

Carbon Reduction Plan

Supplier name: Lambert Smith Hampton

Publication date: 22/06/2026

Commitment to Achieving Net Zero

We have aligned our climate ambition to the SBTi's 1.5-degree warming pathway. We have recently amended our baseline and net zero and near-term targets in light of changes to our company structure in 2025, and to align with our parent companies' (Connells Group and Skipton Group) emerging net zero ambitions. We are committed to a 42% reduction in absolute scope 1 and 2 emissions by 2030, against a 2023 baseline. Our goal is to achieve net zero emissions by 2050 across our value chain (scopes 1, 2 and 3).

We will continue to carefully monitor our scope 3 emissions with a short-term focus on improving data quality. We will work with our LSH Group companies and parent companies to establish meaningful science-aligned near term targets for scope 3 emissions.

We will work with our parent companies, to monitor and verify our data and track our performance against these targets; as well as driving improvements in operations and supply chain management.

Baseline Emissions Footprint

Baseline emissions represent the quantified greenhouse gas emissions prior to implementing any reduction measures and serve as the reference point for tracking progress against decarbonisation targets.

Baseline year: 2023	
Our baseline carbon footprint is calculated across Scopes 1, 2, and partial Scope 3 emissions, adhering to methodologies aligned with the GHG Protocol. This data and calculations have undergone independent checking and 'business certification' by third-party provider, Planet Mark, ensuring accuracy and compliance with best practices. In instances where specific data points were unavailable, Planet Mark has employed estimation techniques that maintain consistency with established reporting standards.	
EMISSIONS	TOTAL (tCO₂e)
Scope 1	108.7
Scope 2 (location based)	222.8
Scope 3 baseline year emissions (included sources)	
Scope 3.1 Purchased goods and services	2,408.3
Scope 3.3 Fuel and energy related activities	84.4
Scope 3.4 Upstream transportation and distribution	6.3

Scope 3.5 Waste generated in operations	12.1
Scope 3.6 Business travel (inc grey fleet)	575.4
Scope 3.7 Employee commuting	720.3
Total scope 3 baseline year emissions	3,806.8
Total baseline year emissions, all scopes	4,138.3

Data Notes:

- Scope 1, 2 and scope 3 category 3.5 emissions are based on actual 2023 data
- Scope 3 categories 3.1, 3.3, 3.4, 3.6 and 3.7 emissions are based on proxy 2024 data as this data was either not collected in 2023, or 2024 represents much higher data quality
- Scopes 3.2, 3.9, 3.10, 3.11, 3.12, 3.13, 3.14, 3.15 are not included as they are not material to our company and our operations, or these emissions are captured by other sub-categories

Current Emissions Reporting

Reporting Year: 2025	
For 2025, data has been collated and emissions calculated (along with those from the wider Connells Group) by third-party provider, Catalyst Commercial Services, ensuring accuracy and compliance with best practices. In instances where specific data points were unavailable, Catalyst Commercial Services has employed estimation techniques that maintain consistency with established reporting standards.	
EMISSIONS	TOTAL (tCO₂e)
Scope 1	118.2
Scope 2 (location based)	108.7
Scope 3 (Included Sources)	
Scope 3.1 Purchased goods and services	1,242.6
Scope 3.3 Fuel and energy related activities	61.8
Scope 3.4 Upstream transportation and distribution	74.4
Scope 3.5 Waste generated in operations	10.0
Scope 3.6 Business travel	558.6
Scope 3.7 Employee commuting	650.2
Scope 3.8 Upstream leased assets	3.3
Total scope 3 reporting year emissions	2,600.9
Total Emissions	2,827.8

Data Notes:

- Scope 3 category 3.8 emissions were assigned to other categories in prior years

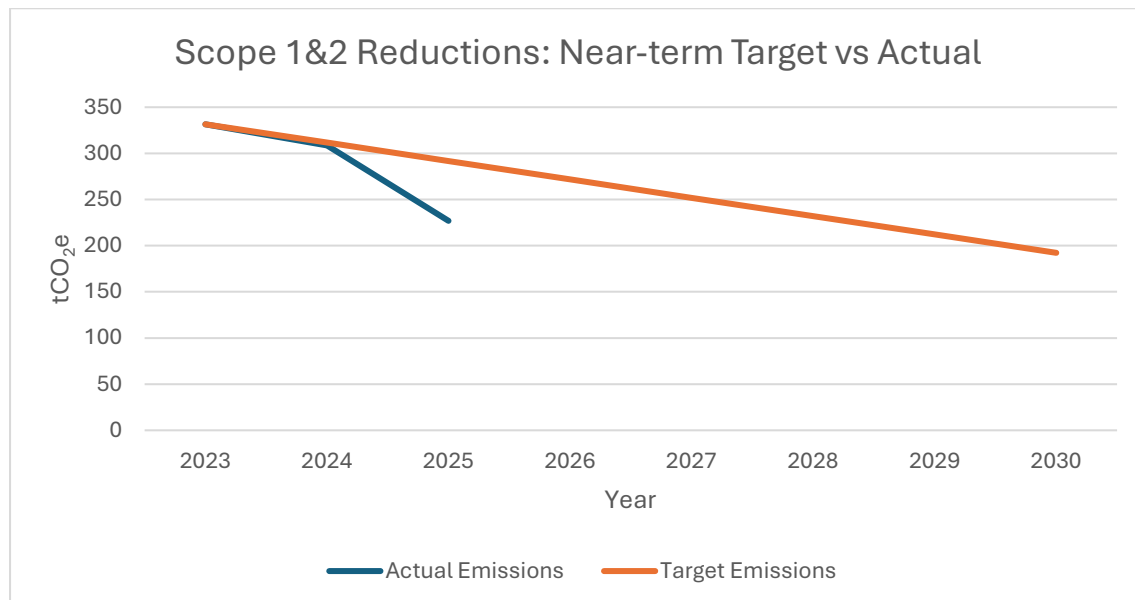
Emissions Reduction Targets

Lambert Smith Hampton (LSH) has revised its net zero and near-term carbon reduction targets, as below:

- Near-term 42% absolute reduction in scope 1 and 2 emissions by 2030, against a 2023 baseline
- Net zero across our value chain by 2050 (all scopes)

Our near-term target for scope 1 and 2 emissions, aligns with the Science Based Targets initiative (SBTi) 1.5°C pathway. We are working with our LSH Group and parent companies to improve the quality of our scope 3 data and to set a meaningful near-term emissions reduction target.

We project that our scope 1 and 2 carbon emissions will decrease over the next five years to 192.27tCO₂e by 2030. This is a reduction of 15% from 2025.



Carbon Reduction Projects

Completed Carbon Reduction Initiatives

The following environmental management measures and decarbonisation projects have been completed or implemented since the 2023 baseline. These schemes have helped us to achieve a 104.6 tCO₂e (31.5%) reduction in our scope 1&2 emissions, against the 2023 baseline. Our scope 3 emissions have reduced by 1,205.9 tCO₂e (31.7%) against our 2023 baseline.

Since 2023 our initiatives have primarily focused on mitigating emissions from our two largest sources: buildings and travel. Additionally, we have enhanced engagement with our supply chain to drive sustainability improvements.

Buildings

- **Sustainable Office Criteria**

We introduced a Sustainable Office Criteria questionnaire to assess all prospective office spaces and facilitate alignment with our sustainability objectives. This assessment rewards environmentally responsible features, such as electricity sourced from Renewable Energy Guarantees of Origin (REGO) and facilities that encourage active commuting (e.g., showers and bicycle storage). Prospective offices without gas supplies are strongly preferred, to align with our decarbonisation strategy.

