

Stories

Annual ESG Report

1st November 2018 to 31st October 2020

Version 1
December 2020

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1. Introduction

This report summarises the Environmental, Social and Governance (ESG) performance of Stories (Services) Ltd – the development and project management business within the Stories group of companies and where all day-to-day activities occur – for the two years beginning 1st November 2018.

We have chosen these dates as they match our financial year end. This allows us to measure our performance against a *triple bottom line* – profit, planet and people. This report looks at the last two years. From 2021, we plan to publish a report each year.

This report focuses on the measure of ESG performance related to the operating of the Stories business and, where appropriate, we have also included information related to specific projects. In time, as these projects progress, we intend to publish additional annual ESG reports for each project.

This report has not been externally verified; however, we have sought to be transparent with our data and the methodologies used to prepare this report and we are more than happy to answer any questions. Please get in touch with James [here](#).

2. Environmental Impact

2.1. Carbon footprint

Stories is a net zero operational business. We achieve this by first reducing our total consumption by sourcing renewable energy and prioritising sustainable forms of travel. We offset the remaining carbon consumed through the purchase of carbon credits.

We measure our Type 1 and 2 carbon consumption and record our impact on a monthly basis. Our annual report is then aligned with our financial year end, allowing us to consider the business' *triple bottom line*. Our year end date is 31st October.

Annual consumption

Our total carbon consumption for the two years, 2018-19 and 2019-20 total as follows:

	Travel (kg CO ₂ e)				Others	Total (kg CO ₂ e)
	Rail	Road	Commute	Flights	Office	
2018-19	192	149	2,360	25,390	Nil	28,091
2019-20	119	299	1,263	0	Nil	1,681

2018-19 Total kg CO₂e

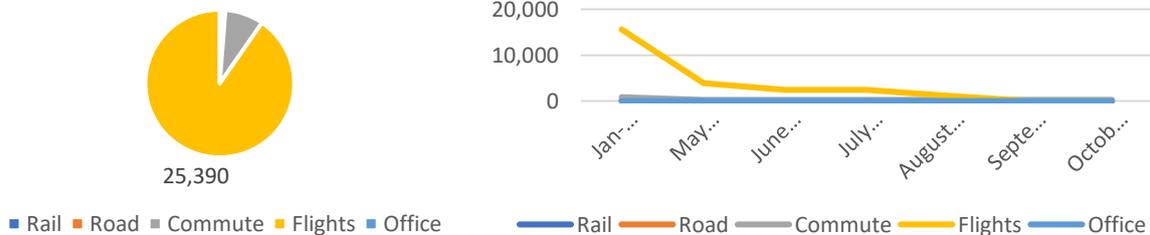


Fig 2.1 – Stories 2018-19 carbon consumption (CO₂e) by type

2019-20 Total kg CO₂e

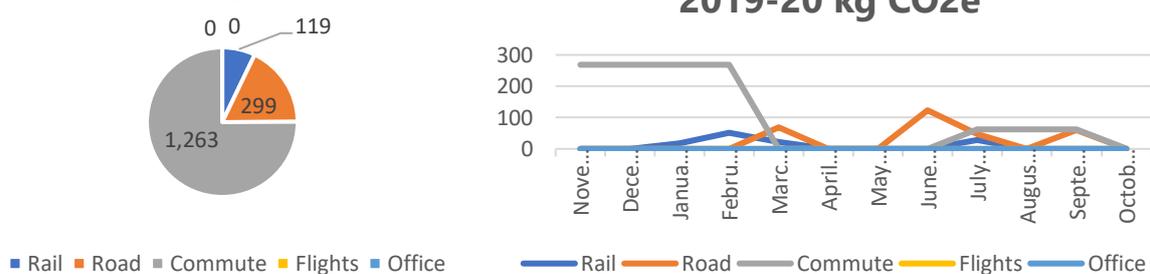


Fig 2.2 – Stories 2019-20 carbon consumption (CO₂e) by type

Emissions from travel

We cannot always avoid energy usage when travelling, however, we have a policy to always travel as sustainably as possible. As a result, cycling is the primary means of travel for our team corresponding to some 95% of journeys within London.

Early 2018 carbon consumption was high but was heavily skewed by flights. This was due to James Scott’s travelling regularly between where he was living in San Francisco and where the business is based in London. His permanent relocation to the UK in August 2019 drew this to a close, and since then, we have avoided any air travel.

Under normal circumstances, long distance travel is predominantly rail (by total emissions and number of journeys), however the impact of Covid-19 on travel restrictions has resulted in an increase in journeys taken by car in 2020. We hope to reverse this trend once travel returns to ‘normal’.

- 100% of long-distance commuting is by rail
- Commuting for those within London is primarily by bicycle.
- c. 50% of travel for meetings outside of London is by rail, the remainder by car.

Office energy provider

Our energy providers supply us with 100% renewable energy at our office (previously Bulb and now EDF).

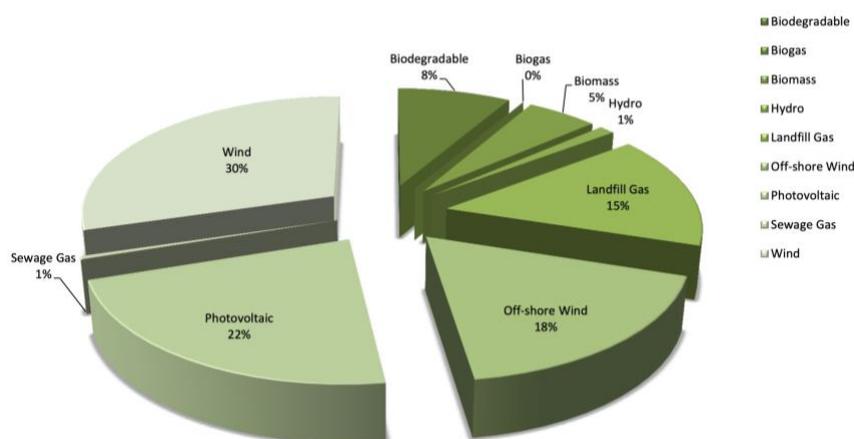


Fig 2.3 – sources of renewable EDF energy

2.2. Carbon Offsetting

As a business we are committed to reducing our consumption of non-renewable energy, however, there will always be scenarios where we cannot avoid it. This includes national travel such as when we visit

sites. Stories (Services) Ltd is committed to being a net zero energy company and therefore we have purchased carbon offset credits equivalent to our CO_{2e} consumption.

In the period this totalled 29.77 tonnes of CO_{2e} or £223.29 of offset credits purchased from [Climate Care](#) supporting a range of programmes.

2.3. Embodied Carbon

The nature of our business as a development service provider means that our embodied carbon at this management level is de minimis.

In purchasing our office equipment, we sourced the majority of our furniture second hand. We discuss the impact of our projects later in this section.

2.4. Sources and data

Travel data is based on actual trips taken by employees with the exception of travel to meetings within London (predominantly public transport) and any regular commuting, which is based on approximate estimates for each employee based on average routines.

The following conversion factors have been used to calculate CO_{2e} from journeys made:

Rail	Trainline calculator
Car	UK Gov published GHG conversion factor
Flights	ClimateCare calculator

2.5. Waste and Water

Although we do not measure waste and water, we do have policies to encourage minimising waste and water consumption for both the office and working from home.

2.6. Development projects ambition

We are aware that construction and our built environment have a high carbon footprint.

Our development projects are in their early stages, however, we are aiming to deliver net zero operational buildings at each of our current projects.

As noted earlier in this report, we plan to produce ESG reports for each project in due course.

3. Social

Positive social impact is a core part of our business, central to all our projects. We haven't gone into the detail of that here, as they are still in the planning phase, but we have summarised the social impact of the team and company elsewhere.

