



# 2022 Greenhouse Gas Emissions Report





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# Context

In 2022, intensifying climate-related disasters left millions affected and cost the economy billions. Once again, the devastation evidenced the urgent need to cut greenhouse gas emissions\*.

COP27 was the 27th United Nations Climate Change conference in Sharm El Sheikh, Egypt and reached a breakthrough with the Loss and Damage Fund for vulnerable countries.

We are part of a sector that has a high impact on generating carbon emissions and increasing loss of biodiversity. With the built environment contributing around 40% to global emissions, we will continue to strive for reducing carbon in our developments and operations while improving biodiversity at and around our sites. Our biggest positive impact has been our influence to decarbonise the sector through thought leadership and calling on others to act.

World Meteorological Organisation's State of Climate report, 2022\*





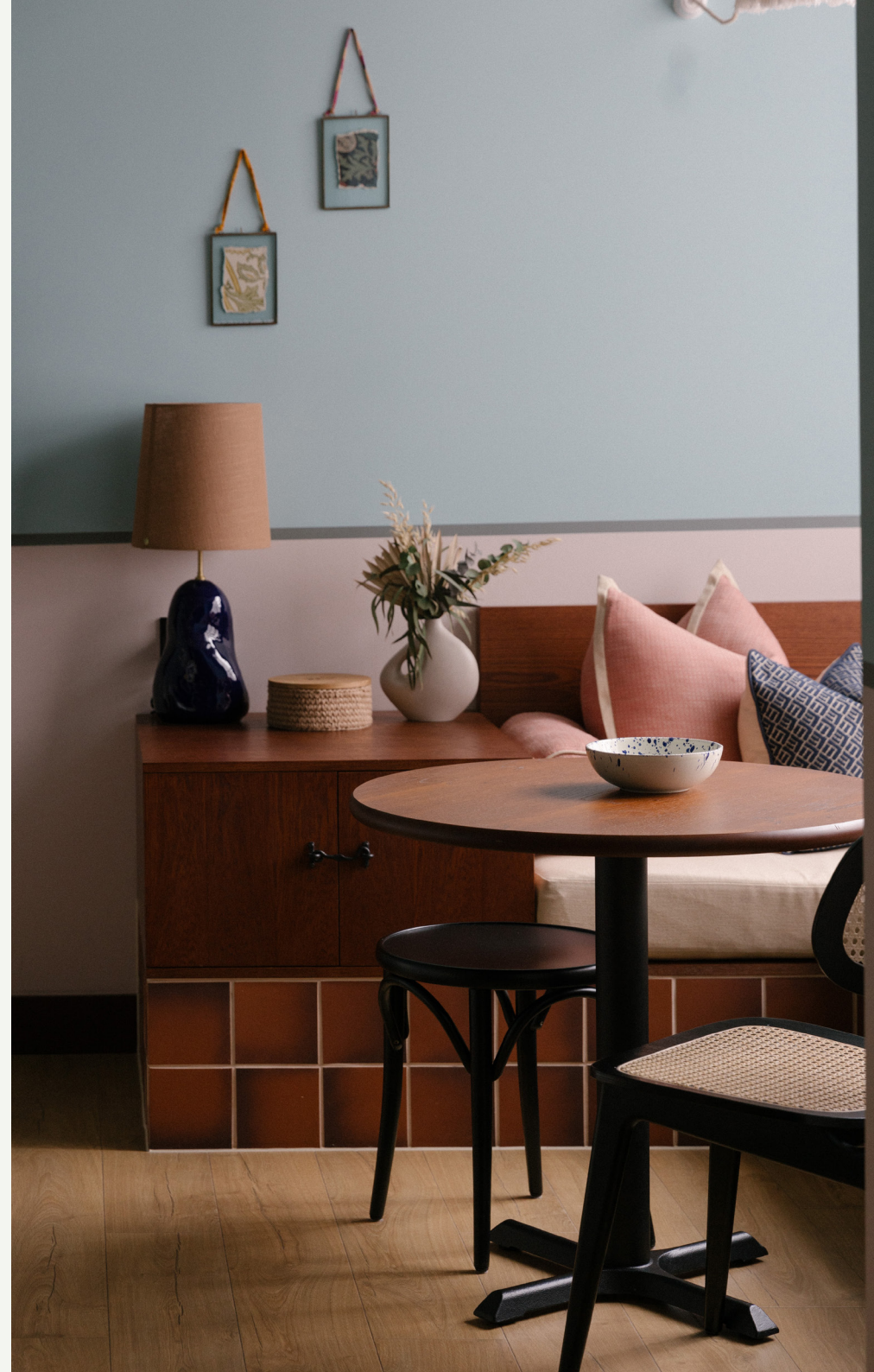
# A Year of Progress

2022 was a year of progress with room2 Chiswick, opening at the end of 2021, joining room2 Southampton at a 5-star rating on TripAdvisor and as the highest rated accommodation in respective areas.

We continued to push the industry by sharing thought leadership. Robert Godwin, Chief Executive Officer, delivered a visionary keynote at the Annual Hotel Conference in September 2022.

We published our One Planet Living Action Plan, ensuring a holistic approach to sustainability across the group, with our focus remaining on reducing carbon emissions.

In 2022, our Scopes 1 and 2 combined GHG emissions presented a reduction of 21% from the 2019 baseline. When including our Scope 3 emissions, we did experience an increase in comparison to our baseline. This was a result of increased guest travel as we had three operational hotels with purchased goods and services emissions.





# About Us

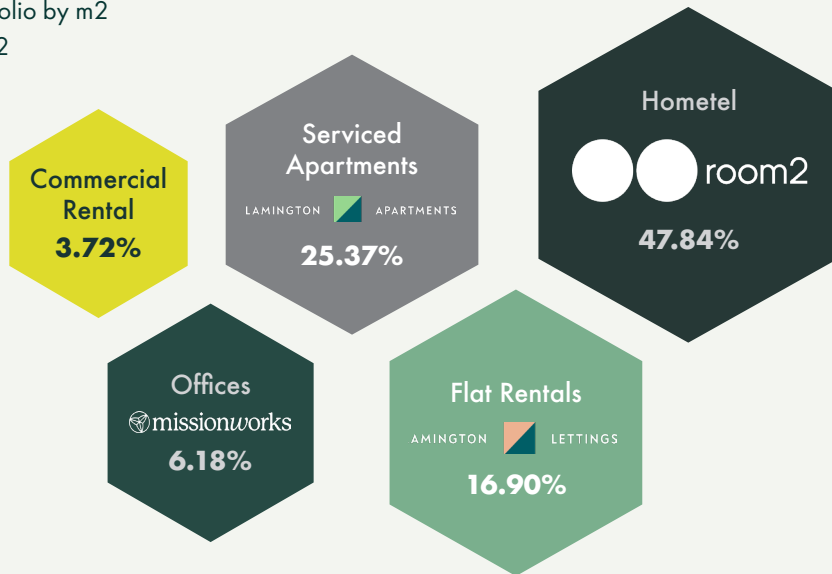
Lamington Group is a multi-award winning, independent family-owned real estate investment and development company which was founded in the 1960's and is based in West London. Led by CEO Robert Godwin, the group has made the commitment to only build and operate to whole life Net Zero standards for any new properties in development after the launch of their Net Zero roadmap in September 2021.

Lamington Group has a family of brands comprising room2; Lamington Apartments; Lamington Developments; Lamington Lettings and Missionworks co-working.

The company's vision is to open 5000 keys (guest rooms) by 2030 under the award-winning room2 homotel brand. This will be achieved through the acquisition and development of the group's own properties, alongside leases with our investors, to grow the pipeline.

## LAMINGTON GROUP

Portfolio by m2  
2022



Combining the comfort and flexibility of home whilst offering the best bits of hotels. The world's first homotel brand.



Office and Operations  
This covers our Head Office and operations.



A holistic co-working space inspired by the psychologist and theorist Jean Piaget.



Residential lettings agency since 1978.



West London's largest and most trusted serviced apartment operators since 2006.



Development studio designing inspiring spaces and delivering award-winning projects.



