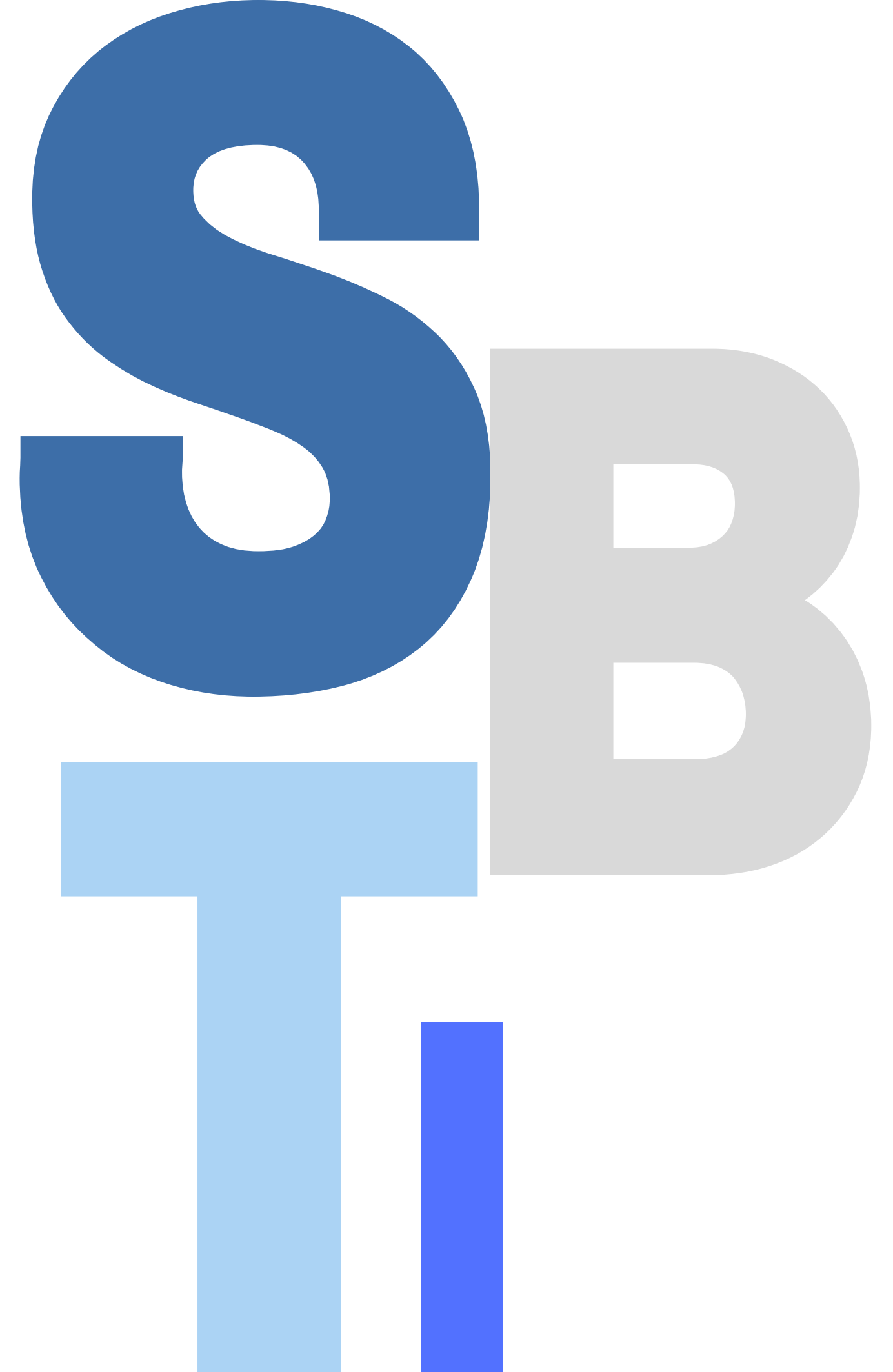
**Action Hubs:** Prioritise, budget and deliver individual emission reduction initiatives to deliver against key KPIs, as well as form strategy relevant to their spheres of action.



# 2030 and Beyond Action Plan Summary

We have developed a framework for our 2030 action based around identified initiatives being prioritised further and by categorising each as either;

- **Engagement-centric** initiatives that are easy to implement in the very short-term and will have a big impact on staff buy-in.
- **Quick wins** that can be implemented before 2025 but are more difficult or require significant internal resources.
- **Transformational initiatives** that require greater consideration or are contingent on landlord buy-in.



