

CARBON REDUCTION PLAN



Hive Projects acknowledges the critical importance of combating climate change to ensure a sustainable and resilient future.

We are dedicated to aligning our operations and business practices with the UK's ambitious target to achieve net zero greenhouse gas emissions by 2050.

Through continuous improvement, innovation, and collaboration, we aim to significantly reduce our environmental impact while contributing positively to the communities we serve.

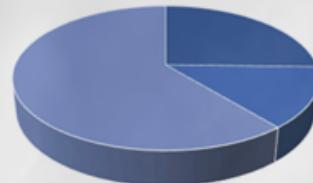
OUR DATA

Hive Projects 2023 Carbon Assessment Key Findings

The following document summarises the key findings from a full carbon assessment report conducted by Hive Projects for the year ending 2023.

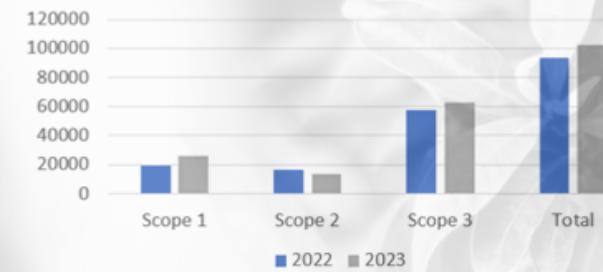
Scope	2023 Impact (kg CO ₂ e)	Difference from 2022 (kg CO ₂ e)
SC 1 (direct)	26,106.3	+ 6,521.14
SC 2 (indirect)	13,867.2	+ 2,621
SC 3 (other)	62,541	+4,883.16
Total	102,514.5	+ 8,783.3

Scope Distribution 2023

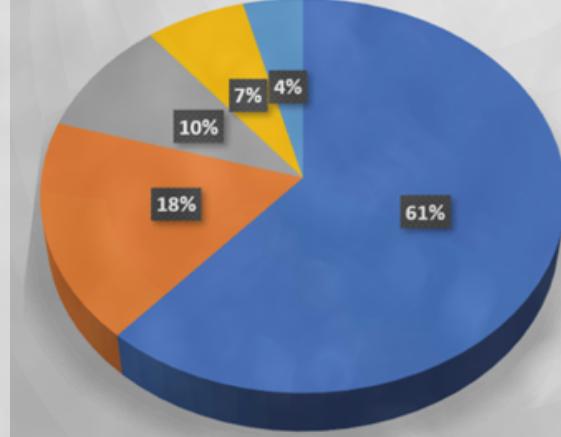


■ Scope 1 ■ Scope 2 ■ Scope 3 ■ Staff Commuting ■ Other

2022-2023 Comparison



Significant Emission Sources



- Subcontractor & Supplier Emissions
- Company Vehicles
- Electricity Useage
- Staff Commuting
- Other

Although it is encouraging to see an 8% increase in carbon emissions from 2022 to 2023 the company has expanded its infrastructure and activities in this timeframe in the region of 20% so relative to the growth of the business emissions have reduced.

Major Emissions

- Subcontractor & Supply Chain Emissions (SC3) 88.6TCO₂e
- Company Vehicles (SC 1) – 26.1 CO₂e
- Electricity (SC2) – 13.9T CO₂e
- Staff commuting (SC3) – 9.7T CO₂e

Reduction Strategies

- Continue to track carbon footprint going forwards using the 2023 data as a benchmark for comparison.
- Low Carbon commuting – Education of the work force on their impact and provide options of alternative transport methods.
- Investigate the impact of installing renewable power generation (such as solar panels) onsite to reduce impact and operational costs.
- Vehicle Fleet – Continue the policy of replacing company vehicles with electric and hybrid alternatives when they are due for renewal.



1

Carbon Reduction Targets

We commit to setting science-based targets to reduce our greenhouse gas emissions in line with the path to net zero by 2050.

We will develop and publish a comprehensive carbon reduction strategy, covering Scope 1, 2 and 3 emissions, to guide our operations towards our net zero goal by the end of 2024

2

Energy Efficiency and Renewable Energy

We will implement energy efficiency measures across our operations to reduce energy consumption.

We commit to transitioning to renewable energy sources for our operations and exploring opportunities for on-site renewable energy generation.



3

Sustainable Construction Practices

We will promote and adopt sustainable construction practices that reduce emissions, minimise waste, and promote circular economy principles.

We will work towards sourcing materials responsibly and exploring low carbon alternatives for our construction projects and will encourage our contractors to work with us on implementing this.

4

Innovation and Technology

We will invest in innovative solutions and technologies that enable carbon reduction, including digitalisation, modular construction, and low carbon materials.

We will explore partnerships with academia, industry stakeholders, and technology providers to advance sustainable construction practices.

