Carbon Neutrality Announcement

Liverpool Business Improvement District Achieves Carbon Neutrality for 2024

Liverpool Business Improvement District (BID) is pleased to announce that we have achieved **carbon neutrality for calendar year 2024**. This reflects our commitment to measuring, reducing, and balancing our greenhouse gas (GHG) emissions while continuing to strengthen our long-term climate action.

We worked with PNZ Advisory to calculate our 2024 carbon footprint. We used the industry-leading carbon accounting platform Greenly, with PNZ Advisory's expert guidance throughout. Their support ensured that our methodologies were robust, our data was transparent, and our team received hands-on training to confidently use the platform.

PNZ Advisory also guided us through the carbon offsetting investment landscape, clearly explaining the different types of credits available, what constitutes high-quality, and how to approach offsetting responsibly as part of a wider decarbonisation strategy. Through this process, we developed a strong understanding of how to balance reduction efforts with credible residual emissions management.

After exploring the options, we chose to invest in **PNZ Carbon and HACT's Award Winning Retrofit Credits Project** to achieve carbon neutrality. These credits not only deliver verified carbon offsets but also create measurable social value within Liverpool, helping improve energy efficiency, warmth, and wellbeing of residents in local homes. This alignment of environmental and community benefit made the choice both impactful and meaningful for Liverpool BID.

As an organisation, we are now empowered with the tools, understanding, and ambition needed to take ownership of our environmental impact. We will continue driving meaningful reductions in our emissions and contributing positively to both environmental and social outcomes.

Our Boundary & Assessment Approach

Our carbon neutrality claim covers:

- **Organisational boundary:** All emissions associated with Liverpool BID's operations
- **Emissions scope:** Scope 1, Scope 2, and all applicable Scope 3 categories
- **Reporting period:** Calendar Year 2024

Our GHG emissions were quantified using the **GHG Protocol**, ensuring accuracy, completeness, and transparent reporting.

Reduction Measures Implemented

We have prioritised emissions reductions before neutralising our residual footprint. Key actions taken include:

- Enabling and sharing understanding of the Carbon Zero reduction plan with all Liverpool BID Company staff to ensure knowledge and 'buy in'.
- Initiating a bespoke procurement policy to ensure we are working wherever possible only with suppliers who are also working towards Carbon Zero.
- Working with our building management company to encourage green energy sourcing for electricity and gas to enable our continued ability to reach Carbon Zero.
- Encouraging and offering our staff alternatives and incentives to utilise public transport and cycle to work schemes.

These actions will contribute to measurable reductions as our data quality continues to improve, enabling clearer tracking of year-on-year progress.

Addressing Residual Emissions

Following all feasible in-year reductions, **residual emissions were neutralised using high-quality carbon credits** that meet recognised standards of additionality, permanence, and independent verification.

Summary of Neutralisation Actions

- **Residual emissions offset:** 157 tCO_2e[1]
- **Credit type:** Avoidance
- **Standard:** Verified Carbon Standard (VCS)
- **Project:** Housing Decarbonisation in the United Kingdom (VCS2649)
- **Location:** Liverpool, UK

Our Contribution to Climate and Social Value

By purchasing PNZ Carbon Retrofit Credits, Liverpool BID directly supported the decarbonisation of **163 social housing properties** across **over 100 Liverpool postcodes**, delivered through PNZ Carbon's partnership with the **Housing Associations' Charitable Trust (HACT)**.

[1] In total, we purchased credits totalling **158 tCO_2e**, surpassing our 2024 residual emissions**.**

In addition to carbon reduction, these credits generate **measurable social value**, calculated using the **UK Social Value Bank**, a nationally recognised framework for quantifying wellbeing, fuel-poverty reduction, health improvements, and increased household comfort. Through our 2024 credit purchase, Liverpool BID supported retrofit works that delivered an estimated **£87,658.59 in social value**, contributing to warmer, healthier and more energy-efficient homes for residents across Liverpool.

Commitment to Ongoing Decarbonisation

Achieving carbon neutrality is an important step in our broader sustainability journey. We remain committed to:

- Reducing emissions year on year
- Strengthening supplier engagement
- Continually improving data quality
- Aligning our long-term ambition with recognised net-zero pathways

We aim to reduce emissions by **90% from our 2024 baseline** as we work toward achieving **net-zero by 2030**.

Following the calculation of our emissions from 2025 and beyond, we will assess any remaining residual emissions and invest in high-quality carbon credits where needed to continue balancing our footprint as part of our ongoing transition to net-zero.

Verification & Transparency

To ensure credibility, we have:

- Documented our carbon neutrality claim in a publicly accessible format
- Retained evidence of emissions calculations, boundaries, reduction measures, residual emissions, and carbon credits retired
- Ensured that all claims are transparent, accurate, and supported by verifiable data

A detailed **Carbon Neutrality Statement** is available upon request.