- **Energy Efficiency Programme**

We have implemented energy efficiency measures across 7 of our larger office locations, including lighting improvements and smart power monitoring systems. Power monitoring enhances our ability to monitor energy consumption in real time and implement targeted efficiency improvements. The power monitoring software allows us to observe early boiler start up times, competing heating and cooling and out-of-hours air conditioning usage and action the relevant energy management changes to ensure that each office is run in accordance best practice. We are in the process of rolling out these measures to further offices.

- **Landlord Engagement**

Building upon our baseline data collection, we leveraged our insights to engage with our office landlords, emphasizing the legal, financial, and ethical imperatives of sustainability. We have actively encouraged interventions such as sourcing REGO-backed electricity, improving data transparency, eliminating gas supplies, and integrating renewable energy solutions like solar panels to reduce their carbon footprint.

Travel

- **Uber Business Account**

We established an Uber Business account to provide employees with access to subsidized electric vehicle (EV) taxis for business travel. This initiative, combined with our travel policy prohibiting unnecessary private transport within London, has contributed to a reduction in business travel emissions while also improving the quality of our carbon accounting data.

- **Fleet Vehicle Reduction**

We have reduced our fleet from 13 vehicles in 2023 to 0 by the end of 2025. We will continue to encourage the use of sustainable transport alternatives such as public transit, active travel, and electric vehicle personal lease options through our existing salary sacrifice EV scheme.

Supply Chain

- **Sustainable Procurement Policies and Procedures**

We have developed and implemented sustainable procurement policies and procedures for our property management teams. These guidelines ensure that suppliers adhere to environmental best practices, reinforcing our commitment to responsible sourcing.

- **Updated Supplier Code of Conduct**

We have revised our Supplier Code of Conduct to include obligations for suppliers to provide greenhouse gas (GHG) emissions data. This requirement enhances the transparency of our supply chain emissions, enabling us to take informed actions to achieve our Scope 3 reduction targets.

Environmental Management System

Our Integrated Management System, which comprises of Quality (ISO9001:2015), Environmental (ISO14001:2015) and Health & Safety (ISO45001:2018), is certified by Amtivo Group, and has been implemented for the main purpose of providing a framework for the continual measuring, monitoring, evaluation and improvements in quality, environmental and health & safety management within Lambert Smith Hampton.

Future Carbon Reduction Initiatives

To build on our current carbon reduction efforts, we are committed to pursuing a range of future initiatives that will further reduce our environmental impact. These initiatives include:

- **Reducing Reliance on Gas Across Our Office Portfolio**
We will continue to reduce our reliance on gas within our office portfolio wherever practicable, through landlord engagement and by favouring gas-free buildings during lease events. This measure is subject to commercial and operational constraints, but reflects our strategic commitment to lowering Scope 1 emissions
- **Powering All Offices with 100% Renewable Electricity**
Our goal is to source all electricity used across our office portfolio from certified renewable sources. This directly applies where LSH procure electricity contracts, but we will also work to engage with and influence our landlords where they procure our energy. Where feasible, we will also explore opportunities for on-site renewable energy generation, such as rooftop solar installations, to further reduce reliance on grid-supplied energy and demonstrate leadership in sustainable energy use.
- **Supply Chain Engagement on Emissions Reduction**
We recognise that a significant portion of our carbon footprint lies within our supply chain. As such, we plan to actively engage with our key suppliers and contractors to encourage the measurement, reporting, and reduction of their emissions. This may involve integrating sustainability criteria into procurement processes, promoting low-carbon products and services, and collaborating on shared goals for emission reductions.

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.

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>

This Carbon Reduction Plan has been reviewed and signed off by the board of directors (or equivalent management body).

Signed on behalf of Lambert Smith Hampton:

A handwritten signature in black ink, appearing to read 'M. Marcovecchio', written over a faint horizontal line.

Massimo Marcovecchio

Date: 22 June 2026