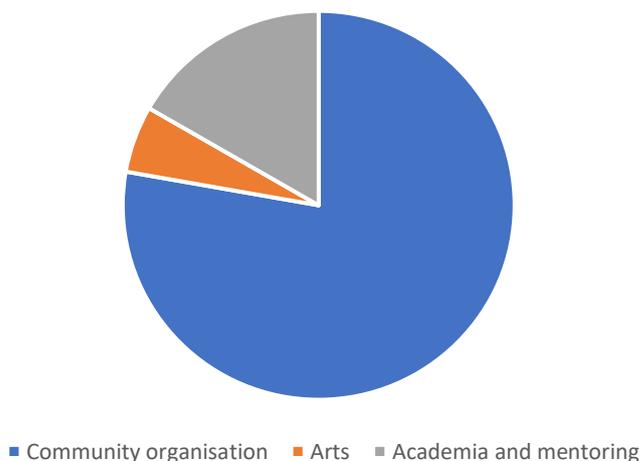
In the last period the team have given their time to a range of charitable endeavours. The business has donated some 2% of its revenue to charitable causes and the team have been involved in various industry-wide programmes to improve the approaches to social and environmental value and best practice.

3.1. Volunteering activities

Total volunteer hours in 2019-20 was 216 hours, or about 8 days per FTE.

This time has predominantly been in support of community organisations such as Richard Meier taking on the chairperson role at his local pre-school or in academic and mentoring settings, such as Paul's involvement and mentoring with the Cambridge University Land Society and Nottingham University Social Impact Game.

Volunteering by sector



3.2. Pro bono industry work

In addition to the volunteer hours, the team have been involved in various industry-wide initiatives to progress social and environmental value and best practice.

Projects the team have been involved with include:

- **UKGBC Task Force on Defining Social Value** – a cross discipline group developing a definition of social value for the entire sector: landowners, developers, local authorities and constructors. James is an active member.
- **Built Environment B Corp Working Group** - Stories is a founding member of a nascent working group to promote the B-Corp certification in the property industry

- Panel discussions on social value and Community-led development
- **Urban Land Institute** – Richard has been participating in a research project looking at the state of play in impact investing by funder managers.
- Metropolitan Workshop Architects – Richard has participated in a podcast interview series, his topic focusing on social value and property development.

3.3. Charitable donations and partnerships

To date, Stories has committed to donating 2% of its revenue to charitable initiatives that matter to the team and will again in 2020-21. This has equated to approximately £1,000 each year for the last two years.

In 2019-20 we donated to three organisations that matter to us and our communities:

- **Samaritans** – James' mum has been giving her time every week as a Samaritans counsellor for as long as he can remember. We wanted to support her branch of Samaritans given the hard work they've done through Covid.
- **Hanley Crouch Community Association** – a multi-purpose Community Association operating in the Tollington Ward, in North Islington, London. The charity provides a range of services to the whole community irrespective of age, gender, race, disability or sexual orientation.
- **St Mungo's** – Stories supported a range of initiatives with a Christmas time donation to leading homeless charity and our partner, St Mungo's.
- **BAME in Property** – inspired by the work of [BAME in Property](#) we are proud to have become a patron, supporting the organisation with a monthly donation.

4. Governance

4.1. B Corp

Stories became a pending B Corp in June 2019 as explained in a [blog](#) we wrote at the time. We remain a pending B Corp as we haven't been around long enough to have had the opportunity to meet the stringent criteria, but we're hoping to progress to full B Corp status early in 2021.

In the meantime:

- We have completed our B Impact Assessment for the year which has continued to inform our approach to ESG at a corporate and project level.
- We have joined and participated in the new UK Built Environment Working Group, with a focus on improving the property industry's approach to social value and the broader B-Corp movement.

4.2. Diversity

We remain aware of the importance on many levels of having a diverse team and set of suppliers; and we know we have room for improvement.

In 2021 we plan to establish and adopt an Equality, Diversity and Inclusion (ED&I) charter, which will focus on both on our employees and how we carry out our work on a day to day basis, for example through the procurement of professional services.

Improvement in diversity starts with an understanding of our how diverse we currently are. A big part of that is in the companies we employ across our projects and to support the business operations. For all new appointments, we now gather basic data around:

- Diversity of ownership
- Diversity of staff
- Diversity of allocated project team
- Corporate ESG policies in place

4.3. Stories Governance

One of our core values is transparency, and to that end we plan to publish the beneficial ownership of the company and the current board of directors.

In this instance, the beneficial ownership of the business is limited to the board, which is the three Stories co-founders – James Scott, Richard Meier and Paul Clark (a third each). More on each of us [here](#).

Our annual company financial accounts are available to download at Companies House [here](#).