



INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY
Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT,
REPORTING & REDUCTION
ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT
Our support in action

STAFF ENGAGEMENT
Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE
Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX

POWERING A SUSTAINABLE FUTURE

Sustainability Report 2024

December 2024





INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT, REPORTING & REDUCTION

ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT

Our support in action

STAFF ENGAGEMENT

Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE

Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX

INTRODUCTION

In today's world, sustainability is more than a promise. It's our foundation for the future. At ESP Utilities Group, we believe in building resilient, eco-conscious networks and we're already serving over a million connections across the UK.

This Sustainability Report marks a pivotal step in our journey to openly share our impact, progress, and goals.

“Over a million connections across the UK – powered by sustainable practices.”

INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT, REPORTING & REDUCTION

ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT

Our support in action

STAFF ENGAGEMENT

Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE

Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX

CEO'S FOREWORD

ESP's Board and management recognise that our path to becoming the number one adopter of choice goes hand in hand with operating sustainably – for people and the planet.

Our success is built on the enduring and collaborative relationships with our customers, our people, and our investors. We are committed to being an environmentally and socially responsible network owner, holding ourselves, and those we work with, to the highest standards of conduct and ethics.

Transparency and Excellence are two of our core values, so we are proud to introduce our first Sustainability Report, which shares our current environmental impact and the goals we've set to make a difference.

As we continue to develop and implement our Sustainability Strategy, we are committed to producing this report each year, ensuring our stakeholders have a clear view of our progress in building stronger communities, driving innovation, and creating meaningful change.

Kevin O'Connor, December 2024



“ Sustainability
isn't just a
commitment. It's
our responsibility.”



INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT,
REPORTING & REDUCTION

ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT

Our support in action

STAFF ENGAGEMENT

Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE

Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX

OUR SUSTAINABILITY STRATEGY



OUR SUSTAINABILITY STRATEGY

OUR SUSTAINABILITY VISION

ESP is dedicated to adopting and operating gas, electricity, clean, and wastewater networks across Great Britain, with over one million customers already being served by our networks. Our continued growth and development stems from strong, collaborative relationships with our construction partners and a foundation of rigorous governance, auditing, and maintenance standards.

Our sustainability approach targets areas where we can make a measurable impact, aiming to provide lasting benefits to our customers, employees, and the environment by:



1.

Delivering 'last-mile' multi-utility connections

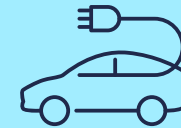
to provide UK housebuilders with critical infrastructure options.



2.

Caring for priority residential customers

to ensure that vital services remain reliable and operational.



3.

Supporting EV charging infrastructure

rollout to accelerate the UK's transition to cleaner, low-emission road transport.



4.

Providing a collaborative and developmental work environment

where our team members can grow, thrive, and contribute to shared goals.



5.

Implementing innovative solutions

to support developers to deliver against their net zero targets.



6.

Employing stringent governance processes

to ensure responsible operations that promote sustainable, long-term growth.

OUR STRATEGIC SUSTAINABILITY PILLARS

Our sustainability strategy is anchored on three foundational pillars:



SUSTAINABLE

We are a safe and innovative operator, investing in our future.



DIVERSE

We champion inclusivity and diversity, investing in our people.



RESPONSIBLE

We are a trusted corporate citizen, investing in our communities.

INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision

Our strategic sustainability pillars

Sustainable

Diverse

Responsible

EMISSIONS MEASUREMENT, REPORTING & REDUCTION

ISO 14064 carbonreduce

Reduction targets

Energy savings opportunity

scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT

Our support in action

STAFF ENGAGEMENT

Step up programme

Apprenticeship Programme

Placement Programme

CUSTOMER SERVICE

Think Customer

INA customer commitment

Our customer promises

Guaranteed standards of

performance

GOVERNANCE

CONCLUSION

APPENDIX



INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision
Our strategic sustainability pillars
[Sustainable](#)
Diverse
Responsible

EMISSIONS MEASUREMENT,
REPORTING & REDUCTION
ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT
Our support in action

STAFF ENGAGEMENT
Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE
Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX

OUR SUSTAINABILITY STRATEGY

SUSTAINABLE

Investing in safety and
innovation for a secure and
greener future



Image Credit: Osprey Charging Network

The health and safety of our team, contractors, and the communities we serve remains our highest priority. Overseen by the Health and Safety Executive, we believe in a strong culture of proactive hazard reporting that enables us to identify improvements and prevent serious incidents.

Together with our construction partners, we develop modern and efficient networks built for the long term. We conduct regular audits throughout the construction phase to ensure all procedures and safety standards are met.



SUSTAINABLE

INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision
Our strategic sustainability pillars
[Sustainable](#)
[Diverse](#)
[Responsible](#)

EMISSIONS MEASUREMENT, REPORTING & REDUCTION

ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT

Our support in action

STAFF ENGAGEMENT

Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE

Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX

Our sustainability strategy is designed around essential initiatives that bring environmental, social, and economic benefits to everyone, including:

“ Ambitious, externally verified, Paris-aligned carbon reduction targets.”



MEASURING & REDUCING CARBON EMISSIONS

- ✓ We have set ambitious, externally verified, Paris-aligned carbon reduction targets. We have been actively monitoring and reducing Scope 1 and Scope 2 emissions across our operations, since 2018 as part of our [Global Real Estate Sustainability Benchmark \(GRESB\) submissions](#).
- ✓ As part of our ongoing focus on managing the risks and opportunities that climate change brings, we will embed climate risk – and opportunity – into our corporate risk assessments. Guided by the [Task Force on Climate-Related Financial Disclosures \(TCFD\)](#) requirements, these include physical risks – from acute climate-related extreme weather events – and transitional risks – including changes to regulatory frameworks.
- ✓ We achieved ISO 14064-1 certification, marking a significant step toward validated carbon to continually align with our GHG reduction goals. For results using 2022 as our baseline year, see the Emissions Measurement, Reporting and Reduction section.
- ✓ We will measure and report our sustainability actions and activities transparently, setting short and long-term goals designed to track progress across each strategic area.

