HuwsGrayGroup
Making Building Better

Sustainability Report 2025

Contents

Introduction

About Huws Gray Group

Huws Gray is the UK's largest independent builders' merchant, supplying building materials from locations across England, Scotland and Wales. From Exmouth to the Shetland Islands and everywhere in between, we help Britain build better.

Founded in 1990 from a single branch in Gaerwen, Anglesey, Huws Gray has rapidly expanded over the past 35 years through organic growth and acquisitions. Today we are a group of brands made up of thousands of friendly and knowledgeable staff, all dedicated to delivering exceptional service.

A one-stop shop for all trade and DIY essentials, our brands ensure that, across Britain, the sector always has access to the building materials it needs.

Everything for every trade. We supply:

- Bathrooms
- Building materials
- Electrical
- Flooring
- Garden and landscaping
- Kitchens
- Painting and decorating
- Plumbing and heating
- Roofing
- Tiling
- Timber
- Tools
- Windows and doors
- Workwear
- And more

4500+ Colleagues

300+ Sites UK-wide

2025 highlights

We made Huws Gray safer

Since launch, our comprehensive Safety Management System (SMS) has helped 96% of branches achieve 'green' status.

See p17

We reduced emissions

We reduced our Scope 1 and 2 emissions by 13% and our Scope 3 emissions by 14% (vs 2023 baseline).

See p39

We cut waste

Our waste segregation pilot reduced overall waste generation at pilot sites by 22%.

See p47

We reduced injuries

Lost time injuries fell by 23%. Days lost to injuries each month fell by 12%. RIDDOR-reportable injuries reduced by 33%.

See p19

We're helping our suppliers work more sustainably

We're reviewing 750 of our suppliers to assess their current sustainability performance.

See p51

We upped our focus on D&I

In 2025, we renewed our focus on diversity and inclusion (D&I), developed a plan, and carried out countless actions to build inclusion into our business.

See p21

We launched our Business Code of Conduct

The code sets out how we work together, how we do business, and how we show up for our customers and communities.

See p57

We upped our branding game

Our new branding unites the Group and now appears on the sleeves of officials across English professional football, thanks to our PGMO partnership.

See p59

CEO Message

Doing the right thing; growing the right way

Healthy businesses grow. Over the past few years, Huws Gray Group has expanded to a family of 15, but scale isn't the only measure of success. Just as important is how you grow.

For us, growth brings responsibility. In our third sustainability report, you'll discover how we're taking that responsibility more seriously than ever before.

You'll learn about the further steps we've taken to cut waste and reduce emissions. You'll learn how we're creating a safer Huws Gray through the launch of our new, comprehensive Safety Management System. You'll find out how our renewed focus on diversity and inclusion is ensuring that, for those already within the business and those we hope will join us, Huws Gray is a place that welcomes everyone.

Finally, you'll learn how a corporate rebrand and sponsorship of Professional Game Match Officials is having a visible impact on our company culture and our D&I journey.

Much of what features in this report is really about getting the foundations, structures and systems in place to support our branches and colleagues across the country. Because while the Board and our executive groups and steering committees set the direction, we know the power to make change happen lies with our people.

Thanks to everyone who is helping to drive that change.

And thanks to you for reading.

Daksh Gupta
Group CEO

Building Huws Gray Group

1990
- **5** people
- **First Huws Gray branch** opens in Gaerwen, Anglesey

2000
- **7** branches
- **67** people
- **We acquire Anglesey Timber**

2005
- **16** branches
- **178** people

2010
- **28** branches
- **336** people

2015
- **39** branches
- **561** people

2018
- **We acquire Ridgeons**

2020
- **107** branches
- **We acquire AC Roof Trusses**

2021
- **Landmark acquisition** of Buildbase & associated brands

2025
- **300+** branches
- **4500+** people

We are One Huws Gray

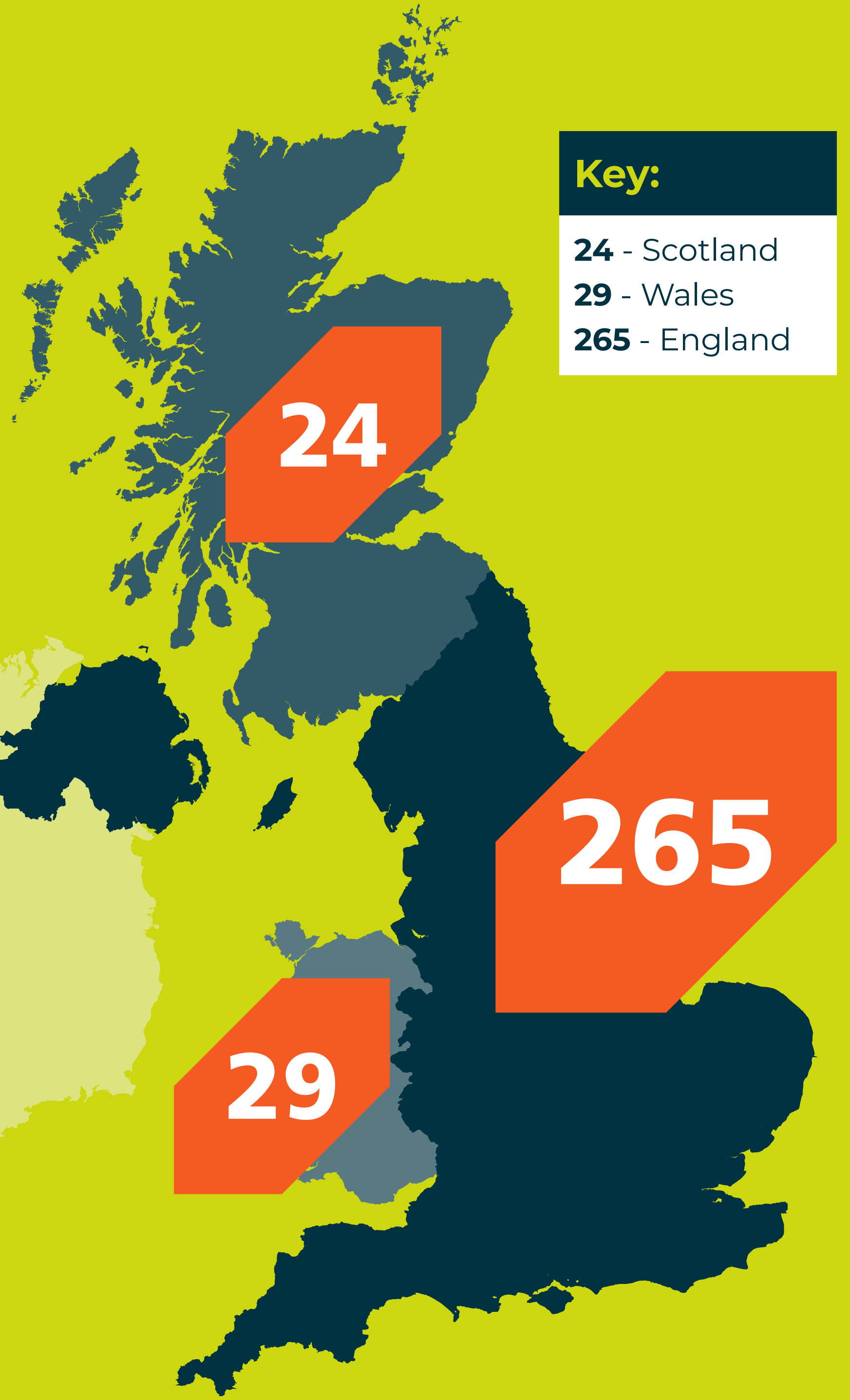
Huws Gray Group comprises 15 distinct but interrelated operating businesses, all of which contribute to our “Keep it in the Family” strategy. The relationships between each ensure that, from timber to windows to bathrooms, we support the full breadth of our customers’ needs while realising the benefits of integrated supply.

While we are many businesses, we are one Huws Gray Group. This year, to further emphasise and embed that thinking, we have introduced cross-organisational branding that unites the businesses within the Group **(see p58)**.

Huws Gray Group
Sustainable building solutions across the building lifecycle

Groundwork, Drainage & Lintels	Timber	Marketplace
PDM (Part of the Huws Gray Group); C&L; harvey Lintels	HuwsGray Timber Engineering; The Timber Group	HuwsGray Building Supplies & Solutions; HuwsGray Plant & Tool Hire; HuwsGray Tool Centre; HuwsGray Kitchens & Bathrooms; HuwsGray Electrical & Lighting Supplies

Partnerships	Interior	Finishing
HuwsGray Partnership Solutions	Lloyd Worrall; Qualplas; NDI	SmithsBriten; Frontline



What we stand for

We’re working to make building better for our customers and future generations, starting today.

To support that ambition, this year a major rebrand has brought together all our brands in a way that tells a powerful story: we have building solutions for every stage of the build, and no one else in our industry offers the same breadth or expertise. For more on our rebrand, **see p59**.

Each brand is further connected by a set of guiding principles that underpin everything we do:

We put people first

We want our people to succeed and feel able to bring their ‘A game’ to work every day. Our continuing growth creates career opportunities and we’re investing in learning and development so that more people can seize those opportunities, reach their potential, and take advantage of our commitment to promoting from within.

We keep things simple

Simplicity is good for us and even better for our customers. That’s why we aim to avoid unnecessary complications. We’re successful by staying true to the basics of how we do things and we don’t let clutter get in the way.

We strive to be the best we can be

We focus on making things easier for our customers and are constantly looking for ways we can do things better. We keep an open mind and are flexible and open to change. We listen to our colleagues because we value diversity of opinion, and we act on what they say.

We have fun

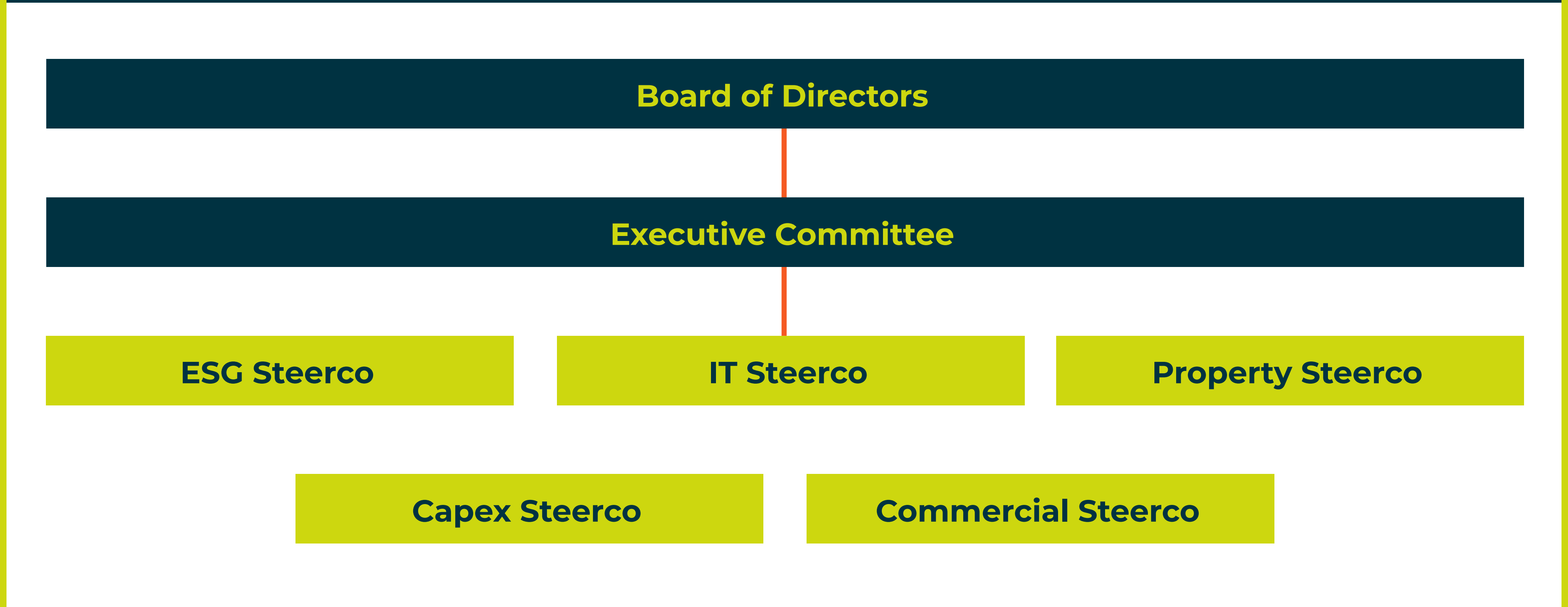
We conduct ourselves respectfully and appropriately with colleagues and customers, but we want everyone to enjoy the time they spend at work. We believe that creates better customer service and a better work environment.

Governance

Robust governance is an important element in understanding and mitigating business risk, increasing efficiency, improving decision making and boosting stakeholder confidence.

We manage governance as follows:

Governance responsibility at Huws Gray Group



Strategic

The Board

Endorses key sustainability matters escalated by the Executive Committee.

Executive Committee

Approves matters referred to it by the ESG steering group and escalates relevant matters to the Board. Monitors policy implementation and Group environmental performance.

ESG Steering Group

The group, which includes the CEO, Chief People Officer and other members of the Executive Committee, meets regularly to discuss initiatives, projects, ESG risks and overall progress. Using the information presented to it by the ESG Working Group, the group defines strategy and ambitions and sets goals to drive change. This committee also updates the Executive Committee on progress and on matters requiring approval.

ESG Working Group

A group-wide body that includes representatives from all Huws Gray Group business units. The group discusses ESG risks, opportunities and legislation. It also gathers data and looks at how to drive the right sustainability-focused behaviours across the business. It raises ideas, advice and recommendations to the ESG Steering Group.

Tactical

Regional/area managers

Ensure implementation of sustainability-related policies and standards. They lead environmental issues in their areas, help promote responsible attitudes, and make sure that sites have the resources they need.

Branch managers

Play a vital role in local delivery, particularly in reducing energy consumption, fuel consumption and waste produced and sent to landfill.

All colleagues

Everyone at Huws Gray Group has a direct environmental and social impact on Huws Gray Group. Our governance structure ensures there's always an avenue for our people to raise ideas.

Our strategy

Our ESG ambitions are centred on four key strategic pillars: People, Planet, Product, and Principles. These pillars are aligned with the UN Sustainable Development Goals (SDGs) and informed by our materiality assessment (see below).

