

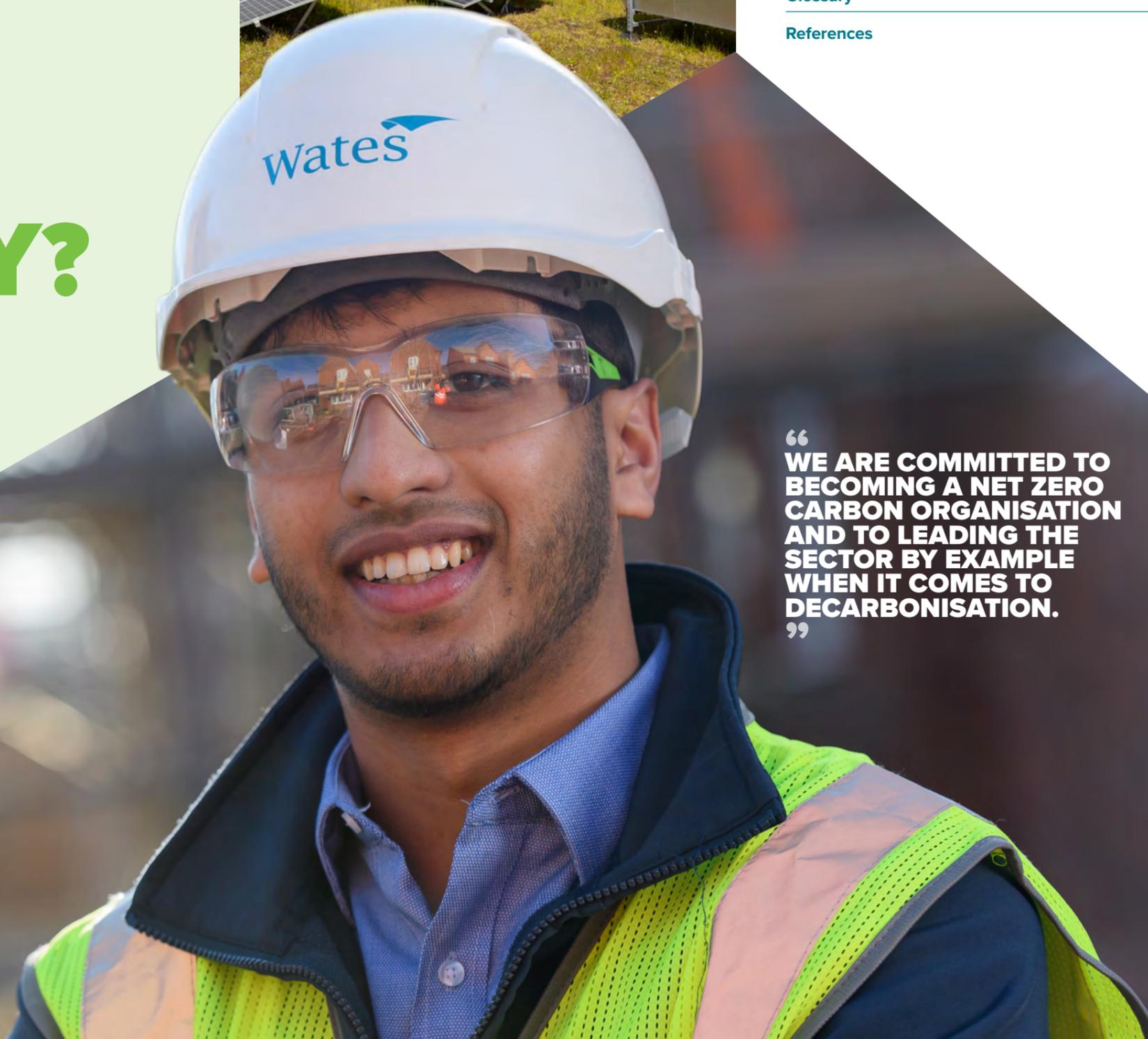
CREATING TOMORROW TOGETHER SUSTAINABLY



OUR GROUP ENVIRONMENTAL
SUSTAINABILITY PLAN



HOW DO WE CREATE TOMORROW TOGETHER SUSTAINABLY?



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“
WE ARE COMMITTED TO BECOMING A NET ZERO CARBON ORGANISATION AND TO LEADING THE SECTOR BY EXAMPLE WHEN IT COMES TO DECARBONISATION.
 ”



FOREWORD

Our planet is facing unprecedented threats from climate change, pollution, resource abstraction and biodiversity loss. At the same time, our world is becoming increasingly volatile, uncertain, complex, and ambiguous, especially when it comes to preparing society for environmental impacts.

Wates is a 125-year-old business in its fourth generation of family ownership, committed to the long-term sustainability of the built environment. We have long believed that business should be a force for good in society. As owners, we are committed to passing on a stronger business to the next generation. What does that ambition really mean in practice? Protecting the environment is a minimum but still aspirational requirement. It is, however, essential if we are to become a truly sustainable business. Wates, and all businesses have to become regenerative in mindset and action if we to reverse the pattern of environmental degradation that is the norm today. We all have work to do.

The built environment sector generates over 30% of the UK's waste, 25% of its carbon emissions, and has a significant impact on biodiversity that is yet to be fully quantified.

At Wates, the work has started in earnest. Sustainability has been included as a key goal of the Group's Guiding Framework and Performance Priorities. It is also built into the performance development and review process of our people; reward criteria; quarterly business reviews and management systems.

In 2020, we announced our intention as a Group to generate zero waste and zero carbon, and to have a positive impact on nature from our operations, by 2025. These were ambitious goals, which challenged us to re-evaluate the way we do business.

The plan outlined here represents an evolution of these goals, reflecting our improved understanding of the science behind addressing climate change and the actions we can take to drive the greatest impact within an achievable timeframe. It also factors in the role of customers, designers, suppliers and subcontractors.