The achievements noted in this section have been measured against the United Nations SDG indicators: [THE 17 GOALS | Sustainable Development](#)

SUSTAINABLE

INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT, REPORTING & REDUCTION

ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT

Our support in action

STAFF ENGAGEMENT

Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE

Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX

7 AFFORDABLE AND CLEAN ENERGY



EMPOWERING ELECTRIC TRANSPORT



We lead the way in rolling out infrastructure for electric vehicles (EVs) across the UK. From EV charge points in residential areas to bus garages, retail parking, and forecourts, we're reducing emissions and noise pollution while enabling a cleaner future.

11 SUSTAINABLE CITIES AND COMMUNITIES



BUILDING NETWORKS FOR A LOW-CARBON TRANSITION



Our electricity networks are expanding to support low-carbon heating solutions, while our modern gas networks can transport up to 100% hydrogen blends, aligning with COP28 goals for phasing out fossil fuels. We're also preparing to launch heat network solutions for decarbonised heating in homes.

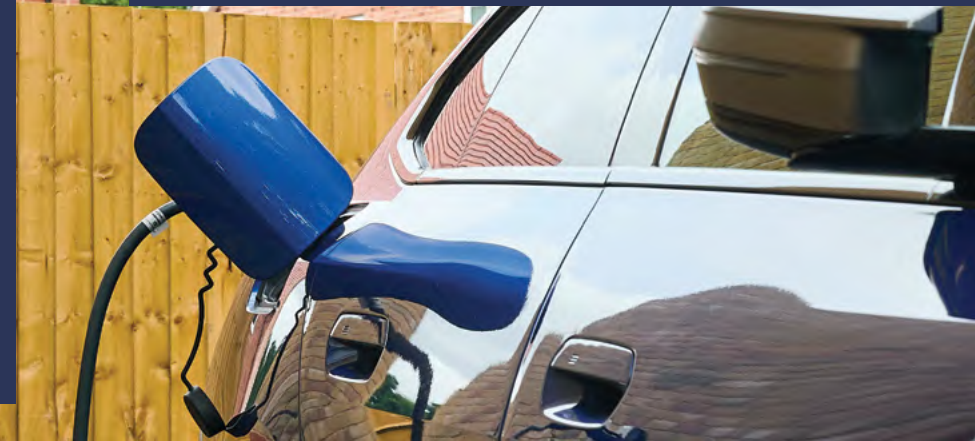
14 LIFE BELOW WATER



CONSERVING WATER THROUGH SUSTAINABLE DRAINAGE



We promote Sustainable Drainage Systems (SuDS) in developments and actively encourage developers in their use. Our commitment to implement SuDS which separate foul and surface water systems to reduce sewer outflows supports more sustainable urban water use.





OUR SUSTAINABILITY STRATEGY

SUSTAINABLE

INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT, REPORTING & REDUCTION

ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT

Our support in action

STAFF ENGAGEMENT

Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE

Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX



KEY ACHIEVEMENTS

- ✓ Zero fatalities or major injuries. In 2024, we recorded no fatalities or major incidents, demonstrating our unwavering commitment to safety. We have maintained a record of zero fatalities throughout our 20+ years in business. We remain dedicated to monitoring near misses and continuously improving safety practices to uphold the highest standards of care.

“Zero fatalities, major injuries or environmental incidents in 2024.”



- ✓ Zero significant environmental incidents. We had no environmental incidents in 2024 and continually monitor our environmental integrity.



- ✓ Electric Vehicle charging expansion. As of December 2024, we've added over 100 charging sites, contributing to the expansion of the UK charging network.

“111 EV charging sites adopted in 2024, supporting cleaner transport”



INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT,
REPORTING & REDUCTION
ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT
Our support in action

STAFF ENGAGEMENT
Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE
Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX

OUR SUSTAINABILITY STRATEGY

DIVERSE

Championing inclusivity,
development and growth



Our team is at the heart of ESP's success, and we're dedicated to creating a welcoming and supportive workplace where every employee feels valued and has opportunities to grow.

By investing in the development and wellbeing of our people, we're building a culture that reflects our core values and supports a collaborative, high-performing environment.

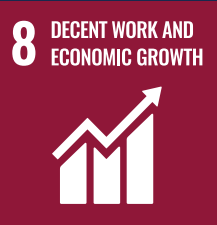
DIVERSE

Our approach to diversity and inclusivity includes key initiatives that provide social and economic benefits to our team, including:



CREATING A SUPPORTIVE & FLEXIBLE WORKPLACE

- ✓ In response to changing workforce needs, we introduced flexible hybrid working options, offering our employees greater work-life balance.
- ✓ All team members have access to a comprehensive Employee Assistance Programme, providing support and resources for personal and professional challenges.
- ✓ We offer flexible benefits, including universal private medical care for all employees, underscoring our commitment to their health & wellbeing.



EMPOWERING PERSONAL & PROFESSIONAL GROWTH

- ✓ We offer a range of learning programmes, from professional qualifications to unconscious bias training, building a culture of continuous improvement.
- ✓ Our 'Step Up' management training programme has a proven track record in developing high-performing employees. Now in its fifth year, it includes career coaching, 360-degree appraisals, and mentorship, providing tailored growth opportunities. See our Staff engagement section for more details.
- ✓ We support learning at all career stages with apprenticeships, graduate programmes, and monthly training sessions to build skills, engagement, and confidence.

INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT, REPORTING & REDUCTION

ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT

Our support in action

STAFF ENGAGEMENT

Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE

Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX

DIVERSE

INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT, REPORTING & REDUCTION

ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT

Our support in action

STAFF ENGAGEMENT

Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE

Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX

8 DECENT WORK AND
ECONOMIC GROWTH



CELEBRATING AND RECOGNISING DIVERSITY

- ✓ We celebrate our diversity through a cultural calendar, promoting awareness and inclusion across our workforce.
- ✓ Regular staff feedback forums ensure that every voice is heard, with feedback shaping our policies and initiatives.
- ✓ Through our core values – Be Transparent, Be Excellent, Be Ambitious, Be Respectful, and Be Collaborative – we encourage and reward behaviours that strengthen our culture and create a sense of belonging.