The Sustainable Development Goals

Introduced by the UN in 2015, the **17 SDGs** remain the planet's best blueprint for a sustainable world. All the SDGs are important, but we believe nine have particular relevance to our strategic pillars.

Our material topics

We want to ensure that the ESG strategy we set and the targets that support it are aligned with the issues that affect us most as an organisation. Our materiality assessment helps us understand those issues and their relative priority to us.

In 2024, we surveyed a range of stakeholders from across our organisation about the topics they felt were of greatest importance to, and for, our business. On the following page, we indicate the material topics affecting each of our strategic pillars.

We are satisfied that the results of that assessment remain appropriate for this reporting year.

Next steps for our sustainability strategy

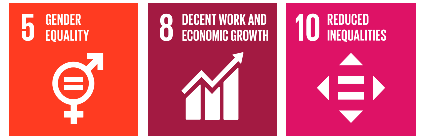
It's time for us to refresh our materiality assessment in line with best practice. At the same time, we are conscious that the SDGs are nearing their expiry date.

While both remain important to us in shaping our strategy, next year, we will review the relative priorities of the SDGs and materiality, so that a new materiality assessment helps shape our strategic direction and the SDGs provide important context.

People, Planet, Product, Principles

We have categorised our commitments, SDGs and material topics into the following pillars.

People



Huws Gray Group is committed to creating a safe, inclusive, diverse, and growth-focused workplace.

We aim to provide fair working conditions and provide attractive and worthwhile employment opportunities in our local communities.

Material Topics:

- Training & development
- Talent acquisition
- Fair working conditions
- D&I

Planet

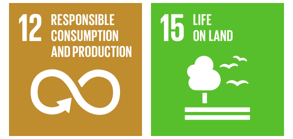
Huws Gray Group is dedicated to a sustainable future that supports net zero.

We aim to reduce greenhouse gas emissions, increase renewable energy usage, and reduce waste.

Material Topics:

- Waste
- Energy type and consumption

Products



Huws Gray Group is committed to promoting responsible production and consumption practices.

We aim to protect natural resources, minimise impact on nature, and help our customers to protect the environment.

Material Topics:

- Supplier relationship management

Principles

Huws Gray Group is committed to being a principled and ethical business.

We aim to ensure high standards of business conduct always acting with integrity and transparency.

Material Topics:

- Regulatory compliance
- Cyber security
- Workplace corruption
- Corporate culture
- Data privacy
- Protection of whistleblowers

Our Targets

Targeting continuous improvement

Last year, for the first time, we laid out clear and ambitious targets for each of our strategic pillars. This year, we have successfully completed or made significant progress towards several of them, while others remain in progress.

Our targets help us:

- Operate more sustainably
- Support the progress our stakeholders want to see
- Shape focused actions
- Measure performance
- Respond to increasingly technical questions from our stakeholders
- Support compliance with some sustainability frameworks
- Support the onboarding of new clients

People

Target	Progress	Status
By the end of 2025, we aim to achieve a year-on-year reduction in RIDDOR accidents vs 2024 and establish a maximum frequency & severity rate (incidents and days lost versus hours worked).	RIDDOR accidents reduced by 33% vs 2024. Incident and days-lost measures now in place.	Complete
By 2027, we aim to be a certified Great Place to Work (GPTW).	65% remains the threshold for GPTW certification and we continue to make progress towards it: 2024 survey score: 57% Latest score: 57%	Working on it

For more on our actions and progress against targets, see People section.

Planet

Target	Progress	Status
By 2032, we aim to reduce Scope 1 and 2 emissions by 50%.	Against a 2022 baseline of 37,218 tCO_2e, we have reduced our group Scope 1 & 2 emissions to 30,149.0, an improvement on our last reported reduction to 31,730.0 tCO_2e. To reach our target of 18,799 tCo_2e by 2032, we need to reduce our emissions by a further 11,350.0 tCO_2e.	Working on it
By 2033, we aim to reduce Scope 3 emissions by 35%	We are currently reviewing 750 of our suppliers (representing 85% of total supplier spend) to assess their current sustainability performance to identify opportunities for Scope 3 emission reduction **(see p40)**. 60% of our external timber suppliers now have EPDs and 80% of our top external suppliers have EPDs, giving us greater clarity about the environmental impact of our products **(see p41)**.	Working on it
By 2033, we aim to reduce waste by 45%.	In 2025 (vs 2023 baseline), we reduced waste by 15%, bringing total waste down to 11,744 tonnes from a baseline of 13,845 tonnes. To hit our target, we need a further reduction of 4129 tonnes. Various initiatives support this (see Waste).	Working on it

For more on our actions and progress against targets, see Planet section.

Products

Target	Progress	Status
By 2026, we aim to launch a range of sustainable solutions, with staff training in place.	In 2025, we surveyed our suppliers about their sustainable products. In 2026, we'll be using this information to develop our own product ranges. We're also scaling up work in respect of air source heat pumps.	Working on it
By 2028, we aim to conduct an assessment to identify our dependencies impacts, risks and opportunities related to nature, in line with the recommendations of the Taskforce for Nature-related Financial Disclosures (TNFD).	We align with Climate-Related Financial Disclosure requirements in the UK (CFD), based on the broader TCFD framework. The similarity between frameworks gives us some preparedness re TNFD disclosures. Our business is strongly dependent on nature, with timber one of our largest product categories. We plan to further examine this in relation to TNFD and make future disclosures.	Working on it
By 2028, we aim to ensure that 80% of products sourced will have an EPD (Environmental Product Declaration) in place.	6% of our total supplier spend now incorporates EPD-based product carbon data.	Working on it

For more on our actions and progress against targets, see Products section.

Principles

Target	Progress	Status
By end of 2025, we aim to launch and implement a comprehensive business code of conduct.	Released in summer 2025, the code sets out how everyone across every part of Huws Gray Group works together, does business and supports our customers and communities **(see p57)**.	Complete
By end of 2025, we aim to launch and implement a comprehensive responsible sourcing framework.	Our Sustainable Sourcing Strategy is being rolled out to suppliers, with reviews of supplier sustainability underway.	Complete
By 2027, we aim to produce an annual sustainability report with annual external verification of key data.	Originally set for 2026, we have shifted the deadline by one year to ensure we put the right verification in place.	Working on it

For more on our actions and progress against targets, see Principles section.

People

5 GENDER EQUALITY

8 DECENT WORK AND ECONOMIC GROWTH

10 REDUCED INEQUALITIES

We believe everyone at Huws Gray Group is entitled to a safe, inclusive, diverse, and growth-focused workplace. We strive to provide fair working conditions and attractive, worthwhile employment opportunities, and we work to make a positive impact in our local communities.

Material Topics:

- Training & development
- Talent acquisition
- Fair working conditions
- D&I

Targets	Status
1. By the end of **2025**, we aim to achieve a year-on-year reduction in RIDDOR accidents versus 2024 and establish a maximum frequency & severity rate (incidents and days lost versus hours worked).	Complete
2. By **2027**, we aim to be a certified Great Place to Work.	Working on it

Key Target Health & Safety

Holding ourselves accountable for safety

Last year, we launched a comprehensive Safety Management System (SMS) to standardise our approach to safety across all our sites (for more on this, see boxout). In 2025 we focused on accountability for delivering those standards.

Every one of our trading sites was assessed against a comprehensive assurance standard. We used site audits as coaching experiences, with auditors walking site leads through the standards and, where any were unmet, resolving them or creating an action plan.

Following audit, we graded sites as green, amber or red. For any site failing to achieve green, line managers put in place follow-up processes to raise standards.

The first set of audits resulted in 63% of sites meeting the green standard. After follow-up actions and re-audits in 2025, this increased to more than 96% of all sites.

+96%

Meet highest audit safety standard

"We're a family business, and you want to look after your family"

Barry Williams, Group Head of Safety, Health, Environment and Quality (SHEQ) at Huws Gray Group, discusses our approach to keeping people safe.

"Nothing is more important to us than ensuring everybody who works for us gets home safe and well. People often think that health and safety is all about rules and regulations. For us, though, it is all about our people and looking after our colleagues and customers.

"Three years ago, when I first came to Huws Gray Group, we'd gone through a period of acquisition. When you do this, you inevitably have different health and safety processes in place across the estate because every business has slight differences in how they address risk.

"So, my first priority was standardisation, because once you have a clear standard, you can communicate it and audit against it. You can't operate a large, multi-site operation unless everyone has clarity of what good looks like and what they need to do.

"First, we standardised all the H&S information held in our Portal information system – for every document we asked what is it? What does it do? Is it still relevant? Then we remapped our system so it was easier to find relevant information. The key controls were put 'front of house' on our safety management system and a series of automated tasks are now 'pushed' out to the network monthly to maintain momentum. These are paired with training programmes (both lesson based and on-the-job) and cascading information to managers.

"I used 2023's audit as a 'discovery phase' to establish a baseline of standards. Then, in 2024, we combined the rollout of new processes with a coaching safety audit to establish consistent standards.

By 2025, having provided all this information and training, the audit became about accountability delivered consistently by local leadership."

Injuries: more than a matter of numbers

In 2025, we reduced the number of lost time injuries by 23% compared to 2024. The number of days lost per month to work-related injuries was down by 12%. RIDDOR (Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 2013) reportable injuries reduced by 33%.

These figures are extremely encouraging and illustrate the positive knock-on effects of our SMS.

Yet as Barry Williams notes, "Injury details are not about numbers; these are our colleagues that have been hurt, and we must do our utmost to investigate incidents."

For the past three years, Barry has been implementing an accident investigation system that can identify whether accidents occur because of a lack of systems, because systems are wrong, or because they are incorrectly followed, and then learn from those findings.

It's a system that must overcome legacy attitudes within the industry. "In the past, people have compared injury scars with colleagues with a certain amount of pride," says Barry. "They assume that accidents won't happen to them because they've never been seriously injured. They haven't seen it as a problem."

But attitudes are changing.

Executive Committee, regional leadership and local management – everyone is intent on reducing workplace injuries," says Barry. "Our Branch Manager Roadshows all had Health and Safety as a key topic in 2025. Details of all lost time injuries are shared with senior stakeholders across the organisation and we continue to share our data with the Builders Merchant Federation to help understand the 'bigger picture' and how we compare with the industry. Injuries on our sites have a real impact on our people and colleagues in branches. Everyone takes it seriously. We want to understand the causes. We want to make sure it doesn't happen again."

↓23% 2025 vs 2024
No. lost time injuries

↓12% 2025 vs 2024
Days lost per month to work-related injuries

↓33% 2025 vs 2024
RIDDOR reportable injuries

Metric	2025	2024	2023
Total Injuries	544	537	508
Lost time injuries	44	57	-
RIDDOR accidents	30	45	34

Key Target Making a good place to work, great

Great Place To Work®

By the end of 2027, we want to be certified as a Great Place to Work. The way we measure progress is by colleague survey and we were pleased to see our summer survey achieve another high participation rate of 76%, a figure that can itself be viewed as a reflection of engagement and trust.

While our overall Trust Index score stayed the same at 57%, we can be encouraged by this figure too given the pace and scale of change across the business over the past year.

The results told a clear story: there was lots to be proud of, and a few areas where we can keep getting better. One of the biggest improvements this year was around communication. From the frequency of updates to senior leader involvement to video messages, the survey showed that the steps we've taken to share more and stay connected are really starting to pay off. Our score for this statement was our most significant change.

76% Survey participation

7.5 percentage points

Away from 'Great' certification

Other themes that came out of the survey included:

- **Supportive teams make the difference:** The survey showed that colleagues are what make the organisation special, with many highlighting a family feel, supportive teams, and genuine care that makes work more enjoyable.
- **Opportunities for growth:** Colleagues said they appreciated opportunities to develop, progress, and have their voices heard. There was recognition that the organisation is moving forward and that individuals can grow alongside it.
- **A little recognition goes a long way.** Colleagues repeatedly highlighted a need for more recognition – both for everyday effort and long service – saying that simple gestures like a thank you or celebrating milestones matter.
- **Benefits that make a difference.** Many contributors highlighted a desire for greater focus on better benefits and wellbeing.

We're committed to developing group-level actions to address some of the issues raised by the survey – we'll report further on these in our next sustainability report.

Shining a light on wellbeing

One way we responded to the greater desire for wellbeing identified in the colleague survey was by launching a partnership with Lighthouse, the construction charity that supports the physical, mental and financial wellbeing of thousands of workers in the sector (and their families) every year.

Through Lighthouse, colleagues can access free and confidential support via an app, 24/7 helpline, live web chat, or text support for those who feel uncomfortable speaking with someone on the telephone or find it difficult to find a place and time to talk.

Creating 'One Huws Gray' where everyone's invited

The construction industry employs over 2.9 million workers, yet just 15% of those are women, 6% are people from ethnic minority backgrounds and 6% live with a disability. (Source: Construction Inclusion Coalition (CIC)

This is reflected in our own workforce. So if we truly want to foster a One Huws Gray approach where D&I are at the heart of our business (and able to positively impact our colleagues, communities and our business bottom line), we need to give D&I a greater focus.

Proud to be part of the Construction Inclusion Coalition

The CIC is a group of businesses working together to build a construction industry that reflects the communities it builds for.

In 2025, we took part in the Coalition in Conversation Conference, which brought together leaders from across construction to share ideas and challenges.

Chris Jones, Huws Gray Regional Performance Director was part of the event

He said: "Before the conference, I knew about the CIC but now I feel genuinely engaged and ready to be an ally. It made me think about the challenges we face in making our branches more inclusive and how others are tackling this issue. I came away believing, even more so than ever, that the power of the majority will help lift up the few. It starts with mindset and I'm asking myself, how can I influence change?"

Key pillars of D&I at Huws Gray

Based on data from 2024, in 2025 we published an D&I update that suggested a way forward for the Group, built on five themes:

Attraction: Bringing in diverse talent and reaching people from all walks of life

Tackling bias: Making sure our processes, decisions and culture are fair and open

Education: Giving everyone the tools to understand and champion inclusion

Inclusion: Ensuring every voice is heard, valued and respected

Monitoring data points: Tracking our progress and holding ourselves accountable

D&I improvement actions

To address the challenges of creating a more inclusive Huws Gray Group, we identified priority actions aligned with the above themes. In 2025, and following agreement of our Diversity and Inclusion Strategy, those actions included:

Attraction

- We ensured women's football was at the centre of our PGMO sponsorship **(see p60)**.
- We continued to convert some vacancies to apprenticeship opportunities.
- We increased social media promotion of vacancies, broadening our reach.
- We joined the Builders Merchants Federation BMCareers call, a campaign focussed on attracting people into the industry.