# GHG reduction initiatives and internal performance tracking



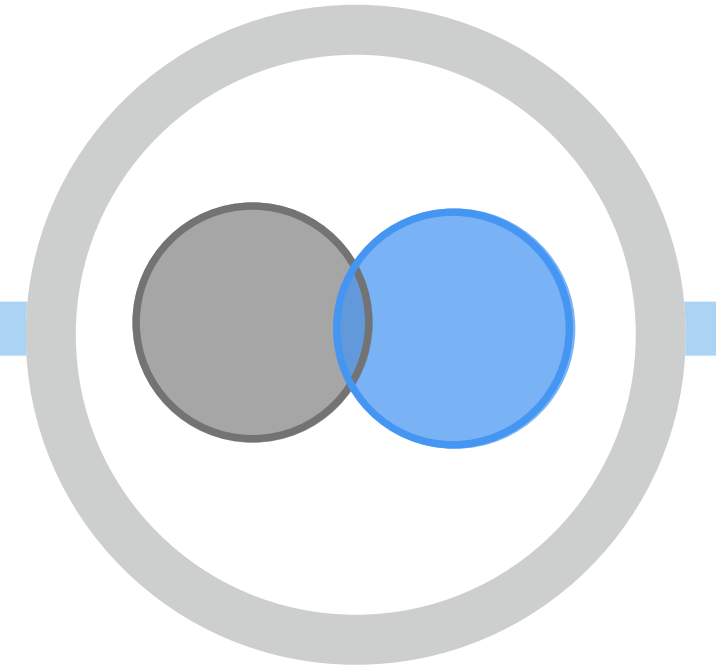
In the immediate months following the implementation of Oakdene Hollins' new net-zero strategy (April – August) the initiatives undertaken will be those that are easy to implement and are likely to have a high-level of staff buy-in. A quarterly meeting has been setup to discuss our progress on emission reduction and ensure the topic is kept on the agenda and engage on progress to initiatives. We will look to tie our environmental performance to our financial performance via our quarterly balanced scorecard.



Following the initial phase, each of the remaining quick-win initiatives will be budgeted, with the aim of completing each well before 2025.



The identified transformational initiatives either require buy-in from the landlord, or would necessitate a business change that would be difficult to roll back once implemented (e.g. offsetting projects). These have been scheduled to take place after 2025 to account for the uncertainty over the long-term lease of the current office. However, many could take place much sooner if there is particular interest in or value to be achieved by an initiative.



Overarching aim to decouple business growth from absolute growth in GHG emissions.



# Immediate engagement-centric initiatives

2023

## Scope 1

- Install energy efficiency measures such as temporary glazing, heat reflectors and adjustable blinds to better regulate office heating/cooling.
- Adjust office boiler settings to maximise heat recovery and heating efficiency.
- Provide staff training on how to minimise unnecessary heat consumption.

## Scope 2

- Updating all employee laptops to energy efficient settings as default.
- Provide staff training on how to minimise energy consumption from electrical appliances (e.g. not keeping open tabs from multiple applications at once).
- Encourage staff to avoid using energy intensive equipment (e.g. dishwasher) at times of peak grid demand.

## Scope 3

- Implement simple green procurement decisions such as using zero-waste or eco shops for office goods, milk deliveries and the regular provision of plant-based milks & snacks.
- Switch default search browser to Ecosia or an alternative impact-driven provider.
- Provide behavioural nudges to encourage staff to reduce waste and improve recycling.
- Provide behavioural nudges to encourage staff to choose lower impact/healthier lunch options.
- Provide staff training on how to minimise energy consumption during home working.





# Quick-win initiatives

2025

- Reducing the sensitivity of automatic light sensors to the legal minimum. (Scope 2)
- Encourage/incentivise employee ride sharing. (Scope 1)
- Create and regularly review a company-wide green procurement policy. (including specific initiatives such as zero-waste shops, preferred trusted brands and plant-based catering highlighted by staff). (Scope 3)
- Review and amend if necessary, the existing green travel policy (e.g. could all trips could be planned via Google Maps, which provide advice on the lowest carbon routes?). (Scope 3)
- Automate all office appliances to shut off at peak times or when not needed. (Scope 2)
- Install a smart thermostat system to manage the office heating. (Scope 1)
- Review staff pension provider and if necessary, switch to (or support staff to) a more ethical alternative. (Scope 3)
- Changing electricity tariff to one with 100% REGO backed renewable supply. (Scope 2)
- Support employees to invest in lower impact modes of transport (cycling scheme, electric vehicle purchases, rail cards etc.). (Scope 1)
- Audit office cooling equipment for refrigerant leaks and if necessary, replace high GWP refrigerants. (Scope 1)



# Transformational initiatives

## Scope 1

- Encourage landlord to provide facilities such as showers and bike storage to promote active travel.
- Encourage the landlord to install/retrofit building insulation and fix sources of heat loss (e.g. broken windows).
- Encourage the landlord to install/retrofit renewable or low-carbon heating systems such as solar thermal or heat pumps.
- Install more energy efficient heating/cooling equipment - ideally electrified.