# Our Journey



**Jan 2020**

Our wake-up call to the Climate Emergency and Net Zero journey started

**LETI**

**May 2020**

room2 Chiswick registers as first LETI Pioneer hotel



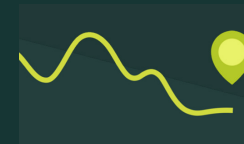
**Dec 2020**

Our carbon baseline calculated covering its entire portfolio including Scopes 1, 2 and 3 for the 2019 calendar year



**July 2021**

room2 Net Zero building specifications adopted for all new developments



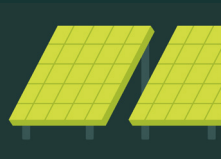
**Sept 2021**

Lamington Group Net Zero carbon roadmap published



**Oct 2021**

Lamington Group signed the Climate Pledge (committing to reach Net Zero emissions by 2050)



**Dec 2021**

Solar panels installed at Southampton and Chiswick



**Mar 2022**

B Corp Impact Assessment initiated



**2022**

Signed Glasgow Declaration



**May 2022**

room2 Southampton received Green Tourism Gold Award



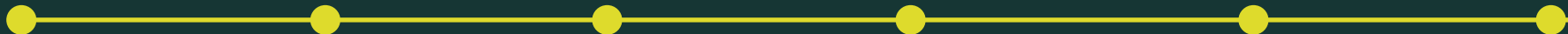
**June 2022**

room2 Chiswick received Green Tourism Gold Award



**Nov 2022**

room2 Hammersmith received Green Tourism Silver Award





# Our Commitments

In 2021, we committed to a Net Zero carbon future by taking a lead in responding to the climate emergency.

We have made three major commitments that will guide our thinking, planning and actions along the journey. These commitments are designed to keep us to our Science-based Targets of a 46% net reduction in Scope 1 and 2 emissions from our 2019 baseline and to focus on the types of buildings we develop, how we operate them and how they are used. We will continue to engage and collaborate with key stakeholders to ensure that we seek and capitalise on opportunities to drive down carbon across our operations and supply chain to transition towards a low carbon economy.

1st

## Develop and operate Net Zero whole life carbon hotels

Net Zero whole life carbon hotels must be both Net Zero operation and embodied carbon. This is achieved by:

- Net Zero operational carbon - the net carbon emissions associated with energy and water will equal zero on an annual basis.
- Net Zero embodied carbon - the net carbon emissions associated with the production and construction of our hotels, all materials used, maintenance and refurbishment and their decommission and disposal at end-of-life, will equal zero.

### HOW WILL WE DO IT?

From design through to end-of-life, we will reduce all the carbon emissions as far as possible. We will ensure all operational energy is met with 100% renewable energy and that any residual operational and embodied carbon emissions are offset through the purchase of verified carbon offsets. Our standards align with the LETI principles and UK GBC Net Zero Carbon Buildings Framework.

2nd

## Achieve Scopes 1 and 2 Net Zero carbon by 2030 (against Science-based Targets)

The net carbon emissions from fuel combustion, purchased energy and refrigerants used in our buildings as well as company vehicles, will equal zero each year. Emissions will first be reduced in line with Science-based Targets for limiting global warming to 1.5°C above pre-industrial levels and the remaining emissions will then be offset each year to reach zero.

### HOW WILL WE DO IT?

In line with the Science-based Targets Initiative (SBTi), we have set targets to reduce absolute Scopes 1 and 2 emissions by 46% beyond our 2019 baseline emissions by 2030. We will be reducing our Scopes 1 and 2 emissions by eliminating fuel combustion and purchasing 100% renewable energy. Even as we grow we will commit to reducing our absolute Scopes 1 and 2 emissions. Any remaining emissions will be offset through the purchase of verified carbon offsets.

3rd

## Track and minimise Scope 3 emissions

By our business simply operating, there are many activities that produce carbon emissions within our responsibility but out of our direct control. This includes the emissions from goods and services we purchase, like water, emissions from outputs we generate, like waste, and emissions from employee commuting, guest travel and tenants.

We are required to measure and reduce our Scope 3 emissions as far as possible.

### HOW WILL WE DO IT?

We will work with our suppliers, employees, guests and tenants as well as the communities where we operate to help them reduce their own emissions, providing guidance as well as selecting leading suppliers who manage their own emissions in alignment with SBTi.



# 2022 GHG Emissions Summary

4,199.15 tCO<sub>2</sub>e

Equivalent to:



4,999 economy flights from London to New York



Annual CO<sub>2</sub>-capture of 335,933 beech trees

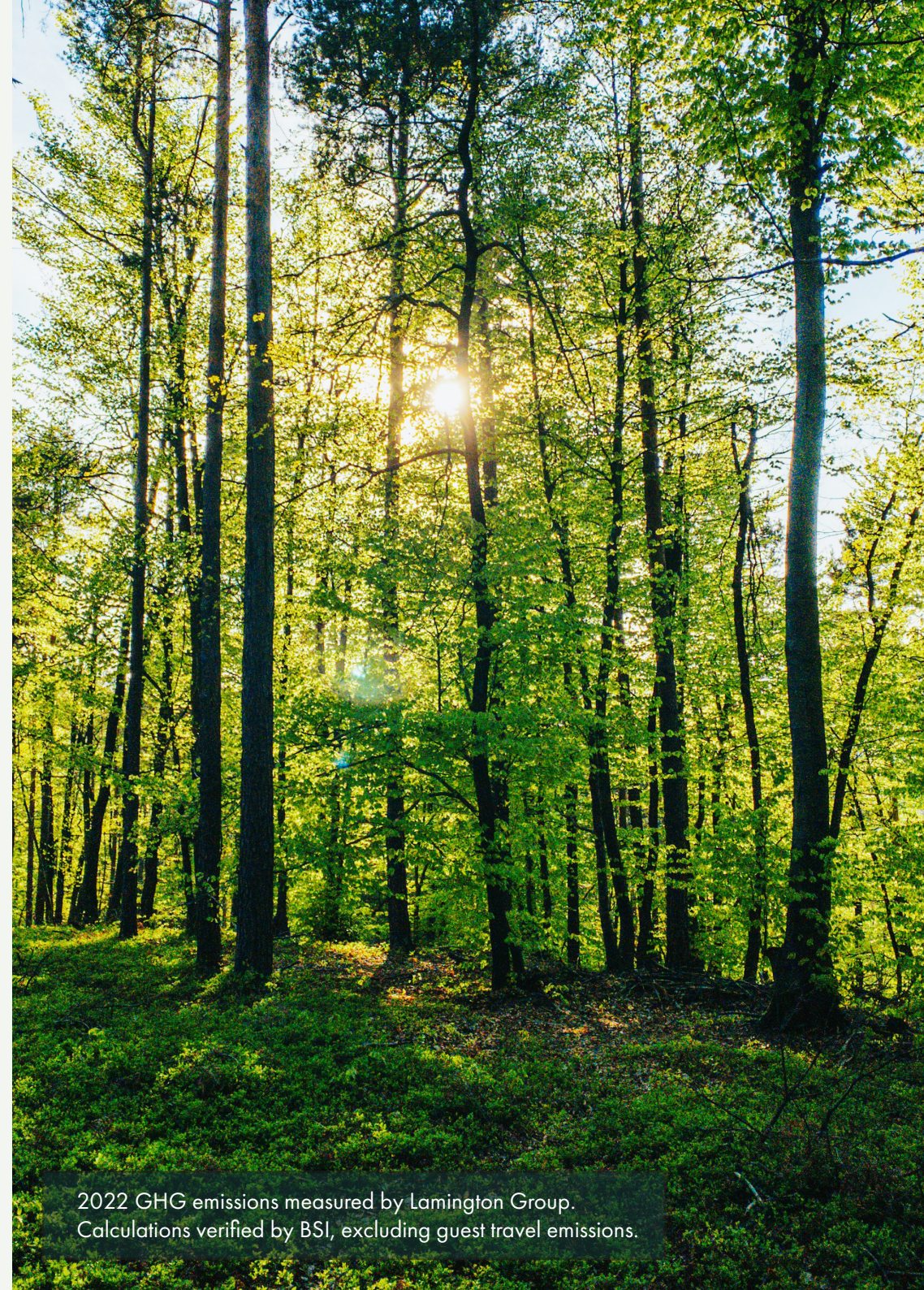


Annual carbon footprint of 600 average global citizens

Breakdown (tCO<sub>2</sub>e):

Scope 1	Scope 2	Scope 3
173.69	49.11	3,970.02

(Conversions from Climate Partner's carbon tool)



2022 GHG emissions measured by Lamington Group.  
Calculations verified by BSI, excluding guest travel emissions.



# Current Emissions

## 2022 Emissions

GHG emissions for 2022 compared to our 2019 carbon emission baseline show a 25% increase across the portfolio for the reporting period of 1st January - 31st December 2022. Our roadmap to Net Zero predicted an increase in overall emissions due to an increase in Scopes 3 emissions. Scopes 1 and 2 emissions combined showed a reduction of 21% in line with our roadmap.