5 GENDER
EQUALITY



8 DECENT WORK AND
ECONOMIC GROWTH



KEY ACHIEVEMENTS

- ✓ Gender profile reporting. We actively report on the gender profile of our team, promoting transparency and progress in our diversity efforts. *See Appendix 1 for our 2024 gender ratio.*
- ✓ Employee satisfaction and inclusion. We conduct regular satisfaction surveys and annual Diversity & Inclusion surveys, acting on feedback to ensure a positive and inclusive environment.
- ✓ Enhanced benefits. We recently raised holiday entitlements to 26 days for everyone and introduced policies for IVF support, maternity, and paternity leave, aligning our benefits with our people's needs.

“We are committed to building a culture of continuous improvement.”



INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT,
REPORTING & REDUCTION
ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT
Our support in action

STAFF ENGAGEMENT
Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE
Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX

OUR SUSTAINABILITY STRATEGY

RESPONSIBLE

Integrity and commitment in our communities



We understand our role as a network provider goes far beyond infrastructure. We have a responsibility to our customers, employees, and communities.

By upholding the highest standards in compliance, customer service, and corporate governance, we make sure our operations reflect our values of transparency, integrity, and social responsibility. Our robust three lines of defence approach – operational teams, management oversight, and external audits ensures we are always accountable and proactive in addressing risks.



RESPONSIBLE

INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision

Our strategic sustainability pillars

Sustainable

Diverse

Responsible

EMISSIONS MEASUREMENT, REPORTING & REDUCTION

ISO 14064 carbonreduce

Reduction targets

Energy savings opportunity

scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT

Our support in action

STAFF ENGAGEMENT

Step up programme

Apprenticeship Programme

Placement Programme

CUSTOMER SERVICE

Think Customer

INA customer commitment

Our customer promises

Guaranteed standards of

performance

GOVERNANCE

CONCLUSION

APPENDIX

Our commitment to responsible operations includes:

8 DECENT WORK AND ECONOMIC GROWTH



PROMOTING COMPLIANCE AND CONTINUOUS IMPROVEMENT



We have established KPI monitoring at the operational level, such as water quality checks, and regularly review root causes to prevent future issues. Continuous process improvement ensures that we maintain the standards our stakeholders expect.

8 DECENT WORK AND ECONOMIC GROWTH



SUPPORTING OUR COMMUNITIES



Since launching our volunteering initiative in 2023, we encourage employees to give back to local charities with paid volunteer days.



The Global Real Estate Sustainability Benchmark (GRESB) provides a trusted framework for measuring environmental, social, and governance (ESG) performance in real estate and infrastructure. By aligning with GRESB standards, we continually evaluate and improves our ESG factors and address industry challenges.



RESPONSIBLE

INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT,
REPORTING & REDUCTION

ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT

Our support in action

STAFF ENGAGEMENT

Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE

Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX

8 DECENT WORK AND
ECONOMIC GROWTH



10 REDUCED
INEQUALITIES



UPHOLDING INTEGRITY AND RESPECT IN THE WORKPLACE

✓ Regular company meetings provide our people with updates on business matters, and our active LinkedIn page shares achievements and milestones with the wider community. Our established policies are readily accessible to all of our team, promoting an open and informed workplace culture.

✓ Our Dignity at Work policy ensures a respectful, inclusive work environment. During new employee inductions, we emphasise our zero-tolerance approach to discrimination, backed by clear policies and a specific disciplinary procedure. We provide a quiet room for prayer and meditation and maintain a diverse cultural calendar to support our inclusive values.

9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



SUSTAINABLE PARTNERSHIPS & PROCUREMENT

✓ We use our position to encourage best practices and transparency within our supply chain. By working closely with our partners, we help drive sustainable procurement policies and responsible industry standards.



RESPONSIBLE

INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT, REPORTING & REDUCTION

ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT

Our support in action

STAFF ENGAGEMENT

Step up programme
Apprenticeship Programme
Placement Programme

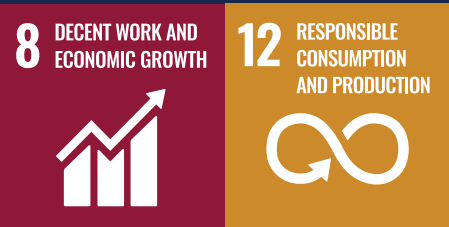
CUSTOMER SERVICE

Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX



KEY ACHIEVEMENTS

- ✓ Increased GRESB score. Our Global Real Estate Sustainability Benchmark (GRESB) score has improved year on year since our first report in 2018. This year, we achieved a score of 95 (vs 79 in 2023), reflecting our dedication to responsible operations and sustainable practices. See the Emissions Measurement, Reporting and Reduction section for more details.
- ✓ Year-on-year reduction in compliance failures. We continually refine processes and address root causes, reinforcing our commitment to compliance.
- ✓ Effective customer complaint management. Year to November, we have received 452 complaints. Using 2024 as our baseline year, we are focused on tracking and reducing complaints to improve customer satisfaction.
- ✓ Community volunteering. We've already surpassed last year's volunteering days, reinforcing our commitment to community support.

PARTICIPATION & SCORE



“Year-on-year progress – our GRESB score rose to 95 in 2024, up from 79.”

EMISSIONS MEASUREMENT, REPORTING & REDUCTION

In our commitment to a sustainable future, we have taken measurable steps to track, reduce, and transparently report our carbon emissions. In 2024, we became a Toitū carbonreduce certified business, achieving certification under ISO 14064. This significant milestone confirms our alignment with rigorous global emissions reporting standards, and our dedication to reducing our programme-mandated annual emissions year-on-year.



Measured emissions to
ISO 14064-1:2018



Managing and reducing
carbon emissions
Programme requirements

Our emissions data establishes 2022 as our baseline year, with annual reports to follow, ensuring stakeholders can track our progress. We're addressing emissions across categories, with a focus on reducing the most controllable sources, such as emissions from transport. This systematic approach allows us to manage our carbon footprint and align with our sustainability goals.



EMISSIONS MEASUREMENT, REPORTING & REDUCTION

INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT, REPORTING & REDUCTION

[ISO 14064 carbonreduce](#)
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT

Our support in action

STAFF ENGAGEMENT

Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE

Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX

Reducing carbon
emissions offers
significant benefits
for businesses,
customers, and our
collective future.



Toitū lead and guide positive change with a system of internationally recognised environmental programmes, based on science and backed by evidence. They help businesses realise efficiencies, reduce their carbon footprint, and be more sustainable.

CONSOLIDATION APPROACH

Organisational boundaries were set according to the methodology described in the GHG Protocol and ISO 14064-1:2018 standards. We have one office building and no subsidiaries or joint ventures.

We calculated our emissions using an operational control consolidation approach. Our future annual sustainability reports will highlight our year-on-year progress with comparative statistics.

See Appendix 2 for a detailed table on our 2022 base year and our Greenhouse Gas Emissions (GHG) for the 2022 period.

REDUCTION TARGETS

INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT, REPORTING & REDUCTION

ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT

Our support in action

STAFF ENGAGEMENT

Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE

Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX

We are committed to managing and reducing our greenhouse gas emissions, in line with the Toitū carbonreduce programme. Recognising the immediate opportunity to lower emissions from petrol and diesel vehicles, we've set short-term targets for a steady reduction. This phased approach allows us to make manageable changes as company car leases renew for a smooth transition to lower-emission options.

Looking forward, we are focusing on key initiatives to further reduce our emissions:



Improving efficiency of electricity distribution networks

To reduce energy losses, we are implementing low-loss transformers across our networks. Additionally, we're collaborating on an Ofgem-funded innovation project to explore the impact on losses and potential benefits of reconfiguring low-voltage networks and load shifting.



Promoting electric and hybrid vehicles

As well as expanding EV options in our company car list as leases expire, we are supporting all employees with an EV scheme available through salary sacrifice, and providing financial assistance for home chargers, helping our people make sustainable transport choices.





INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT, REPORTING & REDUCTION

ISO 14064 carbonreduce
Reduction targets
[Energy savings opportunity
scheme \(ESOS\)](#)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT

Our support in action

STAFF ENGAGEMENT

Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE

Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX

EMISSIONS MEASUREMENT, REPORTING & REDUCTION

ENERGY SAVINGS OPPORTUNITY SCHEME (ESOS)

[The Energy Savings Opportunity Scheme \(ESOS\)](#) is a mandatory energy assessment and energy-saving initiative established by the Energy ESOS Regulations.

We are currently in Phase 3 of the ESOS assessment, which involves setting targets to reduce areas of consumption and reporting this back to government. As a company, we have committed to cutting down our reliance on petrol powered cars and seeking renewable energy supplies.

Using ESOS insights, we aim to create and implement targeted energy-saving measures that support our overall emissions reduction goals and sustainability commitments.



STAKEHOLDER ENGAGEMENT

INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT, REPORTING & REDUCTION

ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT

Our support in action

STAFF ENGAGEMENT

Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE

Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX

We value collaboration and transparency with stakeholders across the sector. Through partnerships and active participation in industry organisations, regulatory discussions, and ownership oversight, we aim to promote high standards, best practice, and make meaningful contributions to the changing world of network services.

Commercial

Our customers are at the centre of all we do. We focus on creating an experience where every customer feels valued, supported, and understood as they navigate our services. By anticipating needs and working collaboratively, we aim to exceed expectations, delivering innovative, practical solutions that empower our customers to achieve their goals.

Regulators

We regularly engage with regulators and policymakers across Gas, Electricity, Water, and Heat networks. This includes two-way discussions across multiple channels on our business performance, and work to help shape the development of new policies that support government and regulatory goals.

Independent Networks Association (INA) membership

We have been actively involved with the sector's trade body, the Independent Networks Association (INA), since it was formed. Our Director of Regulations currently serves as Chair, reflecting our commitment to leadership within the sector.

We also played a key role in developing and implementing the INA Customer Commitment, a framework focused on elevating customer service standards across the industry. See our Customer service section for more information.

Ownership and governance

ESP is managed by 3i Managed Infrastructure Assets (3i MIA) on behalf of two national pension funds, with independent oversight provided by four non-executive 3i directors on our Board. This structure allows objective decision-making and adds valuable insights to strategic discussions.



INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT,
REPORTING & REDUCTION

ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT

Our support in action

STAFF ENGAGEMENT

Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE

Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX

CHARITY ENGAGEMENT

We are committed to being a socially responsible organisation, supporting charities that match our values and encouraging employee involvement. As part of our culture of giving, we provide each team member with a paid volunteering day, helping them make a positive impact in our communities and strengthening team bonds.



Our chosen charity



**Queen Elizabeth's
Foundation for
Disabled People**

We have partnered with Queen Elizabeth's Foundation for Disabled People (QEF), a Surrey-based charity with a national reach. For over 85 years, QEF has developed and provided innovative services to help nearly 10,000 disabled individuals annually, empowering them to achieve independence and reach their potential. QEF offers a range of services, including:

Care and Neuro Rehabilitation

Providing neuro rehabilitation and nursing care to support people to regain core skills following an acquired brain injury, stroke, incomplete spinal injury or neurological illness.

Mobility Services

Providing driving assessment, mobility advice and driving lessons to support disabled people and those with age related impairments.

MERU

MERU designs and manufactures specialist assistive equipment for disabled children and young people, such as the Bugzi.

Accessible Aviation

Disability awareness training for organisations and practical support and advice for disabled people considering flight.



CHARITY ENGAGEMENT

OUR SUPPORT IN ACTION

- INTRODUCTION
- CEO'S FOREWORD
- OUR SUSTAINABILITY STRATEGY
 - Our sustainability vision
 - Our strategic sustainability pillars
 - Sustainable
 - Diverse
 - Responsible
- EMISSIONS MEASUREMENT, REPORTING & REDUCTION
 - ISO 14064 carbonreduce
 - Reduction targets
 - Energy savings opportunity scheme (ESOS)
- STAKEHOLDER ENGAGEMENT
- CHARITY ENGAGEMENT
 - Our support in action
- STAFF ENGAGEMENT
 - Step up programme
 - Apprenticeship Programme
 - Placement Programme
- CUSTOMER SERVICE
 - Think Customer
 - INA customer commitment
 - Our customer promises
 - Guaranteed standards of performance
- GOVERNANCE
- CONCLUSION
- APPENDIX

Our partnership with QEF includes hands-on, dedicated volunteering, fundraising, and direct donations each year. Just some examples include:

Volunteering

Several volunteers rolled up their sleeves at QEF's Care and Rehabilitation Centre, transforming outdoor spaces by repairing the car park, laying fresh paving, and creating a welcoming, well-maintained environment for all visitors.





