

# HUGH JAMES

## Carbon Reduction Plan

**Supplier name:** Hugh James

**Publication date:** February 2025

### Commitment to achieving Net Zero

Hugh James 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.

**Baseline Year: 2022**

#### Additional Details relating to the Baseline Emissions calculations.

The activities included in the carbon footprint measurement were agreed in consultation between One Carbon World (OCW) and Hugh James. The calculation of the footprint was undertaken by OCW after a desk-top review of data provided by Hugh James. These findings meets the reporting requirements of the Green House Gas (GHG) Protocol Corporate Standard and is compatible with international standards ISO 14064 and PAS 2060.

The firm is not currently required to report on their greenhouse gas (GHG) emissions however as included below do track the firm's emissions internally at this time and are documented in this return.

#### Baseline year emissions:

**Footprint Period:** 31/03/2021 to 01/04/2022

**Activities/Emissions included in footprint:** Energy, Fuel, Business Travel, Waste, Homeworking & Purchased Goods and Services.

Total emissions for Hugh James comprise emissions from each office (Cardiff, London, Plymouth, and Southampton) plus emissions from company-wide business travel and company-owned vehicles.

EMISSIONS	TOTAL (tCO <sub>2</sub> e)
Scope 1	216.02
Scope 2	134.05

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<b>Scope 3</b> (Included Sources)	849.28
<b>Total Emissions</b>	<i>The Total Carbon Footprint of the activities measured = 1,199.36 tonnes CO<sub>2</sub>e.</i>

## Last Year Emissions Reporting

**Reporting Year: 2023**

**Footprint Period:** 01/04/2022 to 31/03/2023

**Activities/Emissions included in footprint:** Energy, Fuel, Business Travel, Waste, Homeworking & Purchased Goods and Services

Total emissions for Hugh James comprise of emissions from each office (Cardiff, London, Manchester, Plymouth, and Southampton) plus emissions from company-wide business travel and company-owned vehicles.

<b>EMISSIONS</b>	<b>TOTAL (tCO<sub>2</sub>e)</b>
<b>Scope 1</b>	186.21
<b>Scope 2</b>	93.26
<b>Scope 3</b> (Included Sources)	871.19
<b>Total Emissions</b>	<i>Total carbon footprint of activities measured = 1,150.76 tonnes CO<sub>2</sub>e</i>

## Current Emissions Reporting

**Reporting Year: 2024**

**Footprint Period:** 01/04/2023 to 31/03/2024

**Activities/Emissions included in footprint:** Business Travel, Commuting, Homeworking, Purchased Good and Services , Waste Fuel & Energy.

(Additional goods and services have been included this year. (Scope 3))

Total emissions for Hugh James comprise of emissions from each office (Cardiff, London, Manchester, Plymouth, and Southampton) plus emissions from company-wide business travel and company-owned vehicles.

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The overall emissions in the latest report are higher compared to previous years due to several factors:

- **Expanded Reporting Scope:** The latest report includes a more comprehensive scope of reporting, capturing emissions from offices and activities. This expansion has led to higher reported emissions as more sources are accounted for.
- **Changes in Emission Factors:** Updates to the DEFRA conversion factors used for calculating emissions can also contribute to higher reported emissions. The latest report uses updated emission factors, which might be higher than those used in previous years.

EMISSIONS	TOTAL (tCO <sub>2e</sub> )
Scope 1	141,21
Scope 2	117,15
Scope 3 (Included Sources)	1,425,11
<b>Total Emissions</b>	<i>Total carbon footprint of activities measured = 1,683,48 tonnes CO<sub>2e</sub></i>

### Emissions Reduction Targets

We project that carbon emissions will decrease over the next five years to 856 tCO<sub>2e</sub> by 2030. This is a reduction of 50% based on the latest expanded reporting scope.

### Carbon Reduction Projects

As part of our Sustainability journey through the firm's inhouse workstream we look to support the firm's strategic commitment to becoming a more environmentally sustainable business.

The purpose of this workstream is to:

- review and challenge our current approach to sustainability in the office including what we buy, where we work, our approach to travel, how we engage and hold ourselves to account;
- engage with colleagues across the firm around the topics and issues related to sustainability;
- celebrate what we are doing well to support the environment;
- support the firm in maintaining their gold standard carbon-neutral business.