## Summary results

Scope 1 emissions decreased by 21% and Scope 2 emissions also decreased by 21%. Together, Scopes 1 and 2 emissions decreased by 21% compared to the 2019 baseline. The decrease in Scope 1 was due to electrification and the company vehicle switching to an electric van. The decrease in Scope 2 emissions was mainly due to the switch to renewable energy suppliers and grid decarbonisation.

Scope 3 emissions increased by 29%. This was mainly due to an increase in purchased goods and services, guest travel, fuel and energy-related activities not included in Scopes 1 and 2.

### Methodology

Lamington Group uses the Greenhouse Gas Protocol (GHG) developed by the World Resources Institute and the World Business Council for Sustainable Development (WBSD). For more information on the GHG Protocol, please visit [ghgprotocol.org](http://ghgprotocol.org).

The data in this report for the period of 1st January 2022 - 31st December 2022 has been prepared in accordance with ISO 14064-1:2018. The data and approach have been verified to a reasonable assurance and 10% materiality by BSI, with the exclusion of guest travel emissions.

Year and Property	Total 2019 Baseline (in tco2e)	% Change from baseline year	Total 2022 (in tco2e)
<b>Scope 1</b>			
Purchased natural gas	201	-19.1%	162.68
Fugitive emissions	17.7	-37.8%	11.01
Company vehicles	1.22	-100.0%	0.00
<b>Total Scope 1</b>	<b>220</b>	<b>-21.0%</b>	<b>173.69</b>
<b>Scope 2</b>			
Purchased electricity (market-based) <small>Used in calculations</small>	62	-20.8%	49.11
Purchased electricity (location-based) <small>Not used in calculations</small>	145	22.4%	177.49
<b>Total Scopes 1 and 2 (market-based)</b>	<b>282</b>	<b>↓ -21.0%</b>	<b>222.80</b>
<b>Scope 3</b>			
Purchased goods and services	466	76.2%	821.26
Water	9.6	8.1%	10.38
Capital goods	574	-54.1%	263.43
Fuel and energy-related activities, not included in Scopes 1 or 2	63	43.6%	90.48
Waste generated in operations	16	-87.1%	2.07
Employee commuting	33	-56.4%	14.39
Business travel	20	-11.2%	17.76
Guest travel	1653	60.3%	2,649.16
Tenants' emissions	252	-57.4%	107.44
<b>Total Scope 3</b>	<b>3087</b>	<b>24.7%</b>	<b>3,976.36</b>
<b>TOTAL</b> Total Scopes 1, 2 and 3	<b>† CO2e</b> <b>3369</b>	<b>↑ 24.7</b>	<b>† CO2e</b> <b>4,199.15</b>



# Year-by-Year Comparison

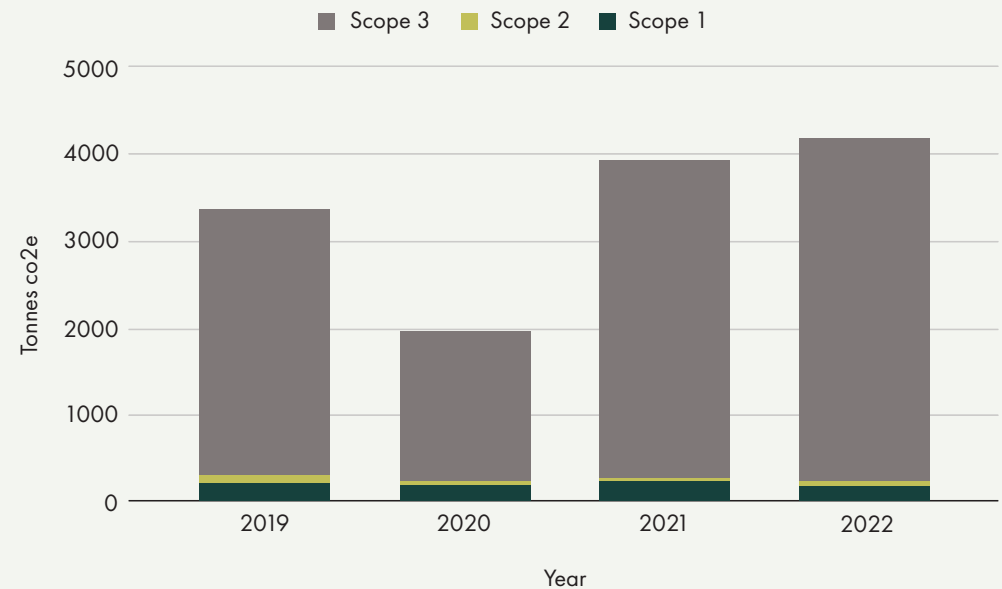
## 2019 - 2022

The year-by-year comparison shows a decrease in Scopes 1 and 2 emissions and an increase in Scope 3 emissions.

There was a dip in Scope 3 emissions in 2020 due to COVID-19 resulting in reduced operations across all sites. 2021 showed an increase of 17% when comparing total emissions to the baseline. This was mainly a result of room2 Chiswick's embodied carbon (opened December 2021). 2022 saw a further increase of Scope 3 emissions due to purchased goods and services and a more international guests across all sites.

### Summary Results

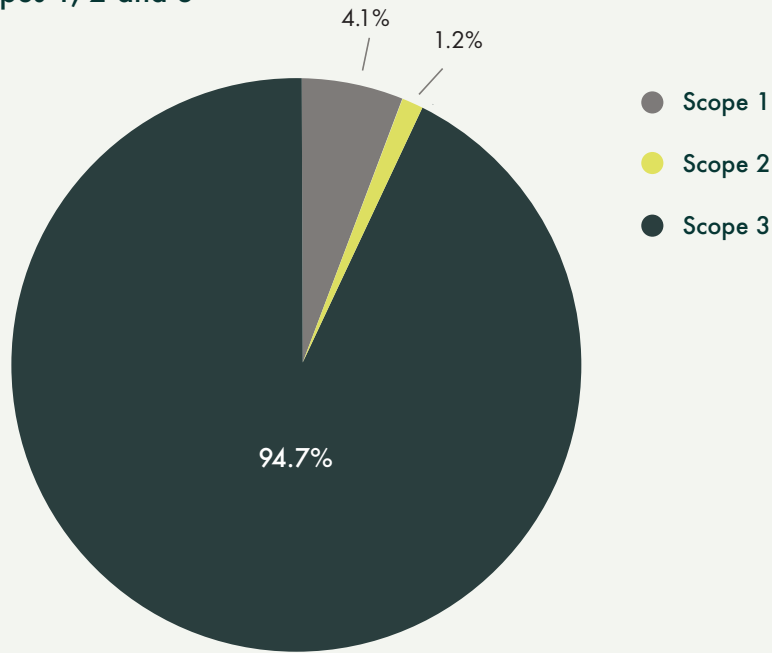
In line with our commitments, we have continued to reduce our Scopes 1 and 2 emissions in order reach Net Zero by 2030 in alignment with SBTi. With the increase of our Scope 3 emissions, we will have the need to continue finding solutions to emission's reductions within our value chain. Over the coming years, we will focus on supplier engagement, promoting low carbon transportation options to guests and reducing embodied carbon in our developments.



