Carbon Reduction Plan For Timesco

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Created by: Positive Planet

TIMESCO

positive planet

Our Commitment

Timesco is committed to achieving Net Zero emissions by 2050.

What does Net Zero mean in practice?

To achieve Net Zero, we will be aiming to reduce emissions in line with the latest science-based targets (SBTs). SBTs are greenhouse gas reduction goals set by organisations, they are defined as "science-based" when they align with the scale of reductions required to limit global temperature increases to 1.5°C compared to pre-industrial temperatures. To achieve Net Zero under this scenario, we will need to reduce our revenue emissions intensity by 97% from our baseline year.

SBTi recommends that organisations commit to near-term targets (that cover a minimum of 5 years/maximum of 10 years from the baseline year), as well as long-term targets.

Our near-term targets*:

- Reduce scope 1 and 2 revenue emissions intensity by 52% by 2030.
- Reduce measured scope 3 revenue emissions intensity by 30% by 2030.
- Measure all upstream scope 3 categories by 2025.
- Measure all downstream scope 3 categories by 2028.

Our long-term targets*:

- Reduce our total market-based revenue emissions intensity (scope 1, 2 and 3) by at least 97% by 2050.
- Neutralise any residual emissions using verified carbon offsets.

*We have changed our targets from last year from absolute emissions reduction to revenue intensity reduction as our emissions are so intertwined with our sales for the period.

Scope 1 emissions: direct greenhouse gas emissions that occur from sources owned or controlled by a company, such as emissions from the combustion of fuels in on-site boilers, furnaces, or vehicles.

Scope 2 emissions: indirect greenhouse gas emissions that result from the generation of purchased electricity, steam or other forms of energy consumed by a company.

Scope 3 emissions: all other indirect greenhouse gas emissions that occur in an organisation's value chain, including emissions from upstream and downstream activities.

Our Carbon Footprint

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. We have chosen to set our baseline year as 1 January 2021 – 31 December 2021.

Remeasurement Statement

Positive Planet has undertaken a remeasurement of our previously reported emissions, which accounts for changes to historical figures in this report. This remeasurement was necessary due to updates to key emissions factors and carbon accounting methodologies, including those issued by DEFRA and the Greenhouse Gas Protocol.

In this Carbon Reduction Plan, we have included the most up-to-date and accurate emissions data available. Our 2024 carbon footprint has been measured in full accordance with the latest guidance.

Baseline Year: 2021	
Emissions	Total (tonnes CO_2e)
Scope 1	33.6
Scope 2*	Market-based: 21.6 Location-based: 21.6
Scope 3 including: - Fuel & Energy Related Services - Business Travel - Transportation & Distribution (Upstream & Downstream) - Employee Commuting & Homeworking - Operational Waste & Water	230.0
Total Measured Emissions*	**Market-based: 285.2** **Location-based: 285.2**

*Purchased electricity can be measured in two ways. A location-based method reflects the average emissions intensity of grids on which energy consumption occurs (using mostly grid-average emission factor data). A market-based method reflects emissions from electricity that companies have purposefully chosen (or their lack of choice). A market-based method therefore takes into account the purchase of electricity via a verified renewable energy tariff. We have chosen to base our Net Zero target on a market-based methodology.

Carbon Intensity Metrics

Baseline year: 2021	**Carbon intensity metric** (measured emissions only)
Employees (tCO_2e per FTE)	7.5
Revenue ($kgCO_2e$ per £)	0.0228

Based upon 38 FTEs (full-time employee equivalents), and a £12.5 million revenue during the measurement period. We are using market-based emissions to calculate our intensity metrics.

Current Emissions Reporting

Current Reporting Year: 2024	
Emissions	**Total (tonnes CO_2e)**
Scope 1 Stationary Combustion Mobile Combustion Fugitive Emissions	27.02 3.31 5.19
Scope 2*	Market-based: 0.0 Location-based: 22.8

Scope 3 including:
- Fuel & Energy Related Services
- Business Travel
- Transportation & Distribution (Upstream & Downstream)
- Employee Commuting & Homeworking
- Operational Waste & Water
- *Leased Assets (Upstream & Downstream) (none)*
  ○ *None, as there are no buildings, vehicles or other assets either leased (and externally managed) or leased out*
- *Franchises & Investments (none)*
  ○ *None, as our company does not have any franchising agreements nor investments into any other companies*
	254.9

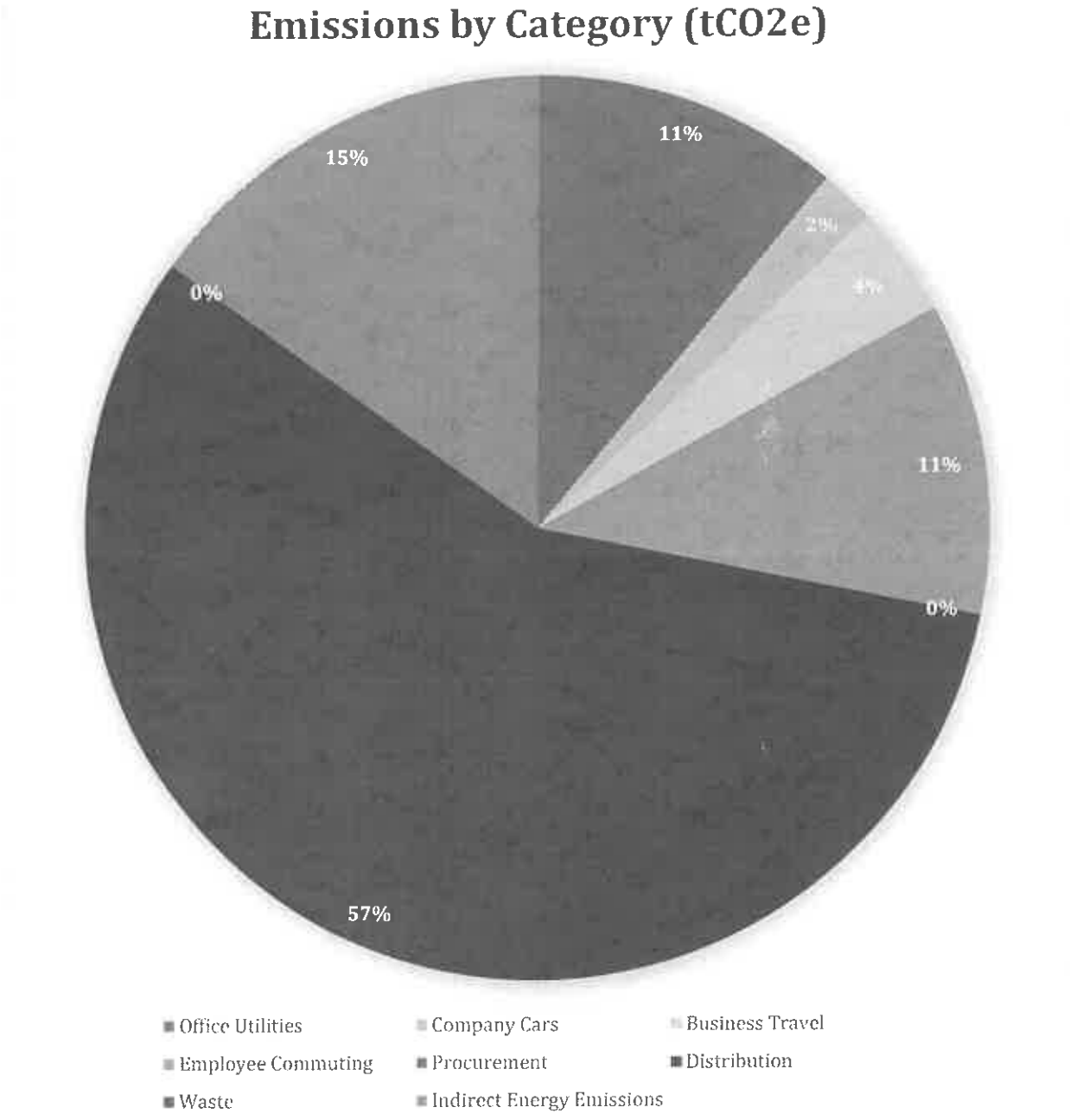
Total Measured Emissions*	**Market-based: 289.7** **Location-based: 312.4**

Carbon Intensity Metrics

Current year: 2024	**Carbon intensity metric** (measured emissions only)
Employees (tCO_2e per FTE)	8.8
Revenue (tCO_2e per £m)	39.7

Based upon 33 FTEs (full-time employee equivalents), and a £7.3 million revenue during the measurement period. We are using market-based emissions to calculate our intensity metrics.