Bias and data

- We ran a anonymous CV trial to eliminate bias, filling four vacancies.
- We rewrote our job adverts and revised our ad templates, incorporating anti-bias software to ensure our language is gender-neutral, helping us attract a broader range of talent.
- For both of the above we screened ads and analysed data to assess performance and inform next steps.

Education

- We planned, developed and rolled out a third phase of face-to-face D&I training for senior leaders who have joined the business since the initial training rollout in 2023. 53 senior leaders were trained over 4 sessions.
- One mentor and one mentee from Huws Gray Group took part in CIC's Harnessing the Power of our Community cross-company mentoring pilot, aiming to close the skills gap through diverse recruitment/promotion.
- We published a manager factsheet to mark World Menopause Day.
- We made accessibility improvements to our learning management system (see boxout).

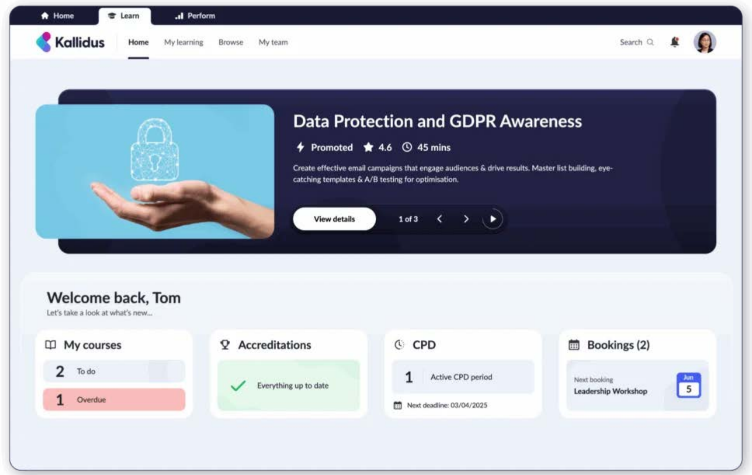
Inclusion

- Our Disability Confident certification was renewed for a further three years, demonstrating our commitment to a fair, inclusive recruitment process.
- We promoted a webinar run by the CIC called 'Inclusion for All' in support of International Women's Day (IWD). 41 male and female colleagues registered.
- Also for IWD, we shared the stories of seven women from across Huws Gray Group
- We published numerous D&I-focused articles throughout the year, including pieces on Pride, neurodiversity, Windrush Day, loneliness and celebrating difference.
- Huws Gray Group was part of numerous panel discussions exploring male allyship, supporting women with ADHD, and more.
- D&I discussion group meetings took place throughout the year to maintain momentum and drive action.

Learning made easier for everyone

We're always looking for ways to make learning more accessible – and our online training platform, Kallidus, has recently had an upgrade to help do exactly that.

The latest update includes a range of new accessibility tools, together with a refreshed, cleaner and simpler look and the addition of optional voiceovers for our mandatory training modules. These support those with reading difficulties or visual impairment and give everyone the choice of learning with or without voiceover – whichever works best for them.



Making progress on gender pay

We believe that monitoring pay between men and women is an important step in ensuring all colleagues are fairly rewarded for their work and for the contribution they make to our business.

This year, our Gender Pay Gap Report shows we continue to make positive progress. Women represent a greater proportion of our workforce than in 2024 and analysis once again demonstrates a pay gap in favour of women. In terms of mean hourly pay, women were paid 0.4% more than men. For median hourly pay, women received 2.3% more than men.

Our progress stands in stark contrast with our industry, and in comparison with all employers, where the gender pay gap is reducing but still significant.

We remain committed to widening access to opportunity and building a more inclusive organisation through our partnership with the CIC, and our continued focus on inclusive leadership, fair recruitment and removing barriers to progression.

For full details, including a full breakdown of pay quartiles and our bonus pay gap, please see our **Gender Pay Gap Report 2025**.

Gender pay at Huws Gray Group

% Male & Female Colleagues

	Male	Female
2024	86.5%	13.5%
2025	86%	14%

Mean hourly pay	2025	2024
Difference	-0.4%	-2.2%

Median hourly pay	2025	2024
Difference	-2.3%	-2.1%

UK gender pay comparison*

Median pay gap – all employers	2025	2024
Difference	12.8%	13.1%

Median pay gap – construction	2025	2024
Difference	17%	22%

provisional 2025 data from ONS

Training and developing our people

Developing everyone, everywhere

From the moment they join us – and even before they join us – we're committed to ensuring that colleagues know Huws Gray Group is a place to build a rewarding career. Here's how we do it.

Induction

Giving new recruits a warm welcome to the Group is something that really matters to us as it's our first opportunity to demonstrate our commitment to our values. In 2025, 827 new colleagues attended our group welcome calls with 93% of new colleagues rating their welcome into the business 4* or 5*.

Growth Framework

In 2025, we introduced a new performance review process for managers, called the Growth Framework. This focuses not just on what our managers do, but also how we work, further embedding the importance of living and breathing our values.

Aspire Management Development Programme

Our new management development programme upskills aspiring managers, team leaders and operational managers by putting them through a recognised leadership qualification applicable to their level in the organisation.

Work experience

The 'Discover' programme, launched in 2025, gives a structured work experience to students who would like to find out more about our organisation and sector. Since launching in September we've welcomed nine students to our business, including four, four-week T-Level placements.

Brick Academy

There's more to the humble brick than you might first imagine, and it's important our colleagues know their Cattybrook Tradesman's Buff from their Ravenhead Oldcott Rustic, so they can advise on and sell the right brick for the right project.

In 2025, 11 colleagues took part in a two-day training workshop with Ibstock Brick in Walsall to become our first Brick Champions. They covered topics such as how a brick is made, types of bricks and effective brick selling. They were also treated to a tour around the brick factory.

Interview skills

It's a daunting thing, facing your first interview. Two volunteers from our L&D team have been helping to make it considerably less daunting by taking Year 10 and 11 students at Derby Moor Spencer Academy in Derby through mock face-to-face and virtual interviews. With their support, the students are now better prepared for their first job or university interviews.

Apprenticeships

12 colleagues completed an apprenticeship with us in 2025. Dannii Munro became our first ever Showroom apprentice, while Paul Theaker completed his Level 4 Project Manager Associate Apprenticeship with a Distinction.

The 18-month course has been a major factor in helping Paul develop his skillset and capabilities at work, and he has found the course extremely rewarding. He says:

"These skills have aided me in my work, developing my planning, communication and problem-solving skills, enabling me to more effectively manage the projects that I am working on, mitigating risks and delivering effective management of these."

Paul Theaker
Apprentice Project Manager

Laying the foundations of finance

In any business, understanding the numbers matters. That's why, in 2025, we upskilled five colleagues at our Anglesey Head Office by enrolling them onto the Association of Accounting Technicians (AAT) qualification, working towards their Level 2 or Level 3 qualifications.

All colleagues are in finance-related roles, and the AAT training qualification will give them valuable background skills and knowledge in double-entry bookkeeping, costing, VAT, basic accounting and more.

All students should qualify in 2026, with the newfound skills supporting their career progression and, we hope, helping some to advance to the next level of AAT qualification.

My AAT experience, by Harry Galeotti *(Cash & Banking Administrator)*

"Taking part in the AAT qualification alongside my work in finance has been a really enjoyable and rewarding experience. The way the course links theory to real workplace examples has been excellent and I'm very grateful for the opportunity that Huws Gray has given me to undertake the qualification, and for the support provided to help me develop my knowledge and progress within my career.

Studying AAT has also made a noticeable difference in my day-to-day work. I now have a stronger understanding of the financial processes behind the tasks I complete, which allows me to approach them with more confidence and accuracy. It has improved my self-belief as I can clearly see my knowledge developing, and it has helped me contribute more effectively within the finance team.

Looking ahead, completing my current AAT studies is an important step in my long-term career in finance and accounting. I have really enjoyed the experience so far and it has motivated me to continue developing my skills further. My ambition is to progress onto AAT Level 4 and continue building my professional knowledge beyond that, allowing me to keep growing within the industry and take on greater responsibility in the future."

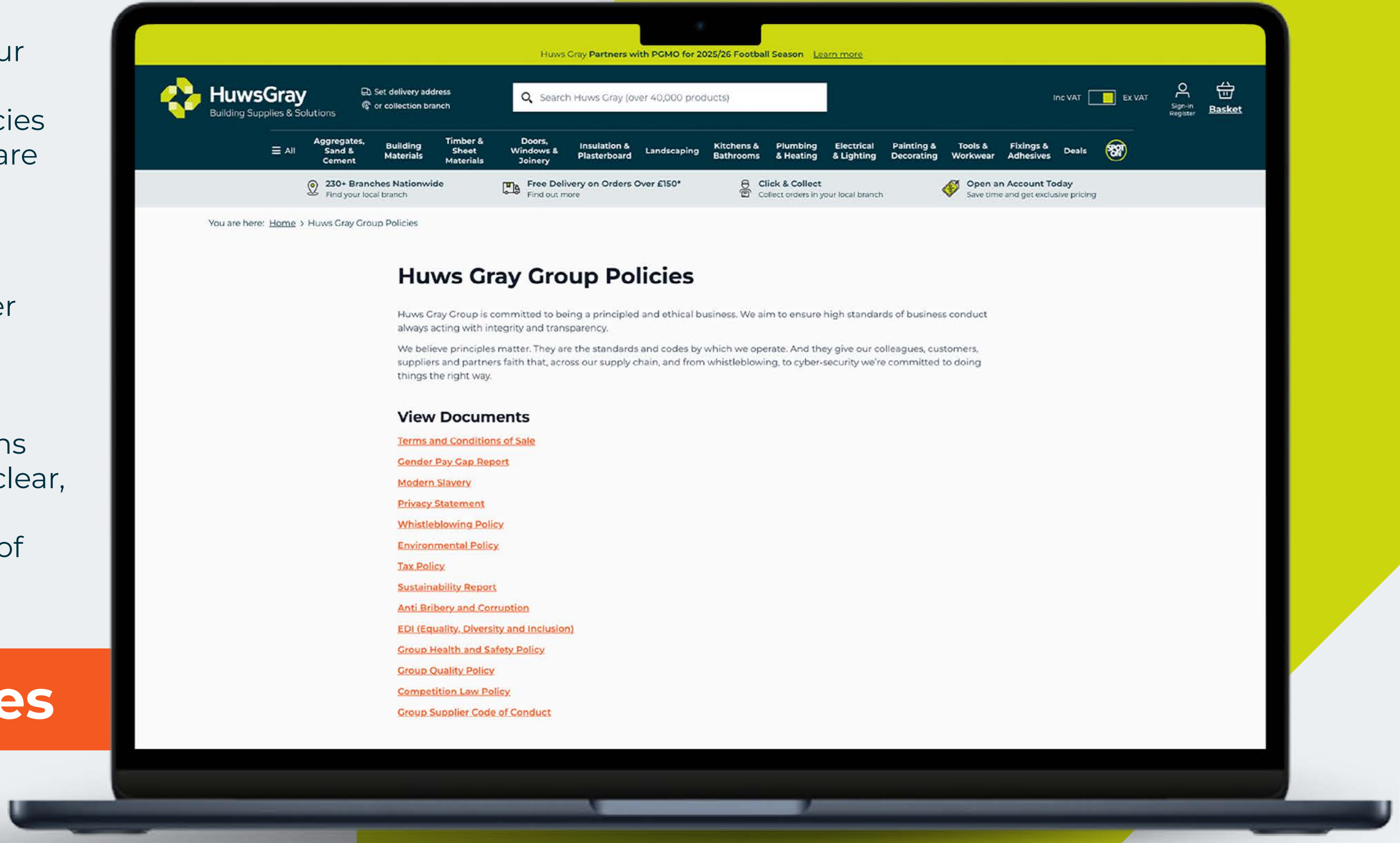
Communicating policy changes

We continuously work to ensure that our policies are up to date and comply with legislation. In 2025, we introduced two new policies: our Employment of Relatives & Close Personal Relationship Policy and an Intercompany Transfer Policy. We're also preparing to publish a new Rehire Policy soon.

All policies are available to colleagues in PeopleXD, our HR portal. Some policies are available publicly via our website, while managers receive e-learning support on all new policies via Kallidus, our educational software portal. For some colleague-facing policies, we extend this e-learning facility to all colleagues.

We've recently introduced a tracker to help ensure we conduct timely reviews of all policies. And in 2026, we will launch a brand new policy review/update and communications framework, which will establish a clear, uniform approach for reviews and updates, and the communication of them.

View our policies



In our communities

A helping hand onto the career carousel

One Manchester owns and manages over 12,000 homes in central, south and east Manchester. It also creates opportunities that strengthen neighbourhoods and communities.

A recent Careers Carousel in Clayton and Ardwick was one of these.

As part of our social value commitment to One Manchester, Huws Gray partnered with local young people, offering hands-on experience in construction-led activities such as bricklaying and plastering.

It was an event designed to help build practical skills, but it also gave those taking part a real insight into the industry – inspiring future career paths and strengthening community connections.

Green spaces in urban places

Sow the City is the award-winning Manchester-based social enterprise on a mission to create greener cities and connect people with nature. As part of our social value commitment to One Manchester, members of the Huws Gray SCS team spent a day in a community garden created on a previously unused plot of One Manchester land in Moss Side.

The team helped build planters and dug over the neglected soil, filling a tonne bag with weeds and roots. Now, residents can start planting and growing vegetables in the beds and use the space as a community asset.

Celebrating the inspirational men of Huws Gray

To mark International Men's Day, we shone a spotlight on some of the men across our business who make a real difference – not just at work, but in the communities they call home.

Lighting up Skegness

Every year, Adrian Dawes, a driver at Alford, turns his home into a festive beacon of generosity. Adrian takes two weeks off to put up more than 50,000 Christmas lights, transforming his house into a magical display to raise money for the RNLI.

The annual switch-on has become a real community moment. In 2024, more than 400 people attended, helping raise over £1,000. In 2025, Adrian added Santa, Olaf the snowman - and even alpacas - to celebrations.

His efforts have caught the attention of local media too, with appearances on Radio Lincolnshire and BBC Radio 2.

