

Date: 16th January 2025

Commitment to achieving Net Zero

[Vercity Holdings Ltd](#) is committed to achieving Net Zero emissions by 2040, with an interim target of carbon neutrality by 2024.

Carbon Neutral Certified

In 2024 Vercity was certified as a Carbon Neutral Company by Carbon Neutral Britain™, certificate no BCNB – 05084.

Vercity's staff opted to equally divide the offsetting investment between Carbon Neutral Britain's Climate and Woodland funds, offsetting a total of 450 tCO₂e.



Baseline Emissions Footprint

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

Although, Vercity has been collecting climate related data since 2017, 2022 has been selected as our Carbon footprint baseline due to the quality of data collection and recognising the adaption of business behaviour post Covid restrictions.

Baseline Year: 2022

Vercity commenced the collection and collation of road business mileage during 2017, and office energy data during 2018, with tCO₂e statistics for rail and air travel being available from 2021 onwards. Commuting data (car, flights, rail) was collected from a representative sample of employees during 2021/2022 and has been normalised by headcount for use as a fixed value year on year.

During lockdown (March 2020), Vercity moved much of its working style from office based to hybrid/home working and due to the success of this model, adopted this approach where attendance at a workplace is not contractually required. To ensure that homeworking tCO₂e is included within our year on year calculations, we have accurately estimated these values using known techniques and applied the results to data from 2018 onwards to reflect arrangements each year (noting that most homes are heated with gas, which is a greater emitter than the electricity used within our office environments).

Figures for 2020 and 2021 represent an extremely atypical phase, during which staff were commuting significantly less, which greatly reduced the number of journeys made for business purposes. However, during 2022 these behaviours returned to more pre Covid norms, with a subsequent rise in emissions to reflect staff returning to travelling for business, coupled with a significant growth in the number of individuals employed by the business (. UK staff increase from 220 in 2018 to 360 in 2023).

Baseline Year Emissions: 2022

Emissions	Value
Scope 1	0.50 tCO ₂ e
Scope 2	29.35 tCO ₂ e
Scope 3 (Included Sources)	284.83 tCO ₂ e*
Total Emissions	314.68 tCO₂e

Current Emissions Reporting

Reporting Year: 2023

Emissions	Value
Scope 1	0.49 tCO ₂ e
Scope 2	15.99 tCO ₂ e
Scope 3 (Included Sources)	387.82 tCO ₂ e
Total Emissions	404.30 tCO₂e

Net Zero targets

In order to continue our progress to achieving Net Zero, Vercity is tracking progress against the SBTi emission target tool curve, giving us 10% of the 2040 baseline target of 30.7 tCO₂e.

With Vercity seeing growth year on year, we are also measuring our progress by normalising values per headcount, giving a reference baseline value of 0.94 tCO₂e / person.

Carbon Reduction Projects

Completed Carbon Reduction Initiatives

The following environmental management measures and projects have been completed since 2018:

Introduction of a remote and hybrid working model for those business functions and activities that do not require an 'on-site' presence; thereby reducing energy consumption in office locations and emissions associated with business transport and commuting.

The carbon emission saving achieved by these schemes equate to 79.86 tCO₂e, against 2023 values, which is a 42.36%ge reduction against the 2018 office energy footprint.

This project spearheaded the move from Vercity's large Central London Head office into a share workspace, with the selected building management company being B Corp registered and ESG focused. ()

Declaration and Sign Off

Vercity's 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 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](#).

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](#).

This Carbon Reduction Plan has been reviewed and signed off by the board of directors.