



Carbon Reduction Plan

Supplier name: Midas Group Limited

Publication date: 29th September 2021



Carbon Reduction Plan

Commitment to achieving Net Zero

Midas Group Limited is committed to achieving Net Zero emissions by 2050.

Baseline Emissions Footprint

Baseline emissions are a record of the greenhouse gases that have been produced in the past and were produced prior to the introduction of any strategies to reduce emissions. Baseline emissions are the reference point against which emissions reduction can be measured.



Baseline Year: 2020 (April 2019 to March 2020)

Additional details relating to the Baseline Emissions calculations

The Midas Group of companies are:

- Midas Group Limited
- Midas Construction Limited
- Mi-space (UK) Limited
- Midas Commercial Developments Limited
- Mi-space Property Services Limited
- Midas Retail Limited

Entering 2020, Midas Group conducted a restructure which moved all new build residential activity, previously reported within Mi-space (UK) Limited, into Midas Construction Limited.

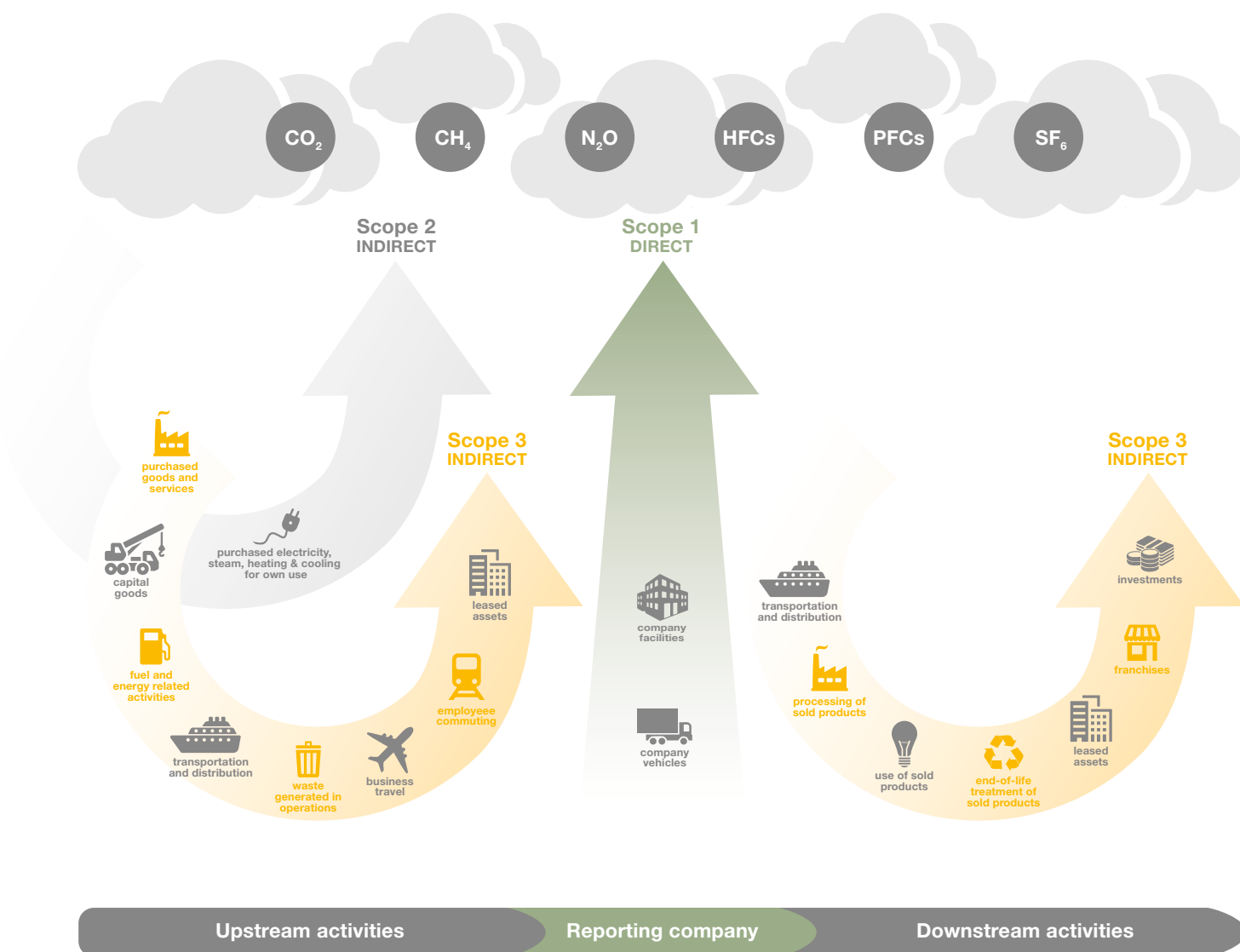
The Midas Group have always focused on Sustainability, working with our local supply chain partners to improve the communities in which we work. Between 2015 and 2020, using our Seven Steps to Sustainability Guide, we reduced our carbon intensity by 20%, surpassing our previous target of a 15% reduction over the period.