Carbon Emissions Breakdown



Measurement Results			
By Scope	kg	tonnes	% of total
Scope 1	35,533.3	35.5	12
Scope 2 (*Location-based*)	22,770.8	22.8	-
Scope 2 (*Market-based*)	0.0	0.0	0
Scope 3	254,122.9	254.1	88
By Source			
Direct	35,533.3	35.5	12
Upstream	254,122.9	254.1	88
Downstream	0.0	0.0	0
By Category			
Office Utilities	32,219.7	32.2	11
Company Cars	3,313.5	3.3	1
Business Travel	11,659.2	11.7	4
Employee Commuting	32,820.1	32.8	11
Procurement	0.0	0.0	0
Distribution	166,028.4	166.0	57
Waste	168.9	0.2	0
Indirect Energy Emissions	43,446.1	43.4	15
Downstream Product Emissions	0.0	0.0	0
Assets & Investments	0.0	0.0	0
Total			
Location-based	312,426.9	312.4	-
Market-based	289,656.1	289.7	-

Carbon Reduction

Our Net Zero targets

Timesco is committed to achieving Net Zero by 2050. To achieve Net Zero under this scenario, we will need to reduce our revenue emissions intensity by 97% from our baseline year. To keep us on track, we have also set the following near-term targets to 2030.

Our near-term targets*:

- Reduce scope 1 and 2 revenue emissions intensity by 52% by 2030.
- Reduce measured scope 3 revenue emissions intensity by 30% by 2030.
- Measure all upstream scope 3 categories by 2025.
- Measure all downstream scope 3 categories by 2028.

Our long-term targets*:

- Reduce our total market-based revenue emissions intensity (scope 1, 2 and 3) by at least 97% by 2050.
- Neutralise any residual emissions using verified carbon offsets.

*We have changed our targets from last year from absolute emissions reduction to revenue intensity reduction as our emissions are so intertwined with our sales for the period.

Progress

Measured Emissions	Total Carbon Footprint (tonnes CO_2e)		% Change
	Baseline year: 2021	Current year: 2024	
Scope 1	33.6	35.5	+5.65
Scope 2	21.6	0	-100%
Scope 3	230.0	254.9	+10.82
Total emissions	285.2	**289.7**	**+1.58**

Measured Emissions	Employee carbon intensity metric (tCO_2e per FTE)		% Change
	Baseline year: 2021	Current year: 2024	
Total emissions	7.5	8.9	+18.67

The analysis shows that between the 2021 baseline and 2024, emissions have increased across all scopes.

- Scope 1 rose by **13.4%**, largely reflecting higher direct operational emissions, while Scope 2 increased more modestly at **5.6%**, indicating relatively stable energy-related emissions.
- Scope 3, which makes up the majority of the footprint, rose by **10.8%**, suggesting growth in supply chain or travel-related impacts. Overall, total emissions increased by **2.7%** over the period.
- The carbon intensity per employee rose from 7.5 tCO_2e in 2021 to 8.9 tCO_2e in 2024, an 18.7% increase. This means that even after accounting for workforce size, emissions have grown, highlighting the need for stronger efficiency and reduction measures.
- We have also decided to split our target of 'measuring all scope 3 categories by 2026' into measuring all upstream scope 3 categories by 2026, and all downstream scope 3 categories by 2028, as this will allow us to concentrate our resources on reducing procurement emissions.

Completed Carbon Reduction Initiatives

The following emissions management measures and projects have been completed or implemented.

Activity	Completion Date	Scope
Commit to measuring carbon footprint of business activities year on year to gain an understanding of pinch points and regularly be making efficient and direct improvements to reduce these emissions. Year 1 appointed Positive Planet to support with calculating baseline carbon footprint and reduction recommendations.	2022	1,2,3
We have worked hard already to ensure that we reduce our carbon footprint, particularly from waste, at our head office in Basildon. Some of the changes we have made are relatively simple such as reduced packaging across many of our ranges, maximising recycling opportunities, reductions in the amount of printed materials that we produce, adapting the printing materials used, changing/ reducing the number of inks used. The effect of these solutions has been the reduction of waste produced.	Pre-2022	1,2
Added heat & solar control reflective window film sheets to minimise energy needed to heat the space.	2023	1,2
Implemented a Sustainable Travel Policy to support environmental impact of choices when travelling, staying in hotels and commuting. As part of this, we also have a cycle to work scheme which brings health benefits to our colleagues, helps save money on daily commuting costs and offers a pollution-free mode of transport. Reduced air-based travel to the bare minimum required for effective business, using methods such as: - Reducing the amount of staff going for each trip and perhaps lengthening each stay to make up for this - Increasing the interval between each trip, perhaps lengthening each stay to make up for this - For closer destinations, considering alternatives to air- based travel	Pre-2022	3
We are glad to update that our fleet of company vehicles exclusively uses plug-in hybrid electric vehicles, which not only use less fuel but produce less CO_2 emissions.	Pre-2022	1,2

The warehouse, purchasing and operations teams have created and implemented detailed and complex logistics schedules to ensure that we can utilise sea freight deliveries wherever possible rather than air freight and combined road freight deliveries as this provides the most carbon efficient way to transfer our goods.	Pre-2022	3
We are continually searching for opportunities to reduce waste for our products and their packaging, and we pride ourselves on being a reputable company that recognises our responsibilities towards the environment.	Pre-2022	3
We have improved our Callisto Compact Preloaded single use handles; reducing the number of components required in the manufacturing process whilst not compromising on the integrity or quality of the handle. We have also significantly reduced the respective packaging on our Callisto single use laryngoscope blades and continue to review, improve and reduce unnecessary use of packaging wherever possible.	Pre-2022	3
Explore and understand distribution via third party, including surveying and monitoring relationship between distribution centre Net Zero or reduction targets.	Pre-2022	3
Looking at switching to a more sustainable distribution provider, which has options for carbon footprint reporting as well as offsetting options.	2024	3
Undertook training for our carbon reduction lead, which encompassed different potential carbon reduction initiatives, as well as looking at Timesco's own carbon reduction policies.	2024	1,2,3
Installed a more efficient boiler, which will reduce our stationary combustion emissions for our next measurement going forward.	2024	1
Procured a 100% renewable electricity tariff for the whole of 2024. This change will reduce market-based emissions from the office to 0 tCO_2e for our next measurement going forward.	2024	2

Future Carbon Reduction Plans

We are committing to action the following emissions management measures and projects in line with our Net Zero targets.

Reduction Plans – Scope 1 & Scope 2				
Activity No.	**Activity**	**Target Date**	**% Reduction Target**	**Category**
1	Engage with an energy auditor to explore potential improvements to insulation, potentially with the use of thermal cameras to identify draughts and air leaks, and improve insulation. Based on these findings, an implementation plan should be put into place. As part of this process, local council funding opportunities can also be explored.	2024-2025	Medium	Stationary Combustion
2	Total **location-based** electricity emissions (National Grid energy mix) are still 13.6 tCO_2e so there is an opportunity to reduce energy use. We will implement behaviour change initiatives within the workplace for reduction of emissions, including clear messaging for turning off monitors, computers, and other electrical appliances where appropriate. We will assign roles and responsibilities to Green Team members. High-level monitoring of energy use is key to understanding further pinch points.	2024-2025	Low (location-based)	Purchased Electricity
3	Implement energy efficiency measures to reduce the overall amount of electricity consumed at sites, and optimise operational procedures. We are focusing on the following: - upgrading remaining non-LED lighting to LED equivalents in our Head Office to reduce future lighting bills and effective electricity consumption.	2026	Medium (location-based)	Purchased Electricity

4	To completely reduce market and location-based energy emissions to zero, explore options for installing onsite renewable energy generation and heating technologies where feasible, such as solar PV panels, solar heating, heat pumps (following an energy audit to assess feasibility and payback periods) to generate 100% of heating and energy demand. Remove or stop using onsite stationary combustion (gas) heating after this is complete. If the UK Grid is 100% powered by renewable energy before this point, your Scope 2 location-based (and market-based) electricity emissions will already be zero. You would still need to consider gas emissions unless removed (or better technology is available).	2030	100% (location and market-based)	Stationary Combustion Purchased Electricity
5	Conduct a review of company vehicles to outline a strategy to complete company vehicle electrification by determining a timeframe to fully electrify the fleet from the current hybrid status, and committing to this.	2024-2025	100%	Mobile Combustion Purchased Electricity (EVs)
6	Consider driver-efficiency training for company vehicle users – this should demonstrate a reduction in total fuel/electricity use.	2024-2025	Low-medium	Mobile Combustion Purchased Electricity (EVs)

Based upon the above completed and planned initiatives, it is projected that Scope 1 & 2 revenue-based carbon emissions intensity will decrease over the next seven years from the current normalised measurement of 0.00411 $kgCO_2e/£$ to 0.00411 $kgCO_2e/£$ by 2030. This is a reduction of 69% and will keep us on track to Net Zero.

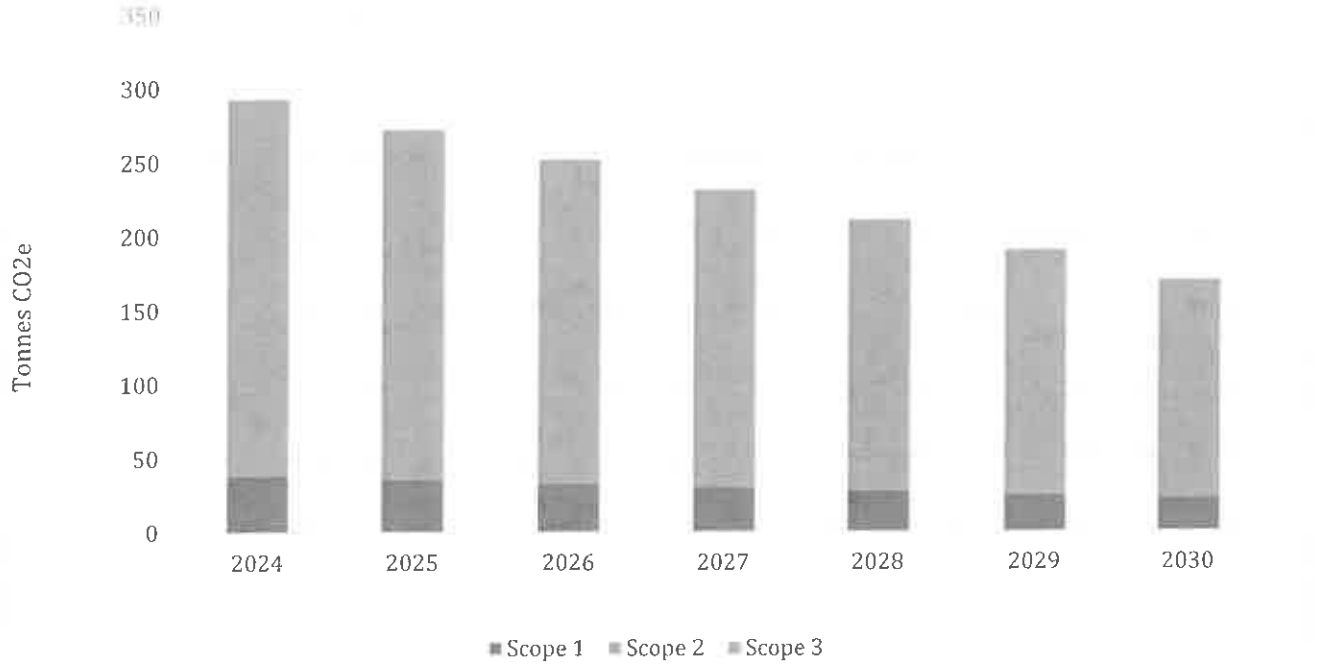
We also aim to implement the further initiatives below to reduce Scope 3 emissions:

