

# Carbon Reduction Plan

May 2024

## Commitment to achieving Net Zero

Eleven is committed to achieving **carbon neutrality** for Scopes 2 and 3 by **2040** and **Net Zero** by **2050**. Our near-term target is to achieve a **5% reduction by 2029** cumulatively across Scopes 2 and 3.

## Baseline year 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. Our baseline emissions inventory includes all our measurable Scope 2 and 3 emissions. We do not have any Scope 1 emissions.

We have aligned our carbon reporting period to our financial year (April to March).

**Baseline Year: FY 23/24 (April 1 – March 31)**

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

**Scope 2** emissions include our purchased energy utilities – UK grid electricity, natural gas and water.

**Scope 3** emissions include the following categories (based on applicability to our business):

- Business travel (inc. business stays and commuting)
- Remote working
- Waste generated in operations
- Digital (email usage, website hosting, server and internet usage).

FY 23/24 was selected as our baseline year due to the completeness of available emissions data. At the time the baseline emissions were captured into a carbon reduction plan we were not legally required to report on carbon emissions but elected to voluntarily begin a carbon reduction program to support our business aims.

We have used UK Government Greenhouse Gas Conversion Factors to calculate Scope 2 and standard Scope 3 emissions. Where specific conversion factors were not available (i.e. for calculating digital emissions) we have used a single source to create a consistent conversion factor from which we can calculate our carbon footprint from digital activities.

Please note that we are still working on improving our Scope 3 data collection with respect of upstream leased assets.

**Baseline year emissions:**

<b>EMISSIONS</b>	<b>TOTAL (tCO2e)</b>
<b>Scope 1</b>	N/A
<b>Scope 2</b>	Energy & Utilities: <b>7.18</b>
<b>Scope 3</b>	Business Travel: <b>15.47</b> Remote Working: <b>0.84</b> Waste: <b>0.22</b> Digital: <b>59.68</b>
<b>Total emissions</b>	<b>83.39</b>

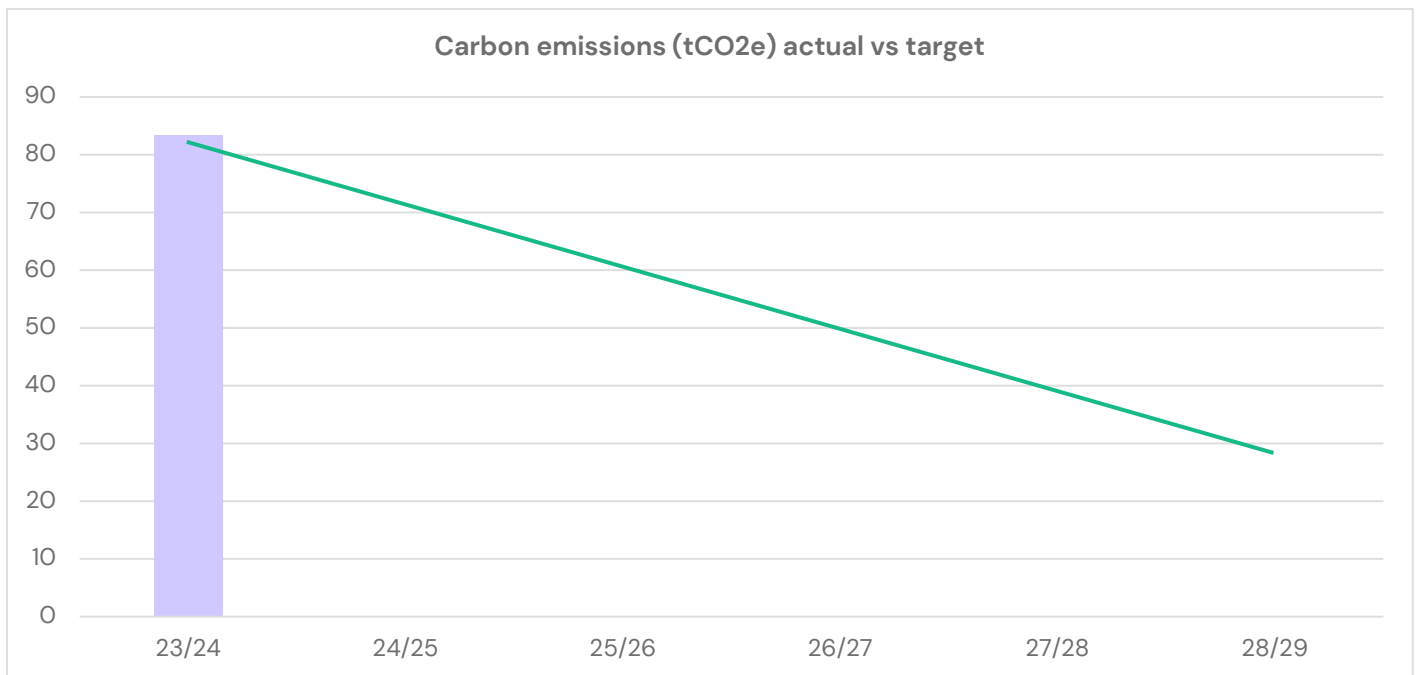
**Most recent year emissions footprint**

Our most recent year is our baseline year above.

## Emissions reduction targets

In order to continue our progress to achieving Net Zero we have adopted the following carbon reduction strategies: in the near term we will reduce our emissions by 5% by 2029 with the expectation that the majority of this reduction will occur in Scope 3. Carbon neutrality will be achieved by 2040 using a mix of real-term reductions in Scope 3 emissions and by purchasing carbon offset credits. Net zero will be achieved by 2050, representing a 100% reduction, using a mix of real-term reductions in Scope 2 and Scope 3 and by purchasing carbon offset credits.

Progress against this target can be seen in the graph below:



## Carbon reduction projects

### Completed carbon reduction initiatives

- We have launched a carbon reduction plan dashboard to give our team sight of our emissions.
- We have made carbon reduction reporting part of our quarterly management reviews.

## Planned carbon reduction initiatives

- Review our current hosting provider to reduce carbon emissions generated from new website visitors to offset a planned increase in visitors.
- Redevelop our website to be carbon efficient.
- Review our energy providers and consider alternative suppliers with renewable energy.
- Review our file storage to reduce emissions from large data transfers on our servers.
- Limit overnight stays for business travel.
- Develop a training programme to educate staff on our carbon reduction plan and what they can do to help reduce carbon emissions.
- Review our suppliers and work with them to understand their own carbon emissions and encourage them to set their own carbon reduction targets.
- Consider purchasing carbon offset credits or other schemes to offset our emissions.

## Declaration and sign off

This Carbon Reduction Plan has been completed in accordance with 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 Protocol Corporate Accounting and Reporting Standard and uses the most relevant emissions factors sourced from government and official environmental bodies, and suppliers. Where this data is not available (i.e. in digital reporting) we have sourced credible alternatives to form a rational emissions factor.

The Carbon Reduction Plan has been reviewed and approved by the Managing Director of Eleven.

Signed



Clare Lydon, Managing Director