Sustainability is now a strategic issue for Wates. We are starting to evaluate the resilience of all our investments and activities through the lens of sustainability opportunity and risk. Over time our market choices will help accelerate a shift towards a regenerative business, a shift in thinking that is already bearing fruit. In 2022, we launched our Wates Retrofit offer to support communities in social housing to reduce their energy costs and greenhouse gas emissions, as well as helping to tackle fuel poverty. We are now working with commercial landlords to upgrade their existing building stock to the BSI's PAS 2038* standard.



We're working with local authorities such as Cardiff, to build Passivhaus homes and low carbon developments. Across the UK, we are building schools for the Department for Education which, when complete, will be Net Zero Carbon in operation, and we're involved in the development and construction of BREEAM* and WELL* Standard rated buildings. Our colleagues in the North East are building one of the UK's largest electric car battery plants for a global automotive giant. Through Wates Sustainable Technology Services, we are actively finding ways to support our customers meet their sustainability targets and are driving innovation in our sector.

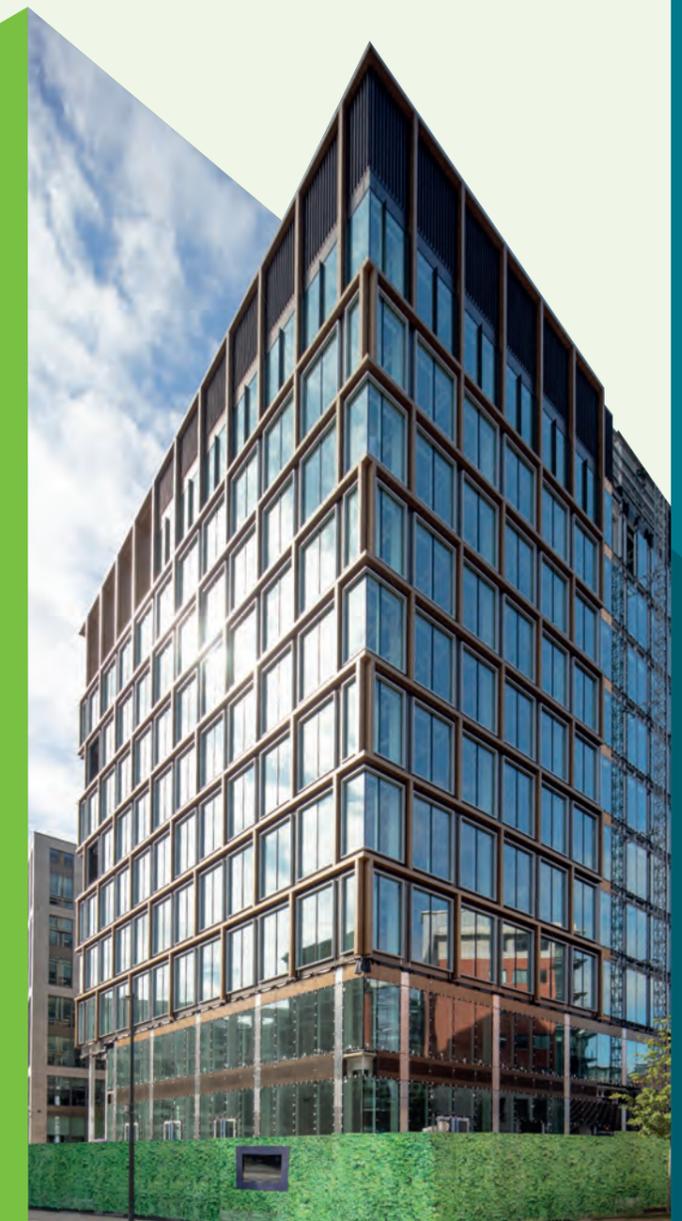
We are acutely conscious that we, like others, are on a sustainability journey that is changing and evolving. By working collaboratively with our customers, design partners, consultants and supply chain we can learn faster, share more and create a better tomorrow, together.

This environmental sustainability plan is designed to help us galvanise around our short-term targets to ensure that we can make real, measurable progress whilst having an eye on key long-term targets that we also need to achieve. Our aim is to review and update this plan regularly, as we make progress against our long-term targets and improve our knowledge on the ever-changing sustainability challenges our planet faces.

Jonny Wates
Director, and Chair, Wates Group Sustainability Committee

“
BY WORKING COLLABORATIVELY WITH OUR CUSTOMERS, DESIGN PARTNERS, CONSULTANTS AND SUPPLY CHAIN WE CAN LEARN FASTER, SHARE MORE AND CREATE A BETTER TOMORROW, TOGETHER.
”

* refer to p. 24 for full glossary of terms used throughout this document



STRATEGIC THEMES AND TARGETS

Established in 1897, we are one of the UK's leading privately-owned development, construction and property services businesses. We are driven by the purpose enshrined in our Guiding Framework, to inspire better ways of creating the buildings, communities, and businesses of tomorrow. We are committed to becoming a net zero carbon organisation and to leading the sector by example when it comes to decarbonisation.

Our commitment to sustainability is to create and retrofit buildings for the future, without compromising the ability of future generations to meet their needs.

This environmental sustainability plan sets out our short- and long-term targets to drive sustainable outcomes for current and future generations.

It is focused on three strategic themes:

- Optimising the use of materials and avoiding waste through **resource efficiency**
- Reducing our **Greenhouse Gas** (GHG) emissions
- Driving positive outcomes for the **natural environment**

“**TOGETHER WITH OUR SUPPLY CHAIN, WE ARE TRANSFORMING OUR COMPANY TO BECOME A NET ZERO CARBON ORGANISATION BY 2045.**”

EOGHAN O'LIONAIRD
CHIEF EXECUTIVE, WATES GROUP



TARGETS:

Supporting these themes is a set of short-term 2025 targets and long-term targets (below):

	RESOURCE EFFICIENCY	GREENHOUSE GASES	NATURAL ENVIRONMENT
Themes	Optimising the use of materials	Reducing Greenhouse Gas emissions	Driving positive outcomes for nature
2025 Targets	Pre-manufactured value target of 65%	Carbon neutral for our Scope 1 & 2 emissions	Biodiversity Net Gain of 20%
Long-term Targets	Zero waste from our operations by 2045	Net zero carbon for our Scope 1, 2 & 3 emissions by 2045	Adopt Taskforce on Nature-related Financial Disclosures reporting by 2030

Each of these targets will be supported by metrics to drive environmental performance, protect the environment and support people's awareness and readiness for the future.

United Nations Sustainable Development Goals

Our targets are aligned to the UN Sustainable Development Goals (SDGs) which were designed to be a blueprint to achieve a better and more sustainable future for all. These address global challenges including responsible consumption and production, climate action and life on land.

As cross cutting themes our plan also supports the SDGs related to industry, innovation, and infrastructure as well as sustainable cities and communities. The SDGs are referenced throughout this report where they apply to our plan.



ACHIEVEMENTS

We're collaborating with our supply chain

We are a signatory of "Terra Carta" founded by King Charles, that puts nature, people and planet at the heart of value creation

A member of the UK Green Building Council. It means we have a seat at the top table

Our market ready zero carbon retrofit service

Procedures to calculate carbon and waste targets from all sites

£90m
Sustainability Linked Loan facility agreed

We're using modular construction methods

86.6%
of our power is from renewable sources

We were an early adopter of the Task Force on Climate-related Financial Disclosure reporting

Robust company-wide online reporting system using ema

99%
of our waste does NOT go to landfill

We developed a nature guidebook for driving better biodiversity outcomes

Ambitious targets on waste, carbon and nature

Embodied Carbon and some Scope 3 emissions calculated on selected projects

20%
Biodiversity net gain by 2025

1,050
whole house retrofits completed

We are transparent about how much carbon we produce and the impact our emissions have on the environment

Near-term science-based target validated by the SBTi

We will work with our supply chain partners to reduce and record the embodied carbon of the materials we use

Become carbon neutral for our Scope 1 and 2 emissions

We're transitioning our fleet to electric and trialling new electric powered plant like excavators

Achieve a pre-manufactured value (PMV) of 65%

OUR COMMITMENTS

We will create places that produce zero carbon in operation, that connect to sustainable infrastructure, and won't create waste at the end of their life-span



Combustion engines to be replaced by electric solutions

Work with our supply chain to minimise waste and develop circular economy solutions

We will use the design process to optimise the use of materials and minimise embodied carbon

We will persuade the rest of our supply chain to reduce its carbon and waste

Achieve our science-based targets

Working with conservation charities and trusts to enhance landscapes where we build

Design and implement low carbon and low energy technologies in the buildings we construct



ENVIRONMENT

Our new Environmental Sustainability Plan sets out immediate short-term and longer-term targets for the business and our supply chain to work towards.

Having short-and long-term targets is particularly important in terms of our efforts to reduce greenhouse gas (GHG) emissions, but they are also helpful in areas such as resource efficiency and having a positive impact on nature, as they can drive change across the value chain. This focus means the Group is considering the short- as well as long-term environmental impact of the projects we work on and the buildings we design, build, and maintain. Consequently, we are well placed to be an effective partner on our customers' own sustainability journeys.

“ WE ARE CONSIDERING THE SHORT- AND LONG-TERM ENVIRONMENTAL IMPACT OF THE PROJECTS WE WORK ON AND THE BUILDINGS WE DESIGN, BUILD, AND MAINTAIN ”

DRIVING RESOURCE EFFICIENCY



The built environment sector is the UK's largest consumer of natural resources and responsible for over 30% of all its waste. This increases to >50% if excavation waste is counted. The Construction Leadership Council estimatesⁱ that dealing with waste costs the construction industry around £11 billion per annum and emits 3.5 million tonnes of CO₂e.

This situation is unsustainable and is why reducing waste and the use of resources is a key focus area for us. Our aim is to avoid wasting finite resources and we have set ourselves a short-term target to achieve a pre-manufactured value figure of 65% by the end of 2025 and long-term target to generate zero waste by 2045.



RESOURCE EFFICIENCY

TARGETS:

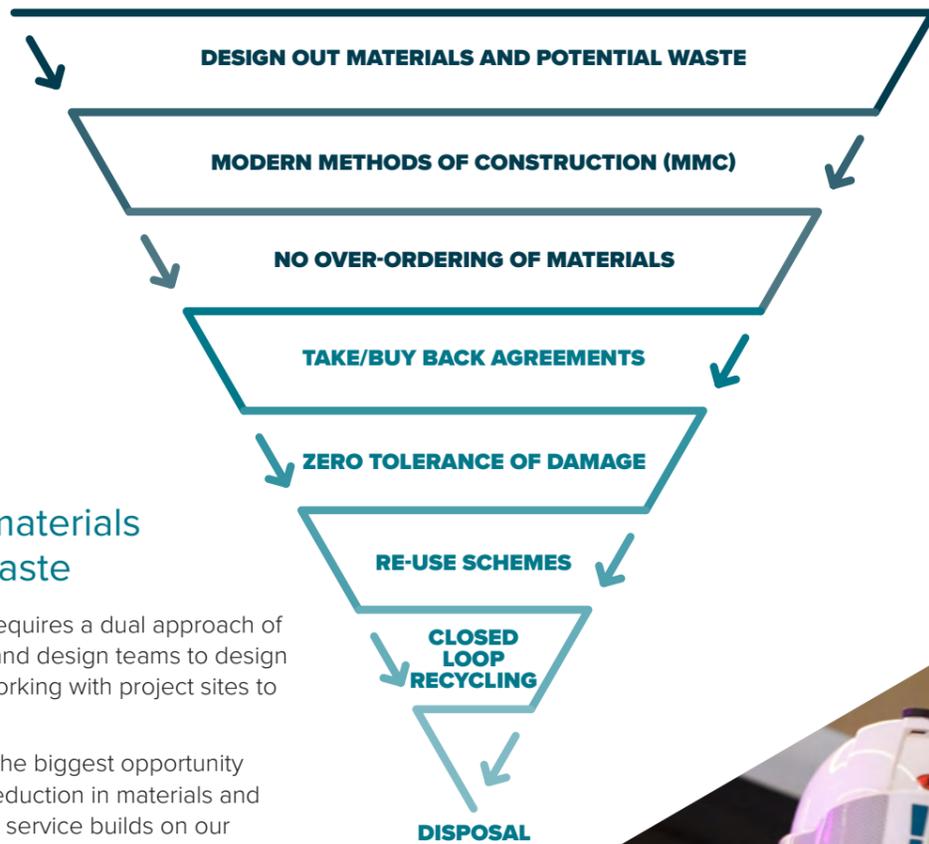
- 2025:**
Achieve a pre-manufactured value (PMV) target of 65%
- 2045:**
Achieve zero waste from our operations



The abstraction, processing and manufacture of materials negatively impacts the environment in numerous ways, from damaging habitats, to consuming finite natural resources, causing pollution, increasing carbon emissions and generating waste.

