

Certified



®

Corporation

verco
a b corp. company

Impact Report

2024

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We're very proud to have recertified as a B Corp for the third time, having first qualified in 2018. Going through this process is a great time to reflect on where we have come from, our core values, beliefs, but also to look at our ambitions and what we need to do to deliver on our mission.

We were founded in 1989, one of a few environmental consultancies at that time, with visionary leaders wanting to build a sustainable future. With a focus on making a positive impact on the planet, ensuring an enjoyable and supportive workplace and through working on groundbreaking projects, with innovative clients, the foundations were set for a business that cared; about the climate, society and it's people.

Over the last three decades, we've built on this vision. Adapting to the changing society, politics and policies, pandemics, science, technology, client requirements, etc. we've developed a company we are proud of, one that continues to make an impact.

2020 to 2030 was always going to be a critical decade for decarbonisation - and last year was about reviewing where our clients are at against their key interim milestones and looking at how to drive implementation harder and faster.

As we proceed we have ambitious plans to increase our impact, by innovating our existing services, expanding our sector reach, launching our new software product My Verco, working with BIP's sustainability centre of excellence, and ensuring our team continue to be at the heart of the business.

So, why are we a B Corp? Because the B Corp principles and what it stands for align with Verco, from where we have come from but also where we're going.

Dave Worthington, Managing Director

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Our mission

01

Make a material difference to global carbon targets, enabling governments and corporate leaders to make the right decisions for sustainable growth.

02

Develop a community of passionate and diverse professionals, committed to solving the complex challenges associated with climate change and resource efficiency.

03

Grow financial, environmental and social value through delivery of best in market services.

At Verco we support our clients' decarbonisation journey with data-driven insights, expert advice and real-world solutions. We have over 30 years' experience advising corporate and real estate organisations, building long term relationships, and shaping industry initiatives and government policy.

[Watch the animation on our website here](#)

B Corp journey

2018

87.5 - 2017/18 score

First certifying as a B Corp in 2018 was a celebrated achievement for Verco, building on a long track record of ethical business practices and a sustainable, supportive working environment.

2021

100.4 - 2020/21 score

As the world was reeling from the impact of Covid, Verco focused on supporting employees with enhanced flexible working, moving to remote and later hybrid working and achieving Best in World for Governance and Workers (in 2022).

2024

104.7 - 2024/25 score

Verco continued to support clients through the changing sustainability landscape. 2024 saw Verco's 3rd certification and an increased B Impact score, with particular improvements in the environment, community and governance impact areas.

See our full journey going back to 1989

Customers

Our products and services deliver our mission

Verco helps companies reduce their environmental impact and make savings through data driven analysis, grounded advice and real-world solutions. We're proud to work with some of the biggest names in business across a wide range of sectors.



Aim for zero focusses on setting targets and developing net zero pathways so that businesses have a clear, ambitious, but achievable strategy for their zero carbon journey.

With Deliver for zero, the aspirations and targets set out in Aim for zero are broken down into action plans and projects. We then work with businesses to turn their aims into a reality.

Report for zero uses cutting edge technology to track, verify and report on net zero progress and ensures our clients comply with legislation and meet their reporting requirements.

Overall score: 1.7

Customers

Factories, industry and retail

We support our clients by completing net zero studies, developing investment scenarios, supporting compliance, completing emissions assessments, supporting with CDP disclosure, helping with concept design for decarbonisation projects, securing government funding, undertaking technical due diligence, and offering a range of other services.

Implementation

In 2024, we worked with clients as they moved from goals and roadmaps to developing and implementing projects. As part of this, we developed investment scenarios for more than a billion pounds worth of capital for net zero projects. We provided concept designs and feasibility studies for typically hard to abate emissions, such as moving away from gas-fired CHP. We supported the funding applications for transformation technology such as geothermal and high temperature heat pumps.



Customers



Energy efficiency and decarbonisation in brewing

For over a decade, Verco has partnered with some of the world's largest brewing companies, helping them develop actionable energy efficiency and decarbonisation plans. Our unique combination of expertise in brewing processes, energy and water efficiency, and a deep understanding of decarbonisation technologies sets us apart.

In 2024 we conducted detailed assessments in more than 11 countries across 5 continents, covering breweries responsible for approximately a third of the world's beer production with a combined consumption of more than 1,800 GWh. On average, we have identified energy reduction opportunities of 35%. For example, we helped one of the world's largest breweries in Central America achieve a 20% improvement in energy efficiency within six months of our study. Another major brewery saw a 7.5% improvement just two months after our support.

