



Corporate Greenhouse Gas Inventory for:

Clipstone Investment
Management Limited

Fiscal Year: 2020

Clipstone

A Greenhouse Gas inventory produced by MyCarbon, a brand owned by Carbon Green Ltd.



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Introduction

This is a greenhouse gas (GHG) inventory report for Clipstone Investment Management Limited [Clipstone] for the 2020 fiscal year, produced by MyCarbon a brand owned by Carbon Green Ltd. The report follows the five main reporting principals as outlined by ISO 14064-1: **Transparency, relevance, accuracy, consistency, completeness.**

Since inception in 2008, and without deviation, Clipstone has specialised in two sectors. Firstly, high quality, modern distribution warehouses, let on long leases to strong covenants. These investments, in the main, have been in the Midlands “Golden Triangle”. Secondly, South East industrial property with prospects of rental and capital improvement. This narrow, but disciplined, focus has brought considerable success to Clipstone and its investors.

The Clipstone team is currently eight strong. Each person has a strong history and extensive contacts in the commercial property market. Clipstone is not hindered by layers of management, nor burdened by legacy issues or historical commitments. Decisions are made rapidly, experience is shared, and Clipstone’s presence in the market is widely recognised.

Clipstone manages a number of real estate funds and mandates that are suitable for all types of investors, from high net worth individuals to family offices, wealth managers, private equity funds, institutions and endowment funds.

Since 2008 Clipstone has acquired more than 60 industrial properties. Across our mandates we have over £450m of property under management.

Clipstone has compiled a GHG inventory report for the 2020 fiscal year to better understand their emissions and carbon footprint. This report presents the findings of this exercise. The report follows the ISO 14064-1 standard entitled *Specification with Guidance at the Organisation Level for Quantification and Reporting of Greenhouse Gas Emissions and Removals*.



Inventory Team and Contact Information

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Inventor name: Dr Toby Green

Inventor e-mail: toby.green@mycarbon.co.uk

Reporting Period

The inventory covers the 2020 fiscal year from 01.07.2020 to 01.07.2021.



Organizational Boundaries

The GHG inventory and report includes only the emissions associated to the organisation of Clipstone Investment Management Limited.

The inventory does not include the investments and holdings of the company. The emissions of the investments and holdings are due to be calculated and reported in a separate document.

Clipstone Investment Management Limited has compiled a GHG inventory report for the 2020 fiscal year to better understand their emissions and carbon footprint. The corporate organizational boundaries for the inventory were defined according to the requirements of **clause 4.1 of the ISO 14064-1 standard**. The control approach was used for the consolidation of corporate GHG emissions.



Operational Boundaries

Identified Emissions

The following emissions were determined to be relevant within the organizational boundaries:

- Electricity usage
- Gas usage
- Water usage
- Office commodities
- Employee mileage expensed
- Employee commuting
- Office A/C
- Employee internet usage
- Firewall and virtual machines
- Delivery of incoming postage

Scope 1 Emissions

Scope 1 Emissions
Natural gas consumption
Employee mileage expensed

Scope 2 Emissions

Scope 2 Emissions
Electricity consumption



Scope 3 Emissions

Scope 3 Emissions
Electricity transmission and distribution
Water consumption
Water treatment
Office commodities
Employee commuting
Air conditioning refrigerant top up
Employee internet usage
Firewall and virtual machines

Exclusions

Emission Exclusions
Office commodities other than paper products
Delivery of incoming postage

Office commodities for which data can not be accurately secured have been excluded from this inventory and report. The emissions from such items are assumed to be insignificant in comparison to the total carbon footprint of Clipstone.

Delivery of incoming postage is also to be excluded from this report due to the lack of data availability. The emissions have also been excluded with the knowledge that they would be insignificant in comparison with the total carbon footprint.

An error of 5% will be added to the total carbon footprint of Clipstone and will ensure emissions from excluded items are accounted for.



Base Year

This is the Base year.

The base year is 2020.

Quantification Methodology

The methodologies used to collect and assess the emissions data varied throughout the inventory. The primary methodology used was multiplying GHG activity data by appropriate GHG emission factors. All methodologies were selected based on their ability to provide accurate and consistent results. The use of activity data and emission factors was feasible due to the availability of both accurate activity data and emission factors from reputable organisations.

All emission factors for the emissions associated to Clipstone are provided by Department for Business, Energy & Industrial Strategy and peer reviewed literature sources. Emissions have been calculated by multiplying activity data by emission factors.



