



SPEED

# ENVIRONMENTAL IMPACT REPORT

## 2019–2021

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# A note from our Speed MD

Never has such a seemingly small number as 1.5 been so significant. Global efforts to curb climate change, if they continue at the same rate, will not limit the world's temperature increase to the 1.5 degrees needed by 2050 to avert a climate crisis. We simply cannot afford to let this happen.

While targets and investment are being driven by governments worldwide, positive actions and decisions made by individuals and businesses must be at the front line of change. Companies regardless of their size have a responsibility to reduce their environmental impact, and at Speed we are facing this responsibility head on in our pursuit to try to do better and be better. We're a company whose reason for existing is to help others communicate more effectively to create positive change. This means we also have a role to play in educating others - including our clients and suppliers - as well as championing sustainable business practice.

But we are not alone in the journey. Speed is part of a wider organisation - the MISSION - and as a collective of Agencies we have set ambitious Science Based Targets to reduce our carbon impact by 42% by 2029. Meeting these targets will rely on us continually measuring our carbon impact

- including use of energy, business travel and commuting - as well as that of the wider supply chains we are part of and depend on. And it's not just greenhouse gas emission reduction we'll focus on, it's vital that we also consider our wider environmental impact including the waste we produce and our everyday behaviours.

In this report we share the total carbon impact of Speed for the past three years (2019-2021) and how we are going to do more to reduce our effects on the planet. It relays our commitment to reducing our environmental impact, actions we are committed to and how we are going to hold ourselves accountable every step of the way.

We need to accelerate the pace of change to build a better future for all. And the time for action is now.

**Kelly Pepworth, Managing Director**



# How is a carbon footprint categorised?

The first step towards reduction of our carbon emissions is to understand where they come from, and in 2021 we began a process of environmental impact measurement which was the start of our commitment to annual reporting.

The global pandemic significantly impacted on work locations, and staff worked from home across the majority of 2020 and intermittently in 2021. For this reason we have taken 2019, where the majority of staff worked in and travelled to our main head office, as the base year for target setting. However, in this report we have included the extent of our greenhouse gas (GHG) emissions over the past three calendar years - 2019, 2020 and 2021 - as a whole.



## How is carbon footprint calculated?

A carbon footprint is the total quantity of GHGs produced by an organisation, project or place over a given time (usually a year).

- A carbon footprint is measured in tonnes of greenhouse gas emissions (GHGs).
- Greenhouse gases are those which have a global warming potential (GWP).
- The main 3 GHGs are carbon dioxide, methane and nitrous oxide.
- Emissions are converted into CO<sub>2</sub>e, or carbon dioxide equivalent, a standard unit for measuring carbon footprints.
- CO<sub>2</sub>e expresses the carbon footprint as a single number with the same global warming potential as the sum of all the different greenhouse gases measured.

## How is a carbon footprint categorised?

Our carbon emissions fall within three categories, known as scopes, which are:

### Scope 1



Direct emissions from owned or controlled sources, including gas for heating, fuel for transport, or air conditioning and refrigeration.

### Scope 2



Indirect emissions from the generation of purchased electricity.

### Scope 3



Indirect emissions that occur in the value chain. This covers several categories including water, waste, working from home emissions, commuting, business travel or paper use.

# What is our carbon footprint?

Our carbon emissions for 2019–2021 are as follows:

	Scope 1 (tCO <sub>2</sub> e)	Scope 2 (tCO <sub>2</sub> e)	Scope 3 (tCO <sub>2</sub> e)	All scopes (tCO <sub>2</sub> e)
2019	4.17	12.261	20.992	37.423
2020	3.978	7.487	5.539	17.005
2021	5.054	6.905	8.161	20.121

## Analysis & observations:

- The pandemic and 2020 lockdowns had a significant impact on reducing carbon emissions compared to our base year of 2019 due to an increase in the team working from home.
- In 2021, as COVID restrictions began to ease, there was an increase in carbon emissions, when compared to 2020 data, as the office reopened for periods throughout the year.
- Easing restrictions in 2021 coincided with an increase in Scope 1 emissions due an increase in electricity\* and gas\* usage. Business travel also increased due to reliance on individual car travel to ensure adherence with COVID protocols and social distancing guidance.

