Climate Transition Plan 2026 - 2050

Document Title	Climate Transition Plan 2026 - 2050
Scope	Apex Lifts Employees
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Executive Summary

Apex Lifts recognises that the transition to a low-carbon economy presents both risks and opportunities for our business, our customers, our employees, and our supply chain.

As a leading independent lift and escalator company operating across London and the Southeast, we are committed to reducing our greenhouse gas emissions while helping customers improve energy efficiency, reliability, and lifespan of their lift assets.

Our ambition is to achieve Net Zero greenhouse gas emissions by 2050 while maintaining sustainable growth and delivering exceptional customer service.

This Transition Plan establishes the framework through which Apex Lifts will:

- Measure and manage climate-related emissions.
- Reduce operational carbon emissions.
- Engage suppliers and customers in decarbonisation.
- Strengthen climate resilience.
- Embed climate considerations into business decision-making.
- Report on transparency on progress.

1. Foundations

1.1 Strategic Ambition

Apex Lifts commits to:

Long-Term Goal

Achieve Net Zero greenhouse gas emissions across Scope 1, Scope 2 and relevant Scope 3 emissions by 2050.

Interim Targets

By 2030:

- Reduce Scope 1, 2 and 3 emissions by 25%.
- Sustain 100% renewable electricity for company-controlled premises.
- Measure and establish reduction targets for material Scope 3 emissions.
- Integrate sustainability considerations into all key procurement decisions.

Business Vision

We will become recognised as the lift and escalator partner of choice for customers seeking:

- Lower carbon maintenance solutions.
- Energy-efficient lift modernisation.
- Lifecycle extension strategies.
- Responsible supply chain management.

1.2 Business Model Impact

Climate Risks

Transition Risks

- Increasing fuel costs.
- Future carbon taxation.
- Customer sustainability requirements.
- Supply chain emissions regulations.
- Greater ESG requirements in public tenders.

Physical Risks

- Extreme weather disruptions.
- Supply chain interruptions.

- Energy price volatility.

Climate Opportunities

- Growing demand for lift modernisations.
- Increased demand for energy-efficient technologies providing Apex Lifts with a unique selling point
- Growth in digital monitoring solutions.
- Expansion of refurbishment over replacement strategies.
- Access to sustainability-focused procurement opportunities.

1.3 Net Zero Principles

Apex Lifts will adopt the following principles:

Ambition

Prioritise direct emissions reduction before carbon offsetting.

Action

Support climate commitments with operational plans and investment.

Accountability

Assign responsibility and report progress annually.

Transparency

Disclose progress openly to employees, customers, suppliers and stakeholders.

These principles reflect the TPT emphasis on ambition, action and accountability in transition planning. [grantthornton.global], [ifrs.org]

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2. Implementation Strategy

2.1 Carbon Footprint Baseline

Since 2022, Apex has established a verified greenhouse gas inventory covering:

Scope 1

Direct emissions from:

- Company vehicles
- Fleet fuel use

- Purchased natural gas

Scope 2

Indirect emissions from:

- Purchased electricity

Scope 3

Scope 3 categories:

- Waste disposal
- Business travel
- Employee commuting

Baseline year: **FY2022**

By 2030, Apex Lifts will have established the following additional scope 3 categories within its reporting:

- Purchased lift components
- Subcontractor activities
- Upstream transportation
- Capital goods

2.2 Fleet Decarbonisation

The company's engineering and management vehicles represent a significant emissions source.

Objectives

Initiative	Target date
Route optimisation software utilised	**2027**
50% van fleet electric or hybrid	**2030**
100% van fleet electric or hybrid	**2035**

100% van fleet electric	**2038**

Expected Outcome:

- Reduced fuel use.
- Reduced operating costs.
- Lower Scope 1 emissions.

2.3 Buildings and Energy

Initiatives

- Procure renewable electricity - already in place.
- Install LED lighting.
- Improve insulation where practical.
- Introduce energy monitoring systems.
- Reduce unnecessary energy consumption.

Target

20% reduction in office energy consumption by 2030.

2.4 Service Delivery and Operations

We will seek to reduce emissions generated through maintenance and repair activities by:

Digital Transformation

- Fleet electrification.
- Remote monitoring technologies.
- Predictive maintenance.
- Reduced unnecessary site visits.

Asset Lifecycle Extension

Promoting:

- Modernisation rather than replacement.
- Refurbishment where appropriate.
- Repair before replacement.

Logistics Optimisation

- Consolidated deliveries.
- Improved stock planning.
- Reduced transport miles.

2.5 Supply Chain Decarbonisation

Suppliers represent a significant proportion of likely Scope 3 emissions.

Objectives

By 2030:

- Full-time procurement resource in place.
- Sustainability assessments covering key suppliers.
- Carbon reporting requirements for strategic suppliers.
- Environmental criteria included in procurement decisions.
- Supplier engagement programme established.

Priority Suppliers

- Component dealers.
- Subcontractors.
- Steel and metal suppliers.
- Logistics providers.

2.6 Capital Allocation

Climate considerations will be incorporated into:

- Fleet replacement decisions.
- Building investments.
- Procurement evaluations.
- Strategic planning.

All significant investment decisions will consider:

- Financial return.
- Climate impact.

- Long-term resilience.

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3. Engagement Strategy

TPT requires organisations to explain how stakeholders support delivery of the transition plan. [deloitte.com], [ifrs.org]

3.1 Employees

Actions

- Sustainability training every 3 years as a minimum.
- Climate awareness communications.
- Green travel initiatives.
- Employee suggestion programme.

Objective

Embed sustainability into company culture.

3.2 Customers

Actions

- Include carbon reduction benefits within proposals.
- Promote regenerative-drive technology.
- Promote energy-efficient modernisations.
- Support customer ESG reporting requirements.
- Assist clients in reporting embedded carbon within delivered lifts.
- Assist clients in reporting carbon emissions from lift activity through remote monitoring.

Objective

Help customers reduce lifecycle emissions and improve their carbon reporting.

3.3 Industry and Communities

Apex will continue engaging with:

- Industry associations.
- Customers.
- Local communities.
- Government initiatives.
- Sustainability forums.

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4. Metrics and Targets

4.1 Carbon Emissions

Metric	2025 Baseline	2030 Target
Scope 1 Emissions	272.6 tCO2e	-25%
Scope 2 Emissions (location-based)	39.8 tCO2e	-25%
Scope 1 + 2 Combined	312.4 tCO2e	-25%

4.2 Fleet Metrics

Metric	2030 Target
Van fleet electric or hybrid	50%
Fleet fuel consumption	-25%
Fleet CO_2 emissions	-25%

4.3 Energy Metrics

Metric	2030 Target
Renewable electricity	100%
Office energy use	-20%

4.4 Supply Chain Metrics

Metric	Target
Supplier sustainability assessments	80% of spend
Supplier carbon reporting coverage	75% of spend
Scope 3 inventory completion	2028

4.5 Reporting Milestones

Annual

- Carbon footprint update.
- Progress report.
- SLT review.

Every Three Years

- Full transition plan review.
- Target reassessment.
- Climate risk reassessment.

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5. Governance

The TPT framework identifies governance and accountability as a cornerstone of a credible transition plan. [deloitte.com], [grantthornton.global]

5.1 SLT Oversight

The SLT is responsible for:

- Approving climate strategy.
- Reviewing progress annually.
- Monitoring climate risks and opportunities.
- Approving major climate investments.

5.2 Executive Responsibilities

Role	Responsibility
Managing Director	Executive sponsor
Service and repairs director	Reporting and investment oversight. Fleet and operational emissions.
Procurement Lead (to be onboarded)	Supply chain engagement
HR Director	Employee engagement
Head of HSQE	Transition plan delivery

5.3 Risk Management

Climate-related risks will be incorporated into:

- Corporate risk registers.
- Strategic planning processes.
- Financial planning.
- Business continuity planning.

5.4 Assurance

Over time Apex will seek increasing levels of independent assurance over:

- Carbon footprint calculations (already independently assured via Planet Mark)
- Net Zero progress reporting.

Transition Roadmap

2026

- Establish 2025 baseline carbon footprint.
- SLT approval of transition plan.
- Create supplier engagement programme.
- Expand Scope 3 reporting to include commuting.
- Renewable electricity procured.

2027

- Procurement resource onboarded.
- Product footprint to be introduced.
- Fleet transition policy introduced.
- Scope 3 inventory completed.

2028

- Sustainability is integrated into procurement processes.
- Climate KPIs embedded into management reporting.
- Van fleet decarbonisation begins.

2030

- 25% reduction in emissions.
- 50% electric or hybrid van fleet.

- Major supplier engagement programme operational.

2040

- Near-zero operational emissions.

2050

- Net Zero achieved.
