



Cabinet Office

CARBON REDUCTION PLAN GUIDANCE

Notes for Completion

Where an In-Scope Organisation has determined that the measure applies to the procurement, suppliers wishing to bid for that contract are required at the selection stage to submit a Carbon Reduction Plan which details their organisational carbon footprint and confirms their commitment to achieving Net Zero by 2050.

Carbon Reduction Plans are to be completed by the bidding supplier¹ and must meet the reporting requirements set out in supporting guidance, and include the supplier's current carbon footprint and its commitment to reducing emissions to achieve Net Zero emissions by 2050.

The CRP should be specific to the bidding entity, or, provided certain criteria are met, may cover the bidding entity and its parent organisation. In order to ensure the CRP remains relevant, a Carbon Reduction Plan covering the bidding entity and its parent organisation is only permissible where the detailed requirements of the CRP are met in full, as set out in the Technical Standard² and Guidance³, and all of the following criteria are met:

- The bidding entity is wholly owned by the parent;
- The commitment to achieving net zero by 2050 for UK operations is set out in the CRP for the parent and is supported and adopted by the bidding entity, demonstrated by the inclusion in the CRP of a statement that this will apply to the bidding entity;
- The environmental measures set out are stated to be able to be applied by the bidding entity when performing the relevant contract; and
- The CRP is published on the bidding entity's website.

Bidding entities must take steps to ensure they have their own CRP as soon as reasonably practicable and should note that the ability to rely on a parent organisation's Carbon Reduction Plan may only be a temporary measure under this selection criterion.

The Carbon Reduction Plan should be updated regularly (at least annually) and published and clearly signposted on the supplier's UK website. It should be approved by a director (or equivalent senior leadership) within the supplier's organisation to demonstrate a clear commitment to emissions reduction at the highest level. Suppliers may wish to adopt the key objectives of the Carbon Reduction Plan within their strategic plans.

A template for the Carbon Reduction Plan is set out below. Please complete and publish your Carbon Reduction Plan in accordance with the reporting standard published alongside this PPN.

¹Bidding supplier or 'bidding entity' means the organisation with whom the contracting authority will enter into a contract if it is successful.

²Technical Standard can be found at:

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/991625/PPN_0621_Technical_standard_for_the_Completion_of_Carbon_Reduction_Plans__2_.pdf

³Guidance can be found at:

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/991623/Guidance_on_adopting_and_applying_PPN_06_21__Selection_Criteria__3_.pdf

Carbon Reduction Plan

Supplier name: Oxera Consulting LLP

Publication date: 26 October 2022

Commitment to achieving Net Zero

Oxera is committed to being a net zero business.

- We have committed to achieving a carbon reduction of at least 25% by 2025 (relative to a 2019 baseline) through changes to our working practices and working environment.
- As of 2021, we are a carbon neutral business, with the purchase of Gold Standard Verified Emission Reductions (VERs) offsetting our modelled carbon emissions.
- We have also joined the Race To Zero SME Climate Commitment, a UN-backed global campaign to halve global emissions by 2030.
- We will publish our progress and outcomes annually.

We have published this commitment on our website: <https://www.oxera.com/about-us/climate-commitment/>

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: 2019

Additional Details relating to the Baseline Emissions calculations.

In 2021, we undertook a detailed modelling exercise to measure our carbon footprint and to allow us to set evidence-based reduction targets for the next five years. In preparing this baseline, we have followed the Greenhouse Gas Protocol methodology.

To assess our baseline carbon footprint, we collated data on the volume of activity across key areas. Then, by applying emissions conversion factors provided by the Department for Environment, Food and Rural Affairs (or local equivalents for our international offices), we have calculated the CO₂ equivalent emissions generated by:

$$\text{volume of activity} \times \text{emissions conversion factor} = \text{kg CO}_2\text{e.}$$

These estimates have been cross-checked using the SME Climate Hub carbon calculator.

We have used the 2019 calendar year for the purposes of setting our baseline emissions and developing our commitments.⁴ This results in a baseline emissions footprint of 990t CO₂e, as shown in the table below. We see 2019 emissions as the peak emissions for Oxera, and are committed to using the opportunity presented by the pandemic to embed new ways of working that are less carbon intensive. It should be noted that these carbon estimates cover all of Oxera's offices across Europe, not just our UK business.

Baseline year emissions: 990 tCO₂e

EMISSIONS	TOTAL (tCO₂e)
Scope 1	0
Scope 2	61
Scope 3 (Included Sources)	929
Total Emissions	990

Current Emissions Reporting

Reporting Year: 2021	
EMISSIONS	TOTAL (tCO₂e)
Scope 1	0
Scope 2	45
Scope 3 (Included Sources)	633
Total Emissions	678

⁴ 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.

As outlined in the GHG Protocol, Oxera does not own or control any energy sources and therefore does not have any direct emissions from energy generation, so the report outlines 0 emissions for scope 1.

For our scope 3 emissions, the details of five categories are below:

Scope 3 category	Baseline year emissions (2019) (tCO₂e)	Reporting year emissions (2021) (tCO₂e)
4. Upstream transportation and distribution	0	0
5. Waste generated in operations	0	0
6. Business travel	409	37
7. Employee commuting	68	5
9. Downstream transportation and distribution	0	0

4. Upstream transportation and distribution

- We include these emissions as a part of purchased goods and services. Therefore there are 0 recorded emissions.

