

PARICO

Carbon Reduction Plan

13th September 2024

Contents

1. Commitment to achieving Net Zero	1
2. Baseline Emissions Footprint	1
3. Current Emissions Reporting	2
4. Emissions reduction targets	3
5. Carbon Reduction Projects	4
5.1 Completed Carbon Reduction Initiatives	4
6. Declaration and Sign Off	4

1. Commitment to achieving Net Zero

Parico is committed to protecting the environment by demonstrating high standards of environmental responsibility in all our operations and minimising the environmental impacts associated with our activities and services. Parico Limited is committed to achieving Net Zero emissions by 2050.

2. 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. Parico's reporting year is from 1 June – 31 May each year.

Baseline Year: 2021
Additional Details relating to the Baseline Emissions calculations.
Parico's Baseline Emissions are based on calculations resulting from the use of the Carbon Trust's SME Carbon Footprint Calculator ¹ . The results from that calculator do not include Scope 3 emissions. Estimates for Scope 3 emissions have been used based on government models of average data.
Baseline year emissions: 2021

¹ <https://www.carbontrust.com/resources/sme-carbon-footprint-calculator>

EMISSIONS²	TOTAL (tCO₂e)
Scope 1³	0
Scope 2	0.16
Scope 3⁴ (Included Sources) Upstream transportation and distribution Waste generated in operations Business travel Employee commuting Downstream transportation and distribution	10.08
Total Emissions	10.24

Table 1- Baseline Emissions

3. Current Emissions Reporting

Reporting Year: 2024	
EMISSIONS	TOTAL (tCO₂e)
Scope 1	0
Scope 2	0.24

² Scope 1: Green House Gas (GHG) emissions that Parico make directly. Scope 2 - Emissions Parico make indirectly – energy bought for heating and cooling buildings, and waste from business activities.

³ Parico operate from serviced offices and the landlord is currently unable to provide Parico with any details relating to energy consumption. Parico are working with the landlord to seek this information and will report it, when available.

⁴ Estimated figures

Scope 3 (Included Sources) Upstream transportation and distribution Waste generated in operations Business travel Employee commuting Downstream transportation and distribution	8.78
Total Emissions	9.02

Table 2- Current Emissions

4. Emissions reduction targets

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

- We project that carbon emissions will decrease over the next five years to 8.53 tCO₂e by 2025. This will be a reduction of 16.7%. Progress against these targets is shown in the graph below:

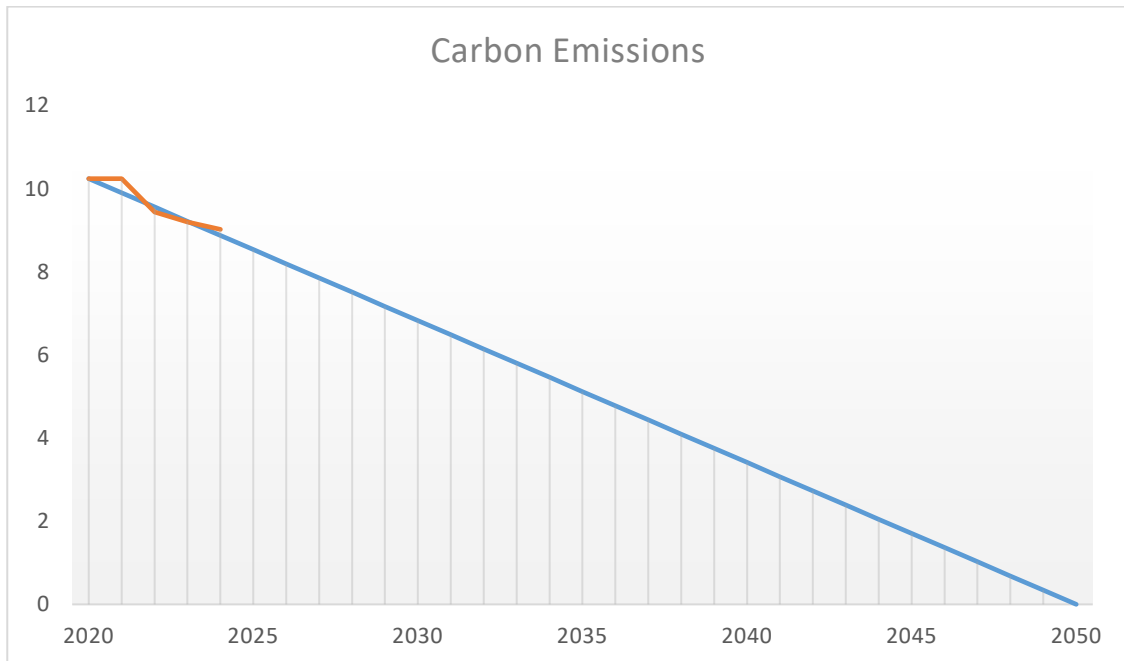


Figure 1 - Progress against emissions reduction target

5. Carbon Reduction Projects

5.1 Completed Carbon Reduction Initiatives

The following environmental management measures and projects have been implemented to date:

- Promoted remote working and reduction in business travel and energy consumption
- Established a cycle to work scheme
- Implementation of an environmental policy
- Established a salary sacrifice scheme to support and encourage staff to lease and operate an electric vehicle
- Provisioned for electric vehicle charging points at future office site with free use for employees

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

- Gain certification to ISO14001. We will then be able to further measure and validate our performance through a series of internal and external audits and certification assessments.
- We will commit to offsetting 100% of our emissions with carbon offsetting projects, which are verified by the Woodland Carbon Code⁵.

6. Declaration and Sign Off

This Carbon Reduction Plan has been completed in accordance with PPN 06/21⁶ 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 standard⁷ and uses the appropriate Government emission conversion factors for greenhouse gas company reporting⁸.

Scope 1 and Scope 2 emissions have been reported in accordance with Streamlined Energy and Carbon reporting (SECR) requirements, and the required subset of Scope 3 emissions have been

⁵ https://woodlandcarboncode.org.uk/images/PDFs/Woodland_Carbon_Code_V2.1_March_2021.pdf

⁶ <https://www.gov.uk/government/publications/procurement-policy-note-0621-taking-account-of-carbon-reduction-plans-in-the-procurement-of-major-government-contracts>

⁷ <https://ghgprotocol.org/corporate-standard>

⁸ <https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

reported in accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard⁹.

This Carbon Reduction Plan has been reviewed and signed off by the Board of Directors on 13th September 2024.

Signed on behalf of Parico Limited:

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke, positioned below the text 'Signed on behalf of Parico Limited:'.

Oliver Owens, Chief Executive Officer

Date: 13th September 2024

⁹ <https://ghgprotocol.org/standards/scope-3-standard>