# Emissions by Scope

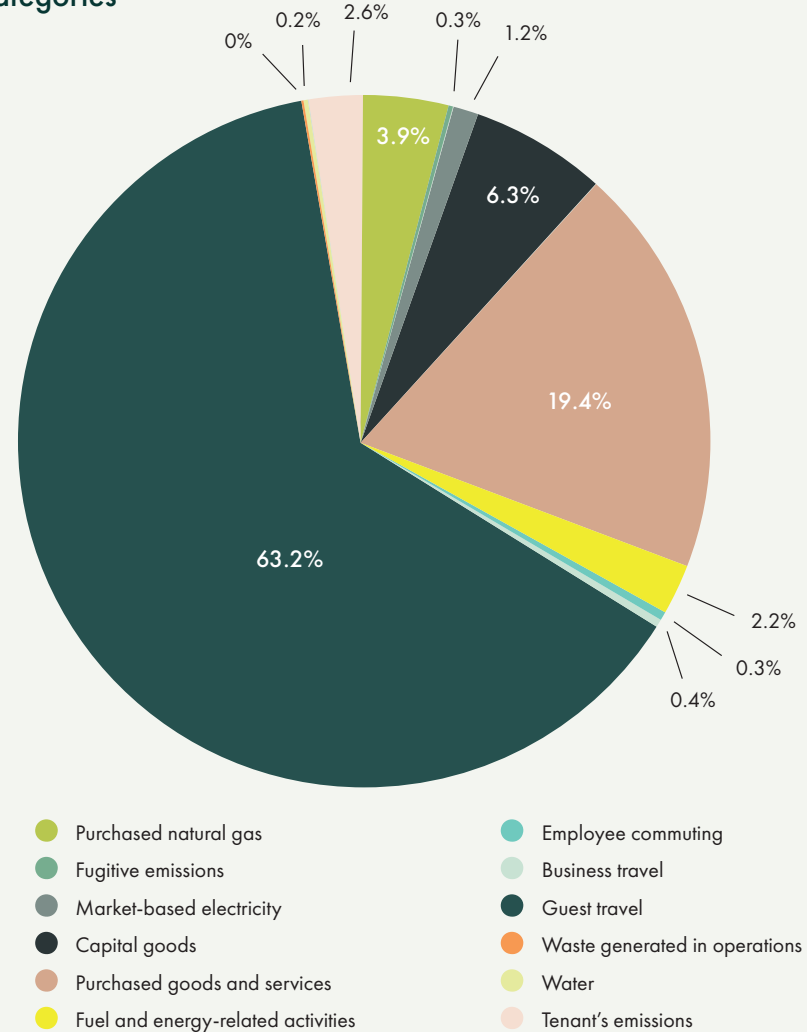
Looking at emissions by scopes helps us identify emissions' hotspots and will inform improvements to reduction pathways related to each Scope and Category.

## Scopes 1, 2 and 3



The majority of carbon emissions at 94.7% are from Scope 3. Then, 4.1% for Scope 1 with the main contributor being natural gas consumption followed by 1.2% for Scope 2.

## Categories



The majority of emissions at 63.2% are from guest travel due to a more international audience. Followed by 19.4% for purchased goods and services. Both categories contribute to total Scope 3 emissions.



# Emissions by Entity

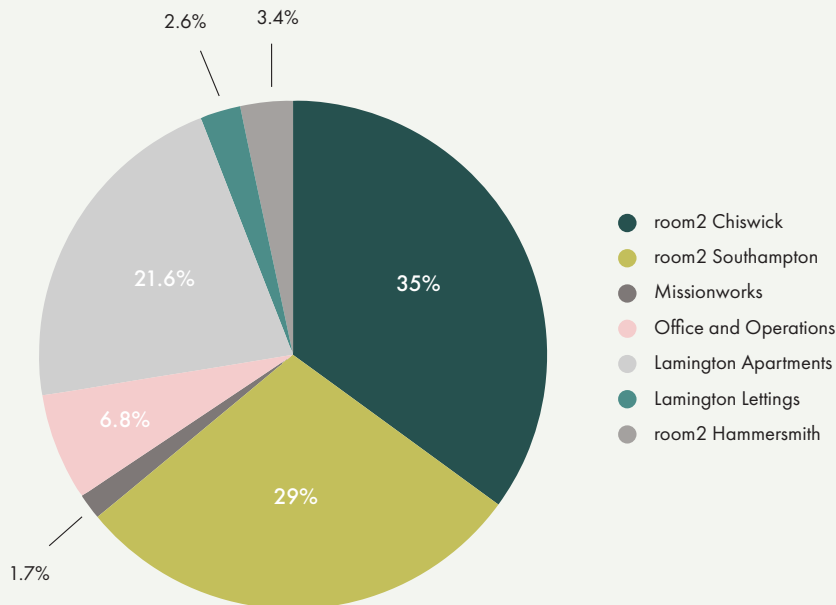
Analysing emissions on a entity basis provides a more comprehensive insight into the specific contributions of each segment of the business to our Greenhouse Gas Emissions. Internally, this information will be utilised to ensure the achievement of our Net Zero goal.

The asset with the highest carbon emissions is room2 Chiswick due to the capital goods involved as a result of continued improvement to the property (opened in December 2021).

room2 Chiswick is followed by room2 Southampton mainly due to guest travel and purchased goods and services.

Please see below for notable results from evaluating emissions by asset:

## Emissions by Asset 2022



# Carbon per Night

We have broken down the emissions data to reflect the carbon per night at our properties as a metric aligned with guest usage. We have chosen to account for more categories than is best practice to achieve a better understanding of the carbon footprint of a night's stay at any of our properties.

The average UK hotel operational carbon per night is **10.5 kgCO<sub>2</sub>e**, Cornell Hotel Sustainability Benchmarking (CHSB) index 2023. (Estimate includes gas, refrigerants, electricity, and water only).



2022 Lamington Apartments	kgCO <sub>2</sub> e/night
Gas	5.12
Refrigerants	0.00
Electricity	0.78
Water	0.26
Other purchased goods and services	12.07
Capital goods	6.17
Waste and recycling	0.02
Guest travel	6.87
Guest commuting	n/a
Operational carbon per night	6.17
Total emissions per room night	40.46

Traditional residential apartment.  
Average apartment size 50m<sup>2</sup>.  
19th Century Victorian properties.



# Carbon per Night



2022 Hammersmith	kgCO <sub>2</sub> e/night
Gas	3.32
Refrigerants	0.00
Electricity	0.00
Water	0.18
Other purchased goods and services	6.35
Capital goods	3.02
Waste and recycling	0.02
Guest travel	17.88
Employee commuting	n/a
<b>Operational carbon per night</b>	<b>3.50</b>
<b>Total emissions per room night</b>	<b>30.77</b>

16-key hotel

Average room size 23m<sup>2</sup>

Victorian property converted in 2016.

67% lower operational carbon than UK average.



2022 room2 Southampton	kgCO <sub>2</sub> e/night
Gas	0.00
Refrigerants	0.25
Electricity	1.16
Water	0.08
Other purchased goods and services	2.71
Capital goods	3.44
Waste and recycling	0.03
Guest travel	49.70
Employee commuting	0.18
<b>Operational carbon per night</b>	<b>1.41</b>
<b>Total emissions per room night</b>	<b>57.55</b>

71-key hotel

Average room size 26m<sup>2</sup>

Conversion of a 1980's office building in 2018.

86% lower operational carbon than UK average.



2022 room2 Chiswick	kgCO <sub>2</sub> e/night
Gas	0.00
Refrigerants	0.25
Electricity	1.16
Water	0.08
Other purchased goods and services	2.36
Capital goods	3.44
Waste and recycling	0.03
Guest travel	49.70
Employee commuting	0.18
<b>Operational carbon per night</b>	<b>1.41</b>
<b>Total emissions per room night</b>	<b>57.30</b>

86-key hotel

Average room size 26m<sup>2</sup>

Conversion of a 1980's office building in 2018.

54% lower operational carbon than UK average.

