

SUSTAINABILITY REPORT

2023 - 2024



TABLE OF CONTENTS

1 INTRODUCTION

About Lamington Group
Foreword
Our Journey
Awards & Recognition
B Corp Certification
One Planet Living
Mapping What Matters
Our Progress

2 PEOPLE

Equity and Local Economy
Health and Happiness
Sustainable Food

3 PLANET

Zero Carbon
Travel and Transport
Sustainable Water
Land Use and Wildlife
Zero Waste

4 PLACES

Sustainable Materials
Culture and Community
Case Study: room2 Belfast

5 APPENDIX

GHG Emissions
Materiality Assessment: Full ESG Topics
Offsetting Supplier Quality Assessment Checklist
Assurance
Glossary

INTRODUCTION

About Lamington Group

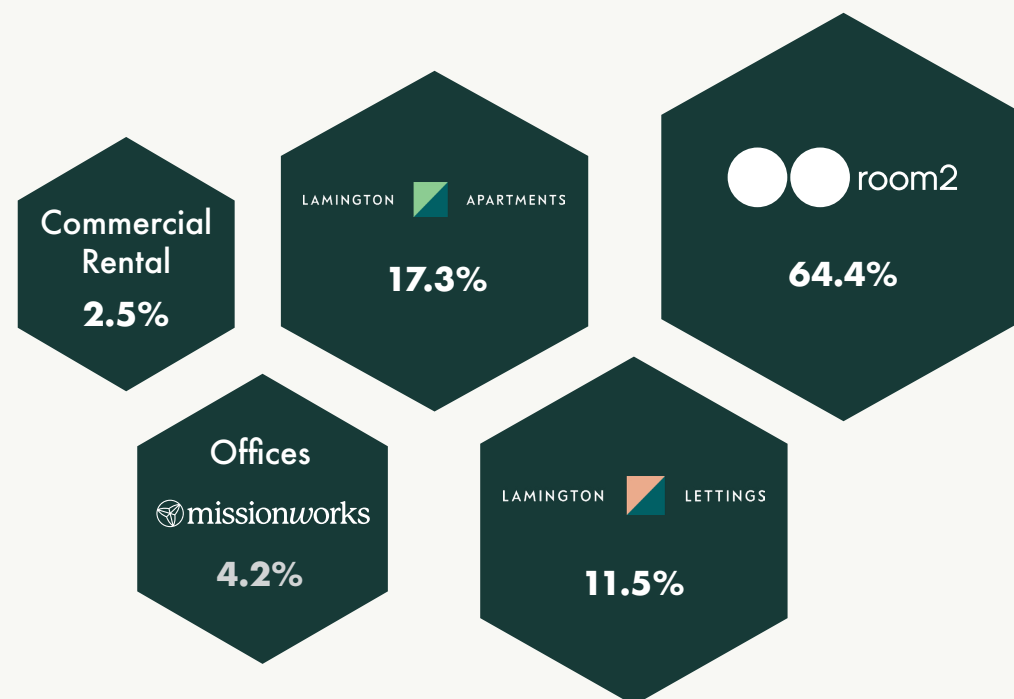
Lamington Group is an independent family-owned real estate investment and development company based in West London specialising in market leading accommodation for short, medium and long stays.

Lamington Group currently owns and operates 20,663m² of real estate including the award winning room2 brand. room2 currently operates hometels in [Chiswick](#), [Hammersmith](#), [Southampton](#) and most recently [Belfast](#), with more exciting new destinations across the UK in the pipeline.

In 2021, the company made a commitment to only build and operate to whole life net zero standards for any new properties developed since the launch of its ambitious net zero roadmap.

LAMINGTON GROUP

portfolio by m²



Bridging the gap between hotels and the shared economy. The world's first homotel brand



Office + Operations

This covers our office space and operations carried out by the team that don't fall into one of the assets



Holistic co-working designed around the psychologist and theorist Jean Piaget



LAMINGTON



LETTINGS

Residential lettings agency since 1978

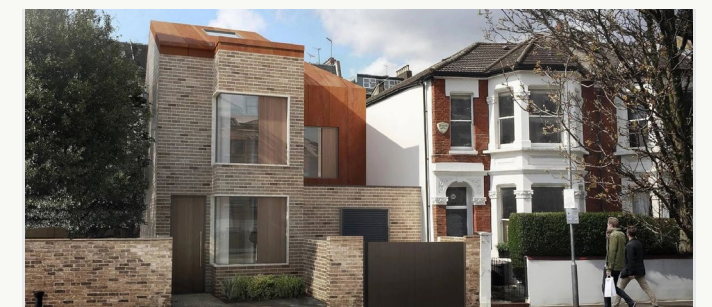


LAMINGTON



APARTMENTS

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



LAMINGTON



DEVELOPMENTS

Development studio crafting inspiring spaces and delivering award-winning projects

Foreword

As we launch our latest ESG report, we reflect on a year of progress and renewed commitment to sustainability.

Globally, the movement toward sustainability continues to gain momentum, with every year bringing new innovations and collaborative efforts to protect our planet. From advances in technology to international agreements at COP28, we are witnessing meaningful steps toward a more sustainable future.

With buildings still accounting for 40% of global greenhouse gas emissions, the real estate industry must lead with purpose and urgency. At Lamington Group, we are more determined than ever to set a positive example. Our journey toward net zero is not just a goal—it is a necessity, and this year we have continued to progress our actions within our Net Zero Carbon Roadmap.

In 2023, we opened room2 Belfast, our latest homotel, designed not only to minimise our carbon emissions, but also celebrate Belfast's culture and heritage. By collaborating with local artists and

craftsmen, and thoughtful circular-economy design choices, we created unique features throughout the property that embody the spirit of the community.

Social impact is also at the forefront of our strategy and in 2023 we were delighted to achieve B Corp certification. To achieve this status is a huge milestone for us, and reflects our commitment to sustainable hospitality, whilst reaffirming our values to always put people and the planet first.

Looking ahead to 2024-25, we're excited to drive even greater change in our industry and create a legacy of positive social and environmental impact, one project at a time.

Robert Godwin

Robert Godwin
CEO



Our Journey



AWARDS & RECOGNITION

West London Business Awards:

- West London Company of the year
- Green 'Race to Zero Business of the Year'
- Room2 Chiswick: Hospitality Business of the Year

Serviced Apartments Awards:

- Sustainability Award
- Outstanding Achievement Award

Estates Gazette (EG) Awards:

- Sustainability Award

Marie Claire Sustainability Awards:

- National Group Winner

Southampton Hoteliers' Association Awards:

- Outstanding Achievement

UK Enterprise Awards:

- Co-Working Space of the Year at the UK Enterprise Awards

Drax Electric Vehicles competition winner:

- The prize included the installation of an electric vehicle charging station to encourage guest use of sustainable transport at room2 Southampton.



INTRODUCTION

We are a B Corp!



In November 2023, Lamington Group achieved B Corp Certification, a significant milestone made possible through the collaborative efforts of our team. This achievement reflects our unwavering commitment to sustainable hospitality.

B Corp Certification is a globally recognised standard for companies dedicated to making a positive social and environmental impact. The certification process rigorously evaluates five key areas: Governance, Workers, Community, Environment, and Customers, ensuring accountability and transparency in ethical practices.

At the time of certification, our B Impact Assessment score was 93.5, well above the minimum threshold of 80 required to achieve B Corp status. For context, the median score for traditional businesses is 50.9.

93.5

B Corp Score

We believe that businesses have a responsibility to drive positive change for society and the environment. This certification is a testament to our dedication, but we see it as just the beginning. As we celebrate this achievement, we remain committed to continuous improvement and further improving the way we work in the future.



"Lamington Group is proud to be a Certified B Corporation. It reflects our continued dedication to high standards of sustainability, transparency, and positive impact. We are excited to join a global community of businesses using business as a force for good."

- Lucy Eaglesfield, Head of Sustainability

One Planet Living



Our purpose is to design, build and operate places where people can become the best version of themselves.

Sustainability is at the heart of our business and our One Planet Living Strategy is central to the delivery of our goals. The strategy is built around 10 principles that include social, environmental, and economic sustainability, all aligned with the United Nations Sustainable Development Goals. Each principle is underpinned by specific goals, actionable steps, measurable targets and performance indicators to ensure meaningful progress.

We voluntarily disclose our sustainability activities, and in this, our second Sustainability Report, we continue to report on our ongoing commitment to the environment and communities in which we operate, guided by the pillars of People, Planet and Places.

Our Strategy is embedded in our culture and values, driven by our CEO, Robert Godwin, and led by our Head of Sustainability and Sustainability Projects Officer. Both our CEO and Head of Sustainability sit on our Senior Leadership Team where progress against our KPIs is reported quarterly. Furthermore, results are communicated by our CEO to the Board semiannually.

Our commitment to reducing our carbon emissions remains as strong as ever, and our Net Zero Task Force is responsible for delivering actions on our Net Zero Roadmap. The taskforce, made up of representatives from each department, meets monthly to drive the actions on our roadmap and regularly review industry guidance, regulations and technologies, as well as our growth plan to ensure our actions and commitments are aligned.

Net Zero Task Force

Robert Godwin, CEO
Lucy Eaglesfield, Head of Sustainability
Keith Crawford, Group Engineering & Building Manager
Brad Hunter, Maintenance Manager
Will Calter, General Manager at room2 Chiswick
Aine Finnegan, General Manager at room2 Belfast
Nick Dobromylski, General Manager at room2 Southampton

"Our Net Zero task force is pushing us to think differently, innovate, and ensure carbon is at the top of our agenda"
- Keith Crawford, Group Engineering & Building Manager

One Planet Living Principles

-  Equity and local economy
-  Health and happiness
-  Local and sustainable food
-  Zero carbon
-  Sustainable transport
-  Zero waste
-  Sustainable water
-  Land use and wildlife
-  Sustainable materials
-  Culture and community

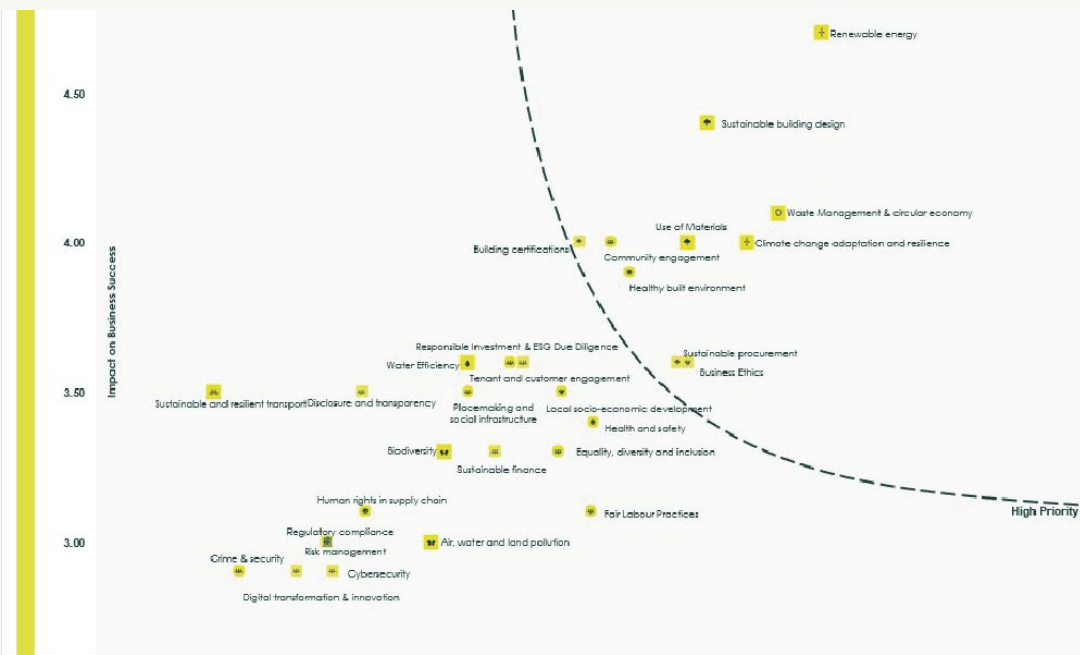
Mapping What Matters

In 2022, Lamington Group worked with an external consultant to refresh our materiality assessment and refine our sustainability strategy.

