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Carbon Reduction Plan

Supplier name: Daisy Corporate Services Trading LTD

Publication date: 01/10/2023

Commitment To Achieving Net Zero

Daisy Corporate Services Trading Ltd is committed to achieving Net Zero emissions by 2039 in terms of the structure within PPN0621[1]. We have a series of projects that are active that we outline here. We are also working to reduce emissions within our supply chain and wider industry. These emissions go beyond those of PPN0621, potentially as they go outside, of the UKs reporting requirements under the UNFCCC.

This report has been produced following a substantial change in the energy consumption of our company, caused by the sale of certain assets. As a consequence, we have had to review the numbers previously declared in order to form a new baseline. This is to ensure comparable data between years, here and going forwards.

Please note that this report incorporates the findings of our combined, voluntary, TCFD & TNFD exercise.

Baseline Emissions Footprint

The Baseline year we are working against is our financial year April 2019 - March 2020. The emissions reported here are a record of the greenhouse gases that were produced in that year. There was work performed prior to this period but the assessment was not in line with the strategic requirements of PPN0621. This ‘baseline’ year is a reference point to demonstrate reductions, although the emissions targets we have are absolute rather than relative, these aspects are inside and outside our sphere of influence.

[1] Please note that this target is based on the criteria for emissions estimations as required under PPN0621. Daisy Corporate Services Trading Ltd has a target of 2026 for its operations and 2039 for its supply chain

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Baseline Reporting

Baseline Year: April 2019 – March 2020	
Additional Details relating to the Baseline Emissions calculations.	
The emissions figures presented here are based on a combination of primary and secondary data sources. The figures for scope 1 and scope 2 are based, largely, upon primary data sets. The figures for the relevant scope 3 categories (under the WRI GHG Protocol) in this report are largely based upon secondary data. We are increasing our understanding in this space; this means recognising what ‘drives’ these emissions and what we can do to reduce them. This will impact the mechanisms and approaches to data collection to make improvements. This will enable further clarity here, and in subsequent sections. This baseline year is partially impacted by the COVID-19 Pandemic as well as shortages in the global supply of semi-conductors. The full lockdown occurred in the last week of our financial year. Its impact on emissions was not, therefore, substantial in this reporting year, based upon a year average, a week’s period is associated with less than 1% of emissions. The impact would have been lower, was largely aligned with historical trends (associated with lower occupancy). We have chosen an absolute emissions reduction, rather than a relative reduction.	
Baseline year emissions:	
Emissions	**Total (tCO2e)**
Scope 1	770.00
Scope 2	3440.00
Scope 3 Cat 4: Transportation and distribution	169.00
Cat 5: Waste generated in operations	4.63
Cat 6. Business travel	12.11
Cat 7. Employee commuting	529.20
Cat 9: Downstream transportation and distribution	740.00
Total Scope 3	1454.90
Total Emissions	5664.60

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Current Emissions Reporting

Reporting Year: April 2022 – March 2023	
Emissions	**Total (tCO2e)**
Scope 1	647.00
Scope 2	2524.00
Scope 3 Cat 4: Transportation and distribution	264.80
Cat 5: Waste generated in operations.	3.09
Cat 6. Business travel2	74.00
Cat 7. Employee commuting	224.50
Cat 9: Downstream transportation and distribution	607.30
Total Scope 3	1173.70
Total Emissions	4344.90

Emissions Reduction Targets

Daisy, in March 2022, committed to making its operational emissions net-zero by 2026. These emissions are largely those that are captured by Scopes 1 & 2. We also committed to becoming net-zero across our supply chain by 2039. The latter target is ‘true net-zero’ in corporate protocol terms. In national terms, for example UK, Denmark, France or otherwise a target of Net-Zero incorporates those in Scope 1 & 2; they also incorporate a proportion of Scope 3 emissions (those emissions that occur within the country).

Our 2026 target is largely aligned with this, national target – we want to do it earlier. We recognise that we are a service-based firm within an industry that our TCFD/TNFD analysis we have now completed shows to be highly impactful. This impact is both in terms of nature and in terms of climate. The impact of Nature/Biodiversity will have a growing significance to all firms and countries as the needed requirements of the Biodiversity UN Brokered agreements have shown.

As we are an IT company the seven greenhouse gases covered in the GHG protocol all

[2] This figure relates to international travel activity. The figure for business travel is incorporated under Scope 1 emissions otherwise (in accordance with SECR reporting).

feature in those targets. The IT & Telecoms industry (and the products it manufactures) are the predominant source of Nitrogen Trifluoride (NF_3) and due to the expansive requirements for semi-conductors the largest (ultimate) source of Sulphur Hexafluoride (SF_6) emissions. These two gases are 16,100 & 23,500 times more potent than Carbon Dioxide on a GWP100 basis[3]. These figures have a substantial implication on manufacturers within our supply chain. This and other driving forces will help determine what takes place to reduce emissions in IT.

It is important to recognise these differences, as where this manufacturing occurs, and how it may alter due to circular practices, is likely to see changes in how IT systems are both produced and procured. This will mean additional requirements within future iterations of our reporting under PPN0621. This will be combined with the implications of our ongoing work under TCFD (Taskforce for Climate Related Financial Disclosures) and TNFD (Taskforce for Nature Related Financial Disclosures). This is due to such issues as the emissions attached to the manufacture of new IT equipment overseas become more circularly focused (and potentially UK based). This will impact structuring, including waste, transport & distribution, and energy production/consumption.

