

Sterling Ventures (UK) Ltd

CARBON REDUCTION PLAN

1. Introduction: Sterling Venture recognises the urgent need to address climate change and commit to reducing its carbon footprint. As a non-food Cash 'n' Carry in the UK, specializing in the import, export, and distribution of various goods, we understand the significant impact our operations can have on emissions. This plan outlines our commitment to achieving Net Zero emissions by 2045, aligning with ISO 14001 principles, and implementing enhanced data collection methods for emissions reduction.

2. Current Emissions Baseline: To effectively reduce emissions, it's crucial to establish a baseline. Sterling Venture will conduct a comprehensive assessment of its current emissions across all operations, including transportation, warehousing, and administrative activities. This assessment will involve gathering data on energy consumption, fuel usage, waste generation, and other relevant metrics.

In establishing the baseline emissions for Sterling Venture from January to December 2023, we will utilise a combination of actual data and well-researched estimates to ensure accurate reporting while covering all relevant emission areas. This comprehensive approach will encompass emissions from various sources, including but not limited to energy consumption in our distribution center, fuel usage in transportation, and indirect emissions from purchased goods and services. By analysing historical energy bills, fuel consumption records, and industry benchmarks, we will estimate emissions associated with electricity, natural gas, diesel, and other relevant inputs. Additionally, we will consider emissions from waste generation and disposal, as well as any other significant emission sources specific to our operations. This meticulous approach will provide a robust foundation for tracking our progress towards carbon reduction targets and identifying areas for improvement in our emission reduction strategies.

3. Setting Reduction Targets: Based on the baseline assessment, Sterling Venture will set ambitious but achievable reduction targets aligned with the Net Zero commitment by 2045. These targets will be broken down into short-term and long-term goals, allowing for incremental progress towards the ultimate goal. Targets will be specific, measurable, achievable, relevant, and time-bound (SMART).

4. Implementation Strategies:

a. Energy Efficiency: Sterling Venture will prioritize energy efficiency measures across its operations. This includes upgrading lighting systems to LEDs, installing energy-efficient appliances, and optimizing heating, ventilation, and air conditioning (HVAC) systems. Regular energy audits will be conducted to identify further opportunities for improvement.

b. Sustainable Transportation: As transportation contributes significantly to our carbon footprint, Sterling Venture will invest in a fleet of low-emission vehicles and explore alternative fuels such as electric or hydrogen-powered vehicles. We will also optimize delivery routes to minimise fuel consumption and emissions.

c. Waste Reduction and Recycling: Sterling Venture will implement waste reduction and recycling initiatives throughout its operations. This includes proper waste segregation, encouraging suppliers to use eco-friendly packaging, and promoting recycling among employees and customers. Additionally, we will explore opportunities for composting organic waste.

d. Supplier Engagement: We will work closely with our suppliers to encourage sustainable practices throughout the supply chain. This may include sourcing products from suppliers with strong environmental credentials, collaborating on packaging reduction initiatives, and promoting sustainable sourcing practices.

e. Employee Engagement: Engaging employees is crucial for the success of our carbon reduction efforts. Sterling Venture will provide training and awareness programs to educate employees about the importance of carbon reduction and empower them to contribute ideas for improvement. Recognition and incentives will be provided to encourage participation.

5. Enhanced Data Collection and Benchmarking: To effectively monitor progress towards our carbon reduction goals, Sterling Venture will implement enhanced data collection methods. This may involve investing in advanced monitoring technologies, establishing key performance indicators (KPIs) for emissions reduction, and benchmarking our performance against industry standards and best practices.

6. Continuous Improvement and Review: Sterling Venture is committed to continuous improvement in its carbon reduction efforts. We will regularly review our progress, reassess targets and strategies as needed, and remain flexible in adapting to new technologies and regulations. Annual sustainability reports will be published to transparently communicate our progress to stakeholders.

Conclusion: By implementing this Carbon Reduction Plan, Sterling Venture aims to lead by example in the retail sector and demonstrate its commitment to environmental sustainability. Through collaboration with employees, suppliers, and customers, we believe that we can achieve our Net Zero commitment by 2045 while creating a more resilient and sustainable business for the future.

Baseline Emissions Jan – Dec 2023

Scope 1 - Delivery Vehicles [Fleet] – 0.5031 tCO₂e

2199.5	Total Miles
0.2287	GHG Emission per mile
0.5031	Emission in t CO ₂ e

Scope 2 - Gas Emissions – 198.8083 tCO₂e

Gas Calculations

Charge Period	Volume in m ³	Total Volume in m ³	ghg conversion factor	Total kgCO ₂ e	in tCO ₂ e
12 months Jan – Dec 2023	93,768.000	1,125,216.000	0.177	198,808.2788	198.8083

Scope 2 - Electricity Emissions – 16.0932 tCO₂e

Electricity Calculations

Charge Period	kWH	Annual kWH	ghg conversion factor	Total	in tCO ₂ e
12 months Jan – Dec 2023	6476.4	77716.8	0.207	16093.15107	16.0932

Scope 3 1. Wastage

At present, we lack the necessary data to assess emissions in this area. Nevertheless, we are committed to evaluating and reporting emissions, and we have directed our supply chain to track them in the upcoming years. Beginning from the next calendar year, these emissions will be included in our reports.

2. Upstream – Downstream

Presently, we utilise our delivery partners and third-party logistics, Pallet Force, for customer deliveries and returns. These emissions are logged by them, and subsequently, we have requested a copy of the records.

3. Commuting - 22.33477 tCO₂e

Because of insufficient data, we are unable to provide accurate emission figures for this area. However, we have initiated data collection efforts to address this gap and aim to report with greater accuracy in the upcoming years.

4. Work from home

Emissions in this area have been identified, but we currently lack adequate data to report them. Nevertheless, we intend to calculate and include these emissions in our reports in the coming years.

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 board of directors (or equivalent management body).

Signed on behalf of Sterling Ventures Ltd:



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Date:

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>