

Carbon Reduction Plan

Commitment to achieving net zero



Ark Syndicate Management Limited is committed to achieving net zero emissions by 2050.

Ark is committed to a 30% reduction from 2023 emissions by 2031.

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.

Baseline Year: 2020

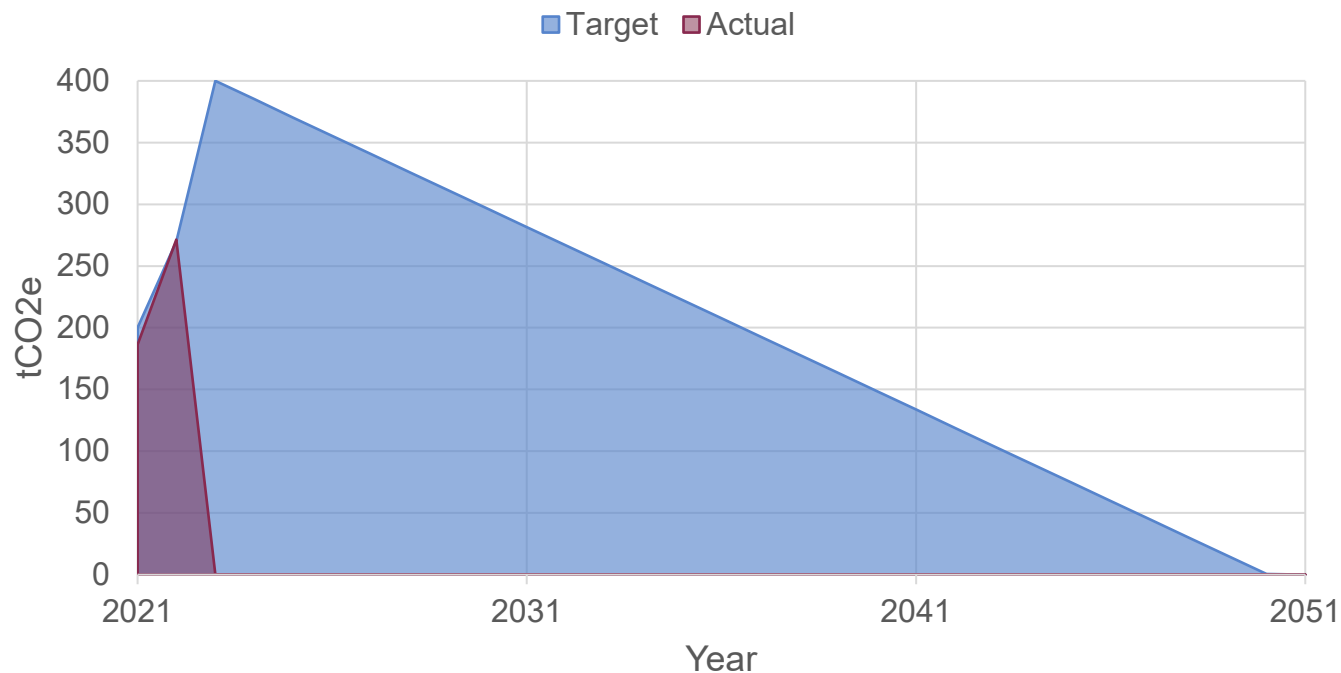
EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	0
Scope 2	88.4
Scope 3*	97.1
Total Emissions	185.4

Current Year: 2021

EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	0
Scope 2	85
Scope 3*	186.2
Total Emissions	271.2

*Scope 3 emissions currently includes Business Travel only.

Ark intend to make steady progress to achieving net zero, including refining and expanding our data collection, and updating our plan year-on-year. Below is an illustrative view of this decarbonisation



Ark saw an expected increase in carbon emissions following the return to the office and business travel following COVID-19 in 2021. It is expected there will be another increase in 2022 and 2023 as our data collection improves (including commuting data).

Ark is exploring further measures to monitor and reduce its carbon emissions which may include:

- Improving data collection relating to business travel and staff commuting.
- Reviewing sustainability as part of the 2025 office move. This may include BREEAM or NABERS 5* certified premises, renewable energy sources, waste reduction and energy efficiency technology.
- Exploring carbon offsets projects
- Incorporating the carbon impact of new equipment and purchases in the pre-procurement process
- Consider ISO14001, EMAS and BS8565 systems and applications to support Ark's net zero roadmap
- Improving Scope 3 emission data collection and analysis. Category 9, downstream transportation and distribution of products sold, is not applicable as Ark due to the nature of its business.
 - Category 4 – upstream transportation and distribution of products purchased. As a service based business Ark expect this to be minimal.
 - Category 7 – employee commuting – collect data to estimate employee transportation from their homes to our office.

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 standard⁴ and uses the appropriate Government emission conversion factors for greenhouse gas company reporting⁵.

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) Standard⁶.

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

A handwritten signature in blue ink, appearing to read 'N. Brothers', written in a cursive style.

Neil Brothers

Chief Risk Officer