

A pathway to net zero assets

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Together let's achieve zero

Net zero outcomes can only come from Net Zero leadership, decision making and culture.

Getting all three of these right will deliver holistic Net Zero strategies at the:



Asset level



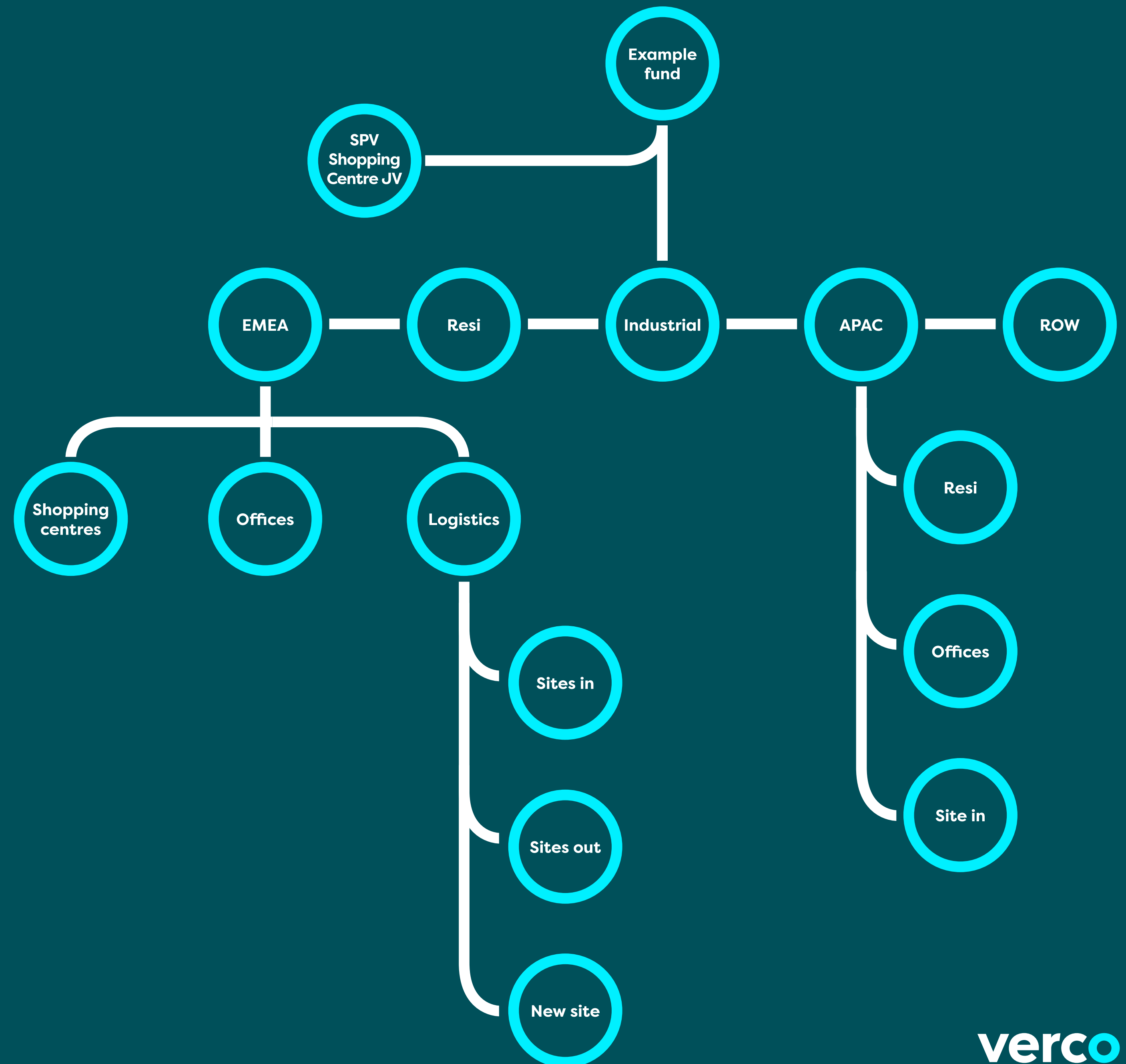
Regional level



Fund level

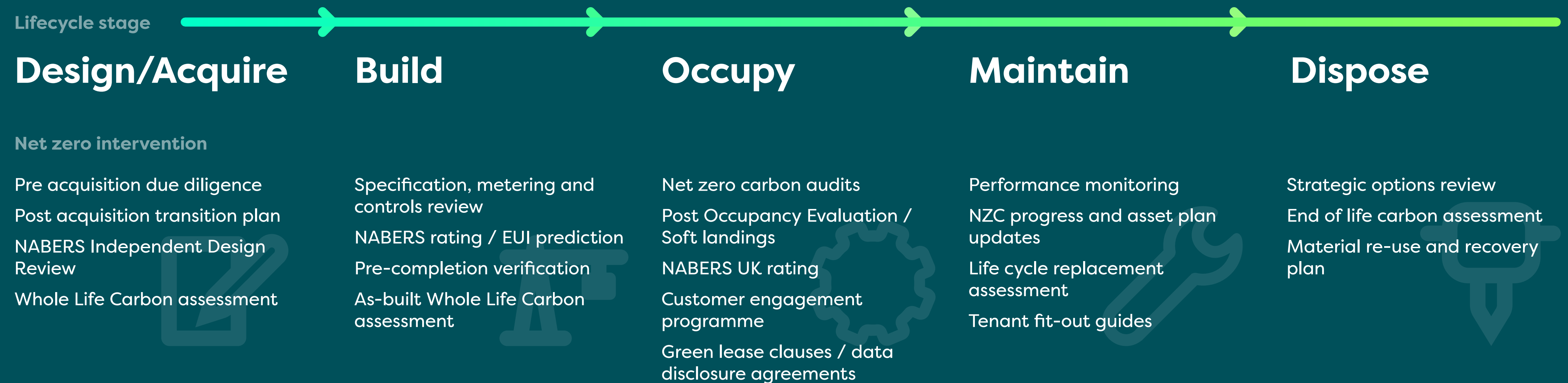
Achieving net zero at the fund level

A fund-level net zero transition needs to maximise the opportunities presented by the asset lifecycle, so let's look at this in more detail...



The asset lifecycle – timing is everything

You can prevent carbon lock-in and make the most of opportunities by making net zero interventions throughout the asset lifecycle. Here is an overview of just some of the actions you can take.



Making an impact at the occupy and maintain phases using a dynamic process

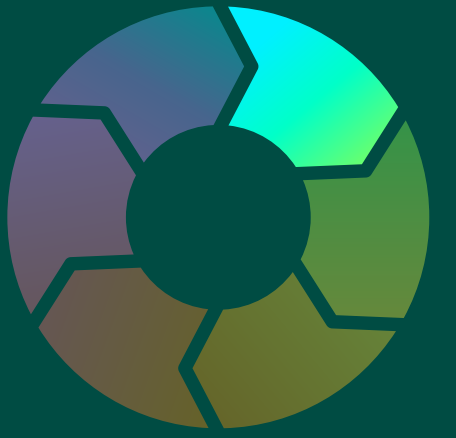
The occupy and maintain phases of the asset lifecycle can have a significant impact on the overall fund performance.

The individual sites should be managed with a tailored and cyclical process shown here:

[Click on the stages to understand them in more detail](#)



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Asset managers need to:

Identify appropriate NZ target

01

Identify a suitable target for their property, for instance CRREM v.2

02

Set an accurate performance baseline for energy consumption and carbon emissions

03

Analyse the baseline against the target trajectory to define a “performance gap”; this can yield useful operational insights such as “value at stake”



Conduct an audit of the asset

Instruct a competent partner to conduct a Net Zero audit.

Review and understand the Net Zero audit findings and their implications for the building, owner and occupiers.



Understand energy performance – how does my building behave?

Collect and analyse building data to understand current operation:

- Half hourly demand profiles
- Response to weather and what this means for energy consumption
- Asset-specific benchmarking
- What other consumption drivers affect my building?



Assess building operation

Engage stakeholders to understand current operation and future plans:

- Facilities managers
- Asset managers

Review building documentation:

- Energy use
- Forward Maintenance Register
- CAPEX Plan



Understand the engineering

Audit building and identify key interventions

- Optimisation
- Efficiency
- Fabric
- Heat decarb
- Renewables
- Deep retrofit

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Identify opportunities and develop NZ pathway

The audit should identify areas for improvement. These interventions can then be prioritised based on key factors:



Energy use and carbon emission reductions



Break fix



Asset replacement lifecycles

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Create action plan for implementation

Define an implementation plan which takes into account key potential intervention points such as:



Plant replacement cycles



Planned refurbishments

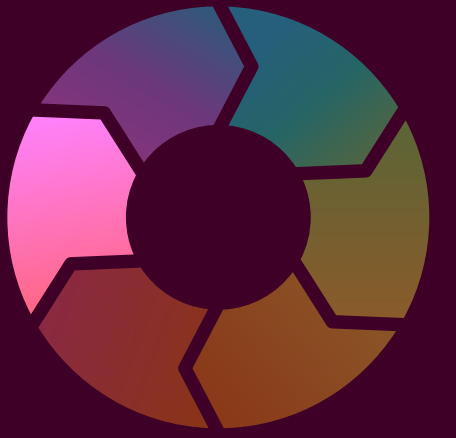


Lease breaks



Block dates

The plan should include details such as absolute and marginal costs as well as impact in terms of quantified energy and carbon savings.



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Implement measures

Net zero pathways need to address multiple intervention opportunities:

1. Optimisation

Rationalise energy consumption through:

- Adjustment of the Building Management System (BMS) and other controls.
- Identification and rationalisation of control settings.
- Implementation of a management system so that positive action is maintained.

2. Energy efficiency

- Conduct an engineering audit of existing plant:
- Assess current specification and performance
- Identify opportunities to make it more efficient or replace with a more efficient plant.
- Quantify the associated costs and impacts.

3. Fabric

Understand the thermal performance of the envelope including the solar performance of glazing and air permeability.

The benefits should be balanced against a range of variables such as internal heat gains (including mitigation) and embodied carbon of replacement materials.

4. Heat decarbonisation

Select the right technology to electrify heat generation. Consider how this effects building energy balance and what enabling works are required. Decide on F-gas and how it will be measured.

5. Renewable energy generation

There will be opportunities to integrate the most suitable technologies into the building and external areas. Consider the related benefits these provide for example solar PV car ports also act as shading for vehicles.

6. Occupier engagement

Analyse occupier energy demands and understand their impact on the building performance. Be an advocate for the implementation of changes.



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Recognise and respond to changes in performance, objectives and targets

On an ongoing basis, continue to monitor and analyse site performance. Review and respond to:



Impact of interventions made



Changes in building use



Changes to industry targets and benchmarks

Here to help you achieve zero

**Vercog has a track record of working
with leading property investors.**

**We develop and implement market-
leading net zero strategies within
highly complex fund environments.**

For case studies and example reports, get in touch with one of our team at achievezero@vercoglobal.com or visit our website www.vercoglobal.com