Discover more case studies [here](#).

Customers

Commercial Real Estate

In 2024, we completed environmental reports on over 3,200 assets with a floor area of around 60 million m². We supported clients with GRESB submissions, achieving over 50 stars. We also provided strategic and net zero advice to a range of real estate professionals, including fund managers and housebuilders.

National Buildings Database

Verco is pleased to be supporting Department for Energy Security and Net Zero (DESNZ), UCL and GC Insight with the creation of the National Buildings Database (NBD). The completed database will be used for research into energy use and carbon emissions, which can inform government strategy and policy.

In 2024, Verco supported the project through site-based audits and digital twin modelling, covering 72 sites. Commissioned by DESNZ, the purpose of the project was to develop a 3D model of the building stock in England, Wales and Scotland, including actual annual operational energy use.

Our work with DESNZ and UCL has proven our effectiveness at running large audit projects across many sites and producing industry-leading, high-quality data on a time-constrained schedule.

Global real estate investment firms

We work with our clients on strategic insights, including GHG baselines and costed, CREEM aligned, asset-specific NZC pathways for funds, assets and operation and 'whole life carbon'. We deliver consistent and scalable identification of interventions across geographies, funds and assets. We also support with fund and asset management engagement and output briefings.

Fund strategy

As strategic and technical advisor to a large pension fund, we supported their net zero and ESG strategies by creating offsetting and investor strategic goals, designing an operating mechanism to support the deployment of funds aligned with net zero principles and assessed ESG, climate impact risk and UN SDGs.

Industry insights

It's important to us that we help others, not just our clients, to achieve results. Therefore, we frequently provide industry insights, knowledge shares and more.

Here's what we got up to in 2024:

Hosted an Environmental Finance panel session on implementation

Sponsored Sustainability LIVE: Net Zero 2024 in London and gave a presentation

Hosted Sustainable Future: Digital Journey to Net Zero alongside BIP at Innovation Zero

Connected with other sustainability professionals at Expo Real 2024 in Munich

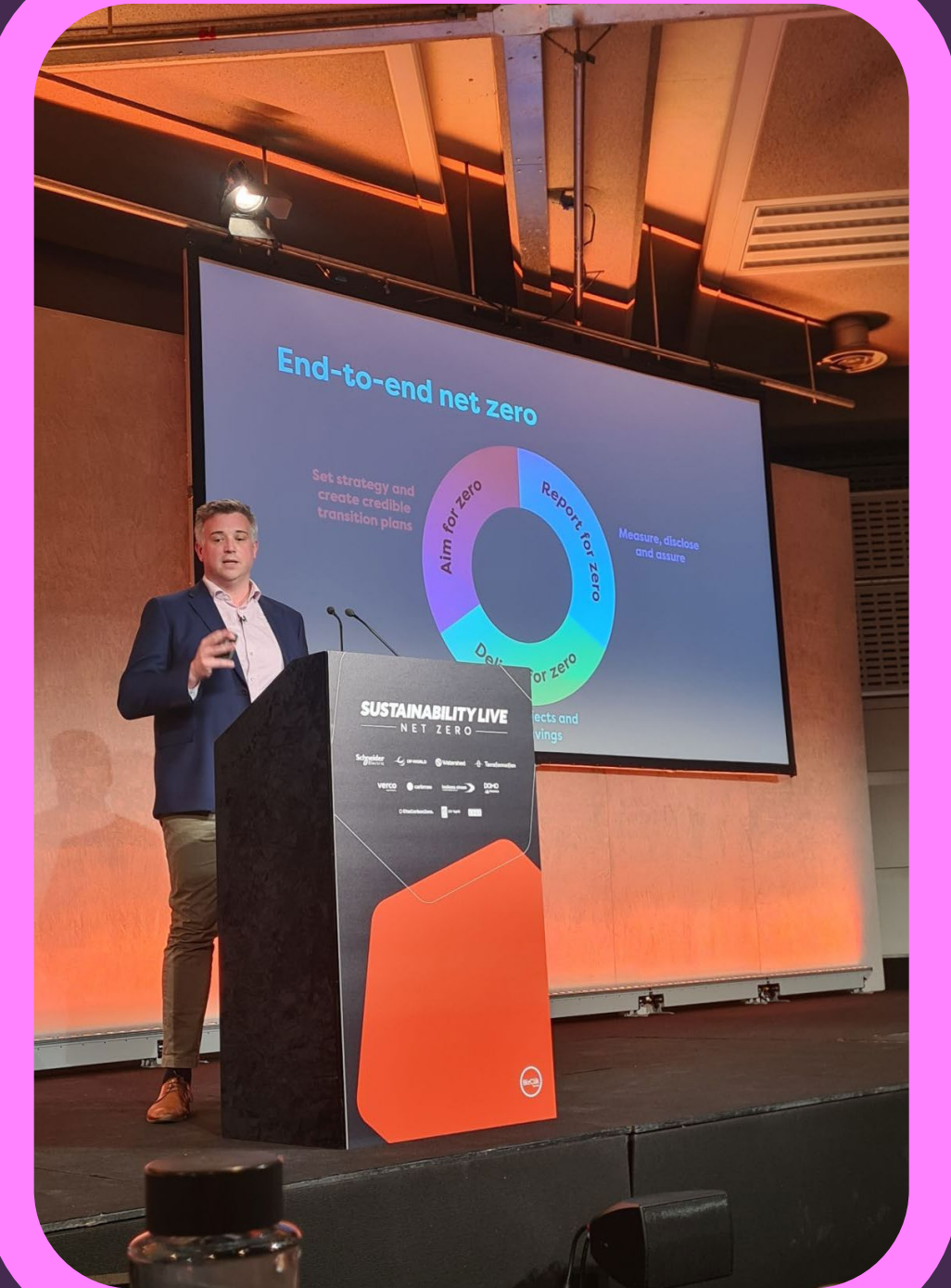
Hosted a panel session on tackling scope 3 emissions reduction at UKREiiF 2024