This assessment, grounded in our One Planet Living (OPL) strategy, evaluated the significance of key economic, environmental and social issues to both our organisation and wider stakeholders to identify priority focus areas for the most significant impact.

The materiality assessment gathered feedback from a diverse group of stakeholders to ensure a comprehensive understanding of the key ESG issues. Surveys were issued to employees, senior management, guests, shareholders, suppliers and local community groups, with a total of 337 responses collected.

Considering internal and external factors, the materiality assessment helped determine which aspects are most material to Lamington Group and its stakeholders. The findings have sharpened our focus, guiding the refinement of our sustainability strategy and ensuring our priorities within the OPL strategy align with the most pressing challenges. This process has been pivotal in shaping our future efforts and advancing our commitment to sustainability.



Our Progress

Our commitment to the One Planet Living strategy has been key in shaping our sustainability journey. The strategy has set ambitious targets to guide our actions, and we are proud to share our progress so far. Looking ahead, we remain focused on meeting all our targets while continuing to innovate and drive meaningful change within our industry.

1 Equity and Local Economy



2 Health and Happiness



3 Local and Sustainable Food



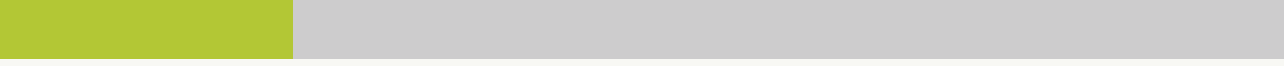
4 Zero Carbon



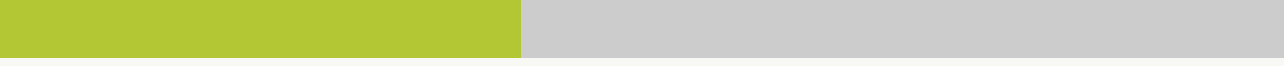
5 Travel and Transport



6 Zero Waste



7 Land Use and Wildlife



8 Sustainable Water



9 Materials and Products



10 Culture and Community



PEOPLE

“At Lamington Group, we create unique, inclusive and healthy spaces where guests can feel rested and inspired, and employees can grow and thrive.”

S. Godwin

Stuart Godwin
Managing Director



PEOPLE

Positive Places to Work and Stay

People are at the heart of everything we do and we are dedicated to creating a positive work environment that enhances employee wellbeing and drives the delivery of exceptional work and service.

In addition to supporting our employees, we also continue to enhance our guests' wellbeing through innovative design and high quality products and service. This includes our special partnerships, especially with local businesses and ethical brands, and community events. And at room2 Belfast, we have committed to gaining WELL, the world's leading healthy building certification program.

This year, to uphold our commitment to create a positive place to work and stay, we created an Equity, Diversity and Inclusion policy to ensure that our workplace feels valued, respected and empowered. At Lamington Group, we welcome all, and our employees are as diverse as the guests we welcome.

Our Year in Numbers

134

Staff members

20

Internal promotions

10

Culture Club activities to promote employee wellbeing

8

Internships completed

50%

Menu is dedicated to plant-based options

76%

Staff took part in Team Planet

34

Team Planet workshops delivered

Principle 1: Equity and Local Economy

We create safe, equitable places to live and work which support local prosperity and international fair trade.



Goal 1: Creating Quality Local Job Opportunities

To achieve our One Living Planet Principles, we have committed to support our local economy by offering high quality jobs to local people with an emphasis on promoting diversity, equality and inclusion.

We want to make our business a positive and inspiring workplace where employees can thrive, grow and reach their full potential. Providing our people with the training and resources they need is central to this commitment.



Our room2 Academy delivers tailored career development opportunities for all employees, offering a blend of mandatory and optional e-learning modules, as well as personalised coaching. This comprehensive program empowers our team with the skills and support they need to excel in their roles and pursue their career aspirations.

Team Engagement

Effective internal communication is vital for fostering collaboration and ensuring that all employees, regardless of location, feel connected and informed.

- Team Satisfaction

To foster a positive workplace culture, we regularly assess the happiness of our team through our staff satisfaction survey. The results are used to implement improvements to ensure that our employees feel valued and supported.

- In-Person Communications

In 2023-24, we introduced quarterly Town Halls to provide company wide updates on performance and operations with all employees. Additionally, our monthly team ‘Culture Club’ continues to create a positive and inclusive workplace environment by offering a variety of activities and workshops to help colleagues feel connected and prioritise their well-being.

Introducing Chalkboard

To compliment our in-person communications, in 2023 the Intranet Committee introduced ‘Chalkboard’, an internal communication tool designed to bring together team members from across the company.

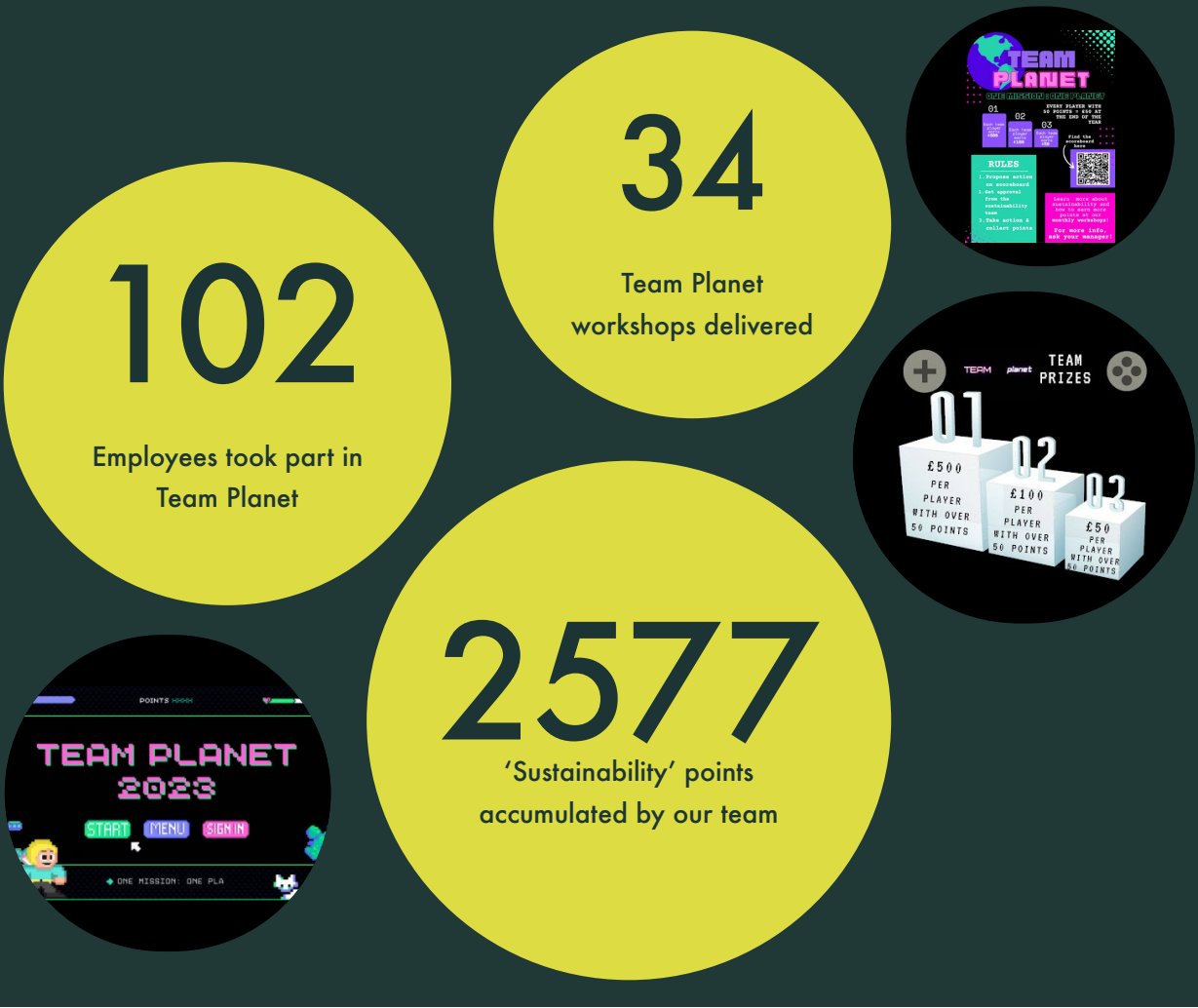
Chalkboard serves as a platform for sharing ideas, exchanging information, and connecting employees, aligning with the company’s goals of enhancing communication and employee engagement. Committed to continuous improvement, the Intranet Committee use feedback and analytics to enhance the intranet and better support organisational goals.

Team Planet

Team Planet is Lamington Group’s employee sustainability initiative, created to engage and empower our staff to make more sustainable choices.

Each month, we hold Team Planet sessions across HQ and room2 locations that focus on different sustainability topics. Designed to encourage collaboration, ensuring sustainability is a shared focus across the business, the initiative also includes a competition element where employees can earn points for sustainable actions, both at work and at home.

Points are awarded based on the effort and impact of each action, aligned with our One Planet Living strategy principles. At the end of the year, the team with the most points wins a financial contribution.



Goal 2: Supporting Local Economies

Lamington Group partners with local organisations to support the local economy and improve customer's experience. At room2 Chiswick, 100% of the loose bespoke furniture was manufactured within 10 miles of the site. Looking ahead, we've set a target to source at least 30% of loose bespoke furniture within a 30-mile radius for all new properties.