*\*Electric, gas and water are calculated as a proportion of Speed’s occupancy of Kendal House (our HQ which we share with other building users). Due to this, we’re unable to isolate increases or decreases in these amenities based on Speed’s environmental efforts alone.*

Our data tells us that our carbon emissions hotspots, and therefore our biggest opportunities to make positive changes, are:



### Business travel

Reducing the amount we use trains, flights for foreign or domestic travel, and cars and taxis



### Electricity and gas consumption

We will use less energy and ensure the energy we use is from renewable sources



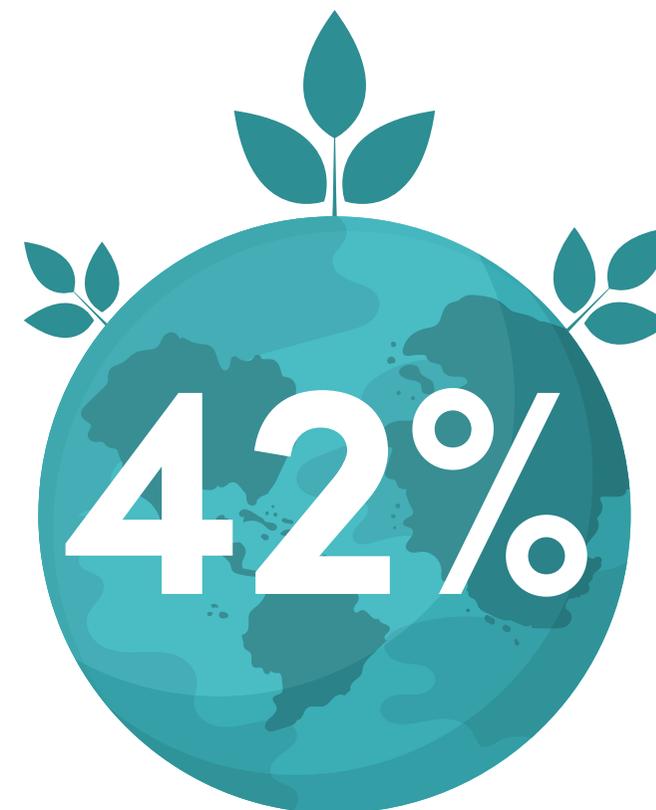
## Reducing our carbon impact

In alignment with the Paris Agreement and the latest climate science, our parent company the MISSION has set Science Based Targets calculated through the absolute contraction approach. Each agency within the Group is supporting these targets, but we have developed our own specific targets and policies for reducing our major impacts (see pages 5 - 8).

MISSION Science Based Targets are set according to **each scope** outlined in the previous section.

Scope	Base (2019)	Target (2024)	Reduction	Target (2029)	Reduction
Scope 1 (tCO <sub>2</sub> e)	234.65	185.37	21%	136.10	42%
Scope 2 (tCO <sub>2</sub> e)	406.32	320.99	21%	235.67	42%
Scope 1+2 (tCO <sub>2</sub> e)	640.97	506.37	21%	371.76	42%
Scope 3 (tCO <sub>2</sub> e)	3,426.41	2,706.87	21%	1,987.32	42%
<b>Total (tCO<sub>2</sub>e)</b>	<b>4,067.38</b>	<b>3,213.23</b>	<b>21%</b>	<b>2,359.08</b>	<b>42%</b>

- In order to align with 1.5 degrees global warming, the MISSION needs to reduce its total emissions by 21% for 2024 and by 42% for 2029.
- Reductions need to occur in emissions across all three scopes.
- The target years show the MISSION emissions targets in the years 2024 and 2029, split by scope. If the MISSION hits these targets, the company will be aligned with 1.5 degrees global warming.



**The amount by which the MISSION has committed to reduce its emissions by 2029. This figure ensures that we align ourselves to the 1.5 degree climate increase limit subscribed to by governments worldwide.**

# How will we do it?

Working with environmental consultancy Green Element to advise us on policy to reduce GHG emissions and waste in line with Science Based Targets, we have set out an action plan based on four core pillars.



## Our commitments

### Pillar 1: Company values and behaviours

**A commitment** to ensuring that reducing environmental impact is demonstrated through our behaviours and enshrined in our company values:

**Brave:** Not being afraid to make tough decisions in order to meet our climate goals

**Supportive:** Ensuring our staff, suppliers and other stakeholders are provided with the tools to make informed choices

**Ambitious:** Setting goals which stretch us, and holding ourselves accountable

## Our action plan

Regularly delivering staff training over environmental impact and where positive behaviours – whether working in the office or at home – can contribute towards impact reduction.

Actively communicating our values and specific policies externally – including direct comms to clients and stakeholders – and internally.





## Our commitments

### Pillar 2: Reducing our direct carbon footprint

A **commitment** to measuring all environmental impacts that we have direct control over, and **avoiding, reusing or substituting** things which are harmful, in line with Science Based Targets.

We will report annually on achievement against targets, as well as continue to review targets to gauge whether they can be increased further.

## Our action plan

Establishing and maintaining an Environmental Monitoring System for ongoing data capture, forming the basis of future reports.

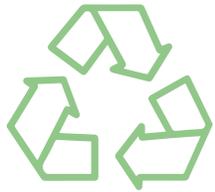
### Reducing emissions (all scopes) through:

- Using 100% renewable energy within our office, **a switch already made in Q1 of 2021.**
- Minimising impact of car, rail and air travel, supported by policies including car sharing for unavoidable journeys, increased use of video conferencing over face-to-face meetings, and a ban on UK internal flights. For essential foreign travel, using economy class only.
- Conducting a bi-annual staff survey on working from home practices to gauge how we can support the team in making green choices over energy use and travel.

### Increasing energy efficiency through:

- Employing heating controls and ensuring staff are trained to use units to avoid dramatic temperature swings.
- Delivering training to all staff over energy consumption awareness in order to curb unnecessary use.

**While we may carry out and support carbon offsetting measures, including tree planting, these will never form part of our carbon footprint calculations or reporting.**



## Our commitments

### Pillar 3: Sustainable supply chain

**A commitment to** assessing the environmental impact of those that supply our day-to-day consumables and essential services. Selecting suppliers based on achieving the lowest possible environmental impact – with a focus on both carbon footprint and waste reduction.

## Our action plan

Reviewing our purchases of office consumables to ensure all products meet high sustainability standards.

Introducing supplier screening to include information on environmental impact and carbon reduction policy. All suppliers to be approved by senior management based on a review of this information.

Making our own purchasing decisions, as opposed to always aligning ourselves to central purchasing (within our agency Group, or our multiple-occupancy office), where we can achieve a positive environmental impact by doing so.

### OR

Aligning ourselves with central purchasing where it supports our policies, such as Group-wide procurement of 100% renewable energy and carbon-neutral gas.

Working with new suppliers to enable us to reduce our own impact, including Green Element, and green travel consultants.



## Our commitments

### Pillar 4: Engaging with our clients

A **commitment** to making our environmental policies and action plan clear to our clients, engaging with them positively over action they can take, and sharing our own ideas and processes with them.

## Our action plan

Communicating this report – and each annual report thereafter – to all of our clients and suppliers.

Initiating conversations with all of our clients over their own sustainability policies, and ways in which we can use learning from our own approach to support clients in creating their own positive climate action plans.



# Our ongoing commitment

This document has outlined our approach to measurement and target setting, and our plan for reducing our environmental impact.

But plans will only be successful if we continue to evolve them based on an ongoing review of targets and progress against them.

While there are instant and positive changes we can make, reducing our carbon impact is not a quick fix, and for this reason we commit to the following:



**Continue to measure all environmental impacts, including carbon impacts in scopes 1-3**

**Report our carbon emissions annually, at the start of each calendar year for the previous 12 months, and highlight progress against targets.**

**Apply for ISO 14001 accreditation and achieve EcoVadis Silver status. We will use feedback and recommendations made as part of these audits to continue to update our processes and policies.**

**“It’s now or never, if we want to limit global warming to 1.5°C.”**

*IPCC Working Group III co-chair, Jim Skea.*



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