Buddying up for support

Doncaster Branch Manager Richard Gosling spends much of his time outside of work helping young people. He volunteers with the Doncaster Council Buddy Scheme, which helps give children in the care system a trusted adult to talk to, spend time with, and learn from.

It's a simple commitment with a powerful impact, offering consistency, support, and a chance for young people to just be themselves.

"As much as it is great to get to do some fun things, the nice part is getting to listen and guide a young person through what can be a challenging time for them." Richard Gosling

Roots and rewards

Every gardener knows that success starts in the roots. For the residents of Ochil House retirement complex in Wishaw, Lanarkshire, that was as true for their new greenhouse as it is for the fruit and veg they're now growing in it.

PDM Huws Gray donated materials for the base of the greenhouse, providing the literal platform on which to build the project. Now complete, the greenhouse has already become a daily part of life at the complex, with several green-fingered residents spending hours in there every day.

Eddie Hernon, managing director at PDM Huws Gray, added: "This is a great example of how local partnerships can deliver lasting impact. We were happy to donate materials and see them put to such good use."

Building communities together

The Mears Foundation provides practical help and support to vulnerable people in communities across the UK. We've long been a supportive partner to the foundation, and in October 2025, Account Manager Craig Moat and a team of Huws Gray volunteers headed across the causeway to Lindisfarne to lend their support to Mears Foundation's work with Holy Island SVP Ozanam Camp.

The camp provides affordable holidays for children who might not otherwise have the chance to enjoy a safe, fun and enriching residential experience. Huws Gray donated painting supplies and our volunteers put those supplies to work, helping to transform the camp.

Speaking about the foundations wider programme of works, including our contribution, **Barbara Taws**, *Chair of Holy Island*, said:

"Having supported around 17,000 children so far, the charity is now in a much stronger position for the future."

Tools for the trade, donated by Huws Gray

Safe, secure housing relies not just on a highly trained construction workforce but also on those workers having the right tools for the job. That's why, in Lanarkshire, we've donated toolkits to 35 apprentices working with Mears, the contractor supporting North Lanarkshire Council in meeting its housing maintenance responsibilities.

Commenting on the donation, Eddie Hernon, Managing Director at PDM Huws Gray, said: "Our long-standing partnership with Mears and the council is something Huws Gray is very proud of. Mears has clearly demonstrated its commitment to investing in apprentices each year; our donation of these kits is an ideal way of supporting that commitment."

Huws Gray: by royal appointment

Early in 2025, we learnt that Huws Gray had again been granted the prestigious Royal Warrant was a supplier of building materials to His Majesty The King.

This esteemed recognition is awarded to companies with a proven track record of providing goods or services to the Royal Household for a minimum of five years. We're proud to have had a long and distinguished history of supplying the Royal Household, with this year marking the 20th anniversary of first receiving the Royal Warrant.

Daksh Gupta, Chief Executive Officer of Huws Gray Group, said: "We are proud to receive the Royal Warrant – a mark of exceptional quality, service and reliability. Huws Gray is deeply honoured to be recognised for upholding these values and eagerly

anticipates continuing to serve both the Royal Household and its customers with the highest standards of excellence."

Blooming Basildon

There's a powerful link between gardening and wellbeing. In Essex, Trust Links uses that power to support mental health across the county. In April, members of Huws Gray Partnership Solutions joined Morgan Sindall Property Services and other volunteers to fill four new planters, each of which are helping to spread the positive mental health effects of plants to Basildon residents.

Tackling food poverty in Dunstable

In December, Huws Gray Welwyn Garden City partnered with three local football clubs in a Christmas food drive for a local foodbank.

A collection arranged at the football ground resulted in 45kg of cans, bottles, packs and jars, all of which were sent to Dunstable foodbank.

"We would like to thank the team at Huws Gray for partnering with us to make this foodbank collection a success. The food will be used to support families in need over the festive period."

Correy Voo, Director, Coach & Club Welfare Officer, Dunstable Town FC

Helping our charity partners

CRASH

The construction industry's charity helps homelessness and hospice organisations with their construction projects – creating places that care for people when they're at their most vulnerable.

Mates in Mind

Raises awareness and addresses the stigma of mental health issues in the workplace, with a particular focus on the construction industry. The charity provides resources and training to help employers create a supportive environment where workers feel comfortable discussing mental health concerns.

£40,292 donated to CRASH in 2025

£20,207 of fundraising:

- The BIG March
- Yorkshire Three Peaks Challenge
- 3 Races 333km for Hope & Wellbeing
- Easter Tombola
- 100 Miles for Mental Health
- Paddle Boarding Challenge
- Sherwood Forest Charity Walk

£10,585 of construction products donated to Severn Hospice

£9,500 of corporate donations

Giftbag donations:

- Jimmy's Cambridge
- Emmanuel House
- Ipswich Housing Action Group

Building a future for Severn Hospice

For patients facing incurable illness – and their families – the specialised palliative and end-of-life care a hospice gives can make a profound difference. So when Severn Hospice's Shrewsbury site announced a £3 million redevelopment project to transform its oldest (and original) ward, we were proud to help.

Together with our key supplier Ibstock and charity partner CRASH, we donated **13,650** bricks to help make the new ward a reality.

Peak performance for Huws Gray hikers

In August, a team of over 30 colleagues from Huws Gray Group took on the gruelling Yorkshire Three Peaks Challenge, climbing the county's three highest mountains to raise funds for Mates in Mind and CRASH.

In some extremely challenging conditions, the team scaled Pen-y-ghent, Whernside, and Ingleborough, raising a magnificent **£24,184**.

"It was a physically and mentally tough experience, but incredibly rewarding," said Dafydd Hughes, Huws Gray's Head of Central Operations. "Taking on this challenge as a team really reflects our commitment not only to each other but also to the wider construction community.

We're proud to support the important work these two charities do every day."

Michael Allen, corporate partnerships manager at CRASH charity, said: "We are delighted to have the support of the incredible team at Huws Gray. Thank you for taking on this amazing challenge, your hard work and commitment make a real difference."

Civils & Lintels: Making a difference for Mates in Mind

We're not supporting our chosen charities for any reason other than our desire to make a difference. Nevertheless, our Civils & Lintels team were proud to have their fundraising impact formally recognised by Mates in Mind.

The award highlights the dedication and commitment shown by the Civils & Lintels team, our supply chain and customers in supporting mental health initiatives across the construction industry.

Supporting CRASH at Christmas

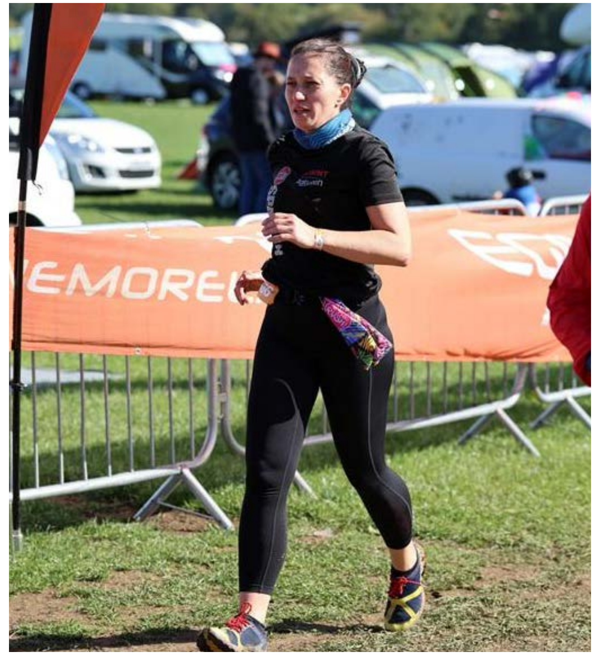
This Christmas, Huws Gray joined forces with CRASH's other charity partners to assemble giftbags of essential items to be given to homelessness charities supported by CRASH across the UK.

Altogether, the initiative saw more than **£68,000** worth of gifts in kind donated – and CRASH singled out Huws Gray as one of a core of supporters that donated to multiple charities, extending the charity's impact to even more communities across the country.

Run Lilla run

Every Huws Gray Group colleague who runs a race (or does anything else) for our chosen charities deserves celebrating. But in September, Lilla Fonyo, Lloyd Worrall Distribution Manager, went the extra mile(s) by completing the 3 Races 333km Challenge.

In wind and rain, her final race – the Equinox 24 in Leicestershire – took Lilla's total distance to 338km and the total raised for our chosen charities to a magnificent **£535**.



Other charitable contributions

The BIG March

Colleagues from Huws Gray took on The BIG March, walking 10,000 steps every day of March, in aid of CRASH.

South West Lintels wore pink, and raised £71 in aid of Breast Cancer Awareness Month.

Adrian Rowley completed the gruelling Great Glen Paddle Challenge, paddle boarding the 92km along the Caledonian Canal, including Loch Oich, Loch Lochy and the mighty Loch Ness – all in aid of our chosen charities.

Planet

7 AFFORDABLE AND CLEAN ENERGY

13 CLIMATE ACTION

Huws Gray Group is dedicated to a sustainable future that supports net zero.

We aim to reduce greenhouse gas emissions, increase renewable energy usage, and reduce waste.

Material Topics:

- Waste
- Energy type and consumption

Targets	Status
1. By **2032**, we aim to reduce Scope 1 and 2 emissions by 50%.*	Working on it
2. By **2033**, we aim to reduce Scope 3 emissions by 35%.*	Working on it
3. By **2033**, we aim to reduce waste by 45%.*	Working on it

** Against 2023 baseline*

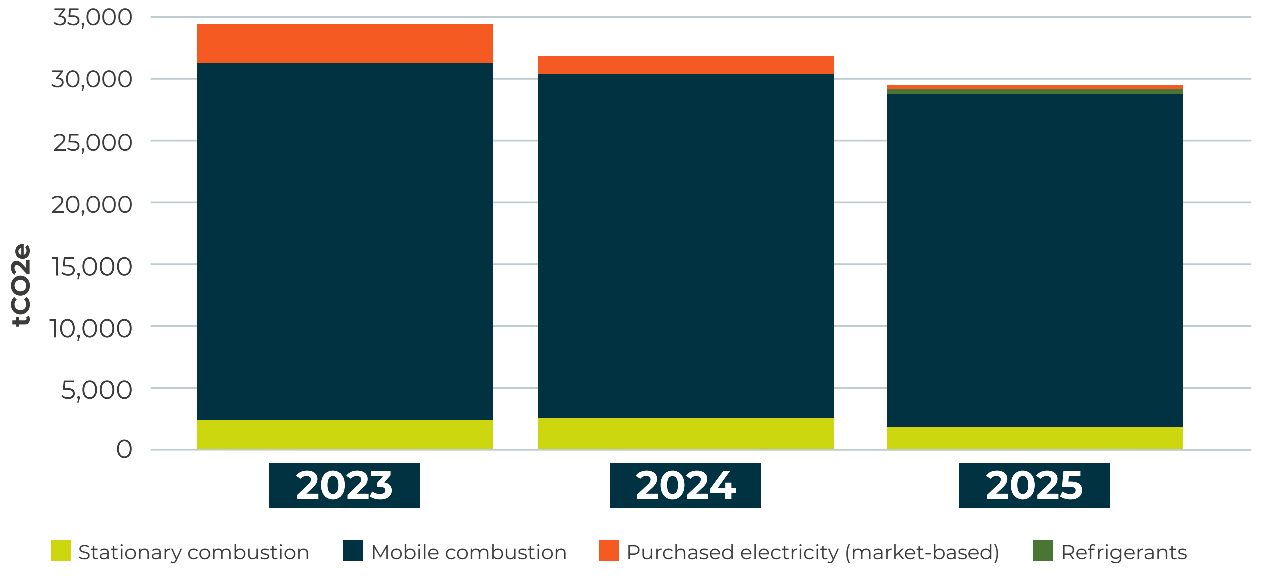
Key Target Emissions updates

Scope 1 and 2

↓4%*	↓99%*	↓13%*
Scope 1 **vs 2023 baseline*	**Scope 2** **vs 2023 baseline*	**Scopes 1 & 2** **vs 2023 baseline*

Once again this year, we took another step towards our 2032 aim of reducing scope 1 and 2 emissions by 50%. Now at a 13% reduction against our 2023 baseline, this year we have further reduced stationary combustion (that is, emissions produced by burning fuels in fixed equipment we own or control) by 5%.

As a result of dramatically increasing our use of renewable energy over the past two years, 2023 saw market-based emissions from purchased electricity fall to almost zero. In 2023, just 16% of our purchased electricity was renewable.



Emissions categories explained

The GHG Protocol Corporate Standard sets out a way for companies to classify emissions:

- **Scope 1:** Emissions from activities directly in the organisation's control
- **Scope 2:** Emissions from the production of purchased energy
- **Scope 3:** Emissions outside of direct operations, upstream and downstream

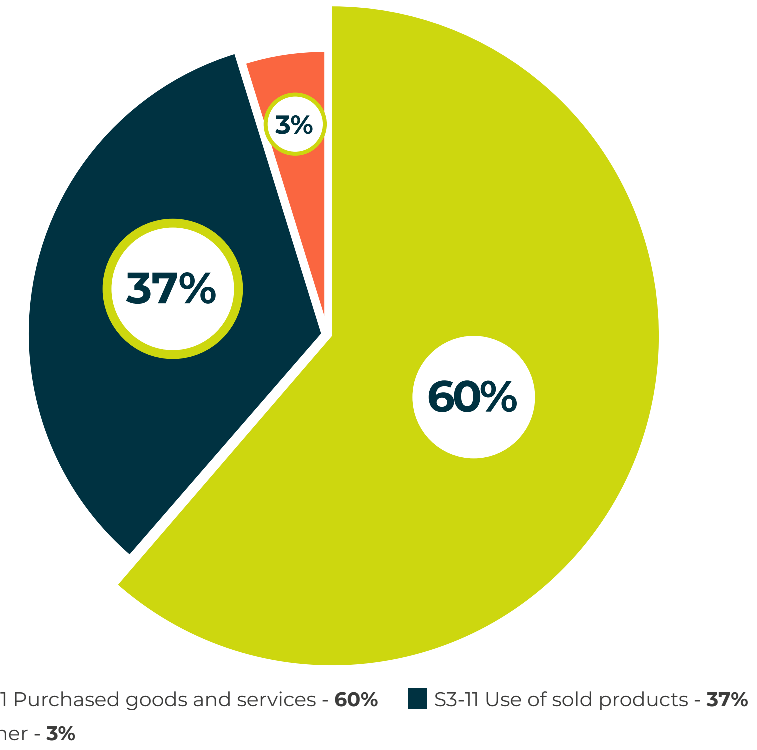
Key Target
Emissions updates

Scope 3

As with any business, the majority of our carbon footprint can be found in the indirect emissions of our value chain. These are Scope 3 emissions.

