

# Carbon Reduction Plan

Supplier name: Bluestone Energy Ltd.....

Publication date: 25/8/23 .....

## Commitment to achieving Net Zero

Bluestone Energy Ltd is committed to achieving Net Zero emissions by 2050 at the latest.

## 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: 2022</b>  |                                 |
| <b>The baseline emissions provided, outline all of Bluestone Energy's measurable Scope 1,2 and 3 emissions.</b>   |                                 |
| <p>In our commitment to sustainability, we embark on a carbon reduction journey. As a starting point, we're initiating comprehensive reporting, including Scope 1, 2, and 3 emissions, for the first time. This marks a crucial step in our efforts to minimize our carbon footprint and make informed sustainable decisions.</p> <p>Bluestone Energy endeavor to reduce our carbon emissions as standard, as a result, please see indicative baseline emissions for the year 2022.</p> |                                 |
| <b>Baseline year emissions:</b>   |                                 |
| <b>EMISSIONS</b>  | <b>TOTAL (tCO<sub>2</sub>e)</b> |
| <b>Scope 1</b>  | n/a                             |
| <b>Scope 2</b>  | 4.76                            |
| <b>Scope 3<br/>(Included Sources)</b>   | 5.94                            |
| <b>Total Emissions</b>  | <b>10.7</b>                     |

## Current Emissions Reporting

| Reporting Year: 2023          |                            |
|-------------------------------|----------------------------|
| EMISSIONS                     | TOTAL (tCO <sub>2</sub> e) |
| Scope 1                       | n/a                        |
| Scope 2                       | 4.76                       |
| Scope 3<br>(Included Sources) | 8.58                       |
| <b>Total Emissions</b>        | <b>13.34</b>               |

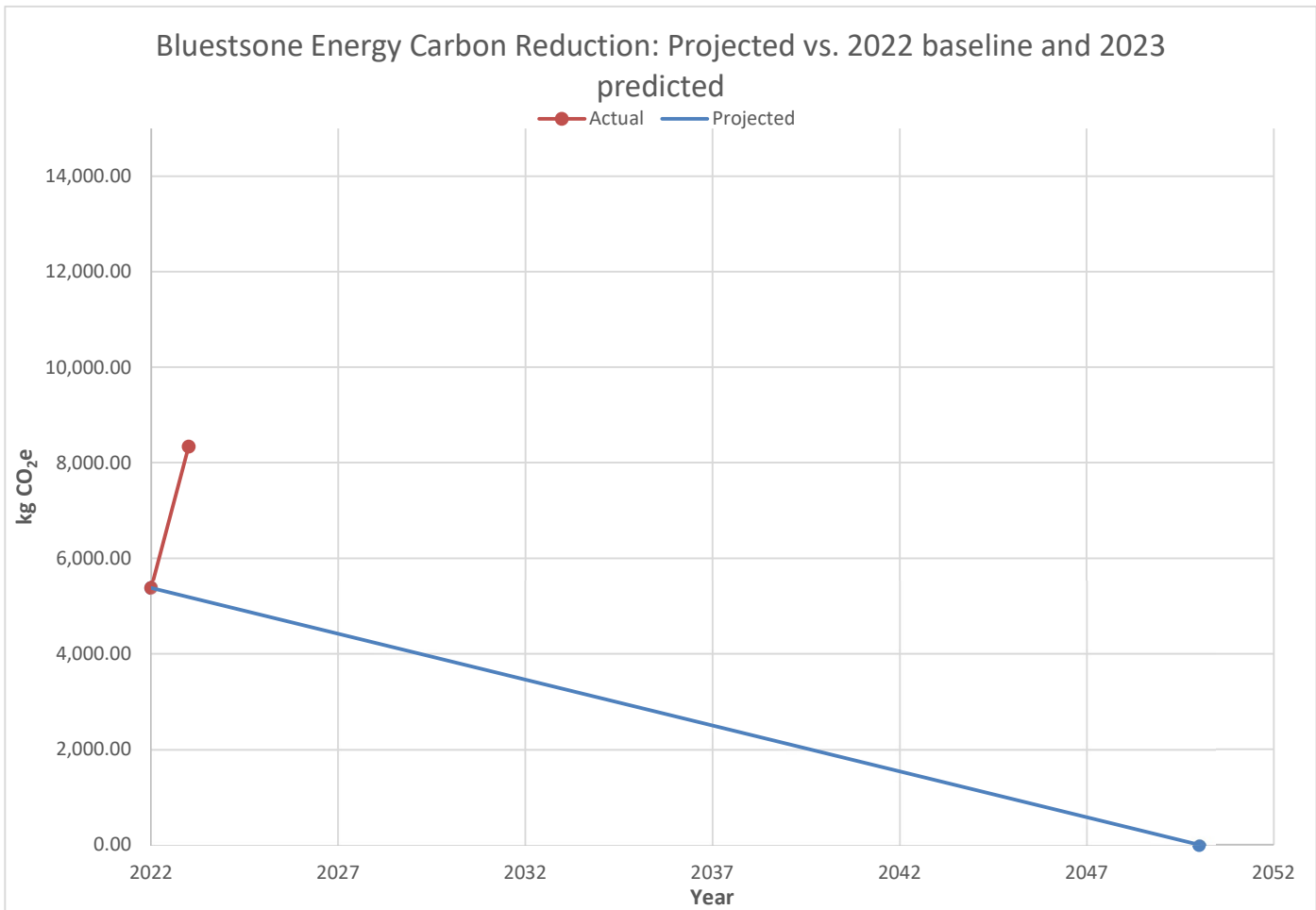
## Emissions reduction targets

Bluestone Energy is firmly committed to achieving Net Zero emissions by the year 2050. However, we are actively exploring the possibility of setting a more ambitious target to reach Net Zero by 2040, demonstrating our dedication to accelerating our sustainability efforts.

To further our progress toward these Net Zero goals, we recognize the importance of aligning our objectives with co-working offices operated by 'Spaces.' IWG, the parent company of Spaces, has provided examples of successful initiatives they have implemented, which align with our objectives:

- **Efficiency in Gas and Electricity Usage:** IWG has achieved a remarkable 33% reduction in workstation gas and electricity costs over four years. This achievement is complemented by consistently earning a B score from the CDP (Carbon Disclosure Program) for five consecutive years, surpassing both global and industry averages.
- **Effective Waste Management:** IWG has demonstrated commitment to environmental responsibility by implementing efficient waste management procedures. They have made recycling more accessible, assisting their clients in reducing unnecessary waste, contributing to sustainability goals.
- **Water Conservation:** IWG has also excelled in workstation water cost reduction, achieving a significant 22% decrease over four years. Notably, they have received a B score from the CDP for two consecutive years, exceeding industry averages.

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



## Carbon Reduction Projects

### Completed Carbon Reduction Initiatives

The following environmental management measures and projects are continuing to be implemented since the 2022 baseline.

Post-2022, a significant recruitment effort has been undertaken, resulting in an increase in our figures compared to the 2022 baseline, and influencing the 2023 predictions. However, as part of our commitment to achieving Net Zero emissions, Bluestone Energy has established a set of carbon reduction targets across the organization. We are also actively exploring further opportunities to implement energy-saving initiatives. These initiatives include:

- **Encouraging Public Transport:** We actively promote the use of public transportation among our commuting employees, and Bluestone supports this by contributing to public transport costs.
- **Remote Work Policies:** We have introduced a policy where all staff members work from home at least one day a week, effectively reducing potential travel emissions by one-fifth per employee each week. Furthermore, a significant percentage of employees have expressed their willingness to alter their commuting habits for environmental reasons, which underscores the potential benefits of initiatives like the 'cycle to work' in the 2023/24 year.

- **Reducing In-Person Meetings:** We are committed to reducing in-person external meetings whenever possible and opting for virtual meetings, thereby limiting the reliance on business-related travel.

Over the next five years, we have planned to implement several additional measures aimed at reducing emissions:

- **Office Relocation in 2023:** We plan to relocate to a new office in 2023, which will provide us with greater control over internal emissions and allow us to implement energy-efficient improvements, water conservation measures, renewable energy sources, and enhanced employee engagement through education.
- **Sustainable Transportation Incentives:** We will introduce sustainable transportation incentives for our employees, including continued support for public transportation and initiatives like 'Cycle to Work.'
- **Energy-Efficient Lighting:** Implementation of energy-efficient LED lighting controls.
- **Regular Maintenance:** Scheduled maintenance to ensure equipment operates at peak efficiency.
- **Investment in Energy Efficiency:** We will invest in energy-efficient appliances and machinery to further reduce our carbon footprint.

As a result, by the end of 2023, we will be able to provide an up-to-date emissions report, allowing us to project accurate carbon emission reductions for the previous year and over the next five years. These proactive measures demonstrate our commitment to sustainability and environmental responsibility.

## Declaration and Sign Off

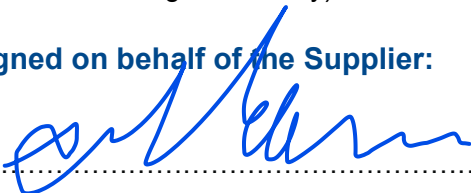
This Carbon Reduction Plan has been completed in accordance with PPN 06/21 and associated guidance and reporting standard for Carbon Reduction Plans.

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>13</sup> and uses the appropriate Government emission conversion factors for greenhouse gas company reporting<sup>14</sup>.

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>15</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:**



Date: 01/09/2023

---

<sup>13</sup> <https://ghgprotocol.org/corporate-standard>

<sup>14</sup> <https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

<sup>15</sup> <https://ghgprotocol.org/standards/scope-3-standard>