



CARBON REDUCTION PLAN

Company name: Read Construction Holdings Ltd
Company Registration Number: 4401595
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01 BASELINE EMISSIONS FOOTPRINT

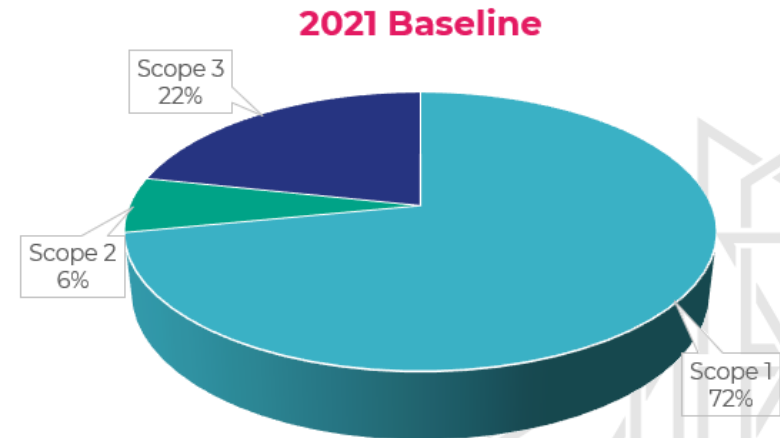
Baseline emissions are a record of the greenhouse gases that have been produced in the past and were produced prior to the introduction of any strategies to reduce emissions. Baseline emissions are the reference point against which emissions reduction can be measured. We have chosen our baseline year to be January 2021 – December 2021.

Baseline Year: Jan' - Dec' 2021

All Scope 1 and Scope 2 emissions have been accounted for, as have the following Scope 3 categories:

- Fuel & Energy Activities
- Upstream Distribution
- Operational Waste
- Business Travel
- Employee Commuting

EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	562.416
Scope 2	Market-based: 30.232 Location-based: 50.387
Scope 3	169.257
Total Emissions	Market-based: 761.90 Location-based: 782.06



**Purchased electricity can be measured in two ways. A location-based method reflects the average emissions intensity of grids on which energy consumption occurs (using mostly grid-average emission factor data). A market-based method reflects emissions from electricity that companies have purposefully chosen (or their lack of choice). A market-based method therefore takes into account the purchase of electricity via a verified renewable energy tariff. We have chosen to base our Net Zero target on a market-based methodology.*

Carbon Intensity per employee **10.437 tCO₂e per employee** based on 73 employees during the measurement period.

Low-value calculations were produced for Upstream Purchased Goods and Services (scope 3). The additional value is equal to 2957tCO₂e. It is our target to improve the measurement of this category to include within our Carbon Reduction Plan soon – we do not want to turn a blind eye or hide such a large carbon contributor.

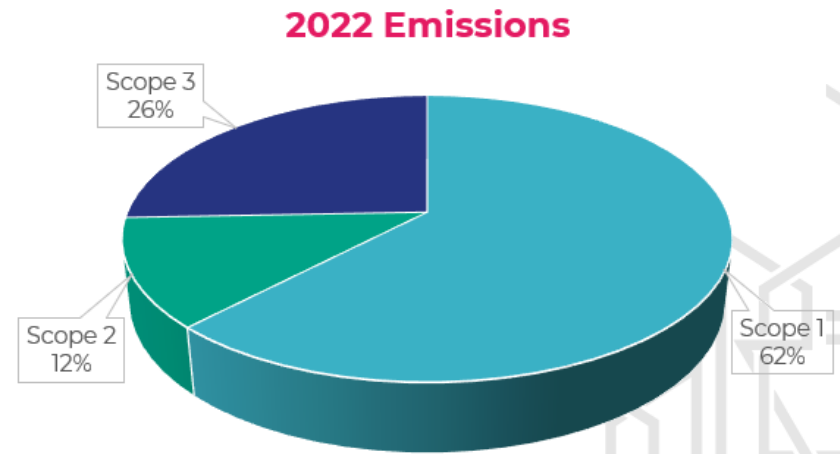
02 CURRENT EMISSIONS REPORTING

Reporting Year: Jan' - Dec' 2022

All Scope 1 and Scope 2 emissions have been accounted for, as have the following Scope 3 categories:

- Fuel & Energy Activities
- Upstream Distribution
- Operational Waste
- Business Travel
- Employee Commuting

EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	238.658
Scope 2	Market-based: 46.936 Location-based: 78.236
Scope 3	98.229
Total Emissions	Market-based: 383.823 Location-based: 415.123



Our total emissions equate to a Carbon Intensity Metric of **5.05 tCO₂e per employee** based on 76 employees during the measurement period (using market-based emissions).

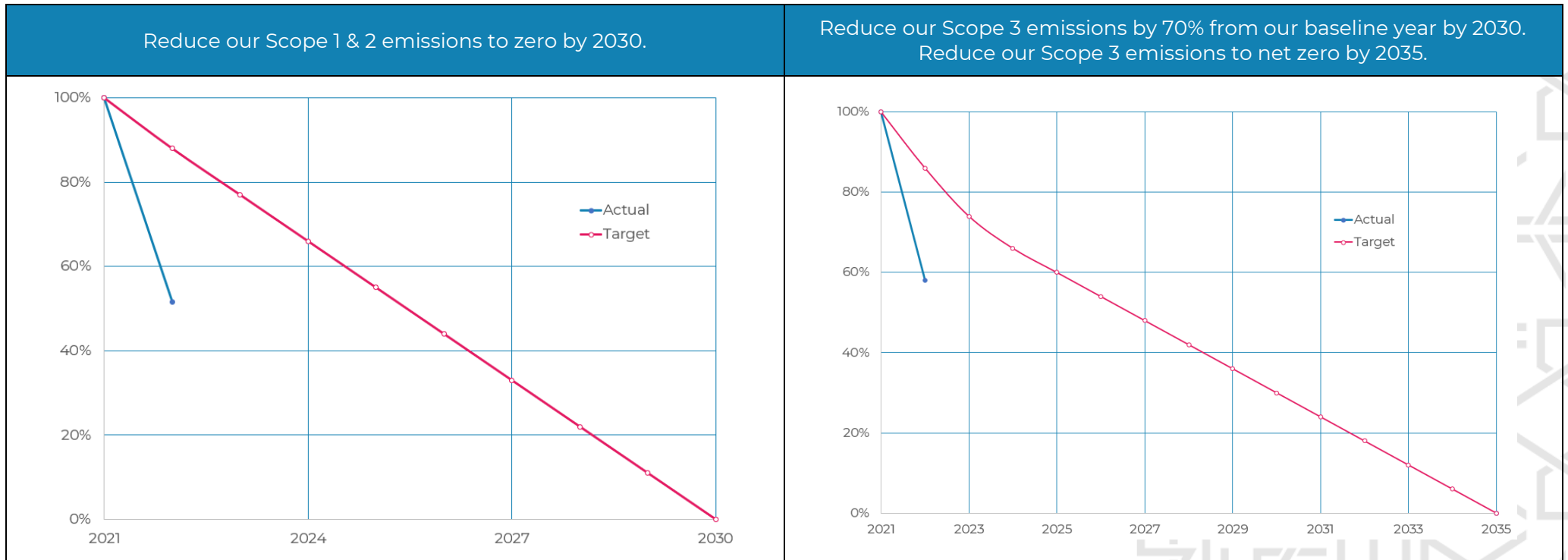
Further to the previous year's measurement of Upstream Purchased Goods and Services (scope 3), Read continue to improve our measuring. We have not succeeded in improving the data quality sufficiently for inclusion within the data above, but have calculated an additional figure of 3677tCO₂e.

03 EMISSIONS REDUCTION TARGETS

Read Construction is committed to achieving Net Zero by 2030.

To progress towards Net Zero, this plan sets carbon reduction targets for the 7-year period to 2030. During this time, targets will be set for the remaining period to ensure Net Zero will be achieved by 2035.

