

# **Carbon Reduction Plan**

Supplier name: Ascot Underwriting Limited

Publication date: 13.06.2022

## **Commitment to achieving Net Zero**

Ascot Underwriting Limited is committed to achieving Net Zero emissions by 2050.

## **Baseline Emissions Footprint**

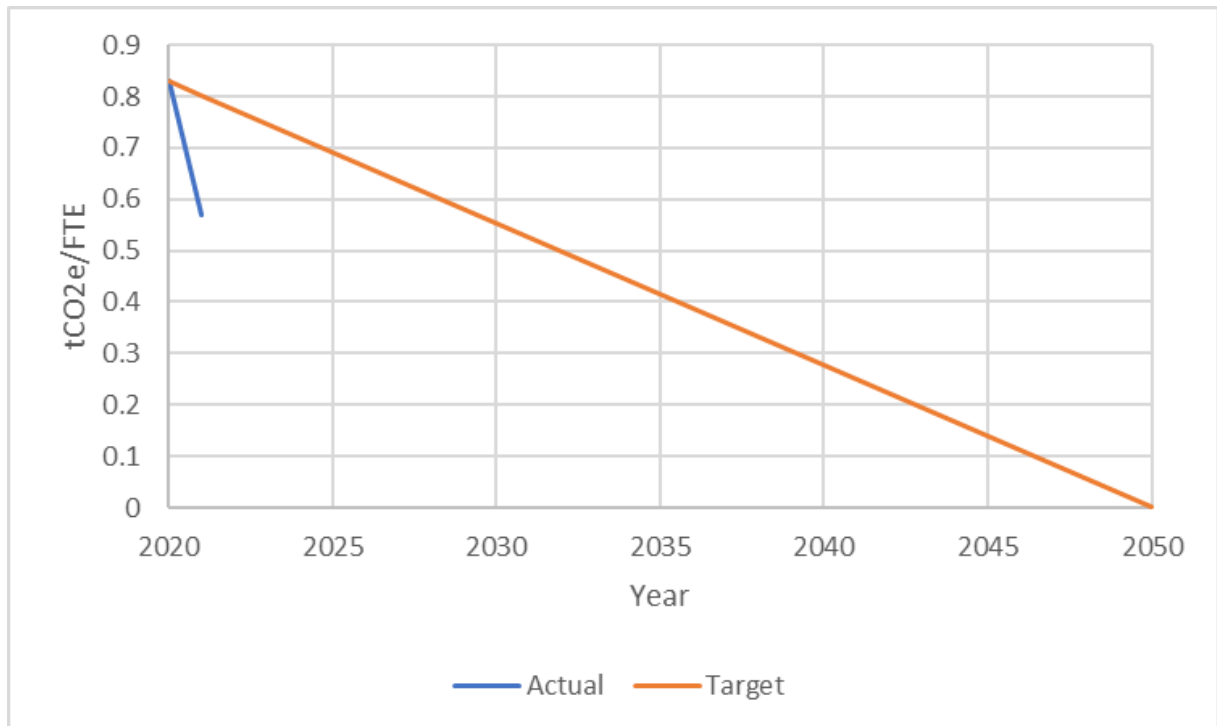
Baseline emissions are a record of the greenhouse gases that have been produced in the past and were produced prior to the introduction of any strategies to reduce emissions. Baseline emissions are the reference point against which emissions reduction can be measured.