5

Engagement and Collaboration

We will engage with our clients, supply chain, and the wider industry to promote a collective approach to achieving net zero.

We will actively participate in industry forums and associations to share knowledge, learn from others, and drive progress towards net zero



6

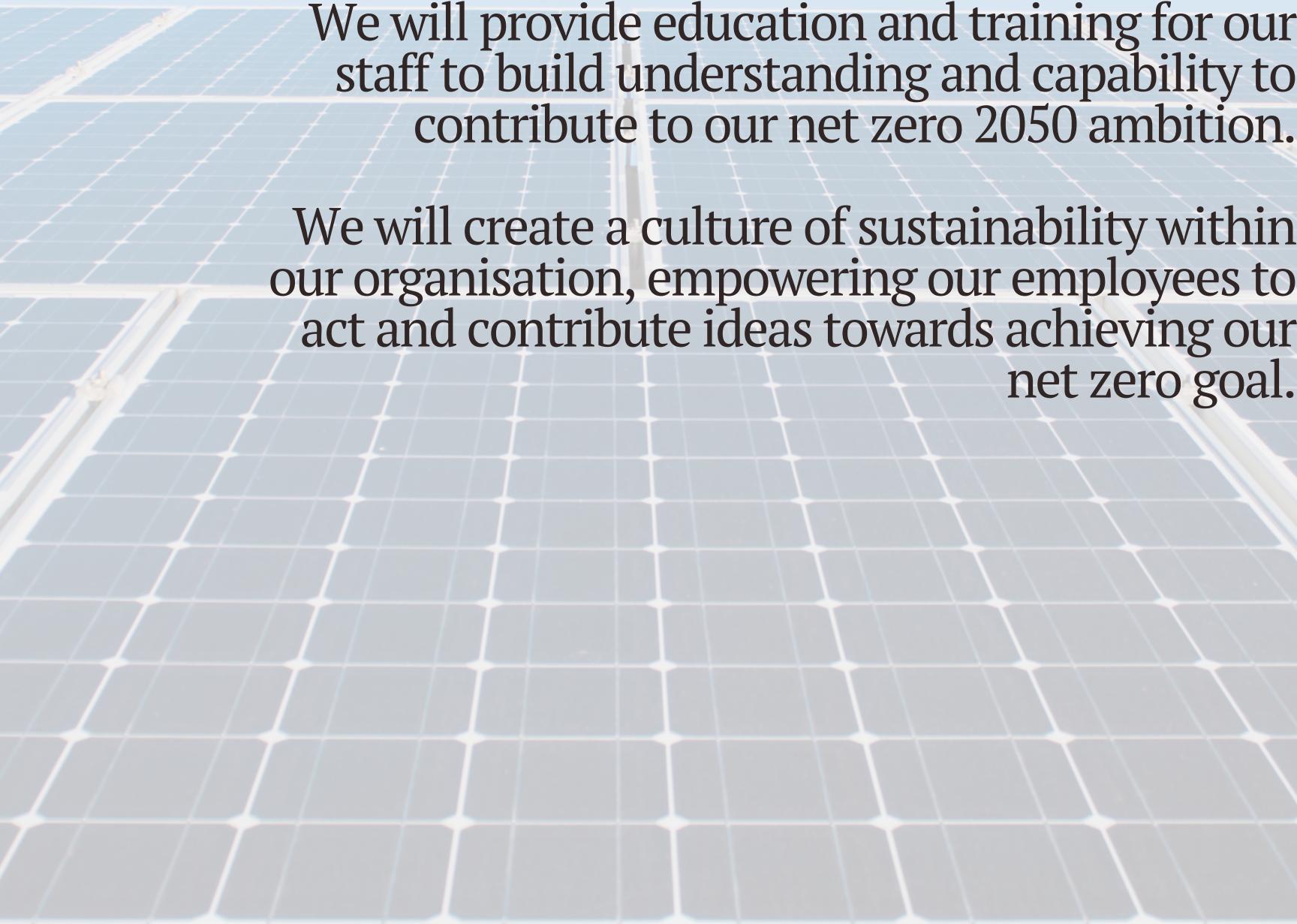
Monitoring, Reporting, and Verification

We will establish robust monitoring, reporting, and verification processes to track our progress towards our carbon reduction targets.

We will transparently communicate our progress through annual sustainability reporting and ensure that our reporting is in alignment with recognised standards and frameworks.

7

Education and Training



We will provide education and training for our staff to build understanding and capability to contribute to our net zero 2050 ambition.

We will create a culture of sustainability within our organisation, empowering our employees to act and contribute ideas towards achieving our net zero goal.

8

Community Investment

We will explore opportunities to support local initiatives that contribute to carbon reduction and enhance community resilience to the impacts of climate change.

This includes sponsoring green infrastructure projects, supporting local renewable energy programmes, and participating in community education initiatives centred around carbon reduction.