With Lamington Group becoming B Corp Certified in 2023, we are now working with even more B Corp businesses to uplift other brands operating to the highest environmental and social standards. Here are some we've worked with this year:

Delphis Eco

Our cleaning product supplier is 100% plant-based and EU eco-label certified, meeting the highest environmental standards.



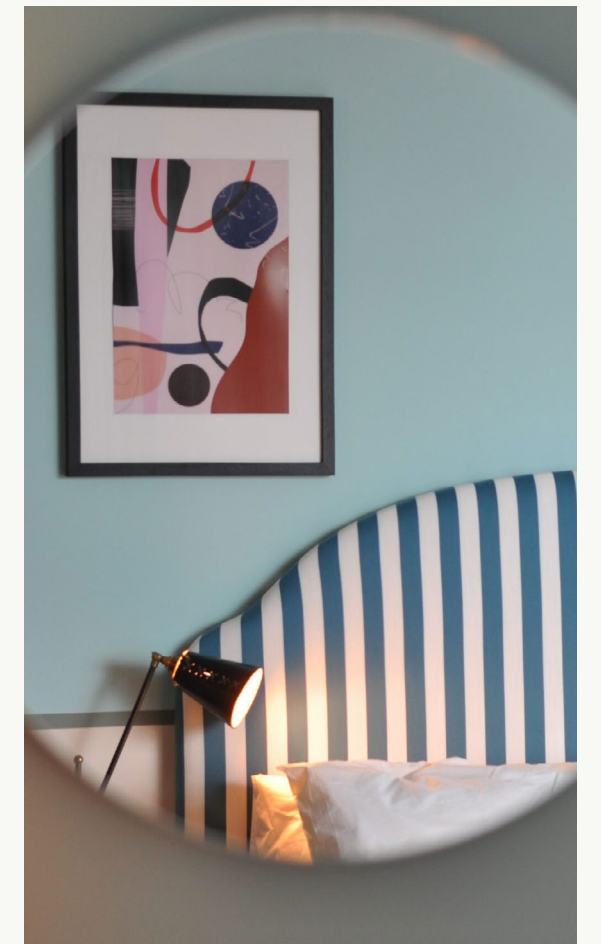
SBTRCT

SBTRCT are pioneers of plastic free and vegan skincare. Their products reduce plastic pollution, water scarcity, and reliance on palm oil.



Sipsmith

Every bottle is made by hand and in small batches. We collaborated with Sipsmith to make a hot honey gin, using honey from the beehive located on the roof of room2 Chiswick.



Principle 2: Health and Happiness

We are passionate about promoting active, social and meaningful lives to enhance health and wellbeing for our guests, employees and the communities we serve.

Goal 1: Creating a Positive Place to Work and Stay

We understand the importance of work-life balance in fostering motivation, productivity and overall wellbeing.

In 2023, we introduced an informal hybrid working policy to help employees achieve balance between work and personal priorities.

To support the health and wellbeing of our employees, we have an Employee Assistance Programme (EAP) that provides confidential support for mental and emotional health. Employees also have access to wellbeing activities such as free yoga classes and gym access for on-site staff. We offer a cycle to work scheme and two volunteering days to all employees.



Safety and Security

At Lamington Group, the health, safety and wellbeing of our employees, guests, contractors and supply chain partners are of the highest importance. In 2023, we implemented a Lone Worker Health and Safety Policy alongside full compliance with health and safety regulations across all our properties.

To ensure a safe environment, we have senior duty managers on-site at all times, with senior managers available for escalation when necessary. In our city locations, we employ external door staff to provide additional security. Additionally, our highly trained first-aiders and our crisis manual equip our teams to handle emergency situations. We also provide specialised training to manage situations involving intoxicated guests and enforce a zero-tolerance policy on staff abuse to provide a safe and respectful workplace for our teams.

Our hometels are designed with safety in mind, featuring a 24/7 concierge service to ensure continuous support for our guests. CCTV is installed throughout amenity spaces and exteriors to monitor activity and provide an added layer of security. Panic alarms are located in gym areas, offering immediate access to assistance if needed. Additionally, we conduct regular risk assessments to proactively identify and address potential hazards, ensuring our properties remain safe and secure for everyone.

Goal 2: Promoting Health and Wellbeing Across our Guests and the Wider Community

We aim to make health and wellbeing effortless for our guests by integrating thoughtful design and services into every stay:



Health-Focused Amenities: From a variety of mattress options to low-VOC paints and chemical free cleaning products, we prioritise guest health, rest and relaxation.



Active Lifestyles: Stay active with our Peloton and gym facilities. Or take your dog for a walk...because they can stay too!



Low-Carbon Travel: We promote sustainable transport options, including bike and scooter rentals, and actively encourage low-carbon travel choices through our communications.

By fostering wellbeing at every level—among employees, guests and within the community—we are proud to make a positive impact that aligns with our values and commitments.

Principle 3: Sustainable Food

At Lamington Group, we recognise the important link between food, wellbeing and sustainability.

Goal 1: Avoid Food Waste

room2 is designed to provide a home-away-from-home experience, with fully equipped kitchens that allow guests to prepare their own meals. For those who prefer dining out, Winnie's Café offers a sustainable menu that is 50% plant-based, featuring organic and locally sourced ingredients that benefit both personal health and the environment.



Our commitment to sustainable food extends beyond guest accommodations to our wider hospitality offerings. We have strengthened partnerships with local suppliers to provide high-quality, ethical ingredients and offer B Corp-certified snacks and complimentary fresh fruit. These initiatives, combined with wellness-focused policies, reflect our dedication help us to foster a culture of wellbeing and sustainability across the organisation.



PLANET

"At its heart, Lamington Group is about helping the planet, and showing other industry leaders that achieving net zero is possible, without compromising on comfort or style."



Robert Godwin
Chief Executive Officer



PLANET

Future-Proofing Our Business

At Lamington Group, we recognise our industry’s profound impact on the planet. Our commitment is not just to reduce these negative impacts but to lead the way in transforming the built environment into a force for positive environmental change. With ambitious goals integrated into both our development and operational strategies, we aim to reduce carbon emissions, promote energy efficiency and build resilience in the face of an evolving climate.

Our approach, embedded in our One Planet Living Action Plan, prioritises reducing carbon footprints, promotes circularity and ensures that our operations adapt to the changing environmental landscape. By aligning our business with the principles of sustainability, we are not only safeguarding our assets and future-proofing our business but also taking meaningful steps to protect the planet for future generations.

Our Year in Numbers

100% 100% ZERO

Carbon Neutral stays at room2 Renewable electricity Waste to landfill

ZERO 61% 18%

Single-use plastics Less carbon per night at room2 compared to an average hotel Reduction in Scopes 1 and 2 GHG emissions against 2019 baseline

129 75,000 ISO

tCO₂ offset Bees on the roof at room2 Chiswick 14064-1:2018 GHG certification



Principle 4: Zero Carbon

Our industry has an urgent responsibility to improve its carbon footprint. In 2021, we committed to a net zero carbon future. To address the climate emergency, we made three key commitments that guide our design and operations.

These ambitious commitments focus on reducing Scope 1 and 2 emissions by 46% by 2030 as a near-term science-based target, developing sustainable buildings, and optimising building operations and energy use.

Plus, we'll continue to collaborate with stakeholders to identify and implement strategies that reduce carbon emissions throughout our supply chain, contributing to a low-carbon economy.

Our Goals:

- 1

Develop and operate net-zero whole life carbon hometels.
- 2

Achieve science-based reduction and carbon neutrality across scopes 1 & 2.
- 3

Track and minimise Scope 3 emissions.

As part of our commitment to tackle the climate crisis, Lamington Group has partnered with key organisations to create industry wide change.

Accreditations



Green Tourism Certification

Gold achieved for room2 Belfast, Chiswick and Southampton. Silver for Hammersmith and Mission Works (Green Meetings).



Greenage ECOsmart Platinum Certification

Platinum achieved for room2 Belfast and Chiswick.



BREEAM Excellent

Rating awarded to room2 Chiswick.

Memberships



The Energy and Environment Alliance

Aiming to help hospitality businesses tackle the challenge of climate change, Lamington Group is proud to sit on the EEA's Advisory Board and drive the Alliance's strategic direction and operational performance.



UK Green Building Council

Lamington Group is a proud member of this industry network - transforming the sustainability of the built environment. Our building align to their Net Zero Whole Life Carbon Framework.



London Energy Transformation Initiative (LETI)

Working to put the UK on the path to a zero carbon future, room2 Chiswick is the 1st LETI Pioneer hotel and our design standards align to their Whole Life Net Zero definition and principles.

Alignments



The Climate Pledge (TCP)

As a member of the Climate Pledge, we have committed to the goal to be net zero by 2040. This includes measuring and reporting greenhouse gas emissions and implementing decarbonisation strategies.



The Glasgow Declaration

Lamington Group annually reports on progress to the Glasgow Declaration, which acts a catalyst to accelerate climate action in tourism and halve emissions over the next decade as well as reach Net Zero emissions before 2050.



Race 2 Zero

In 2022, we joined this global campaign along with over 5,000 other businesses to take immediate action to halve global emissions by 2030 and deliver a healthier, fairer, zero carbon world.