Given the UK's urgent need for new housing stock and new infrastructure, demand for materials is certain to increase. We already recycle and divert over 99% of the waste we generate from landfill, but we also need to limit the resources we use, manage materials carefully, drive circular economy approaches, and minimise the waste we generate.

Our approach to resource efficiency is outlined in the following diagram, which applies the Resource Efficiency Hierarchy to our business. We have adopted the underlying model from Defra - the Department of the Environment, Food and Rural Affairs.



Designing out materials and potential waste

Reducing materials use requires a dual approach of working with customers and design teams to design out waste up front and working with project sites to reduce wastage on site.

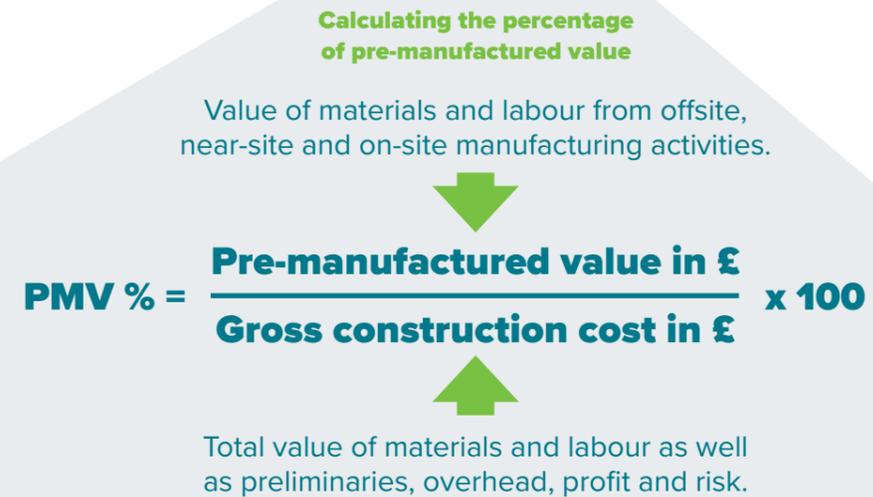
Design provides us with the biggest opportunity to make a step-change reduction in materials and waste. Our Wates Retrofit service builds on our experience of retrofitting homes to achieve higher sustainability standards. This service encourages retrofit over demolition and re-build, inherently reducing waste.

For both new construction and retrofit, our designing out waste workshops are identifying further opportunities to minimise material use such as through the standardisation of key elements, such as ceiling heights. These solutions are incorporated into our resource efficiency management plans. Standardising key construction materials will also allow us to move surplus materials to other sites. We already operate schemes to manage surplus materials and will continue to promote these.

Modern Methods of Construction

Adopting modern methods of construction (MMC) presents another opportunity for optimising material usage and reducing the amount of waste that would have been produced on site through traditional construction methods.

We have set a Pre-Manufactured Value (PMV) target of 65% for 2025 for our construction and residential businesses where we can influence MMC. PMV is defined as the value of materials and labour from offsite, near-site and on-site manufacturing as a proportion of the total cost of the project and will drive increased use of MMC across the business. It includes the associated logistics and transportation costs.



By deploying MMC solutions such as the use of standard 'kit of parts', we can tightly control the materials we use and limit any waste to a minimum. Our offsite manufacturing facility in Coventry, Prism, already offers a vast array of mechanical and electrical products, including pipe and ductwork,

utility cupboards, risers, plant skids, packaged plant rooms and service modules, and we have been working with other supply chain partners on volumetric and panelised solutions, as well as component designs, and non-structural assemblies to drive MMC within the business.

Reducing use of materials

While we already follow the resource efficiency reduction hierarchy in our management of materials, we are working with our supply chain partners to identify additional opportunities to reduce materials usage and eliminate waste such as ensuring that materials are protected when stored on-site or not over-ordered. We also collaborate with our supply chain to develop and bring new innovative solutions to market, driving resource efficiency and wider sustainability benefits.

Several of our supply chain partners have set up take-back schemes to reuse surplus materials. We are also working with suppliers to drive closed loop solutions such as the walling panels we use for our temporary accommodation in buildings. The greater use of hiring equipment and assets allows us to return these when we no longer need them.

We are introducing strict quality controls for damaged materials to ensure that these are returned to suppliers. We also promote different community reuse schemes for redundant/surplus materials.

While we would like to move faster on our zero-waste target, we recognise that we need to work more closely with our customers and supply chain partners to drive change in our sector. Significant investment in MMC is needed for our value chain to respond to the zero-waste challenge, however labour shortages, combined with advances in robotics point to MMC moving into the mainstream in the future. Customer demand to build and occupy buildings faster will also drive demand for new offsite solutions.

We also continue to work with our people to sustain our behaviours and efforts for optimum segregation and prevent cross-contamination of materials and waste.

STRIVING TOWARDS NET ZERO



“OUR ACTIONS TO REDUCE EMISSIONS ARE IN LINE WITH THE LATEST CLIMATE SCIENCE.”