Reduction Plans – Scope 3				
Activity No.	**Activity**	**Target Date**	**% Reduction Target**	**Category**
1	Commit to measuring the remaining Scope 3 categories, meaning that year's carbon emissions measurement will be a full picture of Timesco's carbon impact. Currently, the largest missing categories are procurement emissions (including purchase of sold products), and downstream use and disposal of product emissions meaning that once these are measured, specific reduction activities targeted at these categories will be able to be created.	2025-2028	-	Purchased Goods & Services Capital Goods Product emissions
2	Update training and engagement for the Green Team, leadership, and the wider employee base, which will be aligned with NHS training goals to support environmental impact plans. Including and not limited to, creating spaces for environmental positive conversations (internal comms, newsletters, slack, Teams etc), certified Carbon Literacy Training for all applicable to roll out to further workforce and share with externals where appropriate. On average, certified learners reduce their carbon footprints by 5-15%, of which ~50% are work-related.	2024-2025	2.5 - 7.5%	Commuting & Homeworking Business Travel
3	**Implement a Sustainable Procurement Policy.** Encourage suppliers to adopt sustainable practices and improve their own carbon footprint through supplier engagement, procurement policies and contracts, and monitoring reporting mechanisms. Commit to a Sustainability Audit or Survey to request further information regarding credentials – Plan to send these to the top 5/10/20 suppliers by spend. This data collection	2024 - 2027	High	Purchased Goods & Services

	will support reduction journey by gathering important data for future measurement & encourage supply chain integration towards Net Zero. Complete this audit within two phases: 1. Identify suppliers for engagement 2. Formulate and collect data (survey/scoring) Once completed prioritise suppliers with lower carbon footprints as part of the above phased approach. This may also involve purchasing second hand/refurbished (furniture, IT equipment) and extending the lifespan of purchased items. Develop and monitor procurement policy for all new suppliers to align to Net Zero goals.			
4	Explore options to switch to sea shipping where possible. Including internal guidance to determine when air freight is necessary. Monitor and create a distribution strategy to support phased and project approach.	2026	High	Upstream Distribution
5	Working with key suppliers to ship products in bulk packaging rather than boxes of 10. Considerable reduction in card & paper usage as well as a reduction in volumes shipped. Understanding yearly supply chain needs in advance to minimise use of freight and bulking shipments.	2026	High	Upstream Distribution
6	Review logistics partners/couriers and utilise the above Sustainable Procurement Policy. Work with providers to gather their emissions data, and/or switch to lower-carbon providers. Prioritise purchasing from local suppliers where feasible to limit delivery mileage.	2024 - 2027	High	Upstream Distribution
	Update a Sustainable Travel Policy to further support environmental impact of choices when travelling, staying in hotels and commuting. The priorities within this policy will support active travel and low emission travel options where appropriate.	2024-2025	Medium-high	Business Travel Commuting

	Commit to offering support to workforce with options for active and low-carbon travel, such as: - EV salary sacrifice schemes - Season ticket loans - Encouraging car sharing opportunities - Minibus hire to nearest train station to enable staff to use public transport - Purchasing/leasing a pool car to replace staff journeys in fossil-fuel private cars Utilise the emissions travel hierarchy: - Digital communication - Walking and cycling - Public and shared transport - EV's and car sharing/clubs - ICE vehicles and car sharing/clubs - Air travel Consider creative ways to engage and support the workforce to influence change. Examples include setting an internal organisation carbon credit scheme (limit that to a number of tCO_2e per year), extra holiday days for low emission travel choice, bonuses, subsidised travel, equal mileage payments for diesel/petrol/EVs/cycling.			

Based upon the above completed and planned initiatives, it is projected that (as a minimum) measured Scope 3 carbon emissions will decrease over the next seven years from the current normalised measurement of 0.09764 $kgCO_2e/£$ to 0.01288 $kgCO_2e/£$ by 2030. This is a reduction of 87% and will keep us on track to Net Zero.


Reduction Targets to 2030
350
300
250
200
150
100
50
0
Tonnes CO2e
2024
2025
2026
2027
2028
2029
2030
Scope 1
Scope 2
Scope 3

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 standard [1] and uses the appropriate Government emission conversion factors for greenhouse gas company reporting [2].

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) Standard [3].

This Carbon Reduction Plan has been reviewed and signed off by the Timesco Executive Team.

Signed on behalf of Timesco:

Name: 

Position: SALES AND MARKETING DIRECTOR

Date: 18/09/25

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