2023 Emissions at a Glance

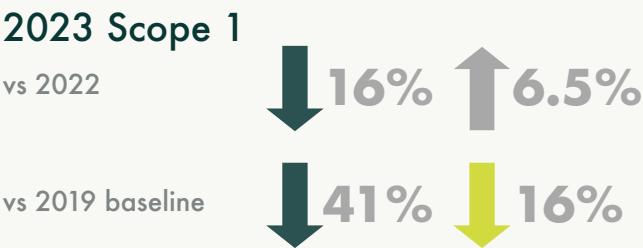
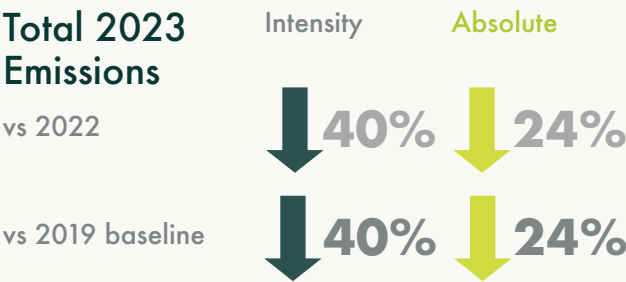
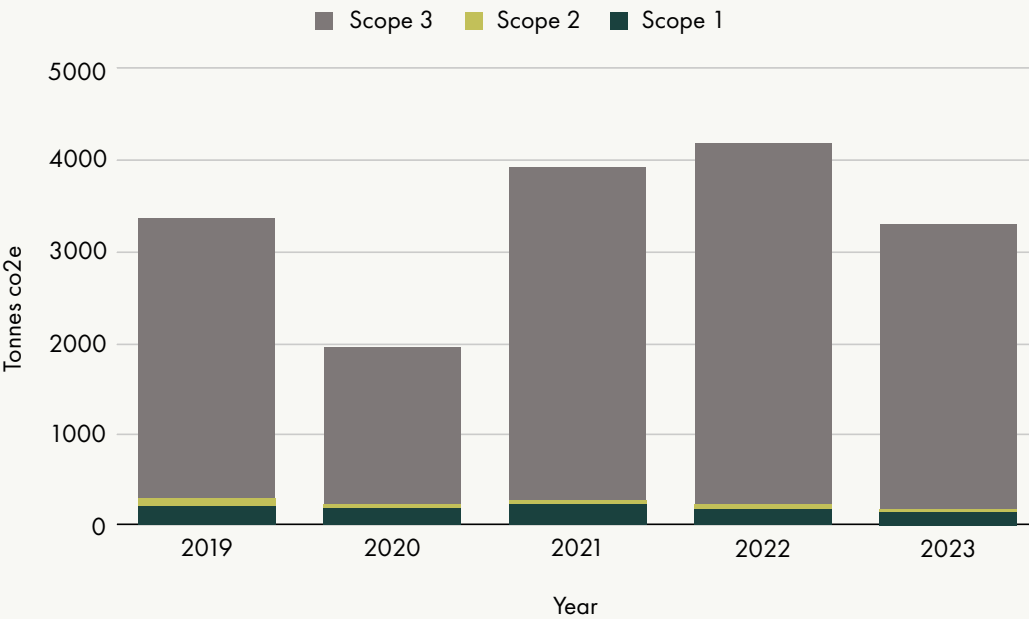
We achieved an 18% reduction in combined Scopes 1 and 2 greenhouse gas (GHG) emissions against our 2019 baseline - on track for our 2030 science-based target. We also cut over 1,000 tonnes of Scope 3 emissions year-on-year.

Most significantly, we achieved these reductions despite opening a new hotel in the year, increasing our property footprint by 70% since 2020, and year-on-year increases in hospitality guest travel.

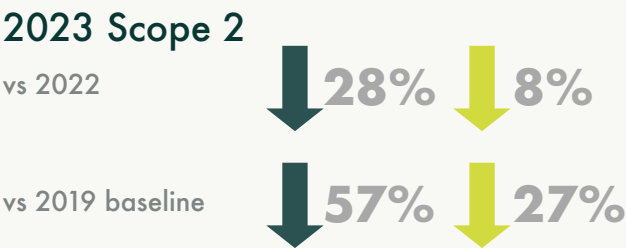


We are proud that our emissions intensity (emissions per internal floor area - a more accurate reflection of emissions for a growing business) has consistently gone down every year. Lamington Group’s sustainable sourcing and design principles have now more than halved our Scope 1 & 2 emissions intensity and seen a 44% reduction in Scope 3 intensity since 2019.

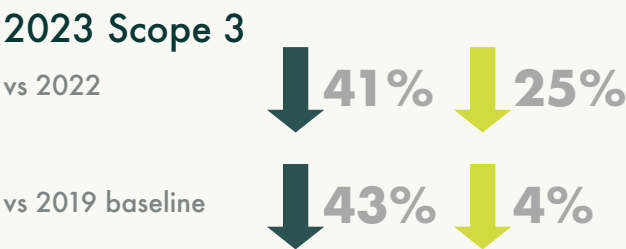
Emissions by GHG Scope



The electrification of our energy systems is underway. Gas use for our legacy heating systems remained constant in 2023, but Scope 1 saw a slight increase after installing refrigeration units in room2 Belfast.



A marked reduction in Scope 2 came from moving all of our hometels onto green energy tariffs. If we had been fully powered by renewables for the whole 2023 reporting period (which will be the case in 2024), the emissions reduction would have been a significant 34%.



There was a notable increase in Purchased Goods and Services emissions related to the set up and opening of room2 Belfast, however, the ongoing Scope 3 reduction across the rest of the Group continues on our net zero path, including a 23% reduction in guest travel emissions.

Emissions by GHG Scope

	Total 2019 (tCO ₂ e)	% change from baseline year	Total 2023 (tCO ₂ e)
Scope 1	220	-16%	185
Scope 2 (location-based)	145	51%	219
Scope 2 (market-based)	62	-27%	45
Scope 3 (including guest travel)	3087	-4%	2967
Total emissions (market-based)	3369	-5%	3198
Emissions intensity	0.320 /m ²	-44%	0.1799 /m ²

Whole Life Net Zero

The climate impact from our buildings should be zero, from construction throughout their operation and eventually to their end-of-life. Our ambition is to only design and operate whole-life net zero hometels, which includes the embodied carbon from all stages of a building's lifecycle, as well as the operational carbon from the Scope 1 and 2 emissions created to heat and power the buildings whilst in use.

We achieve whole-life net zero by designing our buildings to our stringent room2 Net Zero Building Specifications, which ensures we minimise embodied and operational energy emissions. Then, we offset any residual emissions through credible carbon offsetting programmes.

The room2 Net Zero Building Specification has been created for all new hometels and residential developments that Lamington Group will undertake. It was created using the LETI principles and UKGBC Net Zero Carbon Buildings Framework.

Our Net Zero Roadmap details the steps we are taking to deliver our net zero goals, from our retrofit timeline to our energy use intensity (EUI) reduction targets for each building.



Carbon Offsetting

Our primary goal is to reduce emissions as much as possible. For any residual emissions, we use verified nature-based carbon offsets, prioritising carbon removal projects such as tree planting.

We are committed to offsetting unavoidable Scope 1 and 2 emissions at room2 annually. Importantly, these offsets do not contribute toward our 46% reduction target for Scope 1 and Scope 2 emissions but serve as a way to go beyond our direct reduction efforts.

In 2023, we offset 129 tCO₂ through a reforestation initiative in Ghana, West Africa, which aims to restore 4,174 hectares of degraded land in the Chirmfa and Awura forest reserves. Once rich in semi-deciduous forests, these reserves suffered extensive deforestation due to overexploitation and agriculture. This project, anticipated to sequester over 119,000 tCO₂e annually, supports Lamington Group's commitment to climate action (SDG 13) through meaningful carbon capture. Additionally, it fosters sustainable economic growth (SDG 8) by creating local employment in reforestation management and training.

When selecting an offsetting project, we have an internal checklist to ensure permanent, additional and impactful projects are supported. We focus on the quality of the offset project, permanence, the emissions tracking and environmental benefits. Find out more about our offsetting process in the Appendix.



Our offsetting principles:

1. Use verified offsets - to ensure all our projects are operated to the highest standards
2. Prioritise carbon removal - through nature-based projects such as afforestation, to align with our Net Zero strategy



Science-Based Emissions Reduction

Lamington Group has set ambitious emissions reduction targets aligned to the Science Based Targets initiative’s (SBTi) pathway for limiting global warming to 1.5°C. As part of our broader commitment to climate action, we work to SBTi guidelines to transparently report our emissions, helping to drive impactful, industry-wide change toward a low-carbon future.

// Our near-term science-based target is to reduce Scope 1 and 2 emissions by 46% by 2030, from a 2019 baseline //

Our Net Zero Roadmap details our plans to eliminate fuel combustion across our business, to procure and generate 100% renewable energy, to source sustainable goods and supplies across our value chain, and to retrofit and build energy efficient buildings.

Scope 1 and 2 emissions form the core of our carbon footprint, covering the operational emissions from constructing and powering our buildings to our corporate activities. Our near-term target charts an annual path of reduction for these emissions, giving a comprehensive overview of our progress towards a low-carbon future.

We had projected a bump in emissions after our 2019 baseline as Covid restrictions eased and our development pipeline expanded, then a subsequent emissions reduction as the efforts to rebalance our energy mix and retrofit for energy efficiency took hold. Despite this undulation, our absolute emissions reduction is on track for our 2030 target year. The timing of our green energy contracts has left 2023 emissions higher than we

had anticipated, but the impact will really be felt in 2024 when the majority of these contracts have had a full year to run.

Adjusting for the growth in our portfolio, the emissions intensity metric (for Scopes 1 and 2) is the most useful indicator for our direction of travel; it has reduced by 13%-20% every year since our baseline and by over 50% overall.

Scope 1 and 2 Emissions

	2019	2020	2021	2022	2023
SBTi near-term target linear path (tCO2e)	282	267	252	238	225
Projected emissions (tCO2e)	279	231	300	311	243
Actual emissions (tCO2e)	282	233	263	223	231
Actual emissions v targeted linear reduction (tCO2e)	0	-34	11	-15	6
Emissions intensity (kgCO2e/m2)	26.8	21.4	18.7	15.8	12.9
Emissions intensity change	0	-20%	-13%	-15%	-18%

Emissions by Entity

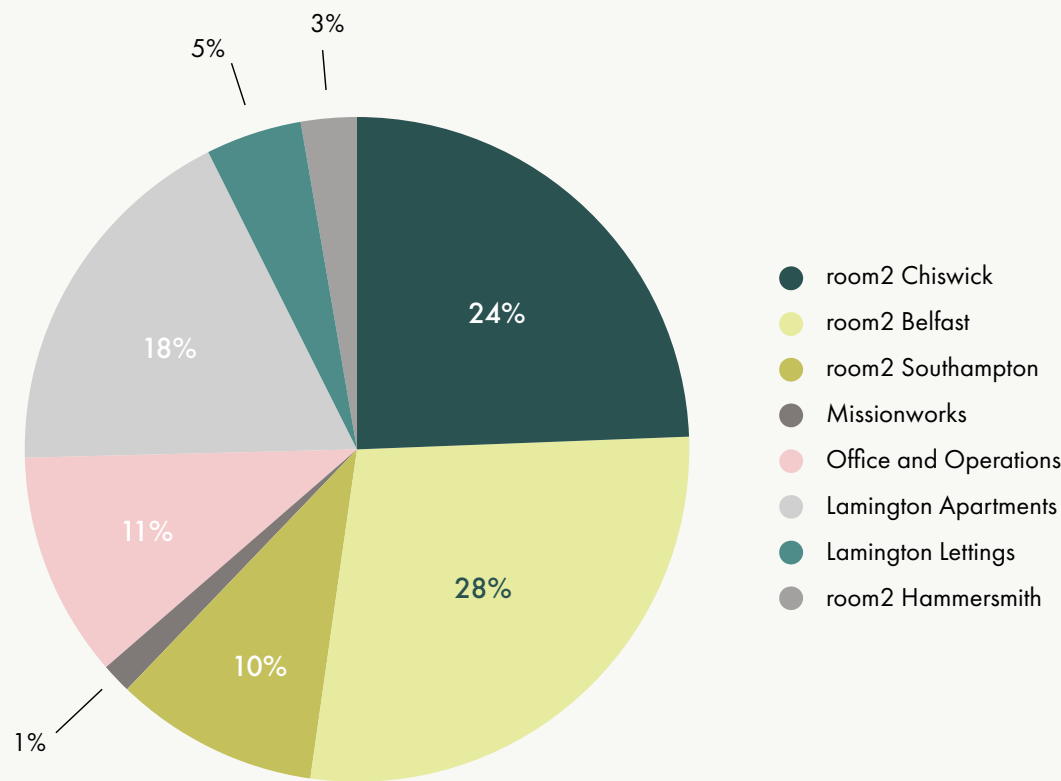
Examining emissions by entity offers a clearer picture of how each part of our business contributes to our overall greenhouse gas emissions. This internal breakdown is essential for staying on track with our Net Zero goals.