GREENHOUSE GASES

TARGETS:

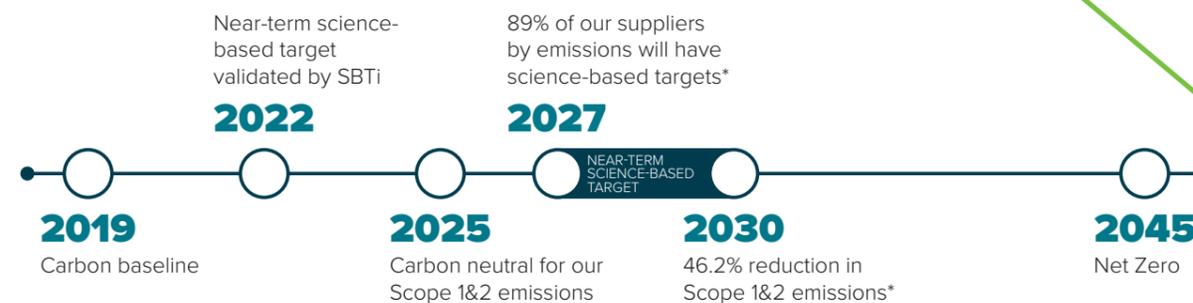
2025:
Carbon neutral for our Scope 1 and 2 emissions

2045:
Net Zero Carbon for our Scope 1, 2 and 3

Our sector is estimated to be responsible for 25% of the UK’s total greenhouse gas (GHG) emissionsⁱⁱⁱ, a key driver of climate change and global warming. Climate change is now described as “the single biggest threat to security that modern humans have ever faced”.^{iv}

To limit the risk of dangerous climate change we must reduce GHG emissions by collaborating across the value chain and supporting innovative solutions.

OUR GHG TARGETS



Our actions to reduce emissions are in line with the latest climate science. Our short-term aim is to be carbon neutral for our Scope 1 and 2 GHG emissions by the end of 2025.

We will continue to reduce energy use from our estate; use Renewable Energy Generation of Origin (REGO) backed renewables where we can, to purchase renewable electricity; continue the roll out of an electric fleet; adopt new solutions to reduce fuel consumption from construction machinery; and reduce our dependence of fossil fuels for heating in our buildings and projects, through electrification.

Where Scope 1 and 2 GHG emissions cannot be reduced these will be offset. Scope 1 and 2 emissions account for just under 2% of our total emissions which is why we have set ourselves a near-term science-based target for our Scope 3 emissions and have committed to a net-zero target for 2045.

In the medium-term, we will reduce our own Scope 1 and 2 emissions by 46.2% by the end of 2030 against a 2019 baseline. Our ambition is to exceed this target, as part of the Race to Zero Campaign, and half our Scope 1, 2 and 3 emissions by 2030 against a 2019 baseline.

* The target boundary includes land-related emissions and removals from bioenergy feedstocks.



Supply chain commitment

Our near-term science-based target is focused on engaging 89% our suppliers by emissions to commit to and set science-based targets by the end of 2027. This will ensure that our supply chain partners capture their GHG data to a high standard and set reduction targets that follow climate science, helping us reduce our Scope 3 emissions.

Requiring our suppliers to set science-based targets is also one of the KPIs for our sustainability-linked loan.

Zero Carbon Sites Programme

Our Zero Carbon Sites programme will help us transition to a zero-carbon business by:

- reducing our dependence on diesel on our projects
- reducing energy demand
- using the most efficient generator set-ups
- favouring battery systems, and onsite renewables, hybrid plant, smart controls and REGO backed grid connections.

The programme will also drive other sustainability outcomes around health and wellbeing, diversity and inclusion and biodiversity.

Fleet, plant and equipment

While many automotive manufacturers have embraced the production of electric vehicles, the roll out of commercial vans has been slower. In the case of plant and machinery, the solutions are still limited to small and medium-sized plant.

Our focus will be on using mini-excavators, dumpers, and telehandlers as well as hybrid plant such as medium-sized excavators. With time we will be able to transition fully to electric plant or green hydrogen powered plant, as and when these become available. We will continue to promote the use of battery-powered tools where possible working with our partners and SHE (safety, health and environment) colleagues. Our aim is to eliminate the use of diesel and on-site generation for welfare and equipment to minimise pollution and air quality risk.

Low carbon materials

Products, goods, and services account for more than 83% of our emissions. To make progress against our 2045 net zero target, we will initially focus on reducing the embodied carbon from key materials such as concrete and steel, both sectors which have developed their own decarbonisation pathways.