# Scopes 1 + 2

Our second commitment, as shown in our Net Zero roadmap, is to reduce Scopes 1 and 2 emissions by 46% beyond our baseline emissions by 2030, this is set with Science-based Targets. Scope 1 emissions decreased by 21% and Scope 2 also emissions decreased by 21%. Combined Scopes 1 and 2 emissions reduced by 21%.

## 2022 Reductions

The main reduction for Scope 1 emissions was the result of acquiring an electric company vehicle.

The reduction in Scope 2 emissions was the combination of the grid decarbonisation and switching to more renewable electricity providers backed by Renewable Energy Guarantees of Origin certificates (REGOs).

## Key Opportunities for Future Reductions

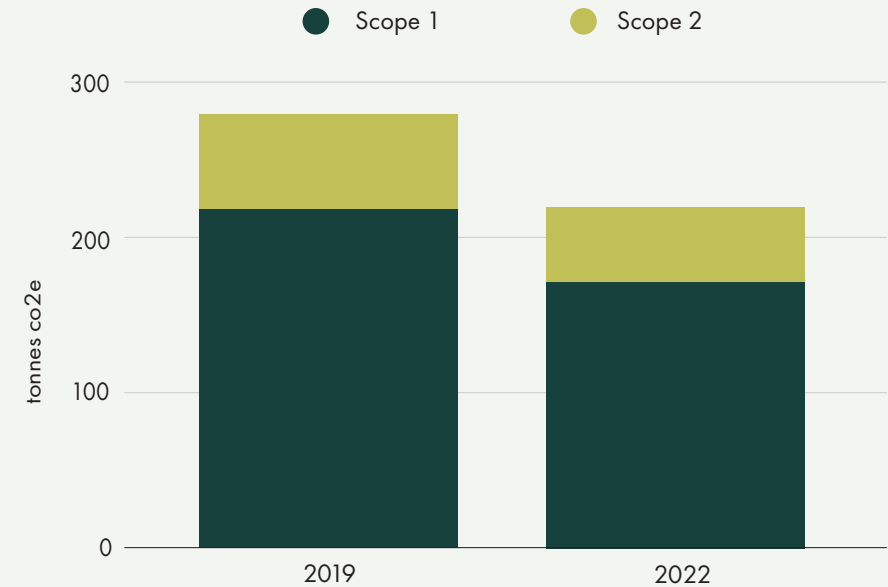
### Scope 1

Purchased natural gas: Switching gas systems to electric. room2 Southampton is to be retrofitted, including the electrification of hot water by 2025. For Lamington Apartments, eight Apartments per year to be retrofitted with heat pumps.

### Scope 2

Purchased electricity: Switch Lamington Apartments' contracts to 100% renewable energy in 2023.

## Scopes 1 and 2 Reductions



## Transparency

Reporting transparently, room2 Chiswick did not utilise 100% renewable energy in 2022. It is the intention to always purchase renewable energy for our homotel sites. In July 2022, the SSE renewable electricity contract for room2 Chiswick came to an end, as the spike in electricity prices occurred due to the energy crisis. The prices at this time had increased approximately 3.5 times the original contract. As an unintentional consequence of coming out of contract we had to move away from renewable energy. For August to December of 2022 the site was on a Variable Business Rate (VBR) which was not 100% renewable energy. We are including the emissions that were generated as a result of this change in our 2022 offsetting value.

Our other room2 locations remained on 100% renewable energy contracts. In June 2023, we switched back to renewable energy for room2 Chiswick.



# Scope 3

Our third commitment, as shown in our Net Zero roadmap, is to track and minimise Scope 3 emissions which represent the largest proportion of emissions. In 2022 this was 94.7% of our total emissions. These are the result of indirect activities which fall within our value chain which we do not have direct control over.

## 2022 Reductions

**Waste:** Reduction of 87% due to better data gathering and moving from a spend-based approach to a weight-based approach, utilising waste data from waste management providers and a previous waste study.

**Employee commuting:** Reduction of 56% from baseline 2019 was a result of greater working-from-home days. We still included emissions that were generated from home-working.

## Future Opportunities for Reduction

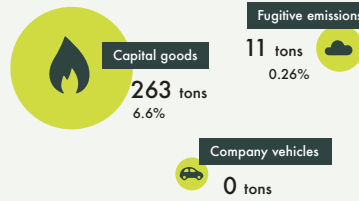
**Purchased goods:** Review our top 20 suppliers to assess who is taking climate action, those who are committed to SBTi and those who we can influence. We will recommend alternative suppliers, where appropriate, to reduce emissions from our supply chain.

**Embodied carbon:** Reduce embodied carbon by prioritising low carbon design and building materials with longevity in mind.

**Tenants' emissions:** Develop green leases for our tenants which will require tenants to move to 100% renewable energy tariffs.

## Scopes 1, 2 and 3 Emissions

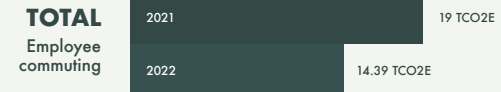
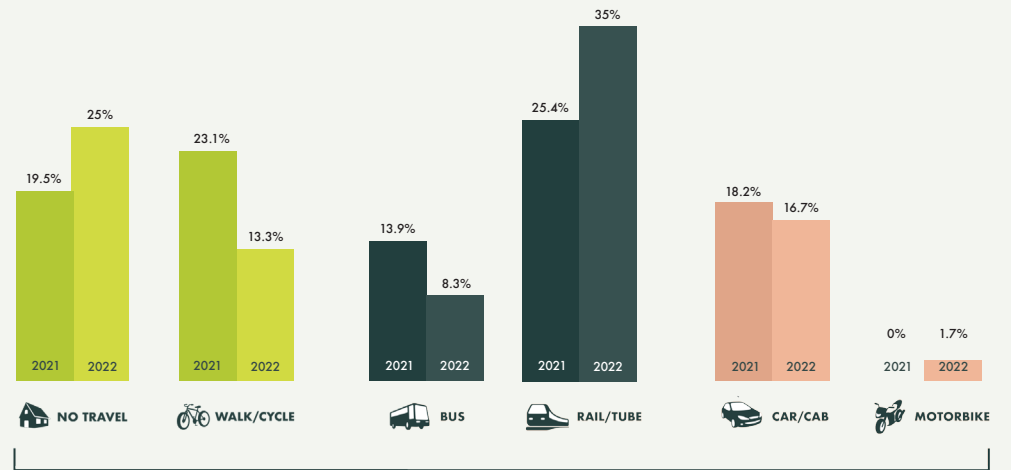
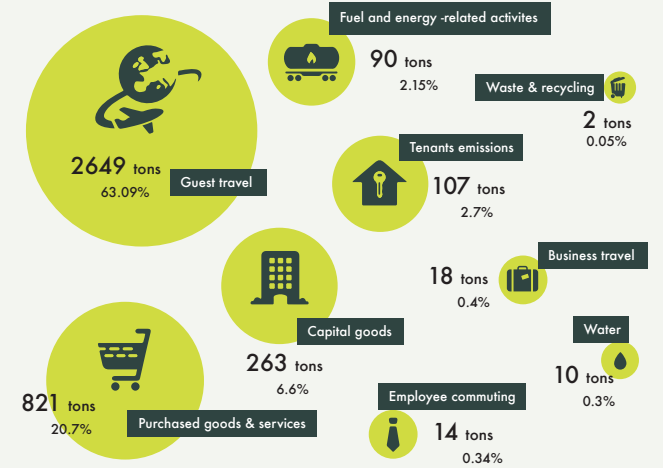
### SCOPE 1



### SCOPE 2



### SCOPE 3



# Data Quality and Managing Uncertainty

Primary data is key for a comprehensive and complete carbon footprint assessment. We are committed to improving our data to be more complete and accurate. Where primary data is not available we have used secondary data. Estimated data has been used where no secondary data was available.

## Data Quality Improvements in 2022

**Employee commuting** - We added work-from-home emissions. We now have more complete data from employees' commutes by engaging employees in surveys and including work-from-home emissions by gathering data about employees' work-from-home arrangements.