- Analysing emissions by entity has revealed key insights, such as:
- **New property emissions:** The opening of room2 Belfast in 2023 significantly increased emissions in the Purchased Goods and Services category.
 - **Embodied carbon:** Upgrades to existing hometels contributed to embodied carbon emissions, categorised under Capital Goods for each property.

The asset with the highest carbon emissions was room2 Belfast, driven by Guest Travel, Capital Goods and Purchased Goods and Services. The Capital Goods and Purchased Goods and Services emissions for room2 Belfast were notably high due to the property’s opening in October 2023.

Following Belfast, room2 Chiswick also showed significant emissions, primarily due to Guest Travel, reflecting its broader international customer base, and Purchased Goods and Services.

Emissions by Entity:



Energy Consumption

To improve data accuracy, we are transitioning all Lamington Apartments to smart meters.

We continue to rebalance our energy supply, moving away from fossil fuels for our energy needs and towards renewable-powered electrification. We reduced our natural gas consumption by 17% from our baseline, while electricity use increased by 87% in the same period. Overall, our energy use intensity has gone down by 5% (see the table for our overall portfolio energy metrics). The reported energy consumption values do not include energy use outside of the organisation.

Our Energy Use:

Energy Type	Energy intensity (kWh/m²*)			Energy consumption (kWh)		
	2019	2023	%	2019	2023	%
Electricity	264	372	41%	563786	1,055,225.32	87%
Gas	661	507	-23%	1092075	905,185.29	-17%
Total	925	880	-5%	1655861	1,960,410.61	18%



Energy

Our goal is to reduce energy consumption across our portfolio, decrease reliance on the grid through on-site renewable energy generation and prioritise the procurement of renewable energy. To support decarbonisation, we are actively electrifying our portfolio.

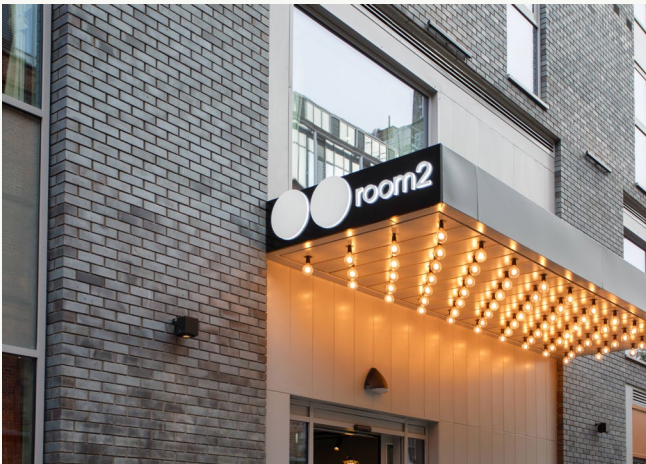
At Lamington Group, we focus on energy efficiency to reduce consumption and emissions. We use the following technology to reduce our energy consumption:

Air source heat pump (ASHP) at room2 Belfast
An ASHP works just like a fridge by extracting heat from outside air to warm and cool the building.



Powered by solar at room2 Chiswick, Belfast and Southampton
Our rooftops are home to solar panels that further reduce our energy consumption.

Ground source heat pumps at room2 Chiswick
17 bore holes go 200m below the site to convert 100% of our heating, cooling and hot water needs leading to an absolute energy reduction of 37%.



Occupancy enabled lighting, heating and cooling systems are occupancy based, avoiding wastage when not in use.



Low energy lighting & appliances
Lighting is LED and we focus on the highest energy ratings when procuring new appliances.

Lab rooms at room2 Chiswick, Belfast and Southampton
These track occupancy, lighting, heating and cooling, air quality and hot water usage. With this data we can then trial interventions to further improve our operational efficiency.



Scope 3 Emissions

There are many emissions-producing activities within our value chain over which we have limited direct control. This includes, for example, the emissions from goods and services we purchase, and emissions from employee commuting, guest travel and tenants.

We commit to measuring and reducing our Scope 3 emissions as much as possible and to continuing to report our progress year-on-year, with third-party assurance on GHG measurement to ISO 14604-1:2018.

As we continue to develop and operate our spaces, it is crucial that our suppliers share our commitment to sustainability. Supply chain activities significantly contribute to our Scope 3 emissions, making it essential to work with partners who align with our ethos and sustainability goals.

Last year we introduced our Sustainable Procurement Policy, which prioritises suppliers actively improving their sustainability practices. This policy underscores our commitment to fostering a responsible supply chain, and we support our suppliers in their efforts by encouraging them to:

- Set a public target to achieve Net Zero by 2030
- Disclose their progress publicly on an annual basis

To further educate and support our suppliers, we recommend a range of resources to guide them in their decarbonization journey, including:

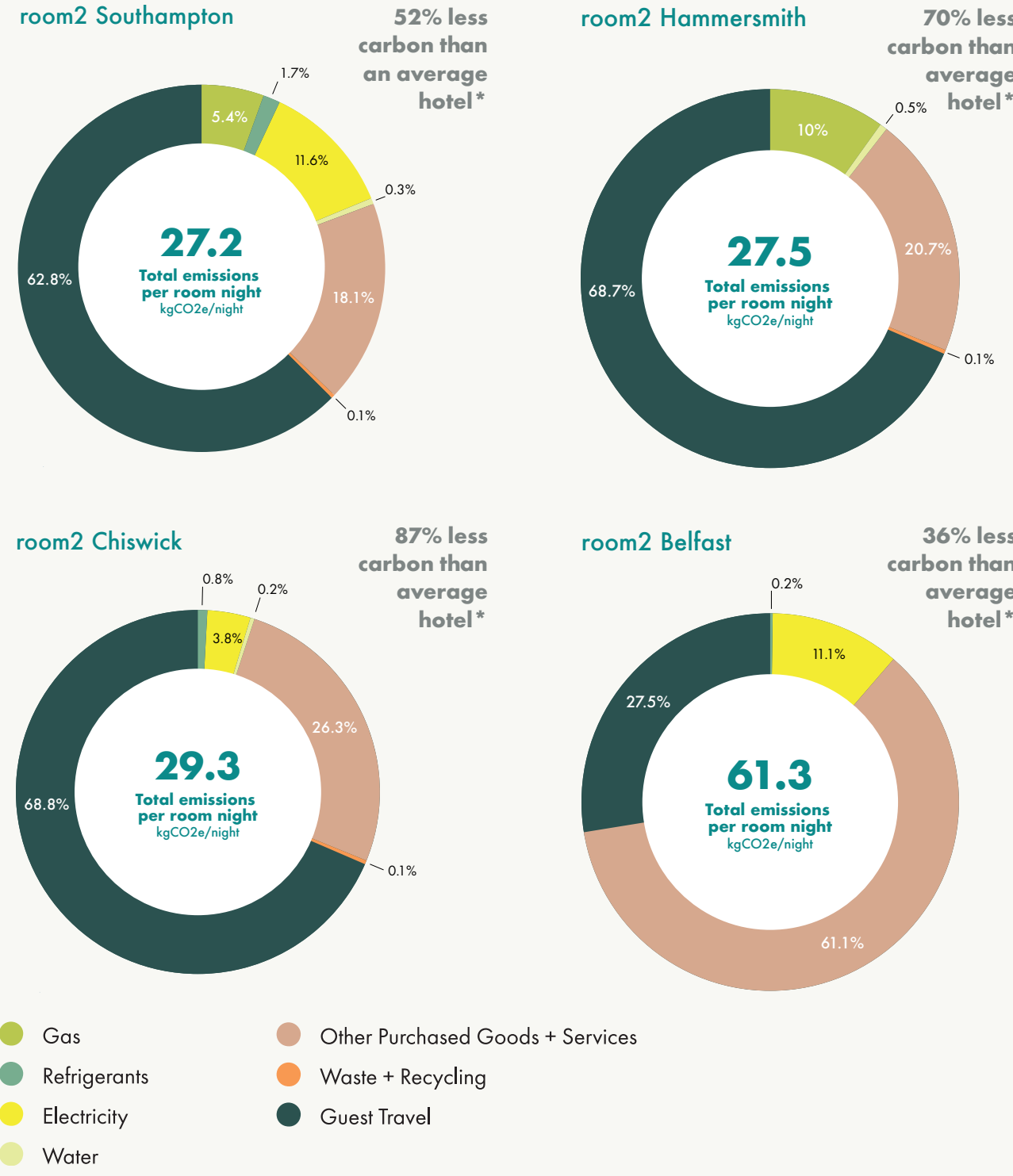
- 1.5°C Business Playbook – A guide for aligning business strategy with the 1.5°C ambition
- SBTi (Science Based Targets initiative) – A tool to set 1.5°C-aligned targets
- SME Climate Hub – A platform offering tools and guidance on committing to, acting on, and reporting climate action

Looking ahead, we plan to assess our suppliers through our annual Supplier Survey. This survey remained consistent with the 2022 version and covered key areas such as:

- Energy usage
- Scope 1, 2, and 3 emissions
- Carbon offsets
- Net Zero commitments
- Waste impacts
- Sustainability certifications
- Social policies

Carbon per Night

To empower our guests to make informed choices, we’re proud to share our carbon emissions per night stay. We’ve included more categories than best practice to provide a more accurate understanding of the carbon footprint for a night’s stay at our room2 properties. In 2023, room2 Belfast opened its doors - the furnishment of the property means that the purchased goods and services category is significantly higher than other properties.



*According to DEFRA, the operational carbon emissions from staying a night in a hotel room in the UK are 10.4 kgCO2e. This figure excludes some of the additional categories we have reported.

Principle 5: Travel and Transport

We are committed to promoting and enabling sustainable travel choices for our guests, employees and the wider community, helping to reduce carbon emissions and support a more sustainable future.

Goal 1: Tackle Scope 3 GHG Emissions From Business Travel and Guest Commuting Journey

Encouraging Low-Carbon Travel

We actively promote sustainable transport options across our properties. From bike and scooter rentals to enhanced public transport access, we encourage our guests and employees to opt for low-carbon travel choices. Our communications highlight these options, ensuring they are accessible and convenient for everyone who visits or works with us.