The Baseline Emissions calculation reports on the combined performance of all Group companies up to the end of March 2020.

We have identified a number of opportunities, which once fully implemented will further reduce our carbon footprint (see carbon reduction measures included in this plan).

We report on our carbon emissions and progress against our targets annually as part of our holistic reporting in our Annual Reports and Accounts. We are also committed to reviewing our sustainability strategy annually and will be updating it at least every three years. Our Carbon Reduction Plan will be issued annually.

Overview of the World Resource Institute's GHG Protocol accounting method:



Emissions included within the carbon footprint and targeted with projects included in the plan are:

Scope 1	Gas consumption for space and water heating in buildings
	Fuel consumption used on our building sites
	Company car/ car allowance vehicle fuel consumption
Scope 2	Electricity consumption in buildings
	Electricity consumption on our building sites
Scope 3	5. Third-party disposal and treatment of waste generated in business-controlled operations
	6. Business travel in non-company cars/ car allowance vehicles
Sources 5, 6 & 7	7. Emissions from employee commuting
	Sources 1 and 2 are excluded from the scope of this report. Sources 3, 4, 8 to 14 are Out of Scope – not applicable to the Company's operations



Baseline year emissions: 2020 (April 2019 to March 2020)	
EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	2,076
Scope 2	670
Scope 3 (Included sources 5, 6 and 7)	651
Total Emissions	3,398

Current Emissions Reporting

Reporting year: 2021 (April 2020 to March 2021)	
EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	1,913
Scope 2	653
Scope 3 (Included sources 5, 6 and 7)	571
Total Emissions	3,137

Emissions Reduction Targets

The effects of the COVID-19 pandemic (including the effects of reduced construction activity and staff furloughed and/ or working from home) are reflected in the current reporting period, which has helped reduce our CO₂ emissions beyond our targeted levels. We expect to see a slight increase on next year's reporting period (against the current) as activities return to normal. The headline target from 2020 is for the Midas Group of companies to deliver a total reduction of 13% (against the 2020 Baseline emissions) by 2026.

We know that this target is achievable with further good work and will help position Midas Construction Limited to achieve Net-Zero Carbon emissions by 2050, improve our business and the communities in which we work.

In order to continue our progress to achieving Net Zero, we have adopted the following carbon reduction targets within our current three-year sustainability strategy (2021 to 2024):

- All offices (where we are responsible for energy procurement) and all new sites powered with 100% natural renewable electricity.
- Review of our company car/ car allowance policy to focus on further reducing CO₂ outputs, whilst increasing the electric and hybrid vehicles models.
- Implement 'cycle to work' and 'public transport' commuting reimbursement schemes.
- Review of staff working requirements with flexible approach being implemented in line with our COVID safe office strategy.

We project that carbon emissions will decrease over the next five years to 2,961 tCO₂e by 2026. This is a reduction of 5% against the current emissions reporting period (2021 – April 2020 to March 2021 – impacted by COVID 19 pandemic as noted above), and 13% against Baseline emissions reporting period (2020 – April 2019 to March 2020).

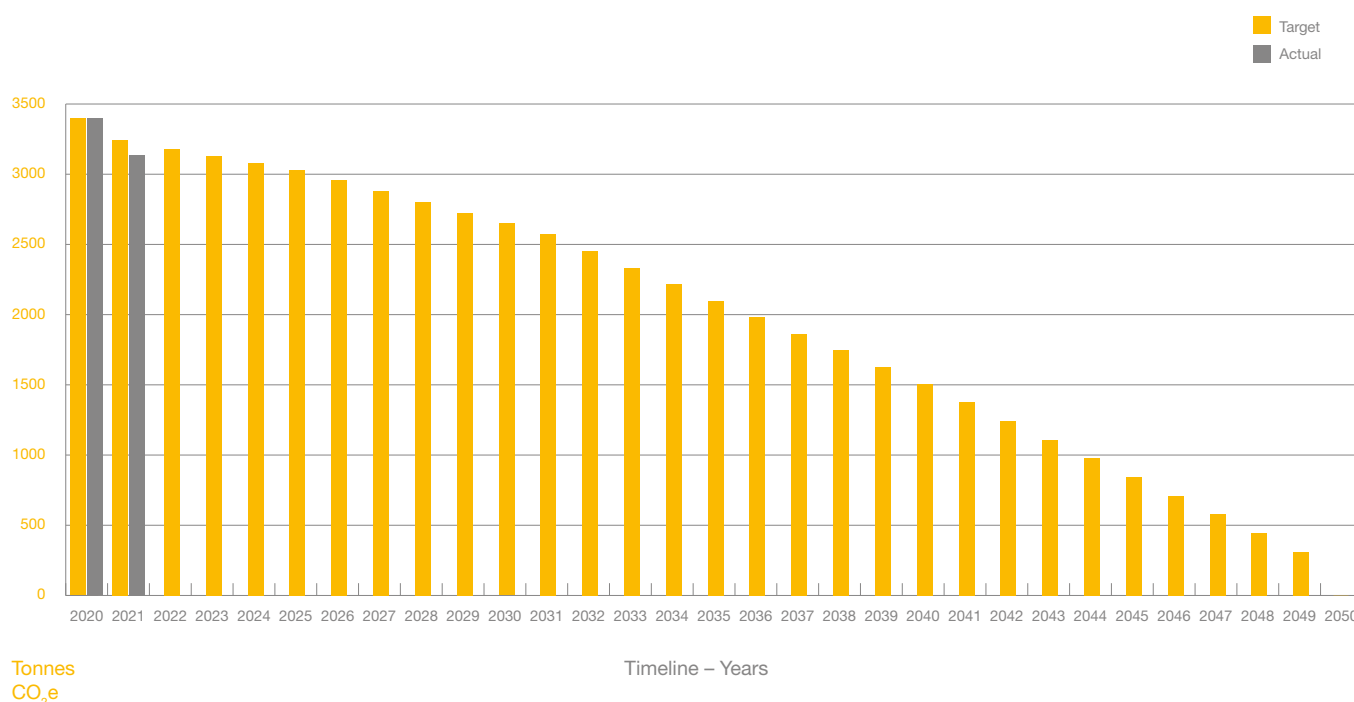




Progress against these targets can be seen in the graph below:

Carbon Reduction Progress Target vs Actual

Midas Group GHG Emissions



Carbon Reduction Projects

Completed Carbon Reduction Initiatives

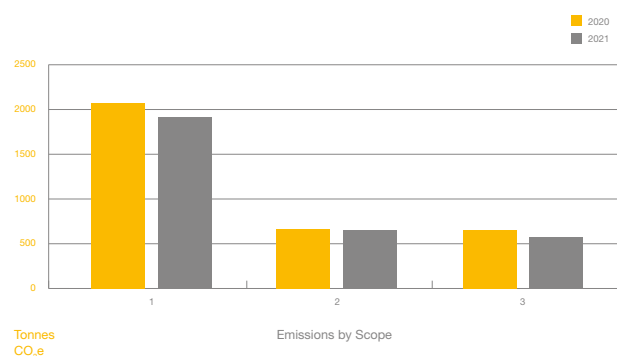
The following environmental management measures and projects have been completed or implemented since the 2020 baseline. The carbon emission reduction achieved by these schemes equate to 180 tCO₂e, a 5% reduction against the 2020 baseline and the measures will continue to be in effect when performing contract duties.

The Midas Group of companies continue to implement our environmental management procedures in line with our ISO14001 accreditation. Between 2015 and 2020, using our Seven Steps to Sustainability Guide (SSSG), we reduced our carbon intensity by 20%, surpassing our previous target of a 15% reduction over the period.

Using the SSSG we have already implemented the following carbon reduction projects:

- Reviewed our company car/ car allowance policy to focus on reducing CO₂ outputs for available model choices.
- The adoption of LED/PIR lighting controls in part or all our offices and site accommodation.
- Implemented a review of site power requirements including the Trial of PV energy on site.

Midas Group GHG Emissions by Scope



In the future we hope to implement further measures such as:

- Investment in electric car charging infrastructure at our sites and offices.
- Car sharing and mileage management plan.
- Green Bonus initiative in connection with cycle to work/ electric car schemes.
- Post occupancy evaluations.
- Midas Group Sustainable Construction Induction training.
- Carbon offset programme.
- Working with our supply chain partners to reduce their carbon emissions.



Declaration and Sign Off

This Carbon Reduction Plan has been completed in accordance with PPN 06/21 and associated guidance and reporting standard for Carbon Reduction Plans.

Emissions have been reported and recorded in accordance with the published reporting standard¹ for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard and uses the appropriate Government emission conversion factors for greenhouse gas company reporting².

Scope 1 and Scope 2 emissions have been reported in accordance with SECR requirements, and the required subset of Scope 3 emissions have been reported in accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard³.

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

Signed on behalf of the Supplier:



Alan Hope

Chief Executive

Date: 29th September 2021

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

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

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



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