Sponsored the Global Sustainability Partnership Network

Hosted a stand about MyVerco at the Il Verde e il Blu Festival, alongside BIP

Sponsored a 'Sustainable, Talks' webinar hosted by Business Green

Attended the All Energy conference in Glasgow. Spoke at the Cash and Sustainability Forum



As well as the above, we were shortlisted for the Global Sustainability and ESG Award in the Sustainable Consultancy category, and Consultancy of the Year in the UK Green Business Awards. We hosted seven Verco webinars on a range of topics from assurance to CSRD, and published articles with Property Week, The Grocer, Edie and Property EU. We were also a signatory on a letter coordinated by the UK Business Group Alliance for Net Zero, calling on the UK Government for a new era of UK climate leadership.

Launch of MyVerco



MyVerco, Verco's software platform that brings all of an organisation's net zero actions together, was launched in 2024, combining our decades of sustainability insight and data knowledge.

Despite having all of the data, many businesses are only making strategic changes to their net zero plans on an annual basis, and this makes it difficult to navigate the daily complexity of a decarbonisation pathway. Balancing carbon savings with technical and financial considerations in an ever-changing landscape can make it difficult to confidently commit to a set of preferred projects. That's why we developed MyVerco, which links on-the-ground actions to decarbonisation goals so that stakeholders across our clients' organisations can collaborate on their carbon reduction efforts in real-time.

The platform provides a real-time view of our customers' pathway, as well as reliable forecasts. It is also a single source of truth and can adapt to different business needs.

MyVerco will be a key focus for 2025 and beyond. You can watch a short video about it [here](#).

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Governance



Overall score: 21.5

Verco has always had a clear vision focused on creating a sustainable future. This has evolved into our current mission, maintaining a focus on social and environmental considerations with responsibility for delivering stakeholder engagement and transparency. This has meant strong governance structures, ethical practices and clear reporting resulting in Verco receiving a very high B Corp score for this area and being classed as Best in World in 2022 for Governance and Workers.

With ISO9001, 27001 and 140001 we ensure we are working to best practice and as such are audited to these standards as well as financial auditing.

Since our last report, Verco has conducted anti-corruption training for all employees, launched a new code of ethics, maintained our considerate contractor status and achieved an enhanced score following our B Corp recertification.

Going forward we will continue to strengthen our B Corp score and focus on improving our Carbon Reduction Plan.

Environment

Verco has been monitoring and updating its carbon footprint for over 10 years, with the full value chain footprint including Scope 3 for over 5 years. We re-benchmarked in 2022 following significant changes from Covid.