CHARITY ENGAGEMENT

INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT, REPORTING & REDUCTION

ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT

Our support in action

STAFF ENGAGEMENT

Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE

Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX

Our teams have also had the rewarding opportunity to visit QEF's MERU facility, where they've adapted toys to make them accessible for children with mobility challenges.



And we've had volunteers at the Wimbledon Championships supporting QEF's mobility service.

Fundraising

Four spirited team members took on the Saucony London 10k, pushing through each stride to raise nearly £3,000 for QEF's cause. With the sun shining, they embraced the challenge and crossed the finish line with smiles.





CHARITY ENGAGEMENT

INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT,
REPORTING & REDUCTION

ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT

Our support in action

STAFF ENGAGEMENT

Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE

Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX

We also joined forces with Mer Fleet Services to tackle the rugged 7km Nuts Challenge in Dorking – a mud-filled obstacle race that put everyone's endurance to the test. Led by our CFO, Paul Miles, a lively group of colleagues braved the course, embracing every muddy hurdle along the way. Spirits were high, showers were well-earned, and together, ESP and Mer raised nearly £4,000.



To cap off the year, a group of fearless colleagues will step up to the challenge of a sponsored fire walk in December, crossing hot coals to support QEF's impactful work.

CHARITY ENGAGEMENT



Guide Dogs

During 2023 the Group also supported Guide Dogs for the Blind. A speaker from Guide Dogs visited the offices with a trainee guide dog to explain the work done by the charity, which the Group supported with a financial donation.

Continued support will involve further volunteering and fundraising events with the opportunity for greater employee engagement.



Movember

Over the past couple of years, members of the team have enthusiastically participated in Movember, growing moustaches to raise awareness and funds for the leading charity changing the face of men's health, including mental health, suicide prevention, prostate cancer, and testicular cancer. This initiative aligns with our commitment to fostering a culture of wellness and support both within ESP and in the broader community. Throughout the month, everyone enters into the spirit, cheering each other on and supporting the often-humorous transformations as we champion this vital cause.

STAFF ENGAGEMENT

INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT, REPORTING & REDUCTION

ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT

Our support in action

STAFF ENGAGEMENT

Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE

Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX

Engaged employees are essential to our success. We actively seek feedback from our team to ensure a supportive, inclusive, and responsive work environment. Through a variety of engagement initiatives, we are committed to listening, acting, and continuously improving our workplace.



New starter surveys

To ensure a positive first impression, we gather feedback from all new joiners within their first five weeks. The HR team regularly reviews this input to identify areas for improvement and strengthen our onboarding and induction process.



Diversity & Inclusion (D&I) survey

Annually, we gather insights on our D&I initiatives through a company-wide survey. Results are discussed by the executive team and shared with staff in the next company meeting, ensuring transparency on follow-up actions.



Exit interviews

Our HR team conducts exit interviews with all departing employees, gathering valuable feedback that helps us understand and address factors impacting retention.



Monthly townhall talks

Each month, our CEO hosts a townhall to provide updates on company progress and answer questions. This open forum allows team members to stay informed and connect with the leadership team.



Biennial employee surveys

Every two years, we distribute surveys via our Myrewards platform, offering all staff the opportunity to share feedback on their experience at ESP. The executive team carefully reviews the results and takes action based on the feedback.



STAFF ENGAGEMENT

STEP UP PROGRAMME

INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY
Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT,
REPORTING & REDUCTION
ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT
Our support in action

STAFF ENGAGEMENT
Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE
Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

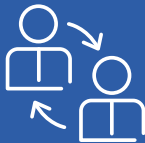
GOVERNANCE

CONCLUSION

APPENDIX

With 11 participants this year, the Step Up programme supports and accelerates the careers of high-performing team members who show strong potential and ambition to advance. Launched in 2020, the programme is now entering its fifth year and has become a core part of our commitment to developing future leaders. Each cohort of participants embarks on a one-year journey, starting in December and concluding with a graduation dinner the following November.

This multi-faceted programme includes a range of elements to equip participants with the skills and insights needed to succeed:



Career coaching

Provides personalised guidance to help participants plan their career development.



Mentorship

Each participant is paired with a senior manager mentor who offers support, advice, and insight into career progression.



Step Up lunches

These informal gatherings offer participants a chance to connect with senior leaders in a relaxed, social setting.



Readiness for management programme

A series of 10 modular sessions focused on developing both personal and management skills.



360-degree appraisal

Gives participants a well-rounded perspective on their strengths and areas for growth by comparing self-assessment with feedback from colleagues.

Since 2022, 18 Step Up graduates have been promoted and stayed with the company, demonstrating the programme's effectiveness in preparing talent for greater responsibilities. Step Up not only nurtures our current team but also attracts high-calibre candidates looking to grow their careers.



STAFF ENGAGEMENT

APPRENTICESHIP PROGRAMME

Launched in January 2024, our Apprenticeship Programme combines hands-on job training with academic study to develop well-rounded, skilled professionals. Currently supporting one participant, this programme aims to:

	Bring different perspectives into the business		Strengthen team retention
	Attract top talent and enhance diversity		Improve team performance and productivity
	Develop skills, increase engagement, and boost confidence		Create clear career pathways

INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision

Our strategic sustainability pillars

Sustainable

Diverse

Responsible

EMISSIONS MEASUREMENT, REPORTING & REDUCTION

ISO 14064 carbonreduce

Reduction targets

Energy savings opportunity scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT

Our support in action

STAFF ENGAGEMENT

Step up programme

Apprenticeship Programme

Placement Programme

CUSTOMER SERVICE

Think Customer

INA customer commitment

Our customer promises

Guaranteed standards of performance

GOVERNANCE

CONCLUSION

APPENDIX





INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT, REPORTING & REDUCTION

ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT

Our support in action

STAFF ENGAGEMENT

Step up programme
Apprenticeship Programme
[Placement Programme](#)

CUSTOMER SERVICE

Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX

STAFF ENGAGEMENT

PLACEMENT PROGRAMME

Our placement programme is a key part of our Corporate Social Responsibility commitment, providing undergraduates with a valuable year of industry experience. By partnering with universities, we offer students the chance to apply their academic learning in real-world scenarios, equipping them with the skills and insights needed for a strong start after graduation. This partnership also benefits us, with students bringing fresh perspectives and often discovering innovative solutions to ongoing challenges.