We are considering our emissions reductions in terms of what is driving them and the influence that we as a business have. The choices made need to consider the wider environmental and social challenges at the same time. This includes the level of urgency attached to a reduction in terms of achieving global warming goals. Our targets as presented in the TCFD are Science Based – including how they are deemed to be delivered by category. This is to minimise the risks of creating new problems when trying to resolve these existing climate-related ones.

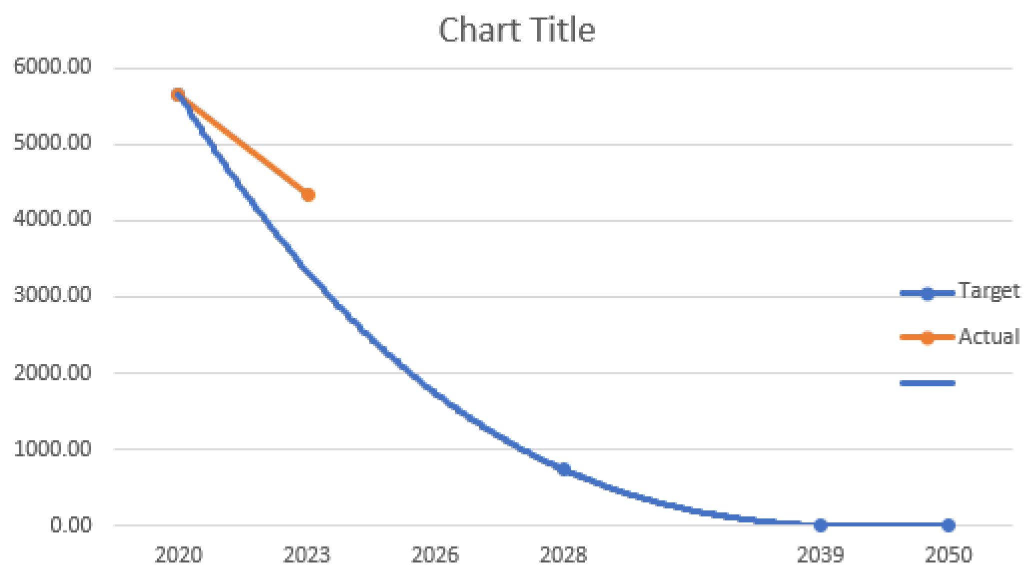
In order to continue our progress to achieving Net Zero, we have adopted the following carbon reduction projects and targets. We have completed energy efficiency recommendation reports and are now in the process of realising them. In doing so we are establishing how we can meet both the demand and consumption of our energy in a zero-carbon manner. This incorporates procuring generation and novel energy procurement mechanisms and utilising demand management opportunities (such as those attached to Internet of Things (IoT) devices). As a corporate services company specialising in IT we see this as a space which will grow, as companies become more aware of their energy use (and the associated environmental and social impacts).

We project that carbon emissions will decrease over the next five years to 735TCO_2e by 2028. This is a reduction of 87%. The projection vs actual is below. There are step changes, as this is attached to our energy plan. Our remaining target (net zero supply-chain 2039)

[3] The IPCC provides changes in the Global Warming Potential of the different greenhouse gases that are a matter of focus here. These figures are the ones presented in the Fifth Assessment Report (AR5).

goes outside of the reporting requirements for PPN0621 as these incorporate the 15 categories of Scope 3.

Progress against these targets can be seen in the graph below:



Carbon Reduction Projects

The following environmental management measures, attached to CO2e reductions have been completed or implemented since the 2019-20 baseline. The impact of these is still to be established.

The substantial one being the energy efficiency & resilience project. Our energy consumption within our buildings is being tracked and we have weekly updates on energy efficiency project progress with a designated Energy Efficiency project team for various initiatives. We are evaluating zero carbon electricity providers for our corporate contract and will switch to one of these providers within 2023. Combined with the energy efficiency projects we forecast a significant reduction in our Scope 2 emissions for 2023/24.
We have a working group evaluating the feasibility of removing the Gas Boiler at one of our main sites, that is the largest consumer of gas within the business. This project will also provide a template for the evaluation of our other gas heating systems.

We have also implemented an electric car scheme that covers entirely electric and plug-in hybrid vehicles. Plug-in Hybrid vehicles allow our workforce to perform their commute and many of their private journeys on electricity. They also enable those employees who are

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limited in their ability to gain charging at home, to have a lower impact. This is an equity issue. We have been working with our waste provider to maximise recycling and eliminate waste going directly to landfill.

The combined declaration under TCFD/TNFD has meant that our understanding of our impact has dramatically increased. This has provided us with renewed focus on how we can conduct business in a way that creates a lower impact, and will continue to. We have now embraced the concepts of single, double, societal and the increasingly important concept of dynamic materiality.

We are continuing to build our hybrid working opportunities and approaches. These have positive opportunities for reducing environmental impacts (including carbon) they also enable greater inclusivity in the workplace. Teleworking does have certain drawbacks (particularly around nurturing talent) so we are working to improve those.

We are listening to the market as well as finding ways to help shape it, we do believe we are on a journey and this is one we need to work with others to fulfil the obligations we have to mitigate climate change.

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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 standard4 and uses the appropriate Government emission conversion factors for greenhouse gas company reporting5.

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 6.

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: Lyndsey Charlton, COO

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Date: 01/10/23

[4] https://ghgprotocol.org/corporate-standard

[5] https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting

[6] https://ghgprotocol.org/standards/scope-3-standard

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Registered in England and Wales