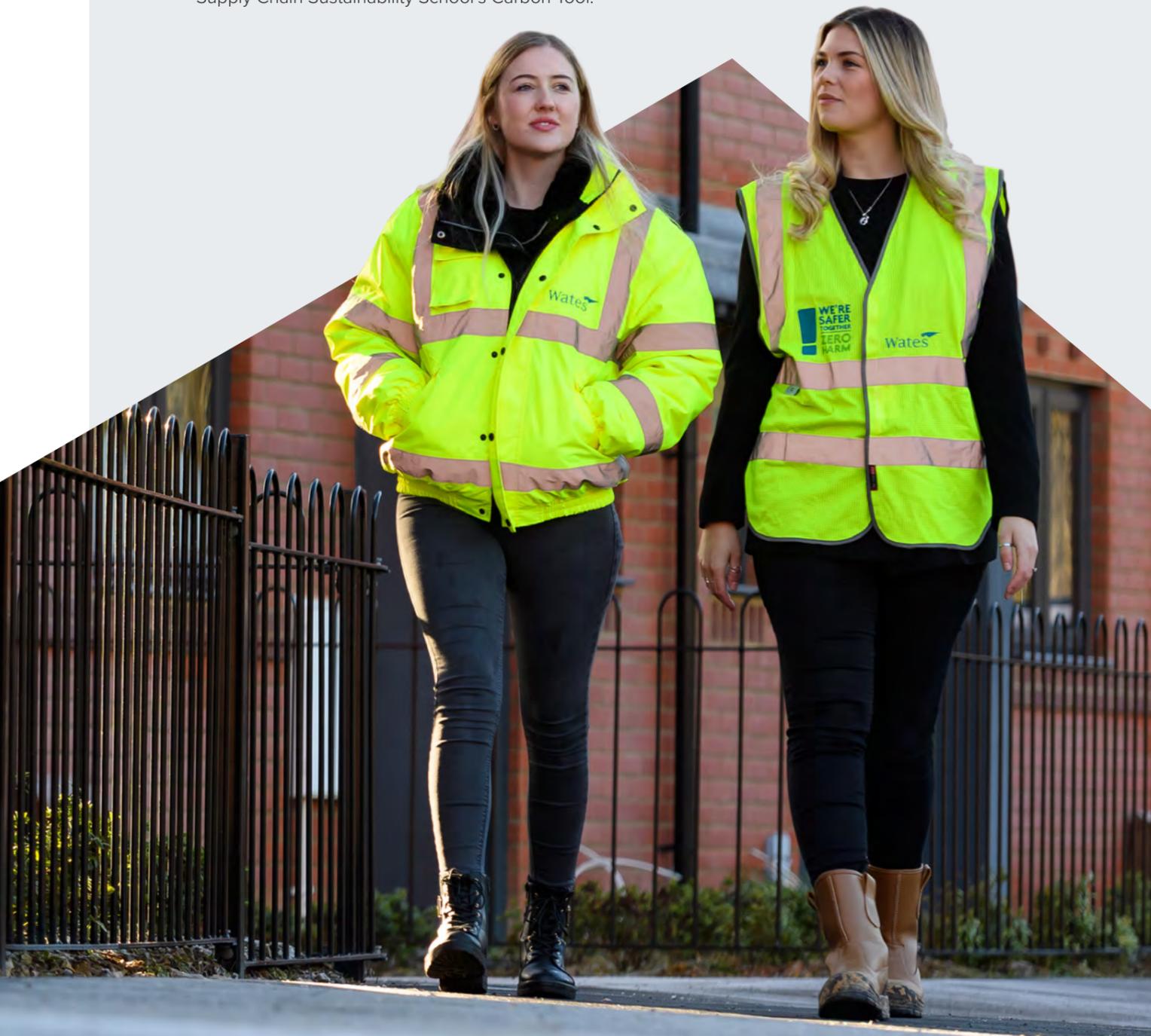
We will also work with other suppliers to adopt low and zero carbon products by using Environmental Product Declaration (EPD) data to make informed decisions when designing new assets. To date we have used an environmental economic input output model to calculate our Scope 1 and 2 emissions. Our aim going forward is to use actual data where this is available or apportioned supplier data using the Supply Chain Sustainability School's Carbon Tool.

Buildings Operational Energy Use

Another key area that accounts for around 5% of our total emissions is the operational energy use of the homes we sell. By improving the energy efficiency of these over their design life, we can reduce our downstream emissions. As part of our approach to MMC, we are also looking at ways to reduce emissions from the disposal of materials at the end of their life. Where we can use the same components, it is easier to repurpose these at the end of their life.

Where we can influence the design, we will offer Net Zero Carbon in Operation assets to our customers for non-domestic properties.

“
WE WILL REDUCE OUR OWN SCOPE 1 AND 2 EMISSIONS BY 46.2% BY THE END OF 2030 AGAINST A 2019 BASELINE.
 ”





NATURAL ENVIRONMENT

TARGETS:

2025:
Biodiversity Net Gain of +20%

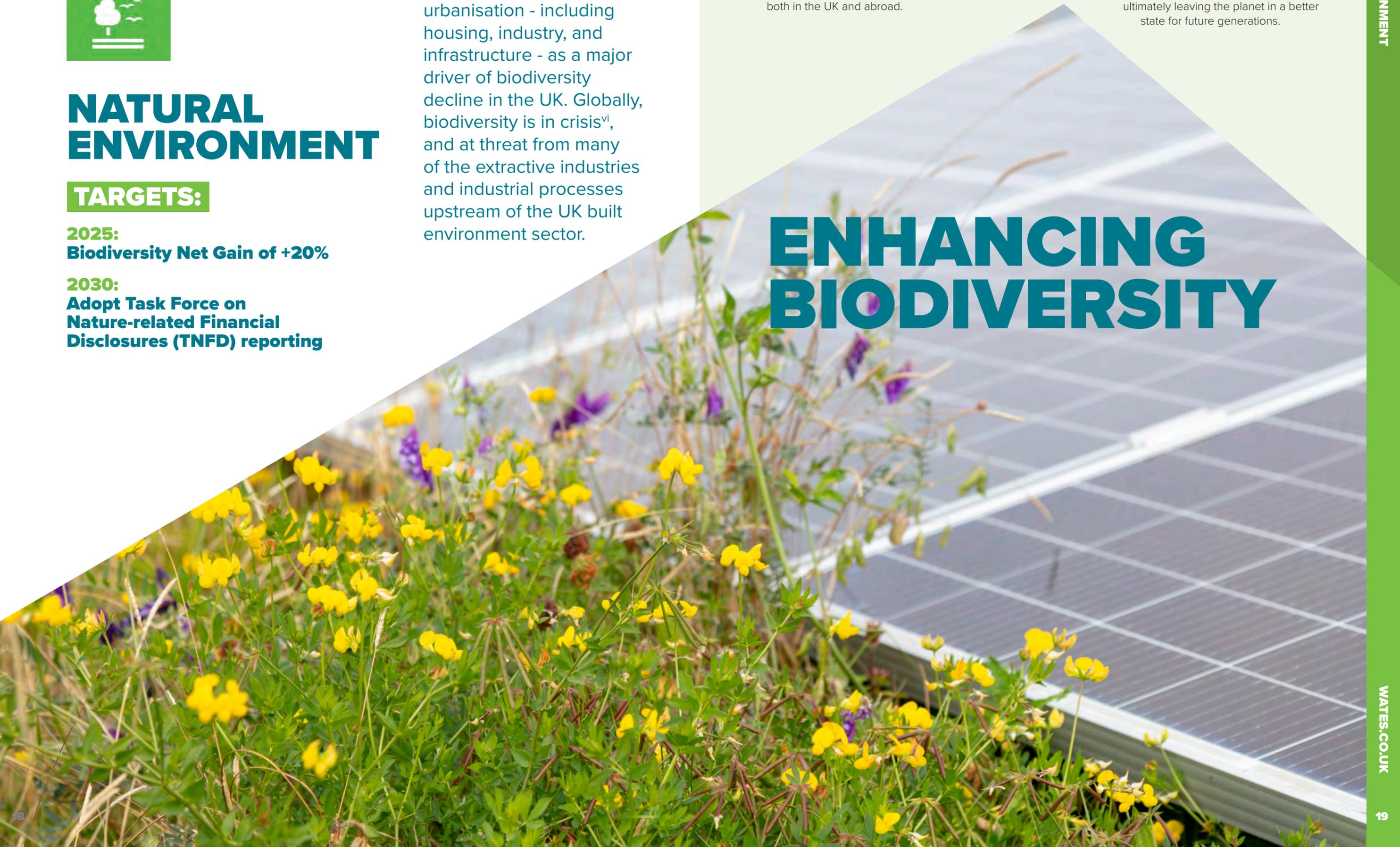
2030:
Adopt Task Force on Nature-related Financial Disclosures (TNFD) reporting