In 2024, we moved two of our offices; Bath and London. Moving into a city location with better transport links and a more sustainable office location has seen a significant reduction in travel for our Bath office, as identified in our annual commuter survey. This, along with moving to a shared office location with BIP and Riskcare, to a BREEAM 'excellent' rated building, saw a drop in our energy and purchased heat, as well as a reduction in employee commuting, which should be more sizeable going into 2025.

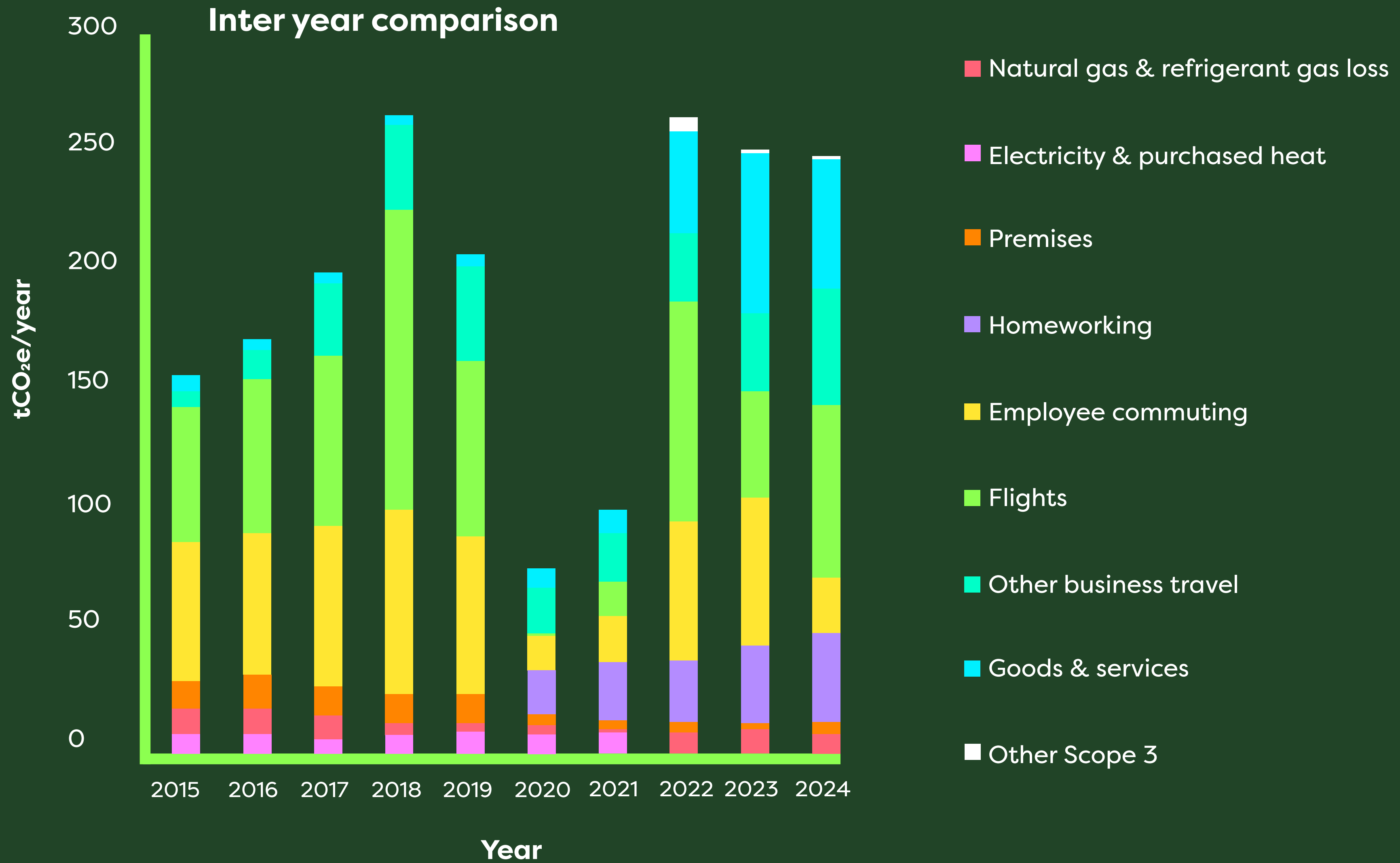
Our annual footprint, however, did highlight an increase in worldwide travel for carbon reduction saving projects for our clients, following a gradual return to pre-Covid downturn levels.