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As part of the firms Carbon Reduction journey, we have:

- Created and implemented a Carbon Management Plan aligned to an Environmental, Social and Governance Framework (ESG) ((Task Force on Climate-related Financial Disclosure) (TCFD) and (International Financial Reporting Standards (IFRS))
- Created and implemented an Environment Management System (EMS) aligned with ISO 14001
- Developed a relationship and Carbon tracking plan with OCW by:
  - Measuring our Carbon footprint;
  - Reducing our Carbon Emissions;
  - Compensating for our Carbon Emissions and becoming Carbon Neutral;
  - Gain Marketing Support and Certification.
- Continued our Carbon Neutral relationship with OCW
- Continued to think of intuitive ways to reduce our environmental impact

OCW is a carbon neutral not-for-profit organisation and a global resource partner of the Climate Neutral Now Initiative. OCW is recognised for offering advice and support on measuring and reducing greenhouse gas emissions around the world. Carbon neutrality refers to achieving net zero carbon dioxide emissions by reducing and balancing emissions with carbon removals. To avoid the worst effects of climate change, we all need to take responsibility for our impact, our firm's impact, and act now to limit global temperature increases we are currently see happening.

The OCW data gathering process gave us a greater understanding of our Scope 1,2 and 3 emissions and provided guidance on the result of each scope to help us evaluate where we could make further reductions or offset our unavoidable balance.

We chose to become Carbon Neutral, through OCW, by retiring our verified carbon credits from the United Nations platform to support sustainability projects.

Each project goes through a strict vetting process and is directly overseen by the United Nations. In addition, each project involves several stakeholders, including the UN, host country national authorities who oversee national implementation, as well as independent auditors.

## ESG and EMS frameworks

As stated above we have implemented our ESG and EMS frameworks.

Our strategy manual demonstrates the firms ESG strategic approach to ensure we meet all TCFD framework recommendations and in line with the IFRS foundation objectives, provides guidance and direction for the implementation and operation of the ESG to all staff including all relevant documents.

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Our ESG approach is designed to monitor, control, and continuously improve the firm's environmental, social and governance performance by reducing our environmental impact and improve operating efficiencies whilst demonstrating to interested parties we are focused on efficient and effective action being taken in a holistic manner.

This strategic approach includes key elements around environmental and social impact, as well as how governance structures can be amended to maximise well-being. This approach also looks to drive the business on how we interact and what expectations we have of others within the communities of which we do business with.

We look to identify and manage ESG considerations from regular reviews, at least annually or when there has been a change in process or law, and develop best practice to ensure they are in line with company values, our legal and regulatory requirements

To align with the intended outcomes of the ISO 14001 we have aligned our EMS to ensure the following outcomes:

- Enhancement of environmental performance;
- Fulfilment of compliance obligations;
- Achievement of environmental objectives

And intended outcomes to provide value for:

- The environment;
- The firm;
- Interested parties.

Our EMS is a framework designed to monitor, control, and continuously improve the firm's environmental performance by reducing our environmental impact and improve operating efficiencies whilst demonstrating to interested parties we are focused on efficient and effective action being taken in a holistic manner.

It will ensure our risk assessments are undertaken to identify the context of our environmental impact and policies, procedures and controls are implemented to manage these risks.

As a firm we will consider all environmental issues that are relevant to our operations. This will include but is not limited to, resource use, energy and water consumption, waste generation, carbon emissions, and effective local biodiversity.

In addition to our EMS and ESG quality frameworks, the firm also look to raise general awareness about sustainable finance and explain the impact that green personal finance can make.

Such as:

- Exploring sustainable banking options, considering the risk and return associated risk and return;

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## **Carbon Reduction Plan**

- Considering if you will be eligible for a green mortgage in the future, reviewing incentive to buy more energy efficient houses or look at renovation;
- Reviewing your pensions and investments through sustainable investing;
- Making conscious financial choices going forward.

## **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 are internally 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.

This Carbon Reduction Plan has been reviewed on the date provided at the top of this plan and signed off by the board of directors (or equivalent management body).