The most recent State of Nature report^v cites urbanisation - including housing, industry, and infrastructure - as a major driver of biodiversity decline in the UK. Globally, biodiversity is in crisis^{vi}, and at threat from many of the extractive industries and industrial processes upstream of the UK built environment sector.

As a large construction, development and property services company, we have a variety of impacts and dependencies on the natural environment, both in the UK and abroad.

Understanding and addressing these impacts and dependencies is critical to navigating nature-related risks and opportunities, and ultimately leaving the planet in a better state for future generations.

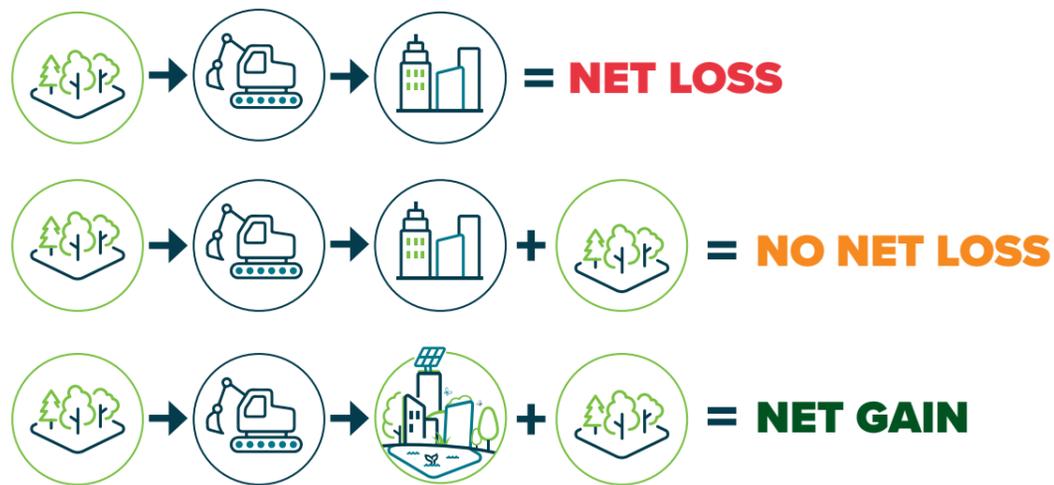
ENHANCING BIODIVERSITY



Biodiversity Net Gain

To ensure that our operations have a net positive direct impact on the natural environment, we are committing to delivering an aggregate Biodiversity Net Gain of 20% across the projects where gains and losses can be measured. This goes beyond the national minimum of 10% and is, we feel, the right balance between delivering genuine gains and being a feasible bar to set for the business.

For the parts of our business where gains and losses in biodiversity are less easily quantified, we will be measuring the social value generated by, and resources committed to, enhancements to the natural environment and work undertaken with environmental social enterprises and charities.



Enhancing biodiversity for Derbyshire County Council's new care home in Bennerley Avenue



Nature Guidebook

We want to have a consistent approach to working with nature across our business. For us, this means adhering to the principles of the mitigation hierarchy and capitalising on the multifunctional potential of nature to deliver benefits both within and beyond the built environment.

To help us embed these principles across our operations, and in partnership with our customers, supply chain partners, and other stakeholders, we are developing a 'guidebook' for nature – a digital resource to provide us with the latest guidance and best-practice for working with nature across a range of different contexts and throughout the built environment life cycle.

Taskforce on Nature-related Financial Disclosure

To prepare the business to navigate the risks and opportunities associated with nature-related losses, we will be adopting, and reporting in line with, the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD) by 2030. This will involve assessing the potential impacts of our business on 'high risk' ecosystems, and our dependencies on such ecosystems (such as upstream materials extraction, or local water abstraction) that may therefore represent vulnerabilities. We will review these impacts over the short, medium, and long-term.

Becoming a 'nature positive' business

The adoption of TNFD will provide greater clarity regarding the risks and opportunities associated with nature-related losses, thus forming an important first step in our journey towards becoming 'nature positive' – having a positive impact on the natural environment across our whole value chain.

We believe, however, that the biodiversity crisis is so deep that we and the wider industry cannot wait for absolute consistency in the way that nature-related impacts and dependencies are measured. We must simultaneously take a proactive approach, working closely with our customers and supply chain partners to identify and reduce impacts where possible. We are looking to broaden the scope of our approach in due course to seek new and innovative ways of doing so.

Incorporating swiftboxes into our house designs to support the declining swift population



GOVERNANCE



“**ALL COLLEAGUES HAVE AT LEAST ONE SUSTAINABILITY OBJECTIVE THAT FORMS PART OF THEIR PERFORMANCE AND DEVELOPMENT REVIEW.**”



Sustainability is one of three Goals we are working to achieve within our Guiding Framework alongside the behaviours we expect of ourselves and each other. These define our Purpose which is **“Together we inspire better ways of creating the places, communities and businesses of tomorrow”**.

The Guiding Framework builds on the vision and values which have shaped us since 1897, while acknowledging the changes needed to allow us to evolve and flourish into the future. Oversight of the Guiding Framework sits with the Group Board.

The Executive Committee (ExCo) is responsible for setting our environmental sustainability plan and our business units are tasked with setting their own targets and developing their own implementation plans to meet the objectives set out in the plan.

At project level, our projects are required to develop their own environmental management plans. Reports undertaken by managers during project visits identify opportunities for improvement at project level.

