

# Delivering Our ESG Strategy

Newable's vision for its Environmental,  
Social and Governance objectives

June 2021



**Newable**

# Our Mission

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*Our mission at Newable is to make sustainable profits by helping other businesses to thrive.*

We do this by providing products and services in three key areas: Money, Advice and Workspace. We've been dedicated to our mission for almost four decades now, and in this time we've helped tens of thousands of women and men to start up, sustain and scale their businesses.

Every business decision we make is driven by a focus on both our sustainable growth and on optimising our business impact. We're also a values-driven business so we work to align our corporate decisions at every level across our entire business to our 5 company values: Dream Big, Get Going, Grow Together, Always Improve and Pass it On. These decisions touch every part of our business, from the people we hire to the companies we acquire, and everything in between.

We are committed to acting responsibly across all of the activities we undertake and in all of the markets in which we operate. In this Environmental, Social and Governance (ESG) Strategy, we outline our vision to:

- Contribute to economic development by helping other businesses to thrive.
- Deliver sustainability for a better world.
- Operate transparently and responsibly in all that we do.

Businesses turn to Newable for help in good times and bad, and this means that our vision and commitment to ESG extends beyond us. Each year we work with over 43,000 SMEs and are therefore uniquely placed to lead by example. We recognise that we have a platform from which to proactively engage and positively influence, thereby enhancing our total positive impact, both internally and externally.

We recognise this opportunity but we also understand the challenge. That's why we have developed this strategy to define how we plan to address both, with measurable targets to ensure we deliver on our promises.

We hope you enjoy learning more about our commitments. If you'd like to find out more, please visit [newable.co.uk/ESG](https://newable.co.uk/ESG) or contact us at [ESG@newable.co.uk](mailto:ESG@newable.co.uk).

Best wishes,



Chris Manson, Newable CEO



# Our Corporate DNA

Having a positive impact in all that we do has been at the very core of who we are since our inception in 1982. Our company values define how we deliver our products and services, and how we operate internally.

## Living our Values

We are committed to making Newable a great place to work. Where our values are lived. Where everyone's contributions are appreciated and welcomed. Where we can also have fun. We have developed five core values that define who we are and what we stand for. When we started our journey to create our values, we wanted these to come from our employees, so we undertook an extensive year-long, in-depth researching and exploration project with employees to discover their thoughts to help define and create the values we live and work by. This research helped us establish the five values that are most important to us.

Through schemes like the Living Our Values Framework and Continuing Professional Development (CPD), we are committed to living by our values every day. The framework enables a clear and consistent set of behaviours and attitudes for everyone to live by.

This framework enables the entire company to live by our values and recognises the excellent work carried out across the business every day of the week, helping to bring to life our vision and purpose.

Each year, we recognise individuals who go 'above and beyond' and who make a significant contribution to our company, our clients or our community at our annual Values Awards Evening.



[Watch our video about Living our Values](#)



### Dream big

We believe in ambition, imagination, and hope. We see potential where others might see a problem.



### Get going

We believe in action and experimentation. We are driven by urgency to make things happen.



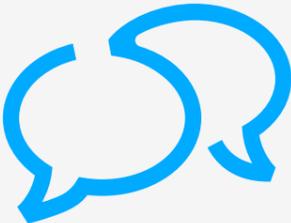
### Grow together

We believe in collaboration and diversity. We use the breadth of our experience to accelerate thinking.



### Always improve

We believe in innovation, agility and resilience. We are quick to adapt, continuously looking for better ways to do things.



### Pass it on

We believe in empowerment and leadership. Our commitment is to realise the potential in everyone and everything.

