



Carbon Reduction Plan 2022



CONTENTS

Terra Firma’s Commitment to Net Zero.....	3
Baseline Emissions Footprint.....	3
Current Emissions Footprint.....	3
Carbon Reduction Targets	4
Current Emission Report	6
Emission Reduction Opportunities.....	6
Implemented Carbon Initiatives	7
Document Governance	7

Terra Firma Commitment to Net Zero

Terra Firma are committed to achieving Net Zero by 2040. We measure and continually reduce our carbon footprint in line with our documented carbon reduction strategies, having committed to achieving Net Zero by 2040 and signing the Climate Pledge (set up by Amazon and Global Optimism) along with over 400 global businesses.

Baseline Emissions Footprint

Terra Firma instructed a third-party to undertake our baseline emission measurement in 2021.

These emissions were produced prior to introducing any strategies to reduce our emissions.

We have used these as a reference point against which emission reduction are to be measured.

Baseline Year- 2021	
Emissions	Total (tCO ₂ e)
Scope 1	37.62
Scope 2	5.62
Scope 3	102.50
Total Emissions	145.73 tCO ₂ e

Current Emissions Footprint

Terra Firma have continued to measure our carbon emissions in 2022. We have also incorporated some emission reduction techniques including our supply chain couriers using electric vehicles and introducing, albeit late in the reporting year, a fleet of vehicles.

Reporting Year- 2022	
Emissions	Total (tCO ₂ e)
Scope 1	28.63
Scope 2	4.60
Scope 3	61.75
Total Emissions	94.98 tCO ₂ e

Carbon Reduction Targets

Terra Firma have a clear pathway to Net Zero by 2040 and have a established short, medium and long-term strategies to enable this. The targets were introduced during the baseline reporting.

Short-Term reduction targets

Short Term Reduction Targets (2025)	Base Year (2020) (tCO ₂ e)	Target Year (2025) (tCO ₂ e)	% Reduction	Actual Year (2022) (tCO ₂ e)
Scope 1 Emissions	37.6	33.08	12%	28.63
Scope 2 Emissions	5.6	0	100%	4.60
Scope 3 Emissions	102.5	76.88	25%	61.75
Total Emissions	145.7	109.26	25%	94.98

A short-term target has been set for Terra Firma Wales Limited to reduce their tCO₂e emissions by 25% by 2025. Promoting the use of low carbon alternatives for employee commuting to offices and flexible working, could see a reduction in 25% of employee commuting. For example, travelling to the offices via public transport alone could reduce tCO₂e emissions from employee commuting by 52%. In addition, the target has been established on the basis of a reduction in tCO₂e emissions by 25% for waste generated in operation due to more conscious consumption.

Switching to a renewable energy supplier for electricity at both Exeter and Cardiff offices would reduce scope 2 emissions by 100%.

Medium-Term reduction targets

Medium Term Reduction Targets (2025)	Base Year (2020) (tCO ₂ e)	Target Year (2030) (tCO ₂ e)	% Reduction
Scope 1 Emissions	37.6	14.59	61%
Scope 2 Emissions	5.6	0	100%
Scope 3 Emissions	102.5	57.77	43%
Total Emissions	145.7	72.36	50%

A medium-term target has been set for Terra Firma Wales Limited to reduce tCO₂e emissions by 50% by 2030. This target has been set on the basis of introducing schemes such as corporate car sharing and the use of renewable fuels for the company’s drilling rig to further reduce Terra Firma Wales Limited scope 1 emissions. This target would also require further reduction of scope 3 emissions through opportunities such as composting waste, which could see a reduction of a 51% by composting paper and cardboard. The partnership with an organisation that is committed to reducing their own carbon footprint and provides electric vehicles for upstream and distribution services, will eliminate tCO₂e emissions from upstream transport and distribution.

Long-Term reduction targets

Long Term Reduction Targets (2025)	Base Year (2020) (tCO ₂ e)	Target Year (2040) (tCO ₂ e)	% Reduction
Scope 1 Emissions	37.6	0.1	99.7%
Scope 2 Emissions	5.6	0	100%
Scope 3 Emissions	102.5	11.76	89%
Total Emissions	145.7	11.86	92%

The long-term target is set in line with Terra Firma Wales Limited commitment to net zero by 2040. Deep decarbonisation will rely upon the above short and medium-term targets being met, in addition to further measures such as the electrification of company owned vehicles and the installation of more EV charging points at offices. The additional EV charging points will provide employees with access, potentially incentivising employees to purchase their own electric vehicles. Ensuring the use of EV’s under a corporate car sharing scheme for site visits will ensure that employee commuting tCO₂e emissions are kept to a minimum. With the awareness of how much material is required and composting waste where possible, will ensure that tCO₂e emissions are kept to a minimum.

Terra Firma can also neutralise residual emissions that are not possible to eliminate through offsetting and carbon removal projects. A net zero claim should only be made when residual emissions are considered unviable to eliminate, and they are being offset by high quality mechanisms.

Current Emissions Report

Currently, Terra Firma have achieved our short-term targets for Scope 1 and Scope 3 however, are still working towards achieving our Scope 2 emission targets.

Although the targets have been achieved for Scope 1 and Scope 3, we are continuing to work on lessening our carbon footprint within these scopes.

Our Scope 2 targets are reliant upon our electricity provider maintaining their commitment to Net Zero however, we are continuing to monitor this and will make the necessary changes should it be deemed necessary.

Emission Reduction Opportunities

Short-Term Initiatives

Encourage Employee Car Sharing, Public Transport, and Cycling to the Offices
Flexible Working
Waste Reduction
Renewable Energy- Office
Invest in a Revolving Green Fund
Switch to Renewable Fuels for Drilling Rig and Air Compressor

Medium-Term Initiatives

Corporate Car Sharing
Upstream Transport and Distribution
Consideration to Composting Waste

Long-Term Initiatives

Switch to Electric Company Owned Vehicles

Implemented Carbon Initiatives

The following initiatives have been implemented and embedded into the practices at Terra Firma and have been the factors in enabling us to reduce our carbon emissions:

Hybrid Working- Our employees are continually being offered the opportunity to work in a hybrid manner. Our hybrid working policy is enabling a balance between operational effectiveness, social responsibility and environmental sustainability

Car Sharing- Some of our employees who live in the close vicinity with one another have been encouraged to car share. With the implementation of a fleet of vehicles, these are distributed with geographical location in mind and as such, we are reducing the number of vehicles commuting each day.

Engaging our stakeholders- We have managed to engage some of our supplier/ subcontractors in aligning with our visions of Net Zero. Our laboratory couriers are now using an electric vehicle to transport our samples from our office to their lab.

Awareness- Our SHE-Q Manager is working hard to ensure that our recycling and office environmental procedures are enabling a reduction in usage. We have mandatory training in Environmental Awareness and Site Environmental Awareness Training Scheme across the offices which we are hoping has a positive impact upon our employees.

Document Governance

This Carbon Reduction Plan has been completed in accordance with PPN 06/21 and associated guidance and reporting standard for Carbon Reduction Plans.

This Carbon Reduction Plan has been reviewed and signed off by the board of directors (or equivalent management body).

This document has been created by:

Robbie Canham- SHEQ Manager – 16/01/2023



This document has been reviewed and accepted by:

Mathew Lake- Director – 23/01/2023

