

# **Livery Climate Action Group**

## **The Worshipful Company of Upholders Climate Action Plan**

Livery Companies are invited to work together to prepare a combined response to the challenges of climate change in the form of individual Climate Action Plans. By joining the Livery Climate Action Group (LCAG) our Company has committed to managing our impact on climate change and the environment by reducing carbon emissions and making responsible use of the resources that we have.

As part of this commitment, we have agreed to have a Climate Action Plan to underpin our efforts and encourage those with whom we engage to similarly behave in an environmentally responsible fashion. We recognize that to be effective we need their support and encouragement.

We, the Worshipful Company of Upholders, support the objectives of the Livery Climate Action Group by aiming to reduce our carbon emissions and wider impacts on the environment. We will foster a more responsible and sustainable approach to the use of the planet's scarce resources, in line with the United Nations Sustainable Development Goals.

### **Our Impacts.**

We will reduce our direct and indirect carbon emissions wherever possible.

Our carbon emissions do not emerge directly from the ownership or operation of the most polluting items; being motorised transport or a Livery Hall, but nevertheless our use of Halls, the conduct of our meetings, and the generally running of the Company will all have an impact to a greater or lesser extent.

Given that the Livery has been in the vanguard of repairing, recycling, and reusing resources for some 650 years, on the face of it there would seem to be little for us to improve upon. However, encouraging greater use of natural materials rather than those made from petrochemicals is one area where we can make a positive change.

### **Our Plan**

#### **Communications and Administration**

Review our use of paper and postage wherever possible for Company communications, including the publication of Court papers, invitations, and newsletters by using electronic means.

## **Travel**

The Company does not have any owned or leased transport, however, those acting for and on behalf of the Company should be mindful of the need to keep their environmental impact to a minimum. This may involve walking, cycling or the use of public transport particularly in the City, where options are plentiful.

## **Catering & Hospitality**

Review our purchasing, events, dinners, merchandising and other activities to identify opportunities for using fewer, more sustainable and less carbon-intensive products and services.

The majority of our dinners are held in Livery Halls of other LCAG members or The Guildhall, and as such there will be similar action plans in place that will attend to issues regarding recycling, using bio-degradable containers, and encouraging their suppliers to embrace sustainability through the reduction in food miles. We will require that tap water is provided in preference to bottled water.

Wherever possible our menu choices should pay due regard to seasonality and responsibly sourced ingredients.

Events held at locations outside of Livery Dinners should also broadly comply with this ethos. Consideration to be given to reducing the number of posted “pour memoire” invitations issued to those in the Livery (opt in/opt out).

Since 2020 Committee meetings have by and large been conducted using video conferencing platforms and this has had a positive impact on reducing our carbon footprint. Unless there are exceptional circumstances Committee meetings will continue to be held via these platforms with the proviso that one meeting each year is held “in person” by each Committee. These meetings should follow the guidance set out below regarding travel and catering.

## **Investment Portfolios.**

### **Ethical and other constraints**

The Company wishes to be a responsible investor. Environmental, social and governance (ESG) criteria are a set of standards to assess a company’s operations that investors, such as Livery Companies, consider when reviewing their investments.

- Environmental criteria consider how a company performs as a steward of nature.
- Social criteria examine how it manages relationships with employees, suppliers, customers and the communities where it operates.
- Governance deals with a company’s leadership, executive pay, audits, internal controls, and shareholder rights.

The investment manager is expected to take account of ESG issues in their investment analysis and decision-making processes and engage with company management when appropriate and produce periodic reports covering ESG issues.

## **Charitable Work.**

We will increase our charitable engagement with schools, universities, colleges, and other stakeholders to promote knowledge and research about sustainability and climate change.

We will draw on the expertise of our members to make learning and good practice on standards, tools, and expertise publicly available, to facilitate sustainable development and progress towards zero carbon. At our meetings, events, and dinners we will aim to share knowledge and information on how to contribute to sustainable development.