As with previous years, just two categories account for virtually all our Scope 3 emissions.

Scope 3 emissions breakdown



Scope 3 breakdown & comparison

We are pleased to report that in 2025 we reduced our Scope 3 emissions by 10% vs 2024. The reduction vs our 2023 baseline year is also approx 10%. Any reduction is positive news, but it is important to set the figure in context.

The single biggest factor contributing to the reduction is a 17% emissions reduction from the use of sold products. While overall products sold have seen only a slight decrease, a 12-13% decrease in gas and oil boiler sales and fuel consuming machinery has driven down emissions within this category.

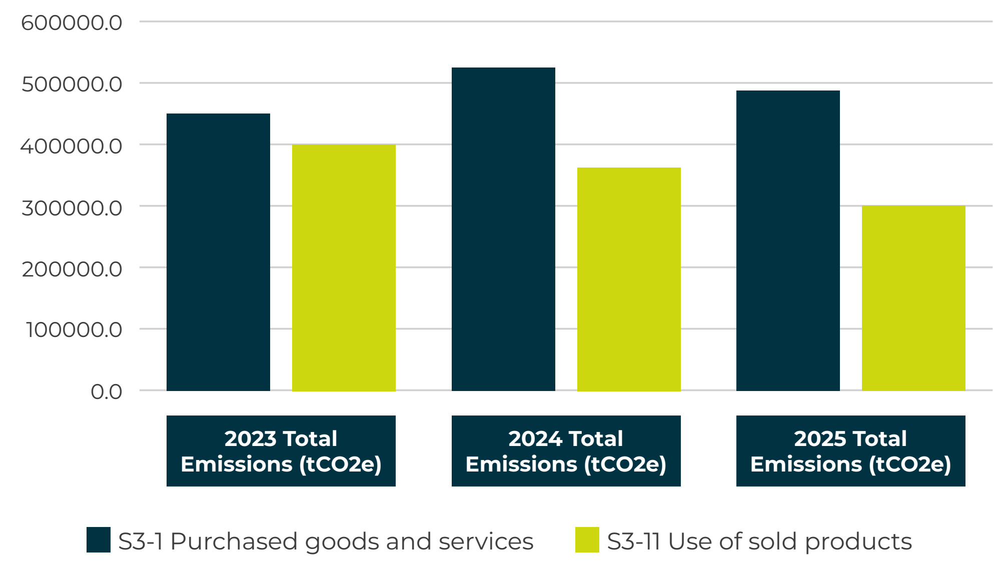
As seen at **p54**, we are starting to see sales of air source heat pumps beginning to counter balance changing attitudes to oil and gas boilers. While that is likely driving down demand for these products, the sector has also faced challenging market conditions this year which have led to reduced spend and sales, and we are conscious that a reduction in sales of these items may be down to market conditions.

Other notable impacts this year include:

Purchased goods and services: Emissions as a result of purchased goods and services saw a 4.8% reduction year-on-year. This was driven by a reduction in combined spend on wood products, iron and steel and cement and plaster, all carbon intensive commodities. This reduction is a reflection of challenging market conditions, we would expect any uptick in the market to adversely impact our Scope 3 emissions.

Business travel: A 54% reduction demonstrates the positive impact of more granular spend data (in this case, relating to a 59% reduction in flight-related emissions).

Highest emitting categories (tCO_2e)



(Scope 3) Highlights

↓17%* Emissions from use of sold products
2025 vs 2024

↓54%* Emissions from business travel
2025 vs 2024

EPDs - Improving the accuracy of supplier emissions

In 2024, for the first time, we embedded Environmental Product Declaration (EPD) data into our carbon calculations.

£76m Supplier spend covered by EPDs

↑65% Increase on 2024 supplier spend

These standardised documents report the carbon impact of a product or material throughout its lifecycle, enabling us to include far more granular, detailed data in our reporting. Improving our data accuracy also supports our improvement efforts, because the more accurate and targeted our data, the easier it is for us to work with suppliers to identify and implement improvements.

EPD-based product carbon data at Huws Gray Group now accounts for approximately £76 million (6%) of total supplier spend, a 65% increase on our 2024 figure. This takes us another step closer to our aim of having EPDs in place for 80% of products sourced by 2028.

In addition, 5% of our total carbon emissions and 9% of our carbon emissions from purchased goods and services are now covered by EPDs.

Continuing our journey to net zero

There's no single initiative that will take us all the way to achieving net zero by 2050. Meeting the end goal of our 25-year journey will require a range of actions, from phasing out gas boilers to electrifying our fleet and supporting the decarbonisation of our supply chain partners.

The plan remains fluid because, as with any 25-year plan, we know things will change, and because there are factors outside our control that will influence key stages of our transition plan (see boxout).

But once again this year, we have taken further steps towards our goal.

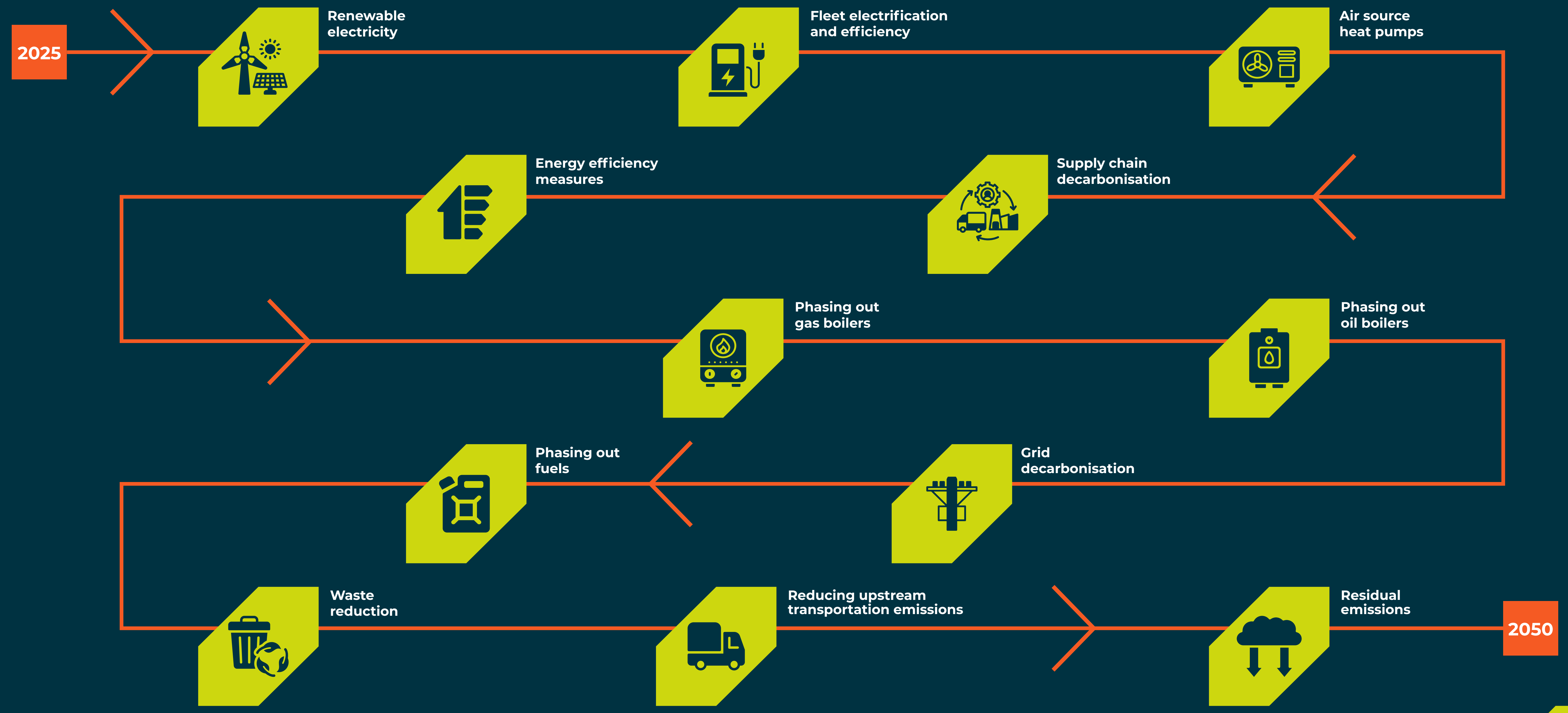
What can't we control?

One of the reasons our net-zero transition plan needs to remain flexible is because some factors are outside our control.

These include:

- **Grid decarbonisation:** The Government aims to decarbonise the grid by 2030, but there is no guarantee that they will meet this target and this may affect our progress.
- **Fleet electrification:** The expansion of charging infrastructure, vehicle costs and the existence/level of subsidies and grants which may impact the pace of change.
- **Phasing out boilers:** We're seeing progress in the uptake of alternatives to boilers **(see p54)** but the level of government incentives will have a significant impact in changing consumer habits.

Key initiatives



Cutting consumption, cutting carbon

Certified 100% renewable

All electricity directly procured by the group is from certified REGO sustainable sources.

Tackling energy disparity

Why does one Huws Gray Group site have higher energy costs or consumption than another? To address this, at the end of 2024, we consolidated electricity and gas renewals with a single specialist consultant who will handle ongoing tendering (to address energy cost disparity) and analyse site-by-site energy usage to identify sites where consumption is higher than average.

This, together with our investment in upgrading electric smart meters across the estate as part of a new energy management control system **(see p46)**, will help us improve visibility of energy consumption, understand usage during closed hours, and drive specific improvement actions.

Top of the league

Our newly implemented league tables highlight the sites making the biggest reductions in electricity and gas consumption, with incentives for the best performances.

Suitable for solar

Renewable electricity is a key milestone on our net-zero journey, but the very best renewable energy isn't the sort you buy; it's the sort you generate yourself. That's why our ESG Steering Group and working groups continue to evaluate options for solar installations in key locations with suitable roof space.

LED upgrades

When you invest in LED lighting it doesn't take long to achieve full payback. Once again this year, we've continued the rollout of lighting upgrades across branches in Yorkshire, Cambridgeshire, Essex, Bedfordshire and elsewhere. As heating systems at the branches have been replaced we've taken the opportunity to strip out fluorescents and halogen bulbs and replace them with LED bulbs, strips and panels.

Our investment in LED-replacement work already completed or approved exceeds £60,000 and payback takes as little as six months (branch dependent), thereafter saving thousands of pounds in energy costs per branch.

A more energy efficient fleet

We've continued our rolling programme of replacing older, less efficient vehicles with newer, cleaner models. That's why our pool of traditional fossil-fuelled cars has reached its lowest ever level, while EVs now account for almost one third of our cars.

Additionally, safe and fuel-efficient driving forms part of every driver's certificate of professional competence (CPC) programme.

Transforming the way we manage energy

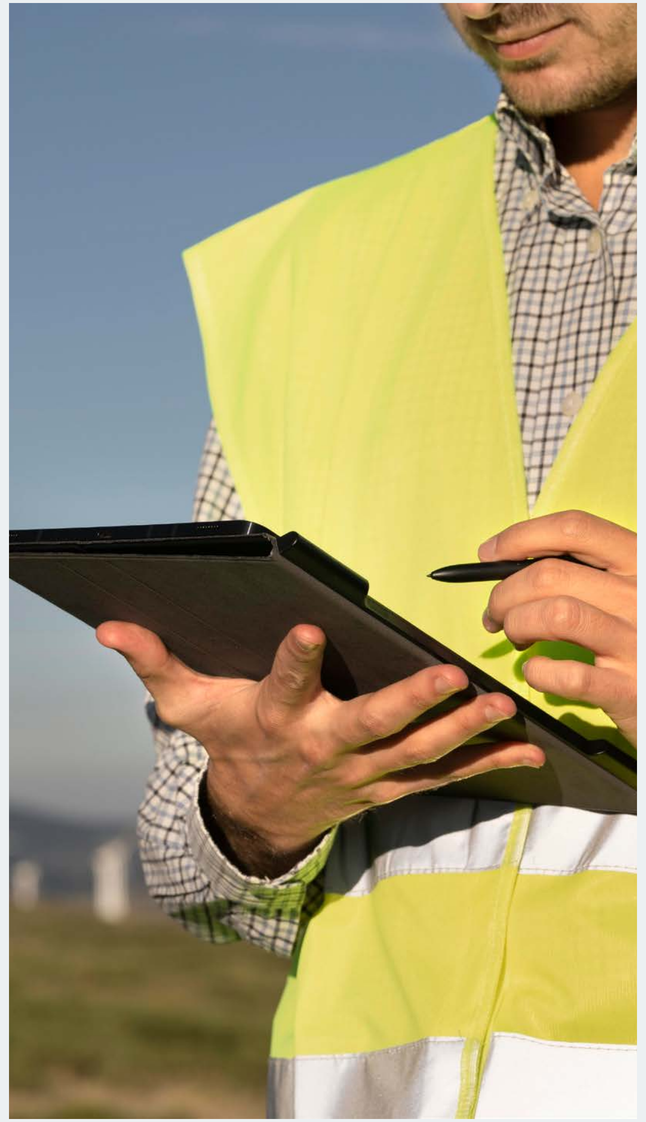
We're dedicated to a sustainable, net-zero future. To support our journey, in 2025 we began exploring the potential benefits in introducing an energy management system (EMS) across our estate.

Opportunities in energy

Our EMS research revealed a number of energy efficiency opportunities within the Group. These should help us reduce energy consumption, improve control, futureproof consumption against price spikes and empower branch teams while reducing and removing the need for manual interventions.

Identified opportunities included:

- Using AI and other technology to understand where we are using electricity out of hours (e.g. at night or weekends while business is closed).
- Improving the smart control capabilities of our warm air blowers, radiant heaters and boilers to increase the potential of energy-saving strategies.
- Working with our energy partners to manage consumption, track usage and identify opportunities to reduce consumption.
- Installing more sensors in areas where heat is distributed to improve temperature control accuracy, and pairing this with improved system visibility and centralised control.
- Sharing best practice with the branch network to encourage energy reduction actions.
- Exploring other technologies to help us manage and reduce energy usage.