## Opportunities to Improve Data Capture and Quality

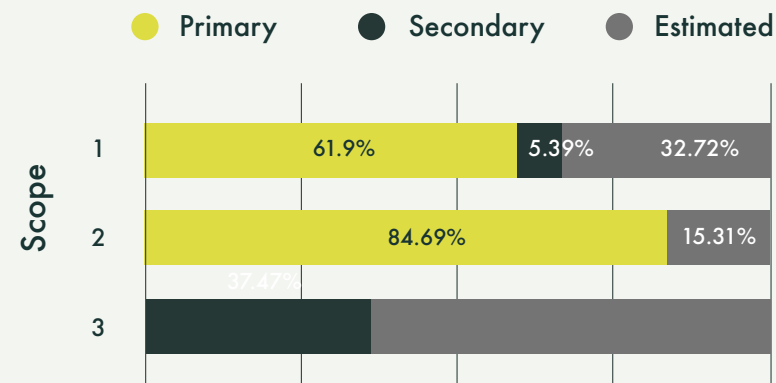
**Water** - Lamington Apartment flats are all estimated water usage whereas installing water meters would mean we could accurately measure the consumption.

**Fugitive emissions** - The leak rate from our air conditioning units are currently being estimated utilising governmental data. We will improve this by doing a leak rate test in the upcoming years to get an accurate rate.

**Purchased goods** - This is currently spend-based. We will be sending out surveys to our suppliers to get more information about their emissions in order to report more accurately.

**Guest travel** - Assumptions are currently based on guests' nationalities being the origin of their travel. We want to improve this by collecting actual data from our guests on their place of departure and means of travel.

## Overall Data Quality



## Emission Factors

Emission factor uncertainty is limited as all utilised emission factors are sourced from governmental agencies and reputable sources and are beyond the control of the company.

## Activity Data

Uncertainty arises in calculating emissions due to uncertainties in the emission factors and in the associated activity data. The quality of data collected may be a result of assumptions about the data.

The GHG Protocol defines primary and secondary data as follows:

- Primary data: Data provided by suppliers or other value chain partners related to specific activities in the reporting company's value chain (e.g., carbon emission factor from energy supplier).
- Secondary data: Data from a spend-based approach and/or industry-average data (e.g., from published databases). We have added a third category as not all of our data falls into Primary or Secondary data.
- Estimated data: Data that is estimated where no accurate data is available so estimations were used (e.g., guest travel estimated from guests' nationalities).



# Carbon Offsetting

**Total offset in 2022: 741 tCO<sub>2</sub>e**

Our objective is to minimise carbon emissions to the greatest extent possible. In cases where unavoidable carbon emissions occur, we purchase verified, nature-based offsets, placing a priority on carbon removal. It is important to note that offsetting does not contribute to the 46% reduction in Scopes 1 and 2 emissions under our Science-based Targets. Instead, it offers a means to surpass our emission reduction goals, playing a crucial role in reaching Net Zero by 2030 and ensuring the delivery of whole life Net Zero buildings. Our need for carbon offsetting will continue as we develop new properties in the upcoming years.

Annually, we will offset our unavoidable Scopes 1 and 2 emissions.

## Offsetting Principles:

1. Verified offsets - using verified offsets we can be confident that the projects are to a high standard.
2. Prioritise carbon removal - we will buy offsets from projects that are natural carbon removal, such as afforestation, to align with our Net Zero strategy.
3. Minimum price - we are looking into adopting a minimum price for our offsets to follow best practice.

Embodied carbon: 446.30 tCO<sub>2</sub>e



Operational carbon: 71.77 tCO<sub>2</sub>e  
Scopes 1 and 2: 222.80 tCO<sub>2</sub>e

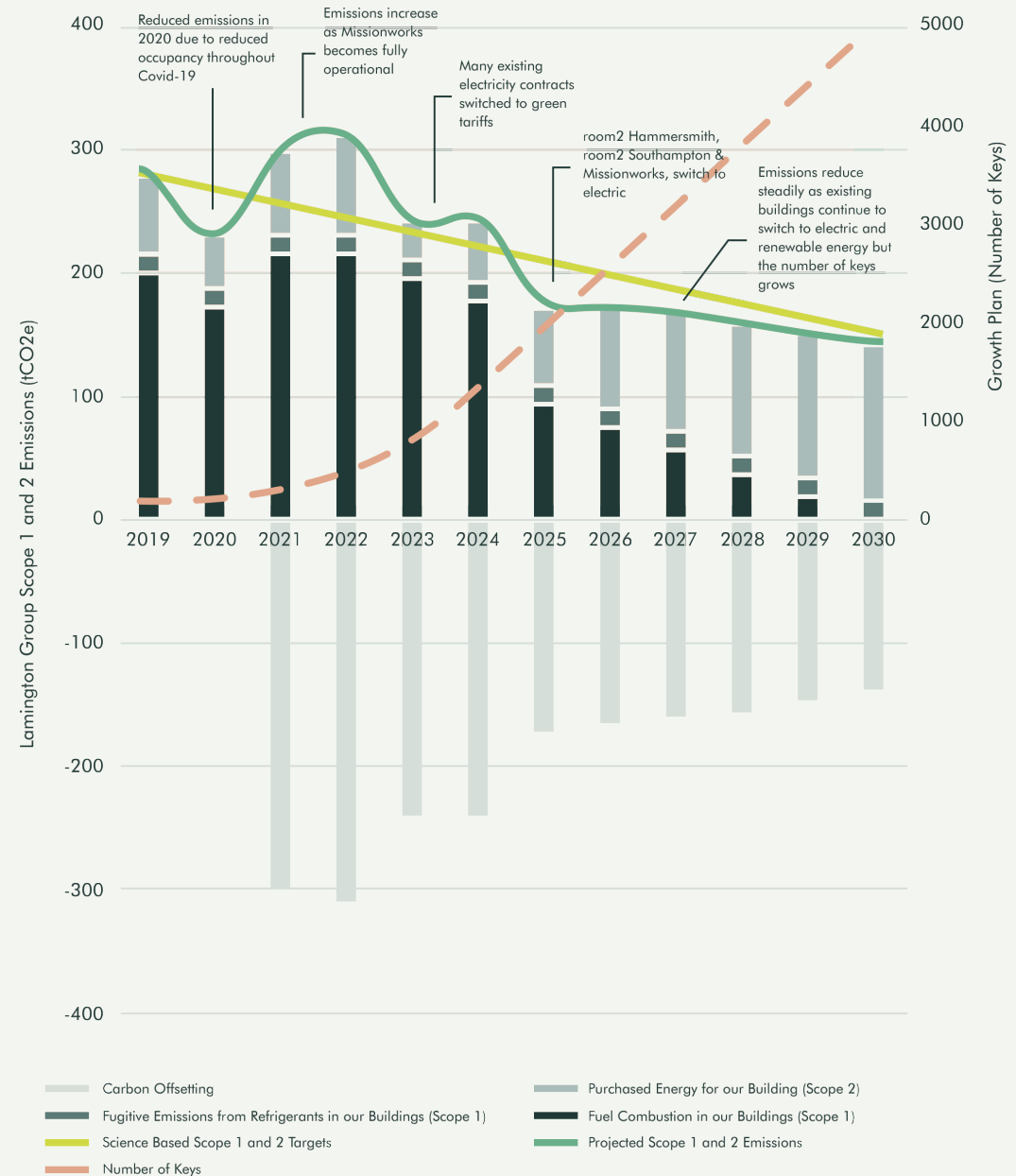
**Project: Afforestation, Dingxi, China**  
**Project standard**

Verified Carbon Standard (VCS)

Validated and verified by TÜV NORD CERT GmbH

**Further information:** [www.climatepartner.com/1463](http://www.climatepartner.com/1463)

## Projections - Scopes 1 and 2



Source: Introba (previously Elementa Consulting), 2021

# Governance

## Communication and Collaboration

Achieving the commitments in our roadmap is going to be challenging and we will not be able to do it alone. It requires working closely with all our stakeholders to take urgent action. We want to set an example for the rest of the industry and we will share our understanding of best practice and the lessons learnt along the way. We will also communicate progress against our commitments annually, being open and transparent about the areas in which we need to improve, as well as in areas where we are succeeding.

## Ownership

The accountability for achieving the commitments set out in our Net Zero carbon roadmap sits with us. Our sustainability team have a taskforce dedicated to delivering actions on our roadmap, who are representatives from across the organisation. The taskforce have started reviewing the status of each of the actions set out in our roadmap along with collecting and reporting the data. They will drive the actions on our roadmap, ensuring our management and development teams provide the resources required. We are regularly reviewing our roadmap against new industry guidance, regulations and technologies, as well as our growth plan to ensure our actions and commitments are aligned.

## Green Finance and Carbon Accounting

We are working to incorporate carbon accounting into our financial appraisal. This will ensure that the strategic moves in our business plan align with our roadmap.

### Sustainability Team



**Angeliki Krania**  
Senior Sustainability Manager



**Kaylie Charland**  
Sustainability Officer

## Innovation

Experts have given us guidance on best practice. We are leading the industry and will continue to innovate. Lab rooms have now been installed in room2 Southampton and room2 Chiswick to sub-meter energy use at room level, monitor water consumption and air quality. This data will be used to pilot technology and direct behavioural change to inform interventions in 2023. We will also actively encourage collaboration with partners to test new, and learn from, low carbon technologies.

## Independent Assurance

Transparency is very important to us across everything we do. Our environmental data and progress against our commitments will be audited annually and independently verified by a third party. Carbon emissions were calculated by BSI in accordance with ISO 14064-1:2018, excluding Guest Travel emissions at a 10% materiality level and reasonable level of assurance.

### Sustainability Taskforce



**Stuart Godwin**  
Managing Director



**Charlotte Hammond**  
People and Culture  
Manager



**Michael Liverman**  
Head of Development



**Jo Webb**  
National Key  
Account Manager



**Natalia Rakowska**  
Group Marketing  
Manager



**Zoe Woodhall**  
Procurement Manager



# Our Collaborators

Throughout the development of this roadmap and through the steps we have already taken, we have been collaborating with industry experts to deliver and set ambitious goals. We are now aligned with leading industry initiatives as we continue our journey to Net Zero.

## Our partners



**Introba** previously known as Elementa, is our strategic partner helping us to develop our Net Zero building standards and roadmap to Net Zero.



### ISO 14064-1:2018

Lamington Group's carbon inventory has been verified by BSI in accordance to the ISO 14064-1:2018 standard for the reporting period of 1 January 2022 - 31 December 2022, with the exclusion of Guest Travel.



### GRI - Global Reporting Initiative

Provides a template on how to communicate impacts on issues such as climate change, human rights, and corruption.



**Climate Partner** is helping us to build and deliver an effective carbon offset strategy for 2021 and 2022 emissions.



**EEA** aims to help hotels and other hospitality businesses tackle the challenge of climate change and we sit on the advisory board to lead the way to this brighter future, in the most effective way possible.



We began our **B Corp** certification process in 2022, which was completed and verified in November of 2023.

## Who we align with



**Science Based Targets** initiative (SBTi) drives ambitious climate action in the private sector by enabling companies to set science-based emissions reduction targets. Our targets align to the 1.5 degree SBTi scenario.



**The Glasgow Declaration** is a catalyst to accelerate climate action in tourism and to secure strong actions to support the global goals to halve emissions over the next decade and to reach Net Zero emissions before 2050.



### Living Wage

We are a Living Wage employer, which means we pay your staff a Living Wage to support the well-being of our team members.



**UK GBC** has published a Net Zero Whole Life Carbon Framework to achieve net zero carbon in construction and operation. Our building standards and reporting templates align with their framework.



**London Energy Transformation Initiative (LETI)** offers a collaborative, professional network working towards zero carbon together. room2 Chiswick is the first LETI Pioneer hotel. We align with their whole life Net Zero principles as part of our growth plan.



### UN SDGs

Our goals and targets focus on supporting progress towards all 17 UN Sustainable Development Goals.



**One Planet Living** offers a Bioregional framework which we follow to ensure a holistic understanding of sustainability. It's backed by science and years of hands-on experience. Our action plan will be published in 2023.



**The Climate Pledge (TCP)** calls on companies to commit to net zero by 2040. We are committed to reaching this target by 2030. This includes measuring and reporting greenhouse gas emissions on an annual basis, implementing decarbonisation strategies, and neutralising any remaining emissions.

# Our GHG Emission Reporting

Agate Properties is the holding company of Lamington Group which has full operational and financial control over its assets, apart from room2 Southampton which is leased. Lamington Group is therefore taking into account 100% of our emissions.

tCO<sub>2</sub>e

Emission Type	2019	2020	2021	2022	Notes
Scope 1 emissions	220	192	231	174	
Fuel combustion in our buildings	201	173	211	163	Metered data
Fugitive emissions from refrigerants in our buildings	17.7	17.7	18	11	Metered data
Company vehicles	1	1	2	0	Spend and distance based (1 company vehicle)
Scope 2 emissions	62	41	32	49	
Purchased energy for our buildings	62	41	32	49	Metered data
Scope 3 emissions	3087	1900	3673	3970	
Category 1 - Purchased goods and services	466	297	372	821	Spend-based
Category 1 - Water	9.6	9.6	9	10	Average-data method
Category 2 - Capital goods	574	758	2642	263	Spend-based
Category 3 - Fuel and energy related activities (Not included in Scope 1 or Scope 2)	63	52	84	90	Average-data method
Category 4 - Upstream transport and distribution	0	0	0	0	Not relevant
Category 5 - Waste generated in operations	16	12	1	2	Spend-based 2019 and 2020 Weight-based in 2021
Category 6 - Business travel	20	11	1	19	Spend-based
Category 7 - Employee Commuting	33	10	19	14	Distance-based method
Category 8 - Upstream leased assets	0	0	0	0	Included in Scopes 1 and 2
Category 9 - Downstream transportation and distribution	1653	328	414	2,649	All relating to guest travel - Distance-based method 10% weighting factor
Category 10 - Processing of sold products	0	0	0	0	Not relevant
Category 11 - Use of sold products	0	0	0	0	Not relevant
Category 12 - End-of-life treatment of sold products	0	0	0	0	Not relevant
Category 13 - Downstream leased assets (our tenants)	252	250	131	107	Average data method (electricity, gas and fugitive estimated from Lamington Apartment reads)
Category 14 - Franchises	0	0	0	0	Not relevant
Category 15 - Investments	0	0	0	0	Not relevant



# Understanding GHG Emissions

To make sure we align with the ambitions of the Paris Agreement and the UK's Net Zero emissions' targets, it is important that we fully understand the terminology used to talk about Greenhouse Gas Emissions (GHG). For us, a real estate investment and development company, it has been particularly useful to distinguish between the language used to discuss an organisation's Greenhouse Gas Emissions and the language used for emissions arising from developing and operating buildings.

## Greenhouse Gas Protocol

The Greenhouse Gas Protocol is the most widely-used and accepted global standard for measuring and reporting on an organisation's GHG emissions. The Protocol divides GHG emissions into three categories, referred to as Scopes 1, 2 and 3. Together, these represent the total GHG emissions related to an organisation and its activities. Each Scope covers the following emissions:

**Scope 1 emissions** - The organisation's direct Greenhouse Gas emissions resulting from the combustion of fuels in buildings and company-owned vehicles and from fugitive emissions from the use of refrigerants.

**Scope 2 emissions** - The indirect Greenhouse Gas emissions which result from the organisation's procurement of electricity, steam, heating or cooling from a third-party.

**Scope 3 emissions** - The indirect Greenhouse Gas emissions which occur in an organisation's value chain, including emissions from its supply chain ('upstream') or its customers ('downstream'). The GHG Protocol defines 15 categories within Scope 3 emissions, such as purchased goods and services, transportation and distribution, and the use of sold products - not all are always relevant to the respective organisation.