We are aiming to reduce our absolute carbon emissions by at least 90% from our baseline year, or achieve (and maintain) a carbon intensity metric of <1 tonne CO2e per employee, whichever comes soonest. This is in line with science-based Net Zero targets. To keep ourselves on track with these long-term targets, we have set the following near-term goals:



COMPLETED CARBON REDUCTION INITIATIVES	Completion Date	Scope
Commit to measuring carbon footprint of business activities year on year to gain an understanding of pinch points and regularly be making efficient and direct improvements to reduce these emissions.	2022	1, 2, 3
Continue to grow the Green Team to lead initiatives. This team will be made up of members from different departments to support the roll out of initiatives and management of data.	2022	1, 2, 3
Encourage the management company at the office to procure a 100% renewable electricity tariff. This change will reduce market-based emissions at the office to 0 tCO ₂ e, however, we will continue to explore solutions to construction site related electricity.	2022	2
Continue to explore and implement Hydrotreated Vegetable Oil and hydrogen power to support the fleet. Reductions from these efforts will be reflected in our 2023 measurement	2023	1
Continue trialling off-grid renewable technologies on construction sites to reduce Scope 2 site emissions.	2023	2
Implement behaviour change initiatives within the workplace for reduction of emissions, including clear messaging for turning off lights, monitors, computers, and other electrical appliances where appropriate.	2023	2
As of August 2023, EV's compose 70% of our fleet. We will continue to explore EV schemes and EV charging initiatives for workforce to create behaviours changes and buy-in.	2023	1, 2, 3

FUTURE REDUCTION PLAN – Scope 1 & Scope 2	Target Date	Category
Encourage the management company to explore alternate air con gases such as R449A and R454A. Additionally encourage the repair / replacement of heavily leaking units in open areas.	2024	Fugitive Emissions
Continue to implement energy efficiency measures to reduce the overall amount of electricity consumed at sites. Continue to undertake improvements and replacement of existing site welfare/office units with energy efficient units incl. insulation, lighting, heating, equipment. Optimise operational procedures and implement ISO 14001 management systems.	2027	Purchased Electricity
Consider encouraging the landlord to plan for larger cost management (where appropriate) such as an efficient boiler system where boilers are in place.	2030	Stationary Combustion
To completely reduce market and location-based energy emissions to zero, install temporary on-site renewable energy generation technologies such as solar PV panels to generate 100% of heating and energy demand. If the UK Grid is 100% powered by renewable energy before this point, our Scope 2 location-based (and market-based) electricity emissions will already be zero.	2030	Stationary Combustion Purchased Electricity

Based upon the above completed and planned initiatives, it is projected that Scope 1 & 2 carbon emissions will decrease to **0 tCO₂e** by 2030.

We also aim to implement the further initiatives below to reduce Scope 3 emissions:

FUTURE REDUCTION PLAN – Scope 3	Target Date	Category
Develop and implement a Sustainable Travel Policy to support environmental impact of choices when allocating sites to employees, organising meetings, etc. The priorities within this policy will support active travel and low emission travel options where appropriate.	2024	Business Travel Commuting
Continue to roll out training to the wider work force, including for the Green Team, leadership, and the wider employee base. This will include certified Carbon Literacy Training, either directly or by nominating a 'Carbon Champion' 'from the Green Team who will undertake a train-the-trainer course.	2025	Commuting & Home Working Business Travel
<p>Implement a Sustainable Procurement Policy. Encourage suppliers to adopt sustainable practices and improve their own carbon footprint through supplier engagement, procurement policies and contracts, and monitoring reporting mechanisms.</p> <p>Undertake a Sustainability Audit to request further credential information from top suppliers. Once completed, incorporate lower carbon footprints as a measure to selecting/prioritising suppliers. Develop and monitor procurement policy for all new suppliers to align to Net Zero goals.</p>	2024 - 2027	Upstream Distribution Purchased Goods & Services
Review logistics partners/suppliers and utilise the above Sustainable Procurement Policy. Work with providers to gather their emissions data, and/or switch to lower-carbon suppliers. Prioritise purchasing from local suppliers to limit delivery mileage.	2024 - 2027	Upstream Distribution Downstream Distribution

Based upon the above completed and planned initiatives, it is projected that (as a minimum) Scope 3 carbon emissions will further decrease over the next 3 years from the current measurement of **98.23** tCO₂e to **70.37** tCO₂e by 2026. This is a reduction of **42% from our baseline year**.

04 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 standard¹ and uses the appropriate Government emission conversion factors for greenhouse gas company reporting².

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) Standard³.

This Carbon Management Plan has been reviewed and approved by Read Construction Holdings Ltd directors.

Signed on behalf of Read Construction Holdings Ltd:

Name: Alex Read, Director

Karen Heaton-Morris, Director

Signed:



Date: 30th August 2023

¹ <https://ghgprotocol.org/corporate-standard>

² <https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

³ <https://ghgprotocol.org/corporate-value-chain-scope-3-standard>