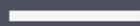
# Our ESG Strategy Framework



# ESG in Numbers

7,500

Advice:  
number of companies we  
support through Advice



£300m

Money: Target Brokerage  
Volume by 2024



4

Money:  
Number of Newable  
Capital business



20,000

Workspace:  
Workstations provided



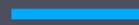
654.1

Overall Best Companies  
Index score



25%

of employees from an  
ethnic minority background



5.85%

Median pay gap  
for gender



4.67

Best Companies  
well-being factor



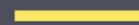
30%

Electricity from  
renewable sources



46

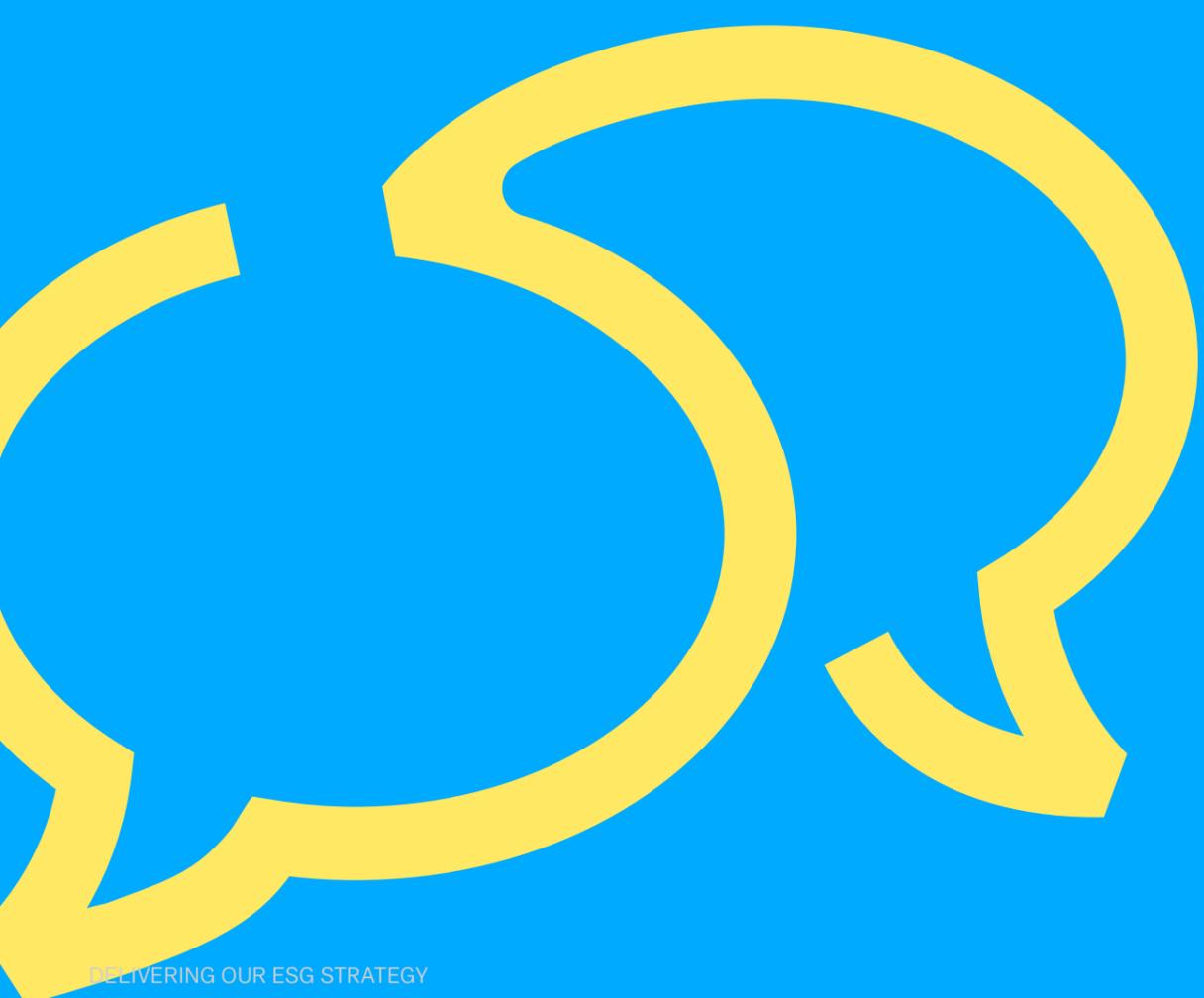
Sites managed by  
an Environmental  
Management System



# Social

## Our commitment

*To support our staff and to contribute to inclusive economic growth*



In 2015, the United Nations Sustainable Development Goals were adopted by the 193 Member States of the United Nations in a bid to ensure prosperity for all by 2030. Business engagement with the Global Goals opens business opportunities, whilst finding shared value for the communities we all live and work in. Newable works with UK businesses to accelerate the pace and scale of their work and therefore helps to deliver against the UN Sustainable Development Goals.

We help people start and scale businesses. We support people to access new markets, develop new products and open new premises, which all contributes to the UN goal of prosperity for all. We focus our recruitment policies on finding the best people, and we offer training and development opportunities to provide satisfying and fulfilling careers at Newable.

In order to maximise our Social impact on the Global Goals, we're focusing on four where we are confident that we are able to make the greatest contribution. These goals are:

- Decent Work and Economic Growth
- Gender Equality
- Reduced Inequalities
- Good Health and Well-being

To maximise our impact to support these four key goals, we have developed clear objectives for our social strategy.

### Our social objectives

- 1** To drive inclusive economic growth through our business support services.
- 2** To provide a great place to work for all employees.
- 3** To positively impact the communities around us.

Over the next few pages, you'll see how we have been delivering on these promises over the last twelve months.

