Business Lincolnshire



FACT SHEET

De-mystifying net zero

Summary

- Net zero is the government's goal of reaching carbon neutral emissions by 2050. To do this, as a country we must either balance any emissions of carbon dioxide by removing it from the atmosphere or eliminate emissions from society completely.
- Net zero can also be referred to as 'carbon-neutrality' or 'climate-neutrality'.
- Businesses will play a big part in helping our country each this goal, with the government offering lots of support and resources encouraging businesses to make greener, more sustainable choices.





The net zero target was implemented by the UK in 2019, acting as the first major economy in the world to make the pledge and pass laws in order to end its contribution to global warming by 2050.

UK businesses will be expected to make changes in line with net zero targets, making swaps for more sustainable resources to help reduce energy costs and increase efficiency.

Why net zero?

The Paris Agreement

- The Paris Agreement is an international treaty on climate change which was adopted in 2015, covering climate change mitigation, adaptation, and finance.
- Within the treaty, it is outlined that the United Nations must limit the Earth's rising temperature to 1.5°c.
- In order to achieve this 1.5°c temperature restriction outlined in The Paris Agreement, global carbon emissions must reach net zero by 2050.

Benefits to the planet

• To stop global warming, action needs to be taken. Scientists have proposed that if we reach net zero by 2050, we will be able to stabilise the warming of the planet and prevent further damage to the environment.

Benefits to business

Reaching carbon neutral status can bring a number of benefits to a business. This includes:

- Reduced energy costs
- Increased energy efficiency
- Increased custom and revenue from environmentally conscious consumers
- Differentiation from competitors
- Increased stakeholder engagement
- Risk mitigation against increased taxation for those with higher carbon outputs

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• Future-proofing against environmental challenges and fossil fuel shortages

Reaching net zero

There are lots of things that you can do to contribute towards reaching net zero. Micro, small-to-medium sized and large enterprises all have a part to play in helping the country reach this goal.

Tip 1: Calculate your carbon footprint

The first step towards knowing your current carbon output is by calculating your carbon footprint. There are plenty of online resources which can help you with this such as the <u>Zellar Carbon Footprint Calculator</u>.

Knowing your business's current carbon impact is the first step you should take when starting your net zero journey – understanding where you stand currently is the best starting point to begin to make improvements.

Tip 2: Reduce waste

Reducing waste is one of the simplest means of improving your carbon footprint. The less waste that ends up in landfill the better, as landfill produces the greenhouse gas, methane. In 2020 alone, UK landfill accounted for approximately <u>12.8 metric tonnes</u> of greenhouse gas emissions.

Implementing a rigid recycling process and investing in dedicated recycling bins can help reduce the amount of waste that ends up in landfill. It is also worth looking into reducing any single-use items currently used within your business and opting for more sustainable, long-lasting options.

Tip 3: Reduce business travel where possible

For some businesses, remote-working can be a great option for both reducing overheads, and reducing your carbon emissions. Even opting for a hybrid model of working can help to reduce the amount of energy your business is consuming, saving you money on bills and lowering the strain on finite energy resources such as fossil fuels for heating.

For some businesses, remote-working is not possible for the nature of work being done, however it can work extremely well for those in more flexible work environments.

Reducing the amount of travel within your business as a whole can make a big difference, such as opting to hold meetings virtually rather than driving to meet a client or team member; reducing the amount of fossil fuel used for travel and lowering carbon emissions.



Tip 4: Look to implement more sustainable energy solutions

There are plenty of energy solutions which no longer rely on the use of fossil fuels.

Investing in options such as solar panels, biomass boilers, ground source heat pumps, wind turbines or hydroelectricity can have a huge impact on your business's emissions. By investing in a renewable energy source, your business will likely notice a considerable decrease in emissions and energy costs.

There are often government grants available to support business's transitions towards renewable energy – keep your eyes peeled on our Grant Finder page to track the latest funding support options available to you.

Tip 5: Switch to electric vehicles

For businesses operating a fleet of vehicles, making the switch toward electric is a great way of loweringyour carbon emissions. While the initial outlay of investing in new vehicles may be costly, fuel costs will decrease dramatically. There are even grants available to fund electric charging points at your business headquarters.

Tip 6: Plant trees

Trees and plants absorb carbon, with the world's forests holding 861 billion tonnes of it – planting more trees and plants around your business headquarters can help with the balancing of emissions through extracting it from the atmosphere. If this isn't possible to implement in your premises, there a number of organisations which allow you to sponsor planting initiatives such as Trees for Life or Ecologi.

Tip 7: Hold yourself accountable

There are a number of resources available to support you along your journey to net zero. Taking advantage of them can help you with holding yourself accountable and committing to your own pledges.

Our website has information on platforms such as the Zellar SME Climate Hub, Green Tourism Kit, Race to Net Zero, and SME Carbon Footprint Calculator – click <u>here</u> to find out more.

Need more support? Get in touch!



For more information visit **www.businesslincolnshire.com** where you can request support from one of our advisers by filling in the online contact form.