A student's perspective

“ My placement year at ESP has been a great experience so far. The onboarding process was smooth, with plenty of support from my team and the wider company, which helped me settle in quickly. I’ve been able to dive right into meaningful tasks and projects, and I already feel like I’m contributing to the team’s goals and developing my skills. The welcoming atmosphere and the collaborative culture at ESP have made this an exciting start to my year here, and I’m looking forward to seeing where this opportunity will take me and how my skills will develop further.” James Knipmeijer (Pricing Analyst)

CUSTOMER SERVICE

Th!nk Customer

In early 2025, we're launching our new Th!nk Customer campaign, rooted in our core values to create a culture that prioritises customer needs and strengthens our business relationships. This initiative will be supported by targeted training and promotional materials to embed a seamless, customer-centric mindset across our organisation.

We are dedicated to delivering a customer-first approach that meets the expectations of our customers, regulators, and stakeholders. Our commitment to enhancing our customers' experience is central to our operations and extends across our business relationships. Our initiatives include:



Be Transparent

We communicate openly and honestly

We will always...

- Be positive and professional and avoid jargon
- Be honest and upfront about the situation & won't hide behind e-mail
- Explain our processes clearly with regular updates
- Guide the customer to achieve a shared outcome



Be Excellent

We are experts

We will always...

- Train our people to the highest standards
- Empower our people to do what is best for the customer
- Encourage a 'can do' mindset
- Work on improving our systems and processes
- Prioritise what is right for the customer



Be Respectful

We are ALL responsible

We will always...

- Follow through and follow up
- Put ourselves in the customer's shoes
- Provide service with a smile
- Live our shared values
- Treat everyone fairly and equally with respect



Be Ambitious

We enjoy what we do

We will always...

- Be innovative in our thinking
- Lead by example and BE the example
- Take pride in our service
- Keep a positive mindset
- Strive to be better



Be Collaborative

We really care

We will always...

- Come together to keep our promises
- Cooperate with each other
- Hold each other to account
- Work together to get the best outcome, aiming to get it right first time
- Actively listen to understand our customers' needs

INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT, REPORTING & REDUCTION

ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT

Our support in action

STAFF ENGAGEMENT

Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE

Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX



CUSTOMER THERMOMETER

Understanding customer feedback is essential to improving our service. To capture real-time insights, we've implemented Customer Thermometer, a one-click survey app that lets customers quickly share their satisfaction levels. Each response is assigned a 'temperature rating' that we can track over time, helping us identify trends, measure customer satisfaction consistently, and act where needed. In the future, we also aim to integrate Customer Thermometer with our CRM system, enhancing our ability to monitor and report customer feedback and implement data-driven improvements.

INA CUSTOMER COMMITMENT



As part of our active role within the Independent Networks Association (INA), we helped develop – and have signed up to the INA Customer Commitment, adopting its standards as part of our service approach. This commitment has been audited by the INA, allowing us to share best practices and identify areas for continuous improvement across the industry. To ensure high-quality service, we also participate in the INA Customer Working Group and collaborate with the Energy Networks Association (ENA) Safeguarding Customer Working Group.



INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT, REPORTING & REDUCTION

ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT

Our support in action

STAFF ENGAGEMENT

Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE

Think Customer
INA customer commitment
[Our customer promises](#)
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX

CUSTOMER SERVICE

OUR CUSTOMER PROMISES

We are committed to setting a high standard of customer service, driven by the following promises:

- We prioritise customer service at every level of our business, with a leadership team that champions this focus in business decisions.
- We strive to make it easy for customers to communicate with us and access the information they need.
- If issues arise, we are committed to resolving them quickly and learning from the experience to improve.
- We proactively work with industry peers and our regulators to ensure our systems and processes evolve to meet the future needs of independent network customers.

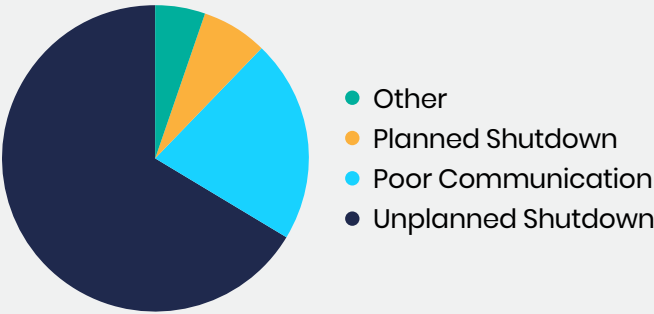
SUPPORTING CUSTOMERS' NEEDS

- We proactively and regularly contact our customers to understand their diverse needs, especially priority and vulnerable customers.
- We provide guidance on where customers can access additional support, both through ESP and external organisations.
- For both planned and unplanned outages, we will provide information early to help customers prepare, highlight available support and update them when services will be restored.
- We are committed to promoting best practice and engage with colleagues across INA member companies, reinforcing quality and continuous improvement across the industry.