## Developing business services to drive inclusive economic growth

In our contribution to the Global Goal of Decent Work and Economic Growth, we support sustained and inclusive economic growth that drives progress and creates decent jobs.

Each year, our business supports 43,000 businesses at the heart of the UK economy focusing on the small and medium sized enterprises (SMEs) which represent 99% of all businesses and account for 52% of private sector turnover.

We do this through the provision of products and services in three key areas: Money, Advice and Workspace.

### Money

Every business is different. That's why we have developed a range of finance solutions that cater for a wide variety of types of businesses, and provides access to the finance they need to take the next steps with their business growth.

**Newable Finance** helps SMEs with loans for mortgages, working capital funding and vehicle leasing. Our team have a reputation for providing simple, clear advice and sourcing finance faster than our competitors, allowing them to focus on their business. Under Newable Finance, we provide access to funding to underserved sections of our society, ensuring they have the access to the finance they need.

**Newable Capital** provides SMEs with an alternative to a trade sale for founders seeking to protect and pass on their business. We adopt the 'patient capital' approach and can secure longer-term buy-ins (instead of shorter cycle Venture Capital). We are committed to growing our Newable Capital business to 13 companies within 3 years.

### Advice

Our **Advice teams** give free, impartial advice to 16,000 businesses annually, helping them to thrive through the export and innovation growth services we deliver on behalf of HMG.

We help them:

- Export to a new country/region for the first time.
- Secure patents, grants and investment to fund tech innovation.
- Access HMG business advice, including on COVID-19 and EU transition.

### Workspace

Our **Workspace and Development teams** provide a range of flexible solutions across 40 business centres from Aberdeen to Brighton to building owners and landlords (amounting to 10,000 work stations and 1,500 SMEs). We manage sites on behalf of landlord clients, and offer SMEs flexibility with their workspace. Our network of business centres provide homes for businesses to grow.

We also have a 30-year-track-record in converting brownfield sites to light-industrial units (with 191,000 square feet of lettable space developed in 2020).

**43,000**

SMEs served each year

**40**

business centres providing homes for businesses

**£8.7bn**

of exports generated since 2017

**£27.9m**

funding raised for our clients since 2017

**191k ft<sup>2</sup>**

of lettable space developed in FY20 and FY21



Objective **1** To drive inclusive economic growth through our business support services.

Objective **2**

Objective **3**

## Social Impact programmes

Our mission is the help other businesses thrive, which we have been doing since our formation in 1982. As part of this, we run a number of socially focused programmes, which both help businesses thrive and supports inclusive social growth.

### London Business Hub

The London Business Hub is a business support programme for the “everyday businesses”, those who have not received any help outside of their own networks - as well as for those businesses from disadvantaged and BAME communities. Newable is delivering this programme in partnership with the Greater London Authority. Launched in December of 2020 to provide support to SMEs all across London, the programme is being delivered in five locations across London’s sub regions, with one central hub (Vauxhall) and four compass-point sites: Tottenham, Greenwich, Hammersmith and Woolwich. Each location also has an additional satellite location for recruitment of beneficiaries and the delivery of workshops.



### Small Business Resilience

Businesses, particularly micro and small businesses, have been hit hard by Covid-19 and many are facing a dramatic drop in revenue as they struggle to survive. Newable’s Social Impact team has developed an emergency nine-month programme, called ‘Small Business Resilience’, focused on providing support for small businesses in London, in particular under-served entrepreneurs from lower-income areas. The work builds on programmes Newable has delivered since 2015 to deliver tailored business support to London-based small businesses to grow through better access to supply chain and procurement opportunities, with support from JP Morgan.

### Enabling Enterprise: Creating Inclusive Supply Chains

‘Enabling Enterprise: Creating Inclusive Supply Chains’ is the third programme delivered by Newable with the support of JP Morgan. Since 2015 we have worked with the JP Morgan Chase Foundation to support local and underserved businesses from underrepresented groups. The mission of this programme is to reduce inequalities by raising awareness of business opportunities and provide better access to supply chains. The programme is part of our commitment to promote diversity and inclusion in the business community.

JPMORGAN CHASE & Co.

**GLOBAL YOUNG INNOVATORS PROGRAMME**  
 Bringing together the best & brightest young innovators to tackle global challenges

Delivered by  
**Newable** **Advance** **INNOCIRCLE**  
 International Business Development

**Exemplas Trade Services** **UKaid** **UKRI** **Innovate UK**

#IDEAS MEAN BUSINESS  
 Apply now

YOUR OWN MI

### Global Young Innovators

Innovate UK, in partnership with Newable, Exemplas, Innocircle and Advance International Business Development, has launