

Carbon Reduction Plan

Supplier name: Alternative Commercial Finance Ltd

Publication date: 2nd November 2023

Introduction

Alternative Commercial Finance Ltd operates within the finance and leasing sector, predominantly providing residual based asset backed leasing solutions to the UK education and Public Sector. Where possible processes are automated through the use of technology and a bespoke online portal.

The core team operate out of a single office unit located at Burton Waters, some 4 miles outside of the City of Lincoln. All staff live in the local area, either within the city itself or the outer suburbs and nearby villages. There is limited public transport to the office and most staff opt to commute using their own car.

Commitment to achieving Net Zero

Alternative Commercial Finance Ltd (ACF), together with the group subsidiary businesses, is committed to achieving Net Zero emissions by 2050.

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.

Baseline Year: Financial Year 2021-22
Additional Details relating to the Baseline Emissions calculations.
Alternative Commercial Finance Ltd has not previously assessed or reported emissions. Therefore, our first reporting period, financial year 2021-22, will be used as our Baseline.
Scope 1 and 2 emissions was calculated using the Carbon Trust's SME Carbon Footprint Calculator.
Scope 3 emissions was calculated using Climate Impact Partners' Small Business Carbon Calculator.

Baseline year emissions:											
EMISSIONS	TOTAL (tCO ₂ e)										
Scope 1	<p>0</p> <p>ACF have zero Scope 1 GHG emissions as we do not have any company owned or controlled operations that directly emit greenhouse gases.</p>										
Scope 2	0.96										
Scope 3 (Included Sources)	<table border="1"> <tbody> <tr> <td>4. Upstream transportation and distribution</td> <td>0</td> </tr> <tr> <td>5. Waste generated in operations</td> <td>0.1</td> </tr> <tr> <td>6. Business Travel</td> <td>0.21</td> </tr> <tr> <td>7. Employee commuting</td> <td>2.25</td> </tr> <tr> <td>9. Downstream transportation and distribution</td> <td>0.2</td> </tr> </tbody> </table>	4. Upstream transportation and distribution	0	5. Waste generated in operations	0.1	6. Business Travel	0.21	7. Employee commuting	2.25	9. Downstream transportation and distribution	0.2
4. Upstream transportation and distribution	0										
5. Waste generated in operations	0.1										
6. Business Travel	0.21										
7. Employee commuting	2.25										
9. Downstream transportation and distribution	0.2										
Total Emissions	3.72										

Current Emissions Reporting

Reporting Year: Financial Year 2022-23											
EMISSIONS	TOTAL (tCO ₂ e)										
Scope 1	<p>0</p> <p>ACF have zero Scope 1 GHG emissions as we do not have any company owned or controlled operations that directly emit greenhouse gases.</p>										
Scope 2	1.092										
Scope 3 (Included Sources)	<table border="1"> <tbody> <tr> <td>4. Upstream transportation and distribution</td> <td>0</td> </tr> <tr> <td>5. Waste generated in operations</td> <td>0.1</td> </tr> <tr> <td>6. Business Travel</td> <td>0.21</td> </tr> <tr> <td>7. Employee commuting</td> <td>2.38</td> </tr> <tr> <td>9. Downstream transportation and distribution</td> <td>0.2</td> </tr> </tbody> </table>	4. Upstream transportation and distribution	0	5. Waste generated in operations	0.1	6. Business Travel	0.21	7. Employee commuting	2.38	9. Downstream transportation and distribution	0.2
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5. Waste generated in operations	0.1										
6. Business Travel	0.21										
7. Employee commuting	2.38										
9. Downstream transportation and distribution	0.2										
Total Emissions	3.982										

Emissions reduction targets

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

We aim for our carbon emissions will decrease to 3.2 tCO₂e by 2027. This is a reduction of 14%.

Carbon Reduction Projects

Completed Carbon Reduction Initiatives

Where possible our business processes are automated through the use of technology and a bespoke online portal. During the COVID-19 pandemic the group changed the business model and disbanded with all field-based sales personnel. The business operates a full digital signing process for all documentation, reducing print, postage and travel costs and environmental impact. Where possible, all meetings are conducted via Microsoft Teams or alternative conference call provision, which has significantly reduced staff travel. These measures will be in effect when performing the contract.

Future Carbon Reduction Initiatives

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

Reducing environmental impact related to staff commuting

Staff commuting to the office has a significant impact on the Group's Carbon Footprint. This is mainly due to the location of the office being outside of the city, and a lack of public transport operating between the homes of staff and the office. The ACF Group also operates a flexible working environment with some staff working part time, who require their cars to pick up children from school. There is an unlit public footpath and cycle track providing direct access to the office from the city, which staff are able utilise during the summer months.

Car sharing could also be used where staff live near each other and work similar days / hours to reduce the number of single occupant vehicle trips.

The ACF Group commits to consulting with staff on how improvements can be made and what the business can do to support the use of alternative means of transportation for commuters.

Reducing energy consumption

Utility costs and consumption are a significant focus for the business moving forward. The office is located within a modern building with large glass areas, creating significant heat in the summer, but also cold in the winter. A combination of heating and air conditioning is therefore required to maintain an optimum working temperature throughout the year. Where conditions allow, windows are opened to ventilate and cool the building.

The ACF Group commits to investigating alternative measures to heat and cool the office building. It will also investigate the impact and costs associated with changing light fittings and bulbs to LED to reduce electric consumption, and the costs associated with installing renewable energy sources such as Solar PV to reduce electricity consumption from the grid.

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 Reduction Plan has been reviewed and signed off by the management board.

Signed on behalf of the Supplier:



Sophie Coles

Director

Date: 2nd November 2023

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

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

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