

EST. 1759

**SYKES**

& SON LIMITED

# Commitment to Achieving Net Zero

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Carbon Reduction Plan 2025



# Introduction

Sykes & Son Limited is committed to achieving Net Zero emissions by 2050.

Our journey to Net Zero

2022	<b>Baseline for Carbon Footprint:</b> Reduce absolute emissions across scopes 1, 2, 3 (whole value chain, including suppliers for Advisory Services and assets under management).
2023	<b>Science Based Targets Initiative:</b> This verifies our target to reduce emissions in line with a 1.5C pathway.
2024	<b>Inaugural ESG Report Published:</b> Climate Pledge commits to Net Zero by 2050.
2030	<b>Second ESG Report Published:</b> Making ESG Everybody's Property. Source green energy supply for Head Office. Installation of PV panels at Head Office.
2030	<b>Reduction from baseline 42% by 2030:</b> City of London - Golden Square Mile Reduction Target.
2035	<b>Vehicles:</b> Transition to electric and hybrid vehicles.
2040	<b>SBTi Target:</b> Support the achievement of Net Zero for the City of London Square Mile.
2045	<b>Global Net Zero Target:</b> Offset residual emissions.
2050	<b>Global Net Zero Target:</b> Offset residual emissions. Reduction from baseline of 90% 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.

**Table 1, Baseline year emissions**

Baseline Year: 2022 (When Sykes aligned with science-based targets)	
Year Two Emissions: During 2023 we have been able to record our emissions more efficiently hence the increase.	
EMISSIONS	TOTAL (tCO <sub>2</sub> e)
Scope 1	164.1 (Gas, Refrigerants, Company Owned vehicles)
Scope 2	9.03 (Electricity)
Scope 3 (Included sources)	149.99 (Employee Commute) 2.68 (Employee WFH) 0.55 (Water) 5.51 (Waste from Operations) 13724.64 (Purchased Goods & Services)
<b>Total Emissions</b>	<b>14056.50 (Total Scope 1,2,3)</b>

- Supply Chain Data collection is ongoing and is reliant on proxy carbon values tied to spending.

- We are encouraging more of our partners to use the Supply Chain Sustainability School Carbon Reporting Tool for calculating emissions.

# Emissions Reduction Targets

To continue our progress to achieving Net Zero, we have adopted the following carbon reduction targets.

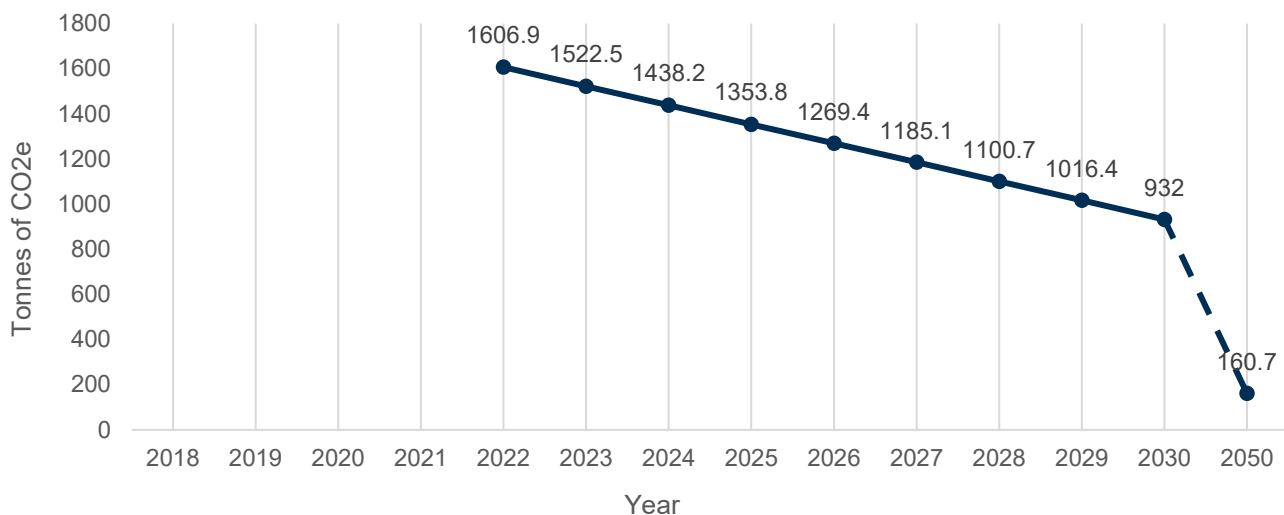
- Reduce GHG emissions from our operations by 42% by 2030, from the 2022 baseline (SYKES, 2022).
- Achieve 100% renewable electricity by 2030 for our Head Office (SYKES, 2022)
- Transition to electric vehicles by 2035 (SYKES, 2022)
- Our ambition is to be a Net Zero business in the UK by 2050, across GHG scopes 1, 2 and 3. Our goal is to be an exemplar to our employees, supplier partners and clients (SYKES, 2022)

Progress against these targets can be seen in the graph below.

Baseline year	2022
Baseline Carbon Footprint (tonnes CO <sub>2</sub> )	1677
Year Two (tonnes CO <sub>2</sub> )	7648
Reduction from Baseline by 2030	42%
Reduction from Baseline by 2030	90%

## Decarbonisation Glidepath by GHG Emission Source

Science Based Net Zero Pathway from Baseline year to 2050



# Carbon Reduction Projects

## Completed Carbon Reduction Initiatives (Sykes, 2023)

- **Sykes has aligned to a Science-Based Target.**
- **Our integrated ISO management system incorporates ISO 14001 (Environmental Management).**
- **Efficiency of Head Office:** Our London Head Office in Wakefield Street has a high level of energy efficiency and is fitted with 100% LED lighting. Furthermore, heating and cooling in office areas is provided by a highly efficient and controllable variable refrigerant flow system.
- **Commitment to Sustainable Transport:** We prioritise green transport. Our travel policy supports sustainable choices by offering a cycle-to-work scheme. We are advocating for electric vehicles and are formulating a strategy to transition to an electric fleet. Additionally, we are crafting guidelines for environmentally responsible fleet management and travel, aiming to reduce our environmental footprint and CO2 emissions. Our London Head Office is conveniently located within walking distance of several key attractions, making it easy for employees and visitors to explore the city on foot. For instance, it is just 15 minutes' walk to the Charles Dickens Museum, 10 minutes to the British Museum, 5 minutes to the Petrie Museum of Egyptian Archaeology, and 40 minutes to Tate Modern.



Our energy contract has recently been renewed, and we have switched to British Gas Green Energy Tariff. Additionally, we are exploring the installation of photovoltaic panels on our roof to generate power for the building and further decrease our CO2e emissions



We aim to reduce Scope 3 emissions by partnering with our clients on strategic initiatives. By identifying energy-saving opportunities within our client portfolio, we can significantly lower carbon emissions



We aim to measure how much our energy interventions at client sites have reduced carbon emissions

# Declaration & 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 standard and uses the appropriate Government emission conversion factors for greenhouse gas company reporting.

Scope 1 and Scope 2 emissions have been reported in accordance with Greenhouse Gas Requirements [GHG], 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) Standard.

## Public Commitments

We have made public commitments to the following to ensure we are transparent and accountable in our reporting and target-setting:

- Science-Based Targets (SBTs)
- Business Ambition for 1.5C

This Carbon Reduction Plan has been reviewed and signed off by the Board of Directors

**Signed on behalf of Sykes & Son Limited:**

Name: Chris O'Donnell	Role/Position: Managing Director
Signature: 	Date: 25/09/2025

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## For more Information

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