- INTRODUCTION
- CEO'S FOREWORD
- OUR SUSTAINABILITY STRATEGY
 - Our sustainability vision
 - Our strategic sustainability pillars
 - Sustainable
 - Diverse
 - Responsible
- EMISSIONS MEASUREMENT, REPORTING & REDUCTION
 - ISO 14064 carbonreduce
 - Reduction targets
 - Energy savings opportunity scheme (ESOS)
- STAKEHOLDER ENGAGEMENT
- CHARITY ENGAGEMENT
 - Our support in action
- STAFF ENGAGEMENT
 - Step up programme
 - Apprenticeship Programme
 - Placement Programme
- CUSTOMER SERVICE
 - Think Customer
 - INA customer commitment
 - Our customer promises
 - Guaranteed standards of performance
- GOVERNANCE
- CONCLUSION
- APPENDIX

CUSTOMER COMPLAINTS

Improving our customer service is a top priority, and we take all complaints seriously. In addition to resolving specific issues, we investigate the root causes to help us better serve our customers. As of November 2024, we received 452 complaints, mostly relating to our electricity networks, especially around unplanned and planned power cuts.



GUARANTEED STANDARDS OF PERFORMANCE

We are committed to meeting regulated standards of service, including timely reconnections after power outages and punctual attendance for scheduled appointments. In cases where we fall short of these standards, we compensate affected customers under the Guaranteed Standards of Performance.

For more information, please visit see: [ESP: Utilities Standards Of Service 2023](#)

Compensated customers in 2023 and 2024 as of October 2024

2023	Q1	Q2	Q3	Q4
Figures	266	1,223	99	748

2024	Q1	Q2	Q3	Q4
Figures	173	540	141	-

GOVERNANCE

INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT, REPORTING & REDUCTION

ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT

Our support in action

STAFF ENGAGEMENT

Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE

Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX

The Group's corporate governance structure has been designed to align with the UK Corporate Governance Code, and the Walker Guidelines. Although the Group has no requirement to comply, the Board aspires to achieve the levels of corporate governance included within these guidelines. The Group's Board meet on a monthly basis to review the business' performance and discuss strategic objectives and decisions of the Group. The Directors take decisions for the long-term goals of the Group, recognising the importance of considering the impact to our wider stakeholders.

The Group is governed through its Board, and supported by its Executive Committee. Both the Board and the Executive Committee have extensive experience within the utilities and infrastructure asset management sector which are critical to support sound business decisions.

Corporate governance policy

Our corporate governance policy applies to all Directors, employees, and contractors, reinforcing a consistent approach to ethical business conduct and regulatory compliance. Our Board is responsible for leading and guiding the Group, overseeing strategy, budget, major capital expenditures, acquisitions, and senior appointments.

The Board's four core principles for effective governance are:

- **Commitment** to establishing a robust compliance programme.
- **Implementation** of the compliance programme, including ongoing education and maintenance.
- **Monitoring and measuring** through reporting and supervision.
- **Continual improvement** via regular review and enhancement of the compliance programme.



Three lines of defence

Our governance approach includes a three lines of defence compliance model:

1. **First line:** Operational teams implementing and meeting controls.
2. **Second line:** Our Compliance and Regulatory Team provides oversight.
3. **Third line:** Internal and external auditors ensure independent assurance.



INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY
Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT,
REPORTING & REDUCTION
ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT
Our support in action

STAFF ENGAGEMENT
Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE
Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX



Key policies

We maintain rigorous policies, including anti-bribery, whistleblowing, and modern slavery. The Board reviews and approves these key policies annually, and team members have training each year on relevant topics to ensure full understanding and compliance.

Cyber security

We take cyber security very seriously and have been accredited to the ISO 27001 standard for information security for over 10 years. Our security measures include a Security Operations Centre, phishing awareness training with simulated attacks, a certified Information Security Management System, plus business continuity, incident response, and disaster recovery plans.



Data protection

We use multiple layers of security to protect our information assets, primarily guided by our ISO 27001:2022 certified Information Security Management System (ISMS). All users receive training in information security and regular phishing tests at least once a year to ensure constant vigilance against cyber threats. Our technical controls include up-to-date devices, Endpoint Detection and Response (EDR), regular vulnerability scanning, and support from a 24/7 Security Operations Centre (SOC). We regularly update and test our Business Continuity, Disaster Recovery, and Cyber Incident Response plans. We also carefully vet, monitor and audit our suppliers according to our Supplier Management policies.



Risk management

Identifying and managing risk is integral to our culture and ongoing efficiency. Our formal Risk Methodology supports our Group Risk Register and departmental registers, pinpointing and controlling risks that could impact our success, including environmental risks. An authority matrix clearly documents risk escalation and approval, ensuring accountability in decision-making, and the Board and Executive team regularly monitor and review both registers and matrix.

We manage compliance with Health and Safety requirements and our Regulatory Licence Obligations through quarterly reports to the Executive Committee, with the Board conducting twice yearly reviews. We also actively keep employees informed about our risk management processes, and several are directly involved in our day-to-day risk management operations.

As well as coordinating and communicating health and safety topics regularly, our Health and Safety committee reviews hazard and near-miss reports from across the business, and shares key insights with the Executive Committee each month.

GOVERNANCE

CONCLUSION

Sustainability is woven into every aspect of our operations. From advancing safe, eco-conscious infrastructure to building a diverse and inclusive culture, we are actively shaping a future that serves our immediate stakeholders and the communities and environment around us. This commitment to sustainability is both a response to the challenges of our time and a pledge to create resilient, adaptable networks that will last for generations.

Looking ahead, we remain focused on transparent, measurable progress. Our reduction targets, ongoing emissions tracking, and structured risk management processes are just some of the ways we will continue to hold ourselves accountable.

Each initiative we undertake – from expanding electric vehicle infrastructure to enhancing employee development – reaffirms our core values and our dedication to responsible, forward-thinking growth. We invite everyone to join us. Together, we can make meaningful strides toward a sustainable, inclusive future.



“Resilient, adaptable, sustainable networks – designed to meet the challenges of our time.”