## Scope 2

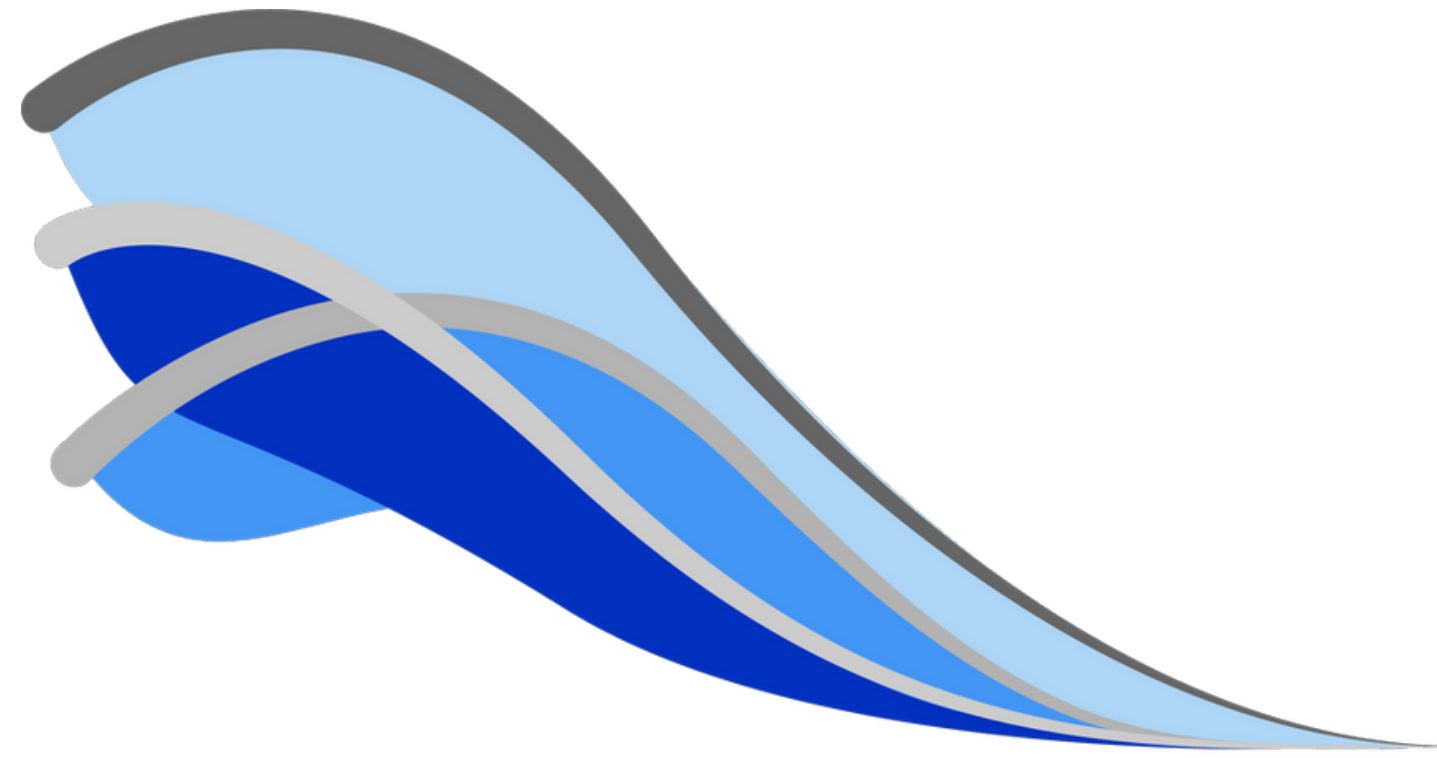
- Encourage the landlord to retrofit efficiency measures such as LED lighting
- Encourage the landlord to invest in onsite renewable electricity generation.
- Install onsite energy storage capacity to provide energy at peak times.
- Audit all office appliances and procure more energy efficient alternatives when beneficial.

## Scope 3

- Encourage the landlord/staff to enhance the office landscaping to create new ecosystem services (carbon sequestration, food production, mental health, water management, noise & air pollution management etc.).
- Seek new facilities with greater opportunities for long-term emission reduction initiatives.
- Responsibly offset all projects.

2030





# OAKDENE HOLLINS

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Oakdene Hollins is registered to ISO 9001:2015 and ISO 14001:2015 and has gained certification to the Government-approved Cyber Essentials Standard.