Data on our performance is monitored and reported each month, and as part of quarterly business performance reviews to ExCo and the Board.

All colleagues have at least one sustainability objective that forms part of their performance and development review.

The Sustainability Committee which includes members from both the Board and ExCo retains oversight of our progress against our sustainability performance.

The Group Operational Sustainability Council which is made up of senior representatives from across the business is tasked with facilitating the Group's efforts in achieving our 2025 environmental sustainability targets as well as long-term targets.

Relevant material risks and opportunities pertaining to climate change and environment are identified in our Group Risk register and discussed by ExCo and the Sustainability Committee.

GLOSSARY OF TERMS

The following terms are referenced throughout this document.

- **Biodiversity Metric** - a habitat-based approach used to assess an area's value to wildlife. The metric uses habitat features to calculate a biodiversity value.
- **Biodiversity Net Gain (BNG)** - an approach which aims to leave the natural environment in a measurably better state than before the project started.
- **BREEAM** - 'Building Research Establishment Environmental Assessment Method'. The Building Research Establishment (BRE), which founded the method in the UK in 1990, defines BREEAM as: "The leading and most widely used environmental assessment method for buildings and communities".
- **Carbon neutral** - describes when an organisation has measured, reduced, and offset its carbon performance, resulting in a balance between caused emissions and avoided emissions. In the case of Wates, our 2025 target is to reduce and offset any remaining Scope 1 and 2 emissions.
- **CO₂e** - Carbon dioxide equivalent; a term for describing different greenhouse gases in a common unit. For any quantity and type of greenhouse gas, CO₂e signifies the amount of CO₂ which would have the equivalent global warming impact.
- **Downstream emissions** - are emitted after a product or service leaves the company's control/ownership. The most significant of these are related to sold products and services.
- **EPD** - an Environmental Product Declaration signals a manufacturer's commitment to measuring and reducing the environmental impact of its products and services and report these impacts transparently.
- **GHG** - Greenhouse Gases - gases which absorb and emit radiant energy within the thermal infrared range, causing the greenhouse effect. These are: water vapour, carbon dioxide, methane, nitrous oxide, and ozone.
- **MMC** - Modern methods of construction - a process associated with offsite manufacturing techniques, such as mass production and factory assembly, as alternatives to traditional building. The process is quicker and therefore less resource intensive than traditional methods.
- **Nature Positive** - becoming nature positive means reversing the current declines in biodiversity, so that species and ecosystems begin to recover. Businesses must commit measuring their impact to clear action and to science-based targets to halt and reverse the loss of nature.
- **Net zero** - is defined as achieving a scale of value-chain greenhouse gas emission reductions consistent with the depth of abatement achieved in pathways that limit warming to 1.5°C, with no or limited overshoot, and neutralising the impact of any source of residual emissions that remain unfeasible to be eliminated by permanently removing an equivalent amount of atmospheric carbon dioxide.' For Wates this covers Scopes 1, 2 and 3.
- **Net Zero Carbon in Operation** - is a highly energy efficient building that does not use fossil fuels to power the building. All energy use is generated from renewables either on-site and/or off-site. Any residual direct or indirect emissions from energy generation and distribution are offset.
- **PAS2035** - a set of guidelines for those involved in the retrofit of domestic buildings in England and Wales. It explains the different roles included in the process, as well as the different standards and competencies required.
- **PAS2038** - a set of guidelines for those involved in the retrofit of non-domestic buildings in England and Wales. It explains the different roles included in the process, as well as the different standards and competencies required.
- **Passivhaus** - are buildings created to rigorous energy efficient design standards to maintain an almost constant temperature. The way the buildings are designed, insulated and ventilated means they retain heat, requiring very little additional heating or cooling.
- **PMV** - Pre-Manufactured Value - a measure of the extent of offsite, near-site and on-site manufacturing used on a project. A project that is predominantly of traditional construction will have a low PMV, whereas a modular construction project would be likely to have a high PMV.
- **REGO** - the Renewable Energy Guarantees of Origin scheme provides transparency to consumers about the proportion of electricity that suppliers source from renewable generation.
- **Retrofit** - the process of installing new systems designed for high energy efficiency and low energy consumption to buildings previously built without them. This can range from small activities such as fitting energy-efficient light bulbs to installing ground source pump heating systems.
- **RIBA stages** - The Royal Institute of British Architects (RIBA) Plan of Work organises the process of briefing, designing, constructing, and operating building projects into eight stages and explains the stage outcomes, core tasks and information exchanges required at each stage.
- **Science Based Targets Initiative (SBTi)** - drives ambitious climate action in the private sector by enabling organisations to set science-based emissions reduction targets and to show them how much and how quickly they need to reduce their greenhouse gas (GHG) emissions to prevent the worst effects of climate change.
- **Scope 1, 2 and 3 emissions** - are the categories of different kinds of carbon emissions a company creates in its own operations, and in its wider value chain. Scopes are the basis for mandatory GHG reporting in the UK. Scope 1 covers GHG emissions a company makes directly - for example while running its boilers and vehicles. Scope 2 emissions are those it makes indirectly - such as the electricity or energy it buys for heating and cooling buildings. Scope 3 emissions are those the organisation is indirectly responsible for, up and down its value chain. For example, from buying products from its suppliers, and from its products when customers use them. Scope 3 usually accounts for the largest proportion of an organisation's emissions.
- **UN Sustainable Development Goals** - The Sustainable Development Goals or Global Goals are a collection of 17 interlinked global goals designed to be a "shared blueprint for peace and prosperity for people and the planet, now and into the future". The SDGs were set up in 2015 by the United Nations General Assembly and are intended to be achieved by 2030.
- **Waste Hierarchy** - A model set out via European Directive, which ranks waste management options according to what is best for the environment
- **WELL** - The WELL Building Standard® is a performance-based system for measuring, certifying, and monitoring features of the built environment that impact human health and wellbeing, through air, water, nourishment, light, fitness, comfort and mind.

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Head Office

Wates House
Station Approach
Leatherhead
Surrey KT22 7SW

Tel: 01372 861000