GHG Inventory Data Quality Management

Data for this report has been sourced from the Clipstone’s purchasing and financial records.

MyCarbon ensures that all emission factors provided are from peer reviewed sources and are the most up to date, relevant and accurate possible.

All data is collected and stored via a secure cloud server. Access to this data is restricted to specific employees of Carbon Green Ltd.

Any personal data is anonymised for calculation and reporting purposes.

GHG Emissions

Emissions by Source

Energy

ID	Consumption (kWh)	kg CO₂e / kWh	CO₂e (kg)
<i>Natural Gas</i>	119	0.18 ¹	22
<i>National grid electricity (communal)</i>	10,348	0.23 ¹	2,380
<i>National grid electricity (non-communal) [EDF]</i>	996	0.23 ¹	229
<i>National grid electricity (non-communal) [Octopus]</i>	2,621	0 ²	0
<i>Electricity transmission and distribution</i>	11,344	0.02 ¹	227

¹DEFRA 2020 Conversion Factors [1]

²Market based approach. Gas provided from a renewable source [2]



Water

ID	Consumption (m³)	kg CO₂e / m³¹	CO₂e (kg)
<i>Usage</i>	31	0.344	0.27
<i>Treatment</i>	31	0.708	22

¹DEFRA 2020 Conversion Factors [1]

Internet Usage

No. Users	Gigabytes⁵	kWh³	kg CO₂e / kWh³	CO₂e (kg)
8	3,533.76	6,360.77	0.23	1,483

³ Average gigabyte usage was determined to be 36.81 GB per month* [3]

⁴ 1.8 kWh per gigabyte [4] [5]

*6 hours of web surfing per day, 100 emails per day, 2 hours of LinkedIn per day, 3 hours of video conference per day = 36.81 GB per month.

Firewall and Virtual Machines

No. Devices	kg CO₂e / device / month⁵	CO₂e (kg)
4	0.6445	31

⁷ Emissions of Meraki Firewalls [6]



Employee Mileage

ID	Vehicle Type	Annual Distance (km)	kg CO₂e / km³¹	kg CO₂e
A	Skoda Kodiaq diesel (add blue) 2018 plate	1,498	0.285	427
M	X reg Porsche 911 (996)	1,242	0.144	179
P	VW Golf GTD on a 64 Reg	2,921	0.134	391

¹DEFRA 2020 Conversion Factors [1]

Employee Commute

ID	Method	Annual Distance (km)	kg CO₂e / km³¹	CO₂e (kg)
R	National Rail	120.7	0.03549	8.57
M	Tube	63.1	0.02781	3.51
B	National Rail	659.8	0.03549	46.83
S	National Rail	1,239.2	0.03549	87.96
A – NR	National Rail	430.5	0.03549	15.28
A – T	Tube	5.45	0.02781	0.15
A – C	Car	90.1	0.14400	12.97
P – NR	National Rail	1,343.8	0.03549	47.69
P – T	Tube	70.6	0.02781	1.96
T – T	Tube	94.6	0.02781	5.26
T – S	Small Motorbike	434.5	0.08094	70.34
V – NR	National Rail	486	0.03549	17.25
V – T	Tube	57.85	0.02781	1.61

¹DEFRA 2020 Conversion Factors [1]



Refrigerant

ID	Consumption (kg)	kg CO₂e / kg³	CO₂e (kg)
<i>R410A</i>	6.3	2,088	13,154

¹DEFRA 2020 Conversion Factors [1]

Paper Usage

Material	Consumption (kg)	kg CO₂e / kg³	CO₂e (kg)
<i>Paper</i>	39	0.9194	36

Emissions by Category

Scope	Tonnes CO₂e	Tonnes CO₂e +5%
<i>1 (Direct)</i>	13,176	13,835
<i>2 (Indirect: Energy)</i>	2,609	2,739
<i>3 (Indirect: Other)</i>	3,116	3,271
<i>Total</i>	18,901	19,845



Summary

Emissions resulting from Clipstone in the 2020 fiscal year have been reported by MyCarbon a platform created by Carbon Green Ltd. Emissions have been reported in conformance with the ISO 14064-1 standard entitled *Specification with Guidance at the Organization Level for Quantification and Reporting of Greenhouse Gas Emissions and Removals*.

Emissions resulting from from Clipstone in the 2020 fiscal year have been reported to total 19,845 kilograms CO₂e.



Works Cited

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