5. Waste generated in operations

- Data on this source has not been recorded. Therefore there are 0 recorded emissions.

9. Downstream transportation and distribution

- We do not partake in downstream transportation and distribution as we have no physical products. Therefore there are 0 recorded emissions.

Additionally, we collected data on other activities such as purchased goods and services and working from home emissions, which fall within scope 3. In this way, we had an increase in purchased goods and services, from 430 tCO₂e in 2019 to 505 tCO₂e in 2021. Working from home emissions also increased from 0 tCO₂e to 61 tCO₂e in the same period.

Emissions reduction targets

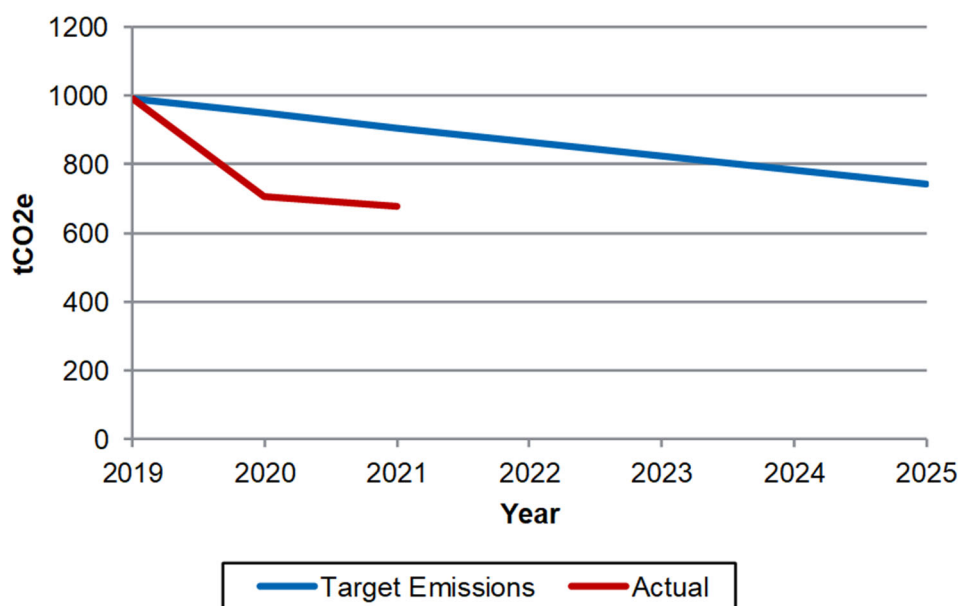
As outlined above, we are committed to reducing our emissions, from the 2019 baseline of 990 tCO₂e, by 25% by 2025. This equates to an annual emissions target of 742 tCO₂e.

Our modelling shows that 2020 and 2021 emissions were below the 2025 target level. This is partly the result of a reduction in business travel as a result of the COVID-19 pandemic. Our aim is therefore to sustain these lower levels of emissions through to 2025.

In order to continue our progress to achieving Net Zero, we have adopted the following carbon reduction targets.

We project that carbon emissions will decrease over the next five years to 742.5 tCO₂e by 2025. This is a reduction of 25%.

Progress against these targets can be seen in the graph below:



Carbon Reduction Projects

Completed Carbon Reduction Initiatives

The following environmental management measures and projects have been completed or implemented since the 2019 baseline. The carbon emission reduction will help us achieve

our goal of a 25% reduction in emissions at 2019 levels by 2025 while expanding communications and relationships between our offices and our clients post pandemic.

To date, our carbon reduction initiatives include:

- revising our business travel policy (in particular, encouraging staff to use rail travel between our offices in the UK and mainland Europe);
- promoting hybrid working practices, with staff working up to two days per week from home;
- switching energy providers across our offices and switching to green tariffs at the earliest opportunity (and engaging with landlords to do so where we are not the decision-makers)-- The energy supplied to our London and Brussels offices are covered by renewable power purchase agreements, and where these are included (as under the market-based method outlined in the GHG protocol) there is a reduction in our estimated emissions of 32 tCO₂e.
- fine-tuning our procurement strategy to ensure we weigh climate impact mitigation into our purchasing decisions and challenging the lifecycle of our products;
- challenging our use of plastics and paper, printing, food purchasing, and recycling;
- working to refurbish our IT equipment and reducing waste;
- participating in a cycle-to-work scheme for all UK staff;
- where working with sub-contractors and suppliers, we communicate our carbon management and environmental commitments and use it as part of the procurement and management review process.

Additionally we are currently purchasing UNFCCC compliant offsets that cover all of our current emissions, and are thus carbon neutral when these are taken into account.⁵

We will also encourage and support our Partners and staff to take steps to reduce their carbon emissions.

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 standard⁶ and uses the appropriate Government emission conversion factors for greenhouse gas company reporting⁷.

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

⁵ It is worth noting that the 32 tonnes of emissions covered by the power purchase agreement are not included in our offset purchases; <https://www.oxera.com/about-us/climate-commitment/>

⁶ <https://ghgprotocol.org/corporate-standard>

⁷ <https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard⁸.

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

Signed on behalf of the Supplier: Deborah Stump, Partner and Joint Chief Operating Officer (COO)

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

Date: 22 September 2022

⁸<https://ghgprotocol.org/standards/scope-3-standard>