Electric Vehicle Charging

To support the transition to electric vehicles, we are in the process of installing a DRAX EV charger at room2 Southampton. This will provide an essential service for guests and visitors who travel by electric car, making it easier to choose a lower-emission mode of transport.

Proximity to Public Transport

Our properties are strategically located to provide easy access to public transport options. For example:

- room2 Southampton is 1.1 miles from Southampton Central Train Station.
- room2 Belfast is 0.4 miles from Belfast Grand Central.
- room2 Chiswick is 0.2 miles from the District Line.
- Lamington Apartments and room2 Hammersmith are approximately 0.3 miles from the District Line.

These locations make public transport a convenient and sustainable choice for our guests.

Electric Scooters

At room2 Southampton, electric scooters are available right outside the main entrance. These can be accessed through a user-friendly app, offering a flexible and low-carbon transport alternative for short journeys around the city.



Employee Commuting and Hybrid Work

We track employee commuting habits to better understand and mitigate our company's overall emissions. Our hybrid work policy further reduces commuting emissions by allowing employees to work from home where possible, cutting down on unnecessary travel.

Cycle to Work Scheme

Through our Cyclescheme initiative, we offer employees an opportunity to save up to 42% on bikes and accessories, enabling employees to spread the cost through salary deductions while promoting active, zero-emission commuting.

By integrating these sustainable transport initiatives, Lamington Group continues to drive positive environmental change while enhancing the travel experience for our guests and employees alike.

Principle 7: Sustainable Water

Water is a finite resource, and the hospitality industry is a major contributor to its consumption. At Lamington Group, we are committed to conserving water wherever possible and are always mindful of our consumption.

Goal 1: Reducing Water Consumption

Our standard design specifications require all water fixtures to be aerated and flow-restricted, with taps limited to 6L per minute and showers to 9L per minute. This ensures that we reduce both water and energy usage while still providing guests with high-quality facilities.

In 2023, Lamington Group consumed
31,169.89 m³
of water. This is the equivalent of 12.5 Olympic swimming pools.

40%
less water was used at room2 properties
due to aerated bathroom fixtures.



Goal 2: Managing Flood Risk of our Portfolio

As global temperatures continue to rise, the likelihood of our properties being exposed to flood risk increases. Lamington Group endeavour to eliminate, avoid or mitigate floor risk to safeguard guests, employees and our community and committed to install blue roofs on all future properties to mitigate local flooding.



room2 Chiswick's roof stores 50,000L of water that is slowly drained to mitigate against local flooding.



room2 Belfast has a water attenuation tank. This tank collects runoff water from the surface, which is then released at a low flow rate. The water is slowed down before returning to the surrounding local bodies of water, minimising localised flooding.

Principle 8: Land Use and Wildlife

Biodiversity is declining faster than at any time in human history. At Lamington Group, we are committed to not only rejuvenating our sites but also actively working to enhance biodiversity and support conservation efforts in collaboration with our stakeholders.

Goal 1: Increase Biodiversity

We set targets for biodiversity improvements at all our properties. We are committed to not only rejuvenating our sites but also actively working to enhance biodiversity and support conservation efforts in collaboration with our stakeholders.

To minimise our impact on biodiversity and wildlife, we have implemented several key initiatives across our operations:

- **Green Roofs:** We have added green roofs and garden spaces into our developments to enhance urban biodiversity.
- **Bees:** room2 Chiswick is home to around 75,000 bees, which contribute to local pollination and produce honey for the London Bee Company. In 2023, our roof-top hives produced approximately 360 jars of honey, benefiting both the environment and the local economy.
- **Biophilic Design:** Biophilic design principles integrated into all new hometels to create environments that foster a connection with nature.

Goal 2: Promote Natural Conservation Among Stakeholders

We want to leverage our unique role to interact with guests of our hotel and, for example, promote wildlife preservation to them through education and showcasing.

This year, in recognition of World Biodiversity Day, we held Team Planet training to upskill all our team members on urban biodiversity. This also extended to our guests where we enhanced our on-site communications by integrating biodiversity-focused content into our sustainability wall. The wall features a lush moss installation, reinforcing our commitment to green design, alongside interactive iPads that share insights into our sustainability initiatives, including efforts to protect and restore biodiversity.



Principle 6: Zero Waste

We champion circular economy principles, ensuring minimal waste and maximising resource efficiency across all properties.

Goal 1: Zero Waste to Landfill

We aim to fully integrate circular economy principles in every aspect of our business, from the choice of building materials and procured goods to the approach we adopt to turn operational waste into resources.

At room2, to support our goals, we have in-room recycling- and designed and manufactured our own bins to segregate waste more efficiently. We also have a zero-waste to landfill policy that ensures we reuse and recycle whenever possible before waste is taken to generate electricity.

Last year we initiated in-house food waste collection at room2 Chiswick to enable the start of an on-site digesting and composting facility. Fully embraced by our teams, we now use our home-made compost in-house and donate to Abundance London for their environmental and social community projects in Chiswick.



100% of food waste is anaerobically digested, composted on site or sold via TooGoodToGo.



In 2023, our properties emitted

2.01 tCO₂e
from waste generated during operations

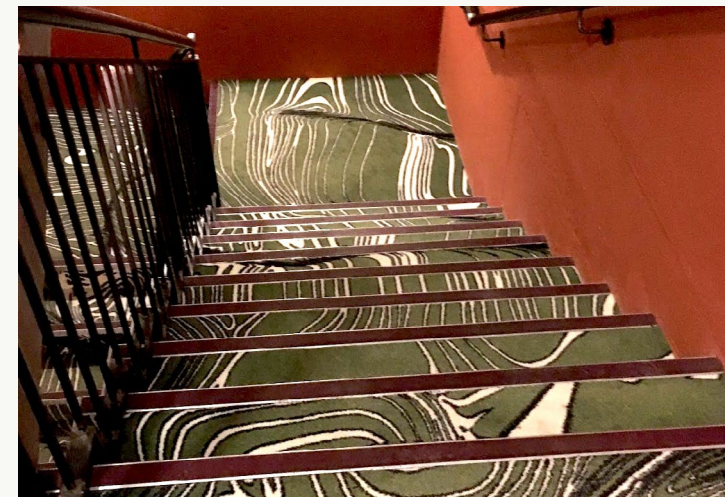
Goal 2: Contribute to the Circular Economy

At room2, we use recycled materials, choose long-lasting fixtures and join forces with local suppliers and partners who think the same way as us.

During the construction of room2 Belfast we implemented several circular initiatives across our portfolio using recycled and low-impact materials. You can see these all around our hotels - from our welcome desk made from our hotel shampoo bottles, to recycled fishing net carpets, lights made from orange peel and tiles made from waste glass.



We created room2 Belfast's front desk by recycling damaged room2 shampoo bottles.



Carpets at room2 Belfast and Chiswick are made from abandoned fishing nets and industrial scraps.



Coffee Tables made from reclaimed sleepers.

PLACES

“By creating places that bring people together and encourage responsible interactions with the environment, we contribute to stronger, more vibrant communities.”

Michelle Thomas
Head of Experience



PLACES

Celebrating Localism

Our properties are more than just places to stay—they are thoughtfully designed spaces connected to our communities. Lamington Group operates across multiple UK locations, including Hammersmith, Southampton, Chiswick and Belfast, with plans to expand further. Each property embodies our commitment to sustainability, responsible tourism and creating environments that foster wellbeing.

In 2023, we celebrated the opening of room2 Belfast, our largest homotel to date, which embodies our commitment to sustainability and community. Featuring partnerships with local artists, bespoke craftsmanship and vibrant events that bring together guests and locals.

Our Year in Numbers

4

Operational room2 locations

7

Awards won

21

Community engagement events hosted across our room2 locations

5

Sustainable design principles

6

New local artist partnerships



Principle 9: Sustainable Materials

At Lamington Group, our design ethos is rooted in creating spaces that are not only thoughtfully designed but also environmentally conscious.

Goal 1: Reducing Natural Resource Consumption

Our 5 Sustainable Design Principles guide every decision we make—from the materials we choose to the partnerships we build and the way we connect with our communities.

These principles embody our commitment to responsible, forward-thinking design.

Lamington’s 5 Sustainable Design Principles

01

By Choosing Natural

At room2 Belfast, the meeting room lampshades have been made with orange waste and mycelium.





02

By Prioritising Locality


Each property incorporates over 20 locally sourced products at its opening, enriching guest experience and boosting the local economy.


At room2 Belfast, our bespoke loose furniture was made within 25 miles of our homotel.

03

Timeless Spaces

Seamlessly blending classic design elements with durable, high-quality materials to ensure aesthetic longevity and functionality for generations to come.






04

For People

Designing for people prioritises comfort, accessibility and well-being, creating spaces that intuitively support diverse needs and enhance daily experiences.



05

For Circularity

At room2 Belfast and room2 Chiswick the carpets are made from plastic fishnets and industrial scraps collected from the ocean.

Additionally, the cafe table tops have been made from waste clay, waste white denim, or waste shampoo bottles.

Principle 10: Culture and Community

We are nurturing local identity and heritage, empowering communities and promoting a culture of sustainable living.

Goal 1: Strengthening Bonds with our Local Communities

At Lamington Group, we are committed to fostering strong relationships through local partnerships, events and sustainable initiatives. Our approach prioritises supporting local businesses, celebrating diverse voices and contributing to community well-being.



Gillian Godwin, Director at Lamington Group, volunteering for a local charity

Together, we have fundraised and volunteered our time to support organisations like Shout, Million Mile Clean, Mind and the Welcome Organisation to deliver life-changing impact.



Tough Mudder

Lamington employees ran and over 10 kilometres raising £714 for Mind, a mental health charity.



A Warm Welcome in Belfast

To celebrate the opening weekend of room2 Belfast, we offered a discounted stay rate and encouraged guests to donate to Welcome Organisation, a local homeless charity. The team raised an amazing £560 for the charity.

PLACES

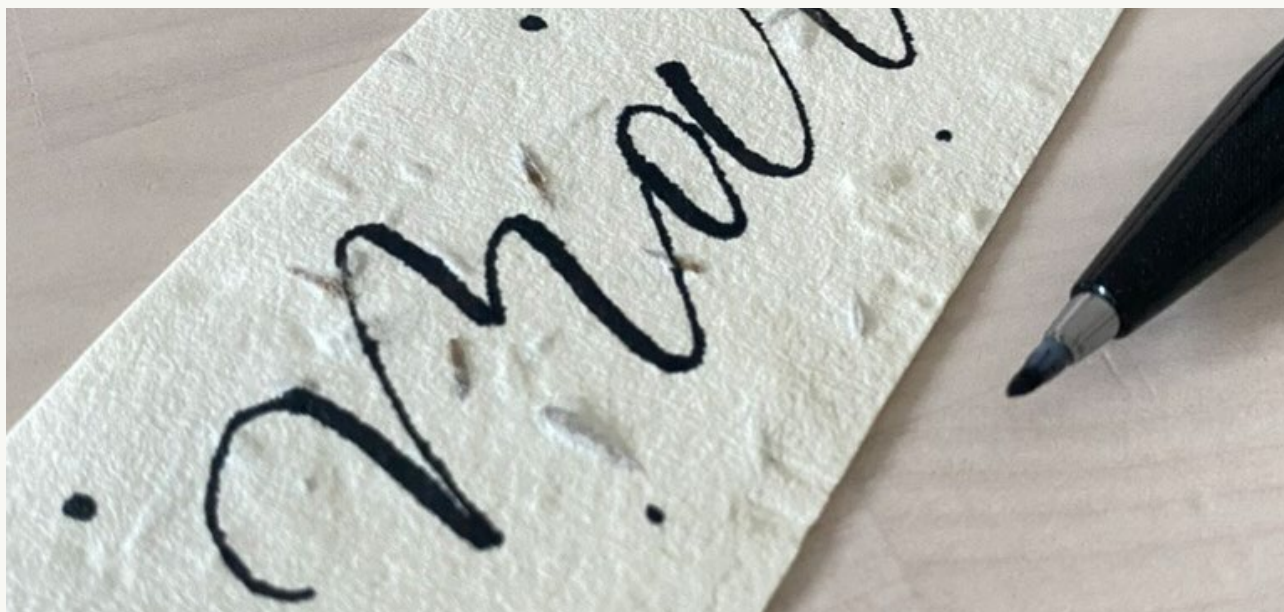
room2 Southampton

room2 Southampton is active in the community with youth development workshops, watercolour classes and charity support, including donations for the Wessex Cancer Trust and Maggie's Hospice.



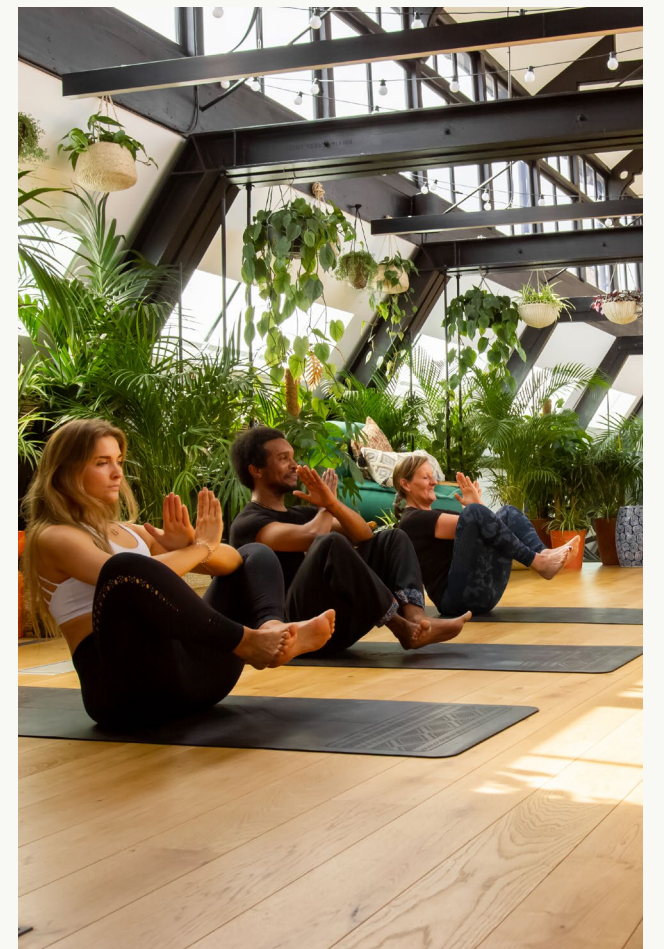
room2 Chiswick

room2 Chiswick serves as a hub for connection, hosting knitting workshops, business network lunches, mindful calligraphy and terrarium-making classes. We also support local entrepreneurs through our Small Business Hive.



Missionworks

Missionworks fosters well-being with yoga, Reiki, art and meditation sessions, along with events such as mushroom and tea tastings, candle-making, and clothing swaps.

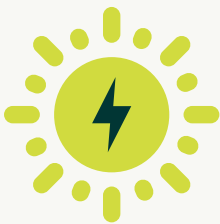


Case Study: room2 Belfast - Our Carbon Neutral Hometel

Our Belfast hometel is made up of 175 rooms as well as a vibrant café, a beautifully designed tea room, meeting and event spaces, a gym, a bar and a spacious lounge available for both guests and locals alike looking for a vibrant eco-friendly space to work, relax or simply catch-up with friends.



Opened: October 2023
Keys: 175
Amenities: Lounge/bar
Meeting rooms
Gym & Laundry
Size: 6,572 sq m



Carbon Neutral



100% Electric



Zero waste to landfill



Natural cleaning products and low VOC paints



Local & Conscious Design

Carbon Emissions

Embodied Carbon

A Whole Life Carbon assessment was undertaken to calculate the emissions associated with the construction phase of the development, alongside subsequent in-use and end of life building emissions for room2 Belfast. The total upfront embodied carbon was estimated at 763 kgCO₂ e/m². This is over our room2 embodied carbon target due to the project being procured and delivered by a third-party developer based on a historic specification before our net zero carbon targets were published.

Operational Carbon

Following a review by an independent consultant, room2 Belfast is estimated to have an EUI of 148 kWh/m². This indicates energy efficiency and thermal performance. We are currently in the process of assessing this now that the hotel is open.



Design Features

Solar Panels

Installed on the roof of our room2 Belfast.



Low Water Fixtures

Give the full impact of a power shower, but with around 40% less water.



Lab Rooms

Provide real-time energy and water use.



Air Quality Sensors

Monitors humidity, carbon dioxide and VOCs for better wellness.

Occupancy Enabled Lighting

Heating and cooling systems to maximise comfort and reduce waste.



Air Source Heat Pump (ASHP)

Heats and cools the building.



Culture and Community

Heritage and local identity have always been central to building sustainable communities. We ensure that every location we operate in reflects its unique character and at room2 Belfast, we take pride in celebrating the city's vibrant history, culture and community.

We created a publicly accessible art gallery to showcase and champion the best local and emerging artists. To complement the gallery, we worked with talented local independent makers and designers to create thought-provoking art for our rooms and spaces.



Jamie Beard

A Northern Irish illustrator, Jamie's work is rooted in social justice and Belfast's LGBTQ+ community. Jamie was commissioned to create a surprise element within the bedroom wardrobes bringing the richness of Irish mythology and folklore to life.



Rebecca O'Doherty

Specialising in fine art paintings, Rebecca created a mural for the backdrop of our homotel, inspired by her original 'Sitting Room' painting and the memories that build in a home over time.



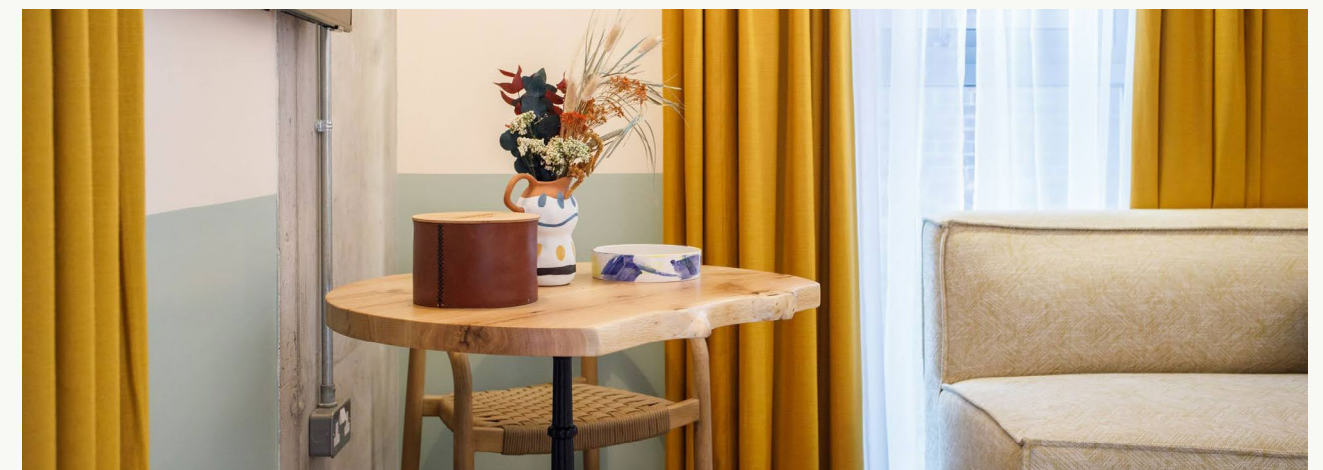
Alana McDowell

Alana McDowell is a Belfast born Illustrator and designer. Her beautiful freehand painted murals feature in several of the bedrooms in room2 Belfast.