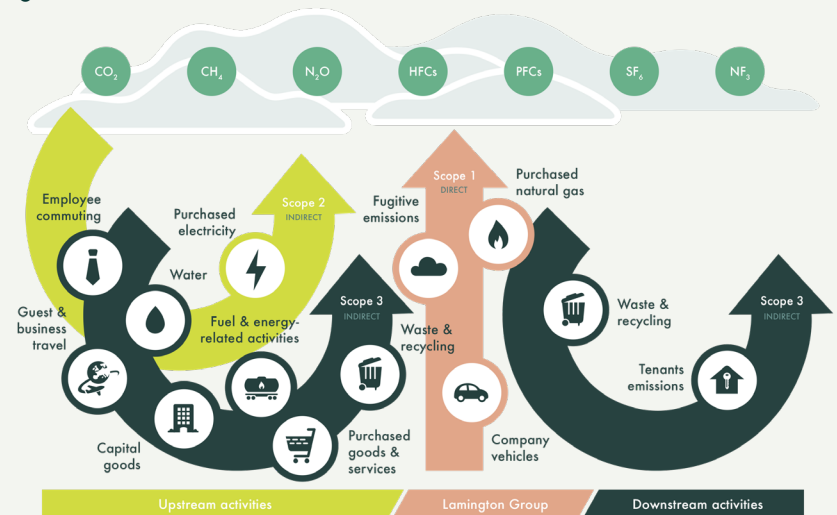
## Science-based Targets

Science-based Targets provide organisations with a clearly defined, future-proof pathway to reducing emissions in line with the Paris Agreement goals, specifying how much and how quickly they need to reduce their Greenhouse Gas emissions. A Greenhouse Gas emissions' target can be considered 'science-based' if the emissions' reductions it requires are in line with keeping the global temperature increase well below 2°C compared to pre-Industrial temperatures, with many targets set based on a 1.5°C scenario.

Science-based Targets must cover an organisation's Scopes 1 and 2 Greenhouse Gas emissions, as defined by the GHG Protocol, and also must include Scope 3 emissions for large organisations where Scope 3 emissions represent more than 40% of their overall emissions. Small and medium-sized enterprises (SMEs) have less intensive requirements around Scope 3 emissions due to the complexity and resources required to track these emissions.

Science-based Targets require absolute emission reductions through direct action within a company's operations and/or their value chains over their baseline-reported GHG emissions. The use of carbon offsets must not be counted as emissions' reductions toward the progress of a company's Science-based Targets. Offsets are only considered to be an option for company's aiming to finance additional emissions' reductions beyond their Science-based Targets to reach Net Zero.

Science-based Targets initiative (SBTi) - A collaboration between Climate Disposal Project (CDP), the United Nations Global Compact, World Resources Institute (WRI) and the Worldwide Fund for Nature (WWF). The SBTi defines and promotes best practice in Science-based Target setting and independently assesses and approves companies' targets.



# Verification Opinion Statement



## Verification Report



### Verification Opinion

<b>Verified with Comments</b>	
Based on the process and procedures conducted, the GHG statement contained in the GHG Report "Lamington Group Greenhouse Gas Emissions Inventory Report"	<ul style="list-style-type: none"> <li>Is materially correct and is a fair representation of GHG data and information.</li> <li>Has been prepared in accordance with ISO14064-1:2018 and it's principles</li> </ul>
With the following caveats	Following initial verification activities guest travel has been excluded from the verification and has not been assessed as part of this verification, this is as a result of significant estimations when using traveller's passports to calculate distance and travel modes.
The following improvements were raised in relation to future reporting	<ul style="list-style-type: none"> <li>To consider improvement of electricity consumption accuracy. Note: currently partially estimated.</li> <li>To consider improvement of natural gas consumption accuracy. Note: currently partially estimated.</li> <li>To consider improvement of water consumption accuracy. Note: currently estimated, not based on real consumption records.</li> </ul>
Lead Verifier	Pete Stevens
Independent Reviewer	Jose Miguel
Signed on behalf of BSI	Matt Page, Managing Director UK & Ireland, Assurance
Issue Date	28 <sup>th</sup> November 2023
BSI Assurance UK Ltd, Kitemark Court, Davy Avenue, Milton Keynes, MK5 8PP, UK)	
NOTE: BSI Assurance UK Ltd, Kitemark Court is independent to and has no financial interest in Agate Properties Ltd T/A Lamington Group. This 3 <sup>rd</sup> party Verification Opinion has been prepared for Agate Properties Ltd T/A Lamington Group only for the purposes of verifying its statement relating to its GHG emissions more particularly described in the scope above. It was not prepared for any other purpose. In making this Statement, BSI Assurance UK Ltd. has assumed that all information provided to it by Agate Properties Ltd T/A Lamington Group is true, accurate and complete. BSI Assurance UK Ltd. accepts no liability to any third party who places reliance on this statement.	

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After the completion of our ISO 14064-1:2018 audit and technical review, an error was identified within the Purchased Goods and Services Category for room2 Chiswick. This was adjusted for within our final emissions calculations displayed within this report. This change is not covered within our Verification Opinion Statement.

# PAS 2060 Carbon Neutrality Audit



## Verification Report



### Verification Opinion

Verified with Comments	
Based on the process and procedures conducted, the Carbon Neutrality Declaration QES- 08_01_24 produced by Agate Properties Ltd T/A Room2 Hotels	<ul style="list-style-type: none"> <li>Is materially correct and is a fair representation of GHG and carbon neutrality data and information.</li> <li>Has been prepared in accordance with PAS 2060:2014 and its principles</li> </ul>
With the following caveats	ClimatePartner offer a collective retirement statement, through a process that is certified by TÜV Austria. The retirements of the credits purchased in December 2023 are scheduled to take place in January/February 2024, well within 12 months of declaration of achievement.
Lead Verifier	Peter Stevens
Independent Reviewer	Jose Miguel
Signed on behalf of BSI	Matt Page, Managing Director UK & Ireland, BSI Assurance UK Ltd
Issue Date	8 <sup>th</sup> January 2024
BSI Assurance UK Ltd (Kitemark Court, Davy Avenue, Milton Keynes, MK5 8PP, UK)	
NOTE: BSI Assurance UK Ltd is independent to and has no financial interest in Agate Properties Ltd T/A Room2 Hotels This 3 <sup>rd</sup> party Verification Opinion has been prepared for Agate Properties Ltd T/A Room2 Hotels only for the purposes of verifying its statement relating to its GHG emissions more particularly described in the scope above. It was not prepared for any other purpose. In making this Statement, BSI Assurance UK Ltd has assumed that all information provided to it by Agate Properties Ltd T/A Room2 Hotels is true, accurate and complete. BSI UK Ltd accepts no liability to any third party who places reliance on this statement.	

CNCV 794460-15012024

### Verification Engagement

Organization	Agate Properties Ltd T/A Room2 Hotels
Responsible party	Agate Properties Ltd T/A Room2 Hotels
Verification Objectives	To express an opinion on whether the Carbon Neutrality Declaration which is historical in nature: <ul style="list-style-type: none"> <li>Is accurate, materially correct and is a fair representation of GHG and carbon neutrality data and information</li> <li>Has been prepared in accordance with PAS 2060:2014, the criteria used by BSI to verify the GHG Organizational Statement</li> </ul>
Materiality Level	10%
Level of Assurance	Reasonable
Verification evidence gathering procedures	<ul style="list-style-type: none"> <li>Evaluation of the monitoring and controls systems through interviewing employees observation &amp; inquiry</li> <li>Verification of the data through sampling, recalculation, retracing, cross checking and reconciliation</li> </ul>
Verification Standards	The verification was carried out in accordance with ISO 14064-3: 2019 and ISO 14065: 2013
Note: Agate Properties Ltd T/A Room2 Hotels is responsible for the preparation and fair presentation of the GHG statement and report in accordance with the agreed criteria. BSI is responsible for expressing an opinion on the GHG statement based on the verification.	





People. Places. Planet.

## Address

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## Contact Us

[sustainability@lamingtongroup.com](mailto:sustainability@lamingtongroup.com)

## Get in touch

We'd love to hear your feedback or to partner with you if you share the same ambition to reduce our collective impact on our planet.



One Planet Living® | Leader 2023