<b>Baseline Year: 2020</b>	
<b>Additional Details relating to the Baseline Emissions calculations.</b>	
The baseline year has been set to 2020. It deviates from the requirements under the lack of scope 3 emissions reporting. This is due to scope 3 measurements not having been recorded for Ascot Underwriting Limited to date.	
<b>Baseline year emissions:</b>	
<b>EMISSIONS</b>	<b>TOTAL (tCO<sub>2</sub>e)</b>
<b>Scope 1</b>	35
<b>Scope 2</b>	126
<b>Scope 3 (Included Sources)</b>	0 No scope 3 emissions were calculated in 2020.
<b>Total Emissions</b>	<b>161</b>

## Current Emissions

Reporting Year: 2021	
EMISSIONS	TOTAL (tCO <sub>2</sub> e)
Scope 1	24
Scope 2	99
Scope 3 (Included Sources)	0 We currently do not have any scope 3 emission measurements in place, however a methodology to calculate these is being developed for the next submission.
<b>Total Emissions</b>	<b>123</b>

Per employee emissions:



(Please note this graph only accounts for scope 1 and 2 emissions and is subject to future changes once scope 3 is included).

## **Emissions reduction targets**

In order to continue our progress to achieving Net Zero, we have adopted the following carbon reduction targets.

We project that carbon emissions will decrease over the next five years to 108 tCO<sub>2</sub>e by 2025. This is a reduction of 11%.

Note that our current emissions and projected emissions do not include scope 3 so future reported and targeted emissions will change to account for the inclusion of scope 3 emissions. Once our scope 3 emissions have been established, we will be able to project our 5-year carbon emission reduction target more accurately.

## **Carbon Reduction Projects**

### **Completed Carbon Reduction Initiatives**

Given that the currently reported emissions only cover scope 1 and 2, the majority of completed carbon reduction initiatives are driven by the building management. The following environmental management measures and projects have been completed or implemented since the 2020 baseline. The carbon emission reduction achieved by these schemes equate to 38 tCO<sub>2</sub>e, a 24% reduction against the 2020 baseline and the measures will be in effect when performing the contract.

- Electricity is currently procured from 100% renewable sources using REGOs.

In 2021, the following energy efficiency projects were completed:

- High energy use system review and setpoint analysis completed. Boiler system has had Flow and Return and alarm setpoints reviewed and amended, automatic boiler staging is being monitored to ensure that it is meeting the building requirements during Core Hours and backing off the minimum Outside of Core Hours.
- Chiller system reviewed with specialist from JCI, working for most optimum performance for the whole Chiller and Condenser system. Condenser 'Range' and 'Approach' have been monitored, changes to the Cooling Tower condenser water return temperature will be adjusted to maximise performance and minimal energy use.
- Asset IQ, OOH power peaks identified, on site changes have been carried out, OOH Plant Extension periods recorded, details being issued for inclusion in the IQ reports.

- Cooling Towers operating under Variable Approach temperature control which has resulted in multiple towers reducing operating times and to meet the condenser water temperature.
- Energy Saving monthly meeting started up with Operations team and Client attendance to review energy options and reduction targets and scheduled prior to the Green Group quarterly meeting. Initial target to reduce OOH lighting controls as this is visibly during Winter months, along with main plant operations.

## Future Carbon Reduction Initiatives

In the future we hope to implement further measures such as:

- Joining the CUBE competition – an initiative that collects consumption data from buildings across the U.K. to highlight their efficiencies against one another – to drive forward carbon emission reductions.
- Aligning behind the SBTi definition.

Once scope 3 emissions have been calculated, we will also be putting carbon reduction projects in place to reduce them in line with our 2050 net zero target. These will include:

- Reducing emissions from waste.
- Reducing business travel.
- Encouraging our employees to continue reducing their commuting emissions.

## 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<sup>1</sup> and uses the appropriate Government emission conversion factors for greenhouse gas company reporting<sup>2</sup>.

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<sup>1</sup><https://ghgprotocol.org/corporate-standard>

<sup>2</sup><https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

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) Standard<sup>3</sup>.

This Carbon Reduction Plan has been reviewed and signed off by the board of directors (or equivalent management body).

**Signed on behalf of the Supplier:**

A handwritten signature in black ink that reads "Parth Patel". The signature is written in a cursive style and is centered within a light gray rectangular box.

Parth Patel, Chief Risk Officer

Date: 06.06.2022

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<sup>3</sup><https://ghgprotocol.org/standards/scope-3-standard>