Spared®

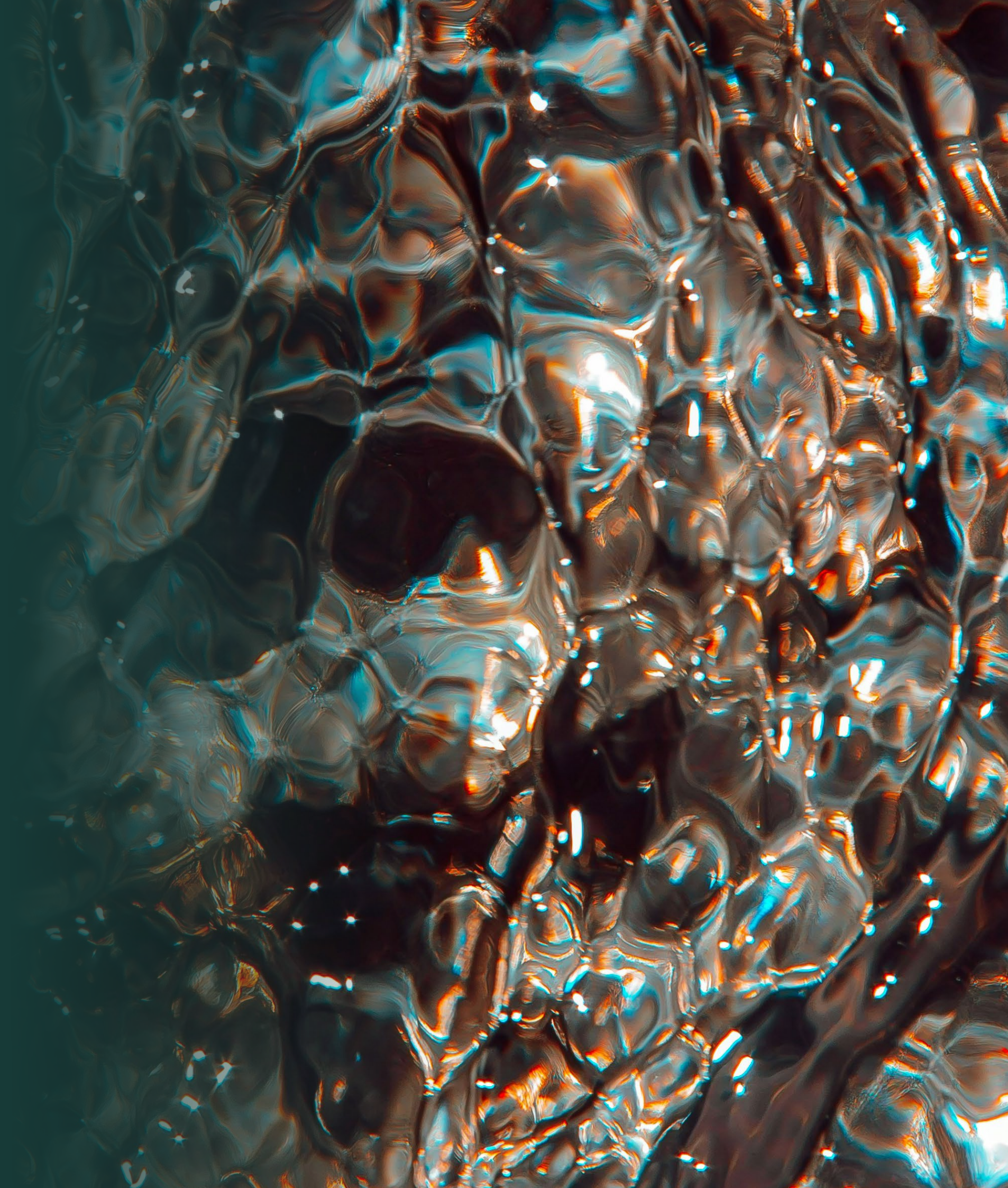
We partnered with Spared® to breathe new life into waste materials, including transforming plastic shampoo bottles into a statement reception desk. The collaboration aims to challenge the concept of waste within the hotel industry.



Dodds & Shute

Dodds & Shute, a sustainable and design-led company, supplied 90% of the furniture at room2 Belfast. They operate with a zero landfill policy by recycling production leftovers or sending them to energy recovery schemes. As a certified B Corp, they meet the highest standards for environmental, social, and governance performance.

APPENDIX



GHG Emissions

Year on Year Emissions

This table shows the emissions breakdown, year on year for Scopes 1, 2 and 3.

Year	Scope 1 (tco2e)	Scope 2 (tco2e)	Scope 3 (tco2e)
2019	219	62	3,088
2020	192	41	1,727
2021	261	32	1225
2022	174	49.11	3,976.36
2023	185	45	2,967

GHG Emissions Breakdown

This table displays the emissions breakdown from our baseline of 2019 to 2023. To read more about the breakdown of emissions. Please read our GHG Report.

	Total 2019 Baseline (in tco2e)	% Change from baseline year	Total in 2023 (in tco2e)
SCOPE 1			
Purchased natural gas	201	-18%	165
Fugitive emissions	17.7	15%	20
Company vehicles	1.22	-100%	0
Total Scope 1	220	-16%	185

SCOPE 2			
Purchased electricity (market-based)	62	27%	45
Purchased electricity (location-based)	145	51%	220
Total Scope 2 (market-based)	62	-27 %	45
SCOPE 3			
Purchased good and services	466	83%	855
Water	9.6	-6%	9
Capital Goods	574	-1%	566
Fuel and energy-related activities, not included in Scopes 1 or 2	63	57%	99
Waste generated in operations	16	-87%	2
Employee commuting	33	-47%	17
Business travel	20	88%	38
Guest travel	1,653	-23%	1280
Tenants’ emissions	252	-60%	102
Total Scope 3	3,087	-4%	2967
Total (scopes 1,2 and 3)	3,369	-5%	3,198

Materiality Assessment: Full ESG Topics

The following table displays the full range of ESG topics analysed for our Materiality Assessment, completed by Savills.

Environment	Social	Governance
Air, water and land pollution	Healthy built environment	Building Certification
Biodiversity	Community engagement	Business ethics
Climate change adaptation and resilience	Crime & security	Cybersecurity
Climate change mitigation and energy efficiency	Diversity, equity, and inclusion	Disclosure and transparency
Renewable energy	Fair labour practices	Digital transformation & innovation
Sustainable and resilient transport	Health and safety	Risk Management
Sustainable building design	Human rights in supply chain	Regulatory compliance
Use of materials	Local socio-economic development	Responsible investment & ESG due diligence
Waste management & circular economy	Placemaking and social infrastructure	Sustainable finance
Waste efficiency	Tenant and customer engagement	Sustainable procurement

Offsetting Supplier Quality Assessment Checklist

The table below was created by EVORA Global to advise Lamington Group on procuring offsetting credits. We review all questions when purchasing offsetting credits.

Aspect	Questions	What to Check	Minimum Criteria
Quality of Offset Projects	1. What types of offset projects are offered?	Types of projects (renewable energy, reforestation)	Diverse project options that match needs
	2. Can you provide project details and case studies?	Project documentation	Demonstrated successful projects
	3. Are the projects independently verified	Verification reports, third-party certification	Third-party verification
Permanence of Offsets	4. How do you ensure the permanence of offsets?	Long-term contracts, insurance, guarantees	Mechanisms for offset permanence
	5. What steps are taken to prevent reversals?	Risk mitigation strategies, monitoring processes	Reversal risk management
	6. Are there contingency plans in case of reversals?	Contingency plans, financial security	Clear contingency measures
Carbon Emission Tracking	7. How do you monitor and track carbon emissions?	Tracking systems, tools, methodologies	Transparent tracking methods
	8. How often are emissions data updated?	Frequency of updates, real-time tracking	Regular and up-to-date data
	9. How do you account for credits given in advance for saplings?	Methodology and timeline	Clear methodology and timeline
Environmental Benefits	10. What additional environmental benefits do projects offer?	Biodiversity, community impact	Supplementary benefits
	11. Are there community engagement and social co-benefits?	Community programmes, reports	Positive social impact

Assurance



Verification Report

Verification Opinion

Verified with Comments	
Based on the process and procedures conducted, the GHG Statement contained in "GHG Report v1 2023 ISO 14064-1 Documentation" produced by Agate Properties Ltd T/A Lamington Group:	<ul style="list-style-type: none"> Is materially correct and is a fair representation of GHG data and information. Has been prepared in accordance with ISO14064-1 and its principles.
With the following caveats	<p>Commuting estimated and extrapolated based on employee survey conducted in 2021.</p> <p>Water emissions partially estimated based on 2020-2021 water consumption.</p> <p>Waste emissions partially estimated based on a waste study conducted in 2021 and waste generation data from 2022.</p>
The following improvements were raised in relation to future reporting:	<p>To consider improvement of electricity consumption accuracy. Currently partially estimated.</p> <p>To consider improvement of natural gas consumption accuracy. Currently partially estimated.</p> <p>To consider improvement of water consumption accuracy. Currently partially estimated.</p> <p>To consider improvement of waste accuracy and waste study. Currently partially estimated.</p> <p>To consider improvement of employee commuting accuracy. Currently estimated.</p>

Verification Engagement

Organization	Agate Properties Ltd T/A Lamington Group
Responsible party	Agate Properties Ltd T/A Lamington Group
Verification Objectives	<p>To express an opinion on whether the organizational GHG Statement which is historical in nature:</p> <ul style="list-style-type: none"> Is accurate, materially correct and is a fair representation of GHG data and information. Has been prepared in accordance with ISO14064-1 2019 and its principles
Materiality Level	10%
Level of Assurance	Reasonable
Verification evidence gathering procedures	<ul style="list-style-type: none"> Evaluation of the monitoring and controls systems through interviewing employee's observation & inquiry Verification of the data through sampling recalculation, retracing, cross checking, and reconciliation
The verification activities applied in a limited level of assurance verification are less extensive in nature, timing and extent than in a reasonable level of assurance verification	
Verification Standards	The verification was carried out in accordance with ISO 14064-3: 2019 and ISO 14065: 2013
<p>Note: Agate Properties Ltd T/A Lamington Group 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.</p>	

Assurance

Lead Verifier	Mahivi Vazquez Tarducci
Independent Reviewer	Stuart Rogers
Signed on behalf of BSI	Matt Page, Managing Director UK & Ireland, Assurance
Issue Date	11/09/2024
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 Lamington Group. This 3rd 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.	

CFV 800268 11092024



Glossary

1. Carbon Offset: A reduction in greenhouse gas emissions, typically achieved through projects that capture or reduce emissions, used to compensate for emissions produced elsewhere.
2. CO2e (Carbon Dioxide Equivalent): A standard unit for measuring the total greenhouse gas emissions of various gases, expressed in terms of the amount of CO2 that would have the same warming effect.
3. Embodied Carbon: The total carbon emissions associated with the production, transportation, and disposal of a product or system, often measured in CO2 equivalents.
4. Environmental, Social, and Governance (ESG): A set of criteria used to evaluate a company's impact on the environment, society, and corporate governance, often considered in investment and business decision-making.
5. GHG (Greenhouse Gases): Gases that trap heat in the Earth's atmosphere, contributing to the greenhouse effect. Common GHGs include carbon dioxide (CO2), methane (CH4), and nitrous oxide (N2O).
6. ISO 14064-1:2018: An international standard that provides guidelines for the quantification and reporting of greenhouse gas emissions and removals.
7. Operational Carbon: The direct carbon emissions resulting from the day-to-day operations of an organisation, facility, or process.
8. Residual Emission: The remaining greenhouse gas emissions that an organisation cannot eliminate through reduction measures, often addressed through carbon offsetting.
9. SBTi (Science-Based Targets initiative): A collaborative effort to encourage companies to set emissions reduction targets in line with climate science to limit global warming.
10. Scope 1: Direct greenhouse gas emissions from sources that are owned or controlled by the reporting entity, such as on-site fuel combustion.
11. Scope 2: Indirect greenhouse gas emissions from the generation of purchased energy, such as electricity and steam.
12. Scope 3: Indirect greenhouse gas emissions from the entire value chain, including sources like transportation, upstream and downstream activities, and product use.
13. Whole Life Net Zero: A sustainability concept aiming to achieve a balance between the total carbon emissions associated with a product or system over its entire life cycle and the amount of carbon sequestered or offset.

Thanks for reading our report

This report provides an overview of the economic, environmental and social impacts of Lamington Group over the year of 2023 (1st January 2023 - 31st March 2024).

For any questions regarding this document please contact with us:
sustainability@lamingtongroup.com