- INTRODUCTION
- CEO'S FOREWORD
- OUR SUSTAINABILITY STRATEGY
 - Our sustainability vision
 - Our strategic sustainability pillars
 - Sustainable
 - Diverse
 - Responsible
- EMISSIONS MEASUREMENT, REPORTING & REDUCTION
 - ISO 14064 carbonreduce
 - Reduction targets
 - Energy savings opportunity scheme (ESOS)
- STAKEHOLDER ENGAGEMENT
- CHARITY ENGAGEMENT
 - Our support in action
- STAFF ENGAGEMENT
 - Step up programme
 - Apprenticeship Programme
 - Placement Programme
- CUSTOMER SERVICE
 - Think Customer
 - INA customer commitment
 - Our customer promises
 - Guaranteed standards of performance
- GOVERNANCE
- CONCLUSION
- APPENDIX

APPENDIX

APPENDIX 1 | GENDER RATIO 2024

Year	Gender	
2024	Female	46
	Male	69
	Other*	36

*Other includes gender-neutral, non-binary and those that prefer not to say

APPENDIX 2 | GHG EMISSIONS REPORTING

Our primary emissions are from the energy lost as electricity travels through our wires

Table 1: Inventory summary

Category (ISO 14064-1:2018)	Scopes ^(iso)	2022
Category 1: Direct emissions (tCO2e)	Scope 1	47.42
Category 2: Indirect emissions from imported energy (location-based method*) (tCO2e)	Scope 2	7,524.25
Category 3: Indirect emissions from transportation (tCO2e)	Scope 3	27.93
Category 4: Indirect emissions from products used by organisation (tCO2e)		1.37
Category 5: Indirect emissions associated with the use of products from the organisation (tCO2e)		0.00
Category 6: Indirect emissions from other sources (tCO2e)		0.00
Total direct emissions (tCO2e)	-	47.42
Total indirect emissions* (tCO2e)	-	7,553.54
Total gross emissions* (tCO2e)	-	7,600.96
Category 1 direct removals (tCO2e)	-	0.00
Purchased emission reductions (tCO2e)	-	0.00
Total net emissions (tCO2e)	-	7,600.96



INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY
Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT,
REPORTING & REDUCTION
ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT
Our support in action

STAFF ENGAGEMENT
Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE
Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX

APPENDIX

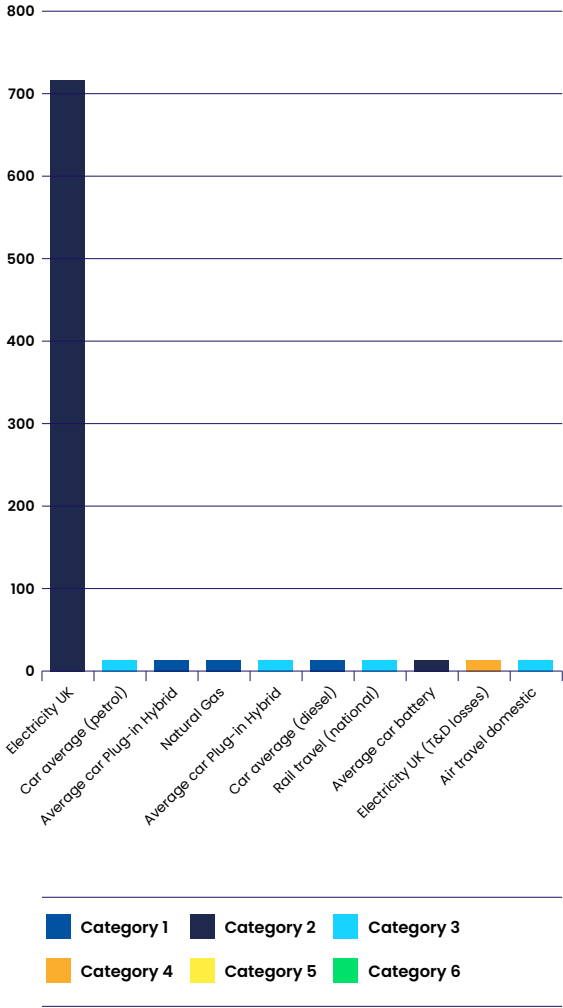
Table 2: Emissions inventory summary for this measurement period
Measurement period: 01 January 2022 to 31 December 2022

Category	Toitū carbon mandatory boundary (tCO2e)	Additional emissions (tCO2e)	Total emissions (tCO2e)
Category 1: Direct emissions	47.42 Average car Plug-in Hybrid Electric Vehicle, Car Average (diesel), Car Average (petrol), Car Average hybrid, Natural Gas	0.00	47.42
Category 2: Indirect emissions from imported energy (location-based method*)	7,524.25 Average car Battery Electric Vehicle, Average car Plug-in Hybrid Electric Vehicle (Electricity consumption), Electricity UK (Generation) (2013 Methodology)	0.00	7,524.25
Category 3: Indirect emissions from transportation	27.93 Air travel domestic (average), Air travel short haul (econ), Car Average (petrol), Rail travel (national), Taxi (regular)	0.00	27.93
Category 4: Indirect emissions from products used by organisation	1.37 Electricity UK (T&D losses) (2013 Methodology)	0.00	1.37
Category 5: Indirect emissions associated with the use of products from the organisation	0.00	0.00	0.0
Category 6: Indirect emissions from other sources	0.00	0.00	0.0
Total direct emissions	47.42	0.00	47.42
Total indirect emissions*	7,553.54	0.00	7,553.54
Total gross emissions*	7,600.96	0.00	7,600.96
Category 1 direct removals	0.00	0.00	0.0
Purchased emission reductions	0.00	0.00	0.0
Total net emissions	7,600.96	0.00	7,600.96

Emissions intensity	Mandatory emissions	Total emissions
Operating revenue (gross tCO2e / £Millions)	69.73	69.73

*We use a location-based methodology to report emissions.

TOP 10 EMISSIONS (TCO₂E) BY SOURCE



Scope of measured inventory



INTRODUCTION

CEO'S FOREWORD

OUR SUSTAINABILITY STRATEGY

Our sustainability vision
Our strategic sustainability pillars
Sustainable
Diverse
Responsible

EMISSIONS MEASUREMENT,
REPORTING & REDUCTION

ISO 14064 carbonreduce
Reduction targets
Energy savings opportunity
scheme (ESOS)

STAKEHOLDER ENGAGEMENT

CHARITY ENGAGEMENT

Our support in action

STAFF ENGAGEMENT

Step up programme
Apprenticeship Programme
Placement Programme

CUSTOMER SERVICE

Think Customer
INA customer commitment
Our customer promises
Guaranteed standards of
performance

GOVERNANCE

CONCLUSION

APPENDIX



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