Waste

Managing waste is a vital part of our business. It's crucial to reducing environmental impact, conserving resources and minimising costs and it's the responsibility of everyone within the company to ensure we minimise and manage waste properly and effectively.

Over the past year, we've conducted two pilot exercises at branches in Nottinghamshire, Lincolnshire and Derbyshire, and Essex and Hertfordshire, in partnership with circular economy specialist Reconomy. The pilots have set out new waste management plans designed to ensure we reduce, recycle and reuse more and waste less.

What we did

We made sure all branch team members understood the 'why' of the pilot and the goals we were seeking to achieve. Then, we set up a branch compound for customers and staff to help themselves to surplus or damaged material. From broken plasterboard to timber offcuts, the compound was a trove of items that found a new home rather than being placed in a skip.

Finally, we took an active approach to waste segregation, ensuring wood, metals, aggregate, plastic and more were placed in the right recycling bins.

What we achieved

Across the two pilot areas, and as a result of the above measures, total waste generated fell from 1,225 tonnes in 2024 to 961 tonnes in 2025, a 22% reduction.

22%

Reduction in waste at two-site pilot

What we learned

The pilot raised numerous learning points that should enable us to build on these results and reduce waste even more.

These included:

- Segregating waste does improve performance.
- Some branches may be able to manage without a general waste skip entirely.
- It would be valuable for branches to understand their comparative figures, that is, understanding total tonnage or value of waste saved is useful, but understanding whether that is relatively good or not would be even more valuable.
- Site waste auditors need an improved ability to escalate findings to ensure identified improvements are acted upon.

Huws Gray goes paperless

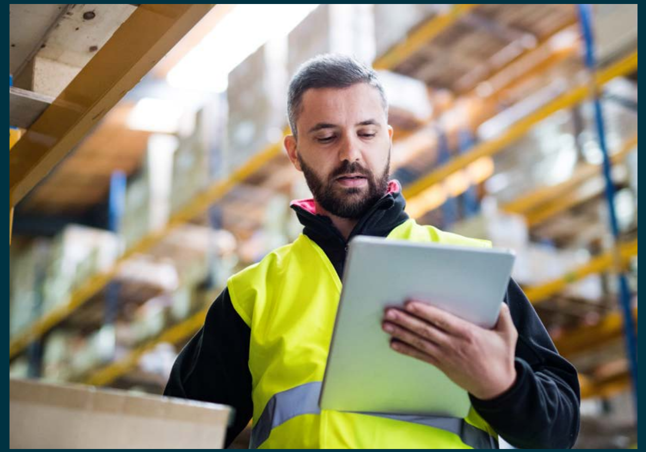
Traditionally, paper has played a big role in the way we count inventory and order stock. Now, that's changing. In 2025, Huws Gray branches shifted to a fully electronic stock ordering and movement system. In coming months we'll also be moving to app-based stock checking.

120,000

sheets of paper

Est. reduction in print per year

Estimates suggest that, once complete, the switch will remove the need to print around 120,000 sheets of paper per year.



Updating our climate-related financial disclosures

Every business is subject to a wide range of risks and opportunities. Many of these are climate related, and since 2024 we have been assessing them, their likelihood, impact and potential mitigation strategies as part of meeting our annual reporting requirements under the Companies (Strategic Report) (Climate-related Financial Disclosure) Regulations 2022 and the Limited Liability Partnerships (Climate-related Financial Disclosure) Regulations 2022.

This year, we have consolidated our climate-related financial disclosures (CFD), narrowing our focus to the principal climate-related issues affecting us.

As a result, the total number of risks and opportunities disclosed has decreased compared with our last set of disclosures, but the detail within each of the principal risks and opportunities has developed, giving us a deeper, more rounded understanding of how climate change may affect what we do and how we do it.

Our disclosures explained:

Risks were classified as physical (tangible risks resulting from the impact of climate change) or transitional (risks brought on by the transition to a lower carbon economy).

- **Physical risks:** Categorised as acute or chronic, where acute refers to specific, event-driven climate-related risks (floods, storms etc.) and chronic refers to risks brought on by longer-term shifts in climate patterns (sea level rise, heat waves etc.).
- **Transitional risks:** Categorised as market-based, policy & legal, reputational and technological, all regarding changes in these areas as the economy shifts towards low-carbon activities.

Opportunities were categorised in the same way as transition risks.

- **Impact** was measured on a scale from 1-5, where 1 represented 'Insignificant' impact and 5 represented 'Serious' impact.
- **Likelihood** was measured on a scale from 1-5, where 1 represented 'Rare' and 5 represented 'Almost certain'.

Find our identified risks at **p70**.

Products

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

15 LIFE ON LAND

Huws Gray Group is committed to promoting responsible production and consumption practices.

We aim to protect natural resources, minimise our impact on nature, and help our customers to protect the environment.

Material Topics:

- Supplier relationship management

Targets	Status
1. By **2026**, we aim to launch a range of sustainable solutions, with staff training in place.	Working on it
2. By **2028**, we aim to conduct an assessment to identify our dependencies impacts, risks and opportunities related to nature, in line with the recommendations of the Taskforce for Nature-related Financial Disclosures (TNFD).	Working on it
3. By **2028**, we aim to ensure that 80% of products sourced will have an EPD (Environmental Product Declaration) in place.	Working on it

Product and supplier stories

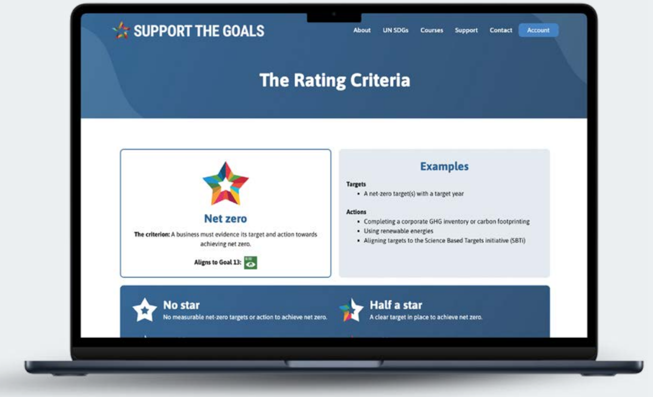
Next steps in sustainable procurement

90% of virtually any company's sustainability impact originates in its supply chain. It follows that, unless you engage your supply chain in operating more sustainably, the impact you can make will be dramatically limited.

That's why we developed our Sustainable Procurement Process. It began with a supply chain risk assessment, to ensure our sustainability plans are protected against the unexpected. It continued with the development of our Supplier Code of Conduct – which set out our expectations for anyone working with Huws Gray Group – a sustainable procurement policy and buyer training.

Reviewing our suppliers

Working with our sustainability partner TBL, we're now reviewing 750 of our suppliers (representing 85% of total supplier spend) to assess their current sustainability performance against TBL's **Support the Goals** rating criteria.



The review is in two parts:

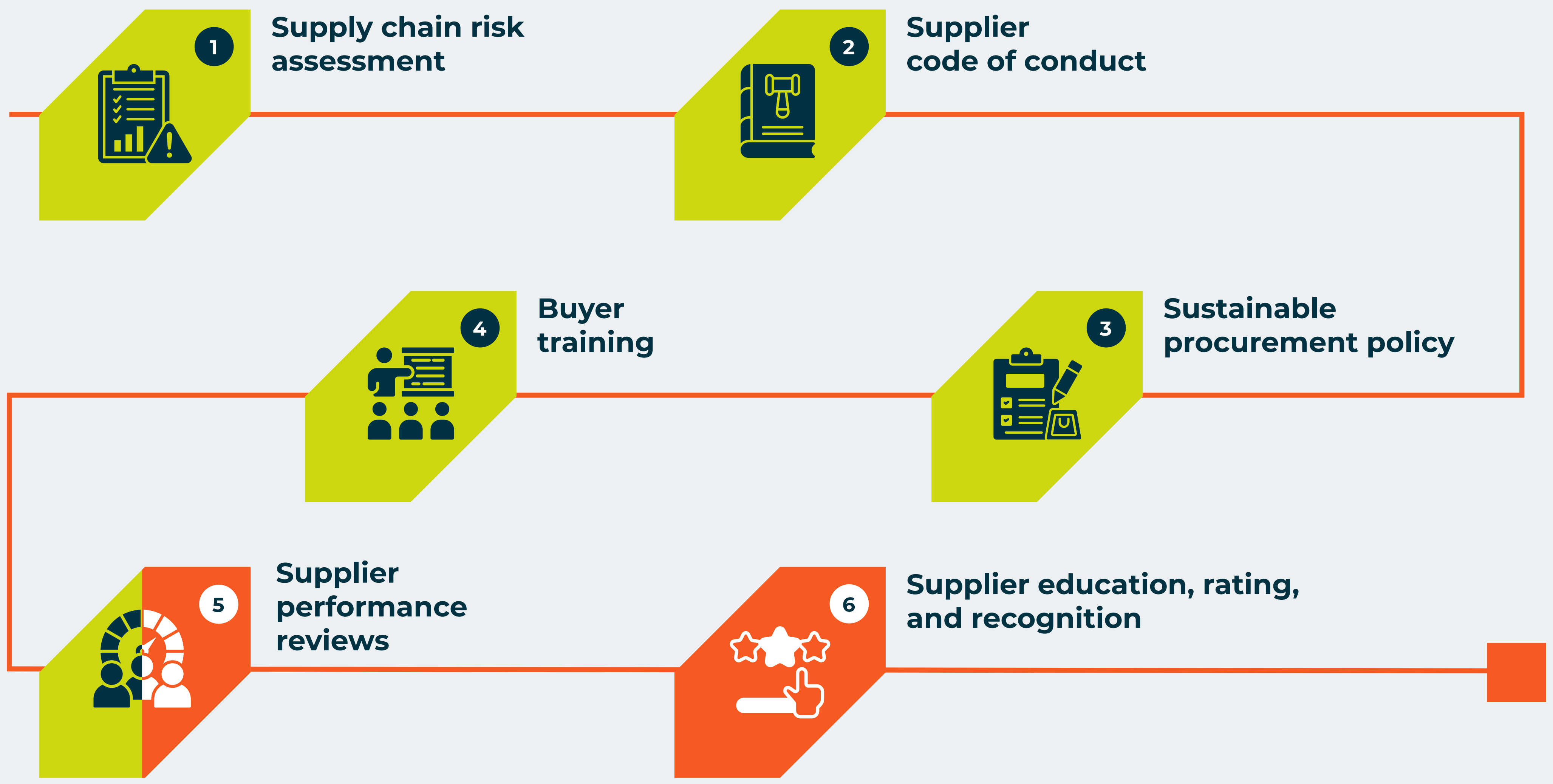
1. A review of publicly available information which results in the award of a star for each of the following criteria, selected for their alignment with a wide range of reporting initiatives including the SDGs, ESRS, the UK Sustainability Reporting Standards (SRS) and EcoVadis.

   For each criterion, suppliers receive half a star for a publicly stated target and half a star for evidence of action. **This requires no input from suppliers.**

2. A ten-minute supply chain questionnaire captures key compliance information about environmental and social issues. **This requires minimal input from suppliers.**

Next steps in our Sustainable Procurement Process

We're now at step 5 of our 6-step journey

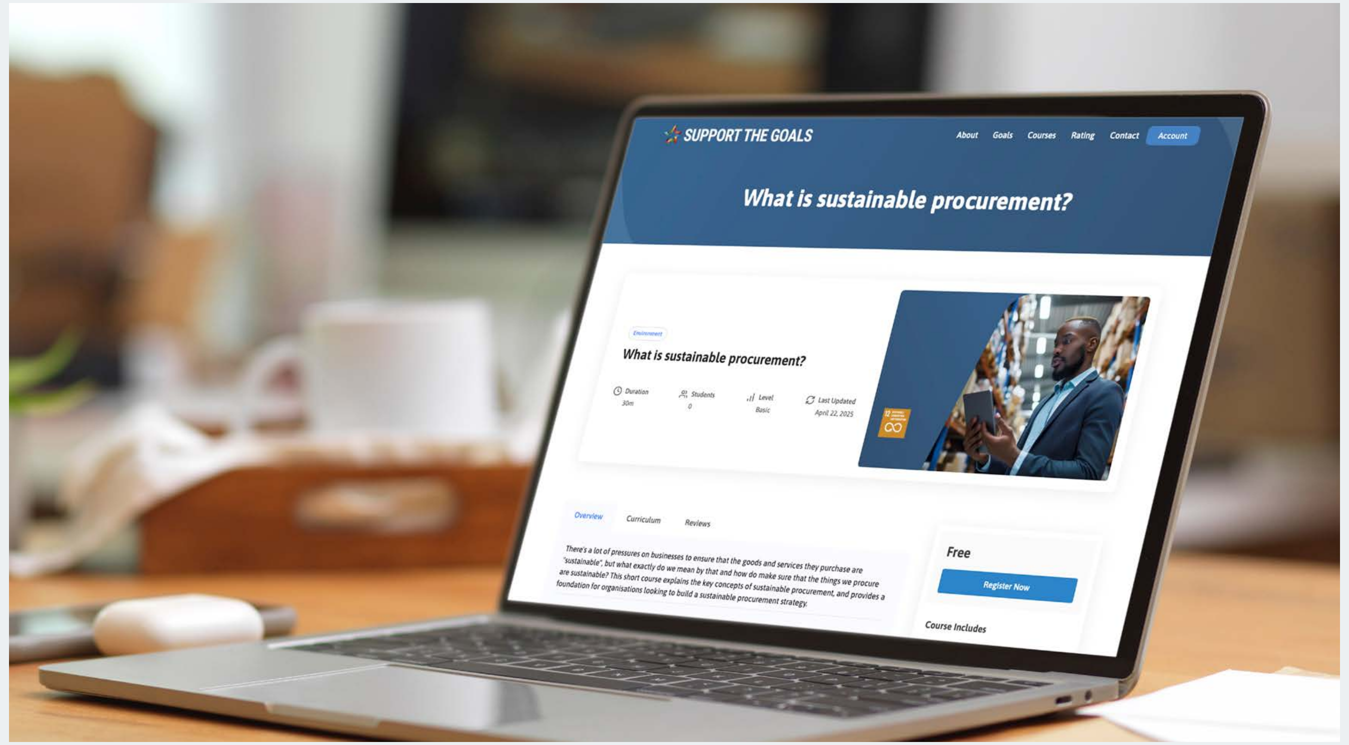


Supporting our suppliers' sustainability performance

Reviewing our supplier partners' sustainability performance is insightful. But it's only by taking the information and doing something with it that we move the needle on our (and their) sustainability performance.

That's why we're working with **Support the Goals** from **TBL** to provide a range of free educational materials to help businesses understand key sustainability issues, develop strategies to improve performance, and get that improved performance rated and recognised.

By encouraging our suppliers to engage with Support the Goals, we're helping them take the first or next steps on their sustainability journeys – and that's something that will benefit us all.



Supplier actions – Tsurumi Pump

Tsurumi Pumps, our trusted pump supplier, has been providing pumping solutions to the world for more than a century. In the UK, Tsurumi has a well-established sustainability programme, part of which is a tree planting project.

For every pump we buy from Tsurumi, the company plants a tree via its partner, Carma. Currently, our partnership has supported the planting of trees in Europe, North America and Africa, and helped Tsurumi make a difference not just to carbon removal, but to the lives of the armed forces veterans Carma employs to do the planting.

UK trees funded: 1,208

Non-UK trees funded: 21,464

Workdays created: 244

tCO_2 removed: 8,465

Species planted: 39

Key Target Driving the shift from boilers to heat pumps

In a home setting, air source heat pumps are more efficient than gas boilers. They emit much less CO_2 too. Sales volumes remain small relative to gas boilers, but things are changing fast. Last year, sales of air source heat pumps across Huws Gray Group increased by more than 60% while gas boiler sales dropped by 8%.

Now, we're working to ensure that shift gathers pace by partnering with key heat pump suppliers to promote the benefits of heat pump technology and train more of our people, so they feel as comfortable and confident answering heat pump queries as they do with boilers.

Trust in our timber

Key Target Closing in on our Environmental Product Declaration (EPD) target

An EPD is a standardised, transparent and comparable way of recording information about the environmental impact of a product throughout its lifecycle. The more of our products covered by EPDs, the greater the clarity our customers have about the sustainability of the products they buy from us. Once again this year, we have taken another step closer to ensuring 80% of products sourced have an EPD in place.

- 60% of our external (i.e. non-TTG) timber suppliers now have EPDs.
- Of our top external suppliers by spend (representing a total spend of around £300m), 80% have EPDs.

We continue to develop a range of EPD-certified products following trials in our sustainability showrooms.

Ensuring traceability

Our customers expect to know where the timber we supply comes from. They want to know the forests we source from are well managed. That's why we and our supply partners continue to maintain a detailed and complete chain of custody, so we can understand the origins of our timber and have confidence that it comes from ethically managed forests.

Consolidating our supply makes gaining that reassurance easier, which is why we continue to source around 75% of all the timber we supply through just one of our businesses: The Timber Group (TTG).

The Timber Group

FSC®
www.fsc.org
FSC® C005343
The mark of responsible forestry

PEFC
PEFC/16-37-1795
Promoting Sustainable Forest Management
www.pefc.co.uk

FSC & PEFC certified

As a company we hold FSC® Chain of Custody certification (licence code FSC-C005343) and PEFC Chain of Custody certification (licence code PEFC/16-37-1795), confirming our forests are managed to strict environmental, social, and economic standards. We are independently audited annually to ensure we maintain those standards.

Principles

Huws Gray Group is committed to being a principled and ethical business.

We aim to ensure high standards of business conduct, always acting with integrity and transparency.

Material Topics:

- Regulatory compliance
- Cyber security
- Workplace corruption
- Corporate culture
- Data privacy
- Protection of whistleblowers

Targets	Status
1. By end of **2025**, we aim to launch and implement a comprehensive business code of conduct.	Complete
2. By end of **2025**, we aim to launch and implement a comprehensive responsible sourcing framework.	Complete
3. By **2026**, we aim to produce an annual sustainability report with annual external verification of key data.	Working on it

Launching our Business Code of Conduct

In our last sustainability report, we shared progress on the development of our Business Code of Conduct. Then at draft stage, the code has since been finalised and launched.

This code is a guide for everyone within Huws Gray Group, no matter which part of the business they work in. It sets out how we work together, how we do business, and how we show up for our customers and communities, and each section of the code is structured in the same simple way:

- **Our commitment –** what we stand for as a business, and the standards we set ourselves
- **Your responsibility –** what we expect from our people
- **What you can do –** practical actions and everyday examples of how to put the code into practice
- **Find out more –** where to go for more detail, support, or guidance (with links to policies and resources)

Divided into four sections and rolled out online as part of training through Huws Gray Academy, the code addresses the following topics:

How we look after each other

- Speaking up (whistleblowing)
- Health & safety
- Diversity & inclusion
- Bullying & harassment
- Drug & alcohol misuse
- Learning & development

How we do business right

- Conflicts of interest
- Protecting data and information
- Social media responsibility
- Protecting company assets

How we work with others

- Treating customers, suppliers and partners fairly
- Supply chain code of conduct
- Modern slavery
- Supporting communities
- Protecting the environment

How we stay compliant

- Bribery & corruption
- Gifts and hospitality
- Tax evasion
- Money laundering
- Competition law

"Bringing 15 different business units together – all with different ways of working and their own policies and procedures – was a challenge but we've worked hard to escape our business siloes and develop a 'One Huws Gray' mentality. The Business Code of Conduct is the last piece in the puzzle of uniting ways of working across the Group. "Creating an umbrella around the Group, the code ensures all business units are operating in a consistent, responsible way that protects all stakeholders."

Dafydd Hughes, Head of Central Operations, Huws Gray Group

Wearing our culture on our sleeve: rebranding Huws Gray Group

Our new branding reflects a renewed commitment to supporting our customers at every stage of the building lifecycle and to making building better for our customers and future generations, starting today. You'll see the new branding everywhere – on our vehicles and, thanks to our partnership with Professional Game Match Officials (PGMO), on the sleeves of officials at all English professional football matches.

A company's brand matters. Our corporate culture was one of the material topics identified as part of our Principles pillar, and a corporate brand is the outward expression of that culture. It's part of how we show who we are. It helps to unite the businesses within the Group. And thanks to an ongoing rollout of our new visual identity, it's making its presence felt, everywhere.

"We're delighted to welcome Huws Gray as our new sleeve partner. It's great to be working with an organisation that values the important role of match officials in the game and shares our commitment to professionalism and excellence."

Howard Webb,
Chief Refereeing Officer of PGMO

"[Our partnership with PGMO] underscores our ambition to grow our presence and compete at the highest level. We are also delighted that the sponsorship covers both the men's and women's competitions, especially given the incredible success of our Lionesses. This aligns with our commitment to promoting diversity and inclusion, both at Huws Gray and in the wider sector."

Daksh Gupta
Group CEO

One brand, one identity

Our rebrand isn't just about updating how we look – it's about bringing everything we do under one strong, consistent identity.

Over time, we've become more than a builders' merchant. Huws Gray Group comprises a wide range of businesses **(see p3)** and each had developed its own name, style, and personality. For customers, that could sometimes make things confusing – were we one business, or several?

Now, it's crystal clear. All parts of our merchant division sit proudly under the Huws Gray brand, sharing the same logo, tone, and look.

Now, when customers see our name – whether it's on a delivery truck, a kitchen design, or hire equipment – they see one united business. They get a simpler, more joined-up experience and the confidence of dealing with a brand they already know and trust.

For us, it means we can connect the dots across our business divisions to create a stronger, united culture that sets us up to keep growing, together.

Putting our new branding on the road

Over the past few months, our new branding has been making an impact on our signage, uniforms and online. Now, it's hitting the road too.

In October 2025, our Sandy branch put a rebranded vehicle into service, the first in a phased rollout of the new design across the national fleet. Each lorry carries refreshed branding, reinforcing our professional image and consistent service, and acting as a mobile billboard of our corporate culture.

"The launch of our first newly rebranded lorry marks a significant step forward in strengthening our brand presence across the UK," said Daksh Gupta. "We recognise the power of visibility, and the importance of carrying our identity into the towns, cities, and rural communities where we operate."

Huws Gray Group: in a league of our own

We're football fans. We know that over 83% of our customers follow football too. That's why we're sponsoring the matchday and training kits of referees, assistant referees and VAR officials across all English professional football matches for the 2025/26 football season.

On TV or at the match, across the men's and women's games in England, Scotland and Wales, and across games in the Premier League, Super League, EFL Championship, FA Cup, Community Shield and more, the partnership makes Huws Gray's branding synonymous with, as Huws Gray Group CEO Daksh Gupta put it, "shared values of fairness, integrity, expertise, and professionalism – principles that resonate deeply with both organisations and the wider football community."

It's a partnership that's expected to put the Huws Gray Group brand – and our culture –in front of an audience of one billion this year.

Supporting the women's game – in football and construction

Our PGMO sponsorship has opened the door to an exciting collaboration with Women in Football.

In summer 2025, our Chief People Officer, Rachel Wheeler, joined a Women in Football event at the House of Lords, where the group discussed some of the big inclusion challenges in sport – cultural barriers, a lack of visible role models, and a belief that women must work harder than men to get the same recognition.

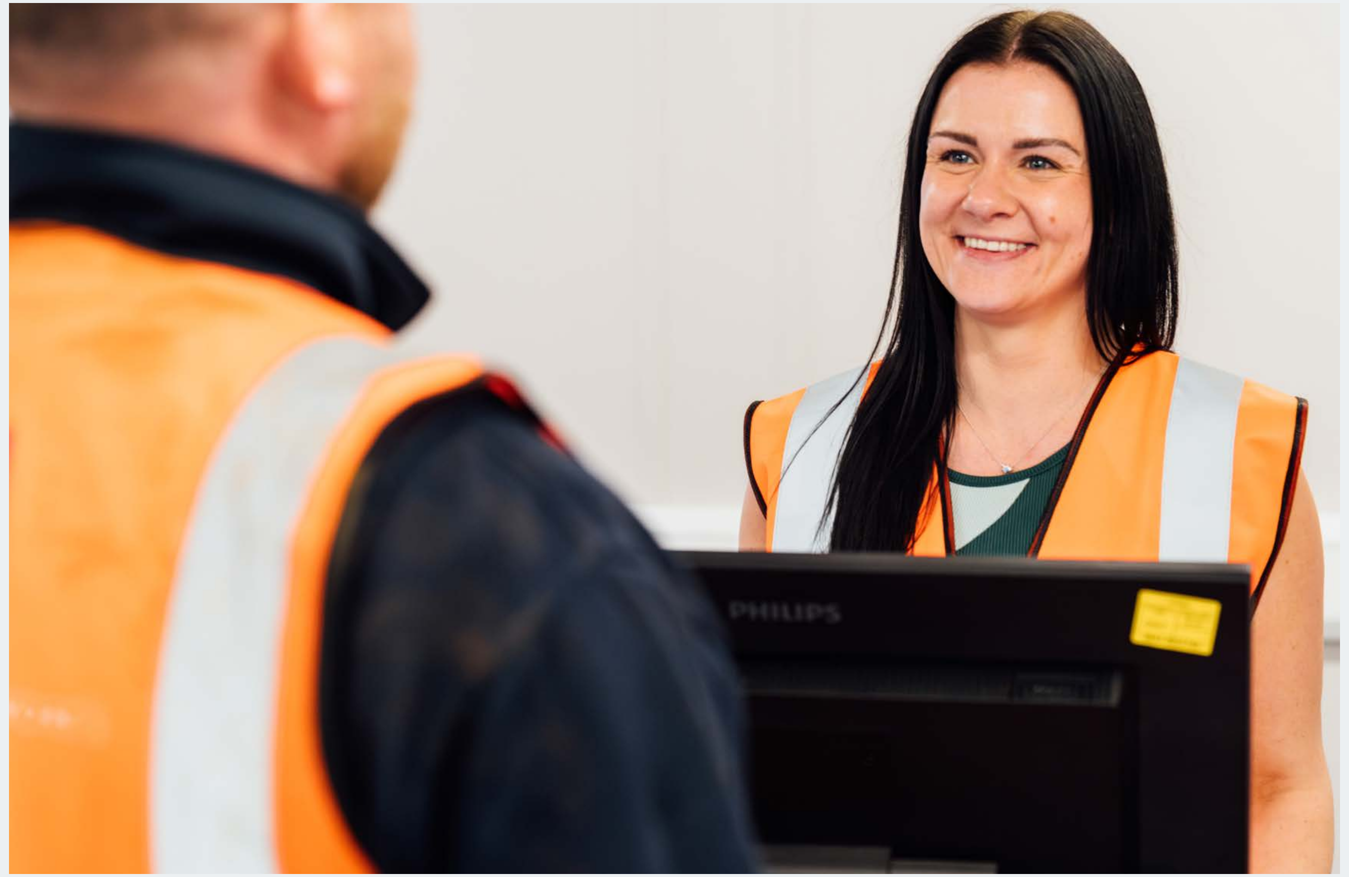
Many of the challenges discussed echo what we see across our own industry. That's why we're now exploring how we can share ideas, learn from each other, and champion inclusion – on and off the pitch.

Whistleblowing

One of our key targets is to have Huws Gray Group certified as a Great Place to Work by the end of 2027.

That doesn't mean creating a business and a culture which is always challenge free – we all know the world doesn't work like that. But it does mean that every colleague should feel that they are part of a work environment that fosters trust, fairness, respect, and camaraderie. Part of that is ensuring colleagues feel able to raise concerns.

That's why we introduced SpeakUp, our whistleblowing platform managed by risk and compliance solutions provider, Navex.



Speak Up!

Encouraging everyone to SpeakUp

SpeakUp encourages all colleagues, whatever their role, location or length of service, to express concerns, ask questions and offer ideas. Although such platforms are often viewed solely as a vehicle for reporting misconduct (and we promise to review and respond to all such reports) SpeakUp is also the way to report positive experiences and opinions on the things we and our colleagues are doing right.

Anyone contacting SpeakUp can do so anonymously, online or by phone, in English or Welsh.

Making IT secure

Incidents of sophisticated cyber-crime represent a significant and increasing threat to businesses of every type. In response, Huws Gray Group has continued to invest in appropriate technology and enhanced controls processes. We run regular awareness training to help colleagues manage risk. And we have maintained important compliance certifications which recognise our commitment to security standards.