Since 2016, we have averaged a 10.8% year on year reduction of Scope 1 & 2 emissions. Now we need to consider what's next. Our decarbonisation pathway is currently a focus for our Impact & Inclusion team.

Overall score: 26.2



Footprint



Workers

Overall score: 39.1



Having built strong foundations to support and encourage people, facilitating growth through ethical practices that support the employee journey, we are constantly looking for ways to improve.

In 2024, we looked at benefits, policies, onboarding, and L&D planning. We see value in the team coming together in our offices, to learn from each other and socialise, but we've also been reviewing our hybrid and remote working policies. We offer flexible working, both formal and informal, which helps to facilitate a work-life balance.

Our recent focus has been on ensuring there are clear learning pathways, from Becoming a Consultant, to Consultant Mastery and Leadership Development training, with additional technical training requirements. We will be enhancing this further from 2025, with access to the Udemy business training portal.

We aim to continue aligning our company culture with our shared vision and purpose.

company

Community

Verco's long-standing mission includes our ambition to 'develop a community of passionate and diverse professionals, committed to solving the complex challenges associated with climate change and resource efficiency'. Diversity and Inclusion is part of the Verco ethos, and is reflected in our achievements, such as the Great Place to Work award. We proactively champion creating a community where everyone feels welcome, supported, encouraged and accepted for the unique people they are, so we as a group can thrive.

Year on year we celebrate Pride, learn through Diversity Awareness Month, take part in B Corp month, and participate in environmental activities such as Plastic Free Month, Cycle to Work Week, and days volunteering on community projects.

For the last two years we have conducted a voluntary EDI survey to analyse our representation; we are healthy and represent a microcosm of the diverse make-up of the UK as captured in the 2023 EDI census.

However, we feel this area needs greater focus going forward, and in 2025 we are renaming our CSR team to 'Impact and Inclusion', conveying our commitment to social and environmental responsibility but also emphasising that it's our people that drive our impact. Looking to the future, we need to encourage more diversity in our engineering teams. We want everyone to know they're welcomed, included and valued.

Overall score: 16.1



A team effort

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"In our annual employee survey, the areas people often refer to most positively are our culture and team; enjoying where they work and who they work with.

People join and stay with Verco because they believe in our mission, have a passion for sustainability and want to make an impact. We embrace our values of sustainability, innovation, integrity, leadership, enhancement and collaboration.

To be a successful BCorp you have to have a strong team behind you. To recertify with an increased score in 2024 has been a team effort, and the result is something we're all very proud of."

Helen Reed
Director of People and Wellbeing

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More on sustainability

Verco's insights from 2024

Scope 3

- [Navigate the scope 3 challenge](#)
- [Addressing scope 3 through occupier engagement](#)

Understanding decarbonisation

- [Glossary of net zero terms](#)
- [Master the interoperability of climate disclosure frameworks](#)
- [How to simplify your decarbonisation technology choices](#)
- [Asset owners and Managers: How trustworthy is your sustainability data?](#)
- [UK green electricity tariffs: what's the point in energy efficiency and on/near-site renewables?](#)

Standards and regulations

- [Turn the ESOS changes into opportunities](#)
- [ESOS Action Plan: how to build one and what's in it for you](#)
- [Combined heat and power: Opportunities through CHPQA and considerations for your net zero strategy](#)
- [Using the revised INREV reporting guidelines](#)
- [Summary of the UK Net Zero Carbon Buildings Standards](#)
- [Understanding the Real Estate Environmental Benchmark](#)
- [CDP's streamlined disclosures for 2024 – what's new?](#)



More on sustainability



Assurance

- [Give me comfort: The importance of sustainability expertise in sustainability reports and assurance](#)
- [Give me comfort: Introduction to the assurance of ESG data](#)

Verco webinars from 2024

- [Delivering the net zero transition in real estate](#)
- [Prime your business for CSRD](#)
- [Decarbonising by 2030: time to get practical](#)
- [Solid strategies to conquer scope 3 in real estate](#)
- [Regression analysis 'how to' for manufacturers](#)
- [Sustainability assurance for maximum benefit](#)
- [Beat the rush: net zero detailed planning and IETF funding](#)

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Together let's
achieve zero