Cyber Essentials Plus certified

This Government-backed scheme demonstrates that we have controls in place regarding:

- Secure information
- Firewalls
- Access control
- Malware protection
- Patch management

We are pleased to have been awarded Plus certification, building on our Cyber Essentials certifications of previous years. This external validation demonstrates rigour in our processes and gives our stakeholders an even higher level of assurance.

PCI Compliant

The Payment Card Industry Data Security Standard (PCI DSS) sets the minimum standard for data security. PCI DSS compliance confirms that Huws Gray Group...

- Securely collects and transmits sensitive card data
- Securely stores data
- Has its security controls validated annually by PCI

ESG Data

Environment data | GHG emissions

Category	FY23 emissions (tCO2e)	FY24 emissions (tCO2e)	FY25 emissions (tCO2e)
Stationary combustion	2410.0	2,486.0	2,358.0
Mobile combustion	29143.0	27,788.0	27,656.0
Refrigerants	-	-	135.0
Gross Scope 1 GHG emissions	**31,553.0**	**30,274.0**	**30,149.0**
Gross location-based Scope 2 GHG emissions	3,971.8	3,792.0	302.4
Gross market-based Scope 2 GHG emissions	3,159.7	1,456.0	30
Gross Scope 3 GHG emissions	**913,587.5**	**913,523.9**	**821,951.6**
Purchased goods and services	451,672.1	514,733.0	490,258.2
Capital goods	2,447.9	2,120.2	734.2
Fuel and energy-related activities	10,770.5	8,451.9	8,203.9
Upstream transportation and distribution	5,088.6	5,502.1	7,127.0
Business travel	202	241.9	120.0
Employee commuting	997.8	209.6	96.4
Waste generated in operations	410.5	752.9	667.7
Upstream leased assets	N/A	N/A	N/A
Downstream transportation and distribution	1,095.8	2,009.0	1,831.5
Processing of sold products	342.1	330.0	273.0
Use of sold products	400,704	364,357.6	301,688.7
End of life treatment of sold goods	39,856.1	14,815.6	10,951.2
Downstream leased assets	N/A	N/A	N/A
Franchises	N/A	N/A	N/A
Investments	N/A	N/A	N/A
Total (Scope 1 & 2 - location-based)	**35,524.8**	**34,066.0**	**331.73**
Total (Scope 1 & 2 - market-based)	34,712.7	**31,730.0**	**301.79**
Total (Scopes 1, 2, & 3 - location-based)	949,112.2	**947,589.9**	**855,124.6**
Total (Scopes 1, 2, & 3 - market-based)	948,300.2	**945,253.9**	**852,130.6**

Emissions intensity category	FY23 emissions (tCO2e/£m)	FY24 emissions (tCO2e/£m)	FY25 emissions (tCO2e/£m)
Scope 1 & 2 - location-based	24.9	25.2	24.8
Scope 1 & 2 - market-based	24.4	23.5	22.5
Scope 3	641.6	675.6	613.4
Scope 1, 2 & 3 - location-based	666.5	700.8	638.1

Environment data | Energy

	FY23 (MWh)	FY24 (MWh)	FY25 (MWh)
Total energy consumption	154,105	149,424	143,325

Environment data | Waste and circular economy data

Disclosure	FY24 (tonnes)	FY25 (tonnes)
Total weight of waste generated	12,439	11,744
Total weight of hazardous waste generated	28.61	23.49
Total weight of non-hazardous waste generated	12,410.39	11,720.51
Total weight of waste recycled	6,489.43	6,142.11
Total weight of waste sent to landfill	228.88	263.07

Social data | Business Ethics data

	FY24	FY25
Percentage of employees trained on anti-bribery and corruption	98%	98%

Social data | Diversity and Inclusion data

Disclosure	FY24	FY25
Ratio of women to men on the board	33.3% women : 66.7% men	0% women : 100% men
Ratio of women to men in executive committee	14.4% women : 85.7% men	5% women : 95% men
Ratio of women to men for all employees	13.5% women : 86.5% men	14% women : 86% men
Percentage of board from ethnic minority	0	0
Percentage of senior leadership from ethnic minority	5%	5%
Gender pay gap for monthly pay	-2.2	-0.40%
Gender pay gap for bonus pay	9%	5.10%

Social data | Employee turnover FY25

Age	Female	Male	Total
< 30	45	236	281
30 - 50	75	461	536
50 >	22	268	290
Total	**142**	**965**	**1107**

Social data | Employee management

Employee engagement %	
	80%

Social data | Health & Safety data

Disclosure	FY24	FY25
Percentage of sites with a health & safety management system in place	100%	100%
Percentage of sites where a health and safety risk assessment has been conducted	100%	100%
Percentage of employees trained on health & safety	100%	100%
Total number of work-related injuries	537	544
Total lost time injury rate	1461 days	1262 days

Sustainable procurement data

Disclosure	FY24	FY25
Percentage of suppliers who have signed a supplier code of conduct	100% (of our 'Managed Suppliers' - this being all suppliers where we have a signed contract with)	100% (of our 'Managed Suppliers' - this being all suppliers where we have a signed contract with)
Percentage of suppliers with contract in place with environmental, social, or ethical clauses	100% (of our 'Managed Suppliers' - this being all suppliers where we have a signed contract with)	100% (of our 'Managed Suppliers' - this being all suppliers where we have a signed contract with)
Percentage of buyers trained on sustainable procurement	0%	100%

GRI index

Huws Gray Group has reported the information cited in this GRI content index for the period 1st January 2025 – 31st December 2025 with reference to the GRI Standards.

GRI Standard	Disclosure	Page Number(s)
GRI 2: General Disclosures 2021	2-1 Organizational details	p3, p8
	2-2 Entities included in the organization's sustainability reporting	p8
	2-6 Activities, value chain and other business relationships	p3-p8
	2-9 Governance structure and composition	p10-11
	2-12 Role of the highest governance body in overseeing the management of impacts	p10-11
	2-13 Delegation of responsibility for managing impacts	p10-11
	2-22 Statement on sustainable development strategy	p6, p12-13
	2-25 Processes to remediate negative impacts	p16-17, p39, p45-48, p51-55, p61
	2-26 Mechanisms for seeking advice and raising concerns	p.61
GRI 3: Disclosures on material topics	3-1 Process to determine material topics	p.12
	3-2 List of material topics	p.13
	205-2 Communication and training about anti-corruption policies and procedures	p65
GRI 302: Energy 2016	302-1 Energy consumption within the organization	p39, p44, p65
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	p64
	305-2 Energy indirect (Scope 2) GHG emissions	p64
	305-3 Other indirect (Scope 3) GHG emissions	p64
	305-4 GHG emissions intensity	p64
	305-5 Reduction of GHG emissions	p39-41
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	p47-48
	306-2 Management of significant waste related impacts	p47-48
	306-3 Waste generated	p65
	306-4 Waste diverted from disposal	p65
	306-5 Waste directed to disposal	p65
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	p17-19
	403-2 Hazard identification, risk assessment, and incident investigation	p17-19
	403-3 Occupational health services	p17-19
	403-4 Worker participation, consultation, and communication on occupational health and safety	p17-19
	403-5 Worker training on occupational health and safety	p17-19
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p17-19
	403-8 Workers covered by an occupational health and safety management system	p66
	403-9 Work-related injuries	p19
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	p65
	405-2 Ratio of basic salary and remuneration of women to men	p24, p65

Our identified risks were:

Risk & risk type	Risk description	Impact (I), timeframe (T) & likelihood (L)	Mitigation strategy & cost
Risk type: Physical (acute & chronic) Consequences for the business of increasingly severe and frequent extreme weather, in terms of both chronic and acute events.	There is a risk that the business' operations across the value chain will be impacted by increasingly severe and frequent extreme weather events as the climate changes. This applies to all scenarios covered by the business, except the net=zero scenario. Under current policy trajectory, and even more severe warming scenarios, it is likely that there will be increasingly uncertain conditions in the market as a result of more extreme weather events, affecting the price of energy, goods and utilities, and due to trade and supply chain disruptions. The main weather events predicted to have a significant impact on the organisation are extended flooding and heatwave periods, but all extreme weather events are taken into account.	**I:** Moderate (£250K - £1M) **T:** Medium-term (3-5 years); long-term (5+ years) **L:** Possible	Ensure business policies on how to act in severe weather conditions are up to date and continue to be updated accordingly as the climate changes. As part of this, ensure adequate training is provided to deal with extreme weather issues. Huws Gray to continue focussing on its emissions and taking steps to lower so as not to contribute as significantly to the issues of climate change. **Cost of response:** Moderate (£250K - £1M)
Risk type: Transitional (operational) Increased cost of taking actions necessary to transition to a decarbonised economy.	To prepare for and be part of the transition to a decarbonised economy, there would be multiple capital and operational costs associated with actions necessary to decarbonise Huws Gray's value chain. These include increased costs from renewable energy adoption in the short-term. Costs would be less significant over the long-term once a switch to renewables has been made and lower operating and fuel expenditure costs are realised. This risk also encompasses costs associated with producing more sustainable offerings as part of the business' products and services, as resources used to make products / services with lower carbon footprints may be at a premium in a transitional economy. Finally, there is also potential impact of increased costs for the business in terms of abiding by carbon taxation policies, which would increase the costs of more carbon intensive products / services offered by the business (especially if it were not able to transition at pace under a net-zero scenario or similar).	**I:** Moderate (£250K - £1M) **T:** Medium-term (3-5 years); long-term (5+ years) **L:** Likely	Where possible and affordable, implement decarbonisation actions as quickly as possible to offset the ROI and ensure fastest payback. For example, if and when feasible, install more own-renewable energy generation technologies as soon as possible. **Cost of response:** Major (£1M - £5M)
Risk type: Transitional (market-based) Reduced demand and capital because of less sustainable offering regarding products and services that have not been sufficiently decarbonised.	Inability to meet stakeholder expectations regarding sufficiently decarbonised products and services could lead to reduced demand and access to / ability to obtain capital, particularly in a scenario where the economy transitions (decarbonises) quickly. This also encompasses negative financial impacts on and negative perceptions of the business resulting from poor performance of climate-related metrics, targets and standards. It is envisioned that investor focus in a scenario where the economy decarbonises rapidly would favour businesses performing well on climate metrics, so if this were not the case then investor capital too could be at risk in the short, medium and long-term.	**I:** Moderate (£250K - £1M) **T:** Long-term (5+ years) **L:** Possible	To ensure stakeholder expectations are being met around decarbonisation, implement decarbonisation actions as quickly as possible and deliver suitable and relevant marketing and communications around actions taken, so stakeholders are aware of efforts and evidence is available for disclosure purposes. **Cost of response:** Major (£1M - £5M)

Climate-related Financial Disclosures

Our identified opportunities were:

Opportunity & opportunity type	Opportunity description	Impact (I), timeframe (T) & likelihood (L)	Realisation strategy & cost
Opportunity type: Transitional (operational) Reduced cost associated with operating in a decarbonised way	The business could benefit from reduced costs as part of actions to decarbonise in several areas. Increased uptake of renewable energy use can help to shield the company from volatilities in prices of fossil fuels if supplies decrease or are inhibited for climatic or other reasons. Installation of the company's own on-site renewable electricity generators (e.g., solar panels, etc.) would help to ensure supplies of energy and reduce costs in the medium-long-term as there would be less need to procure energy from other sources. There are also cost savings associated with increased use of more energy efficient technologies, which also help the business decarbonise. Additionally, decarbonising operations would mean the business is less likely to be affected by carbon taxation, which would be especially high under a net-zero scenario.	**I:** Minor (£100K - £250K) **T:** Long-term (5+ years) **L:** Possible	Where possible and affordable, implement decarbonisation actions as quickly as possible to offset the ROI and ensure fastest payback. For example, if and when feasible, install more own-renewable energy generation technologies as soon as possible. Also continue to procure the most energy efficient technology available to ensure cost savings as part of operations are optimised. **Cost of realisation:** Major (£1M - £5M)
Opportunity type: Transitional (market-based) Increased demand and capital from a more sustainable offering regarding products and services that are decarbonised	Meeting stakeholder expectations regarding sufficiently decarbonised products and services could lead to increased demand and access to / ability to obtain capital, particularly in a scenario where the economy transitions (decarbonises) quickly. This also encompasses positive financial impacts on and positive perceptions of the business resulting from strong performance of climate-related metrics, targets and standards (e.g., emissions reductions, energy use reductions, renewable energy increases, etc.) It is envisioned that investor focus in a scenario where the economy decarbonises rapidly would favour businesses performing well on climate metrics, so if this were the case for the business then increased investor capital may be possible to obtain.	**I:** Moderate (£250K - £1M) **T:** Long-term (5+ years) **L:** Possible	To ensure stakeholder expectations are being met around decarbonisation, implement decarbonisation actions as quickly as possible and deliver suitable and relevant marketing and communications around actions taken, so stakeholders are aware of efforts and evidence is available for disclosure purposes. **Cost of response:** Major (£1M - £5M)
Opportunity type: Transitional (operational) Increased efficiency and effectiveness of operation from implementation of decarbonised procedures.	Implementing actions to decarbonise could create operational efficiencies across the value chain, particularly in the supply chain and direct operations. Regarding the supply chain, encouraging and supporting suppliers to take actions to decarbonise can help facilitate their operations, which in turn benefit the business. For example, encouraging and supporting supplier to increase renewable energy usage or install their own renewable energy generators could help them be less susceptible to energy price changes typically associated with fossil fuels, and own energy generation can help to give assurance of operating in circumstances where energy isn't readily available from traditional means (the grid) - this would then reduce disruption in the company's supply chain. Having strong actions to decarbonise can also reflect positively on the organisation's reputation and help to reduce employee attrition and improve ability to recruit, aiding in streamlining the recruitment process.	**I:** Minor (£100K - £250K) **T:** Long-term (5+ years) **L:** Possible	Maintain good relationships with suppliers and focus efforts with them on decarbonising actions that are synergistic, to allow for efficiencies across the value chain. Also ensure adequate marketing and communications of decarbonisation efforts are carried out to meet stakeholder expectations (e.g., current and prospective employees) which help maintain satisfaction and facilitate certain processes (e.g., reduced employee attrition and improved recruitment process in terms of prospective employees wanting to join a company with similar values). **Cost of response:** Moderate (£250K - £1M)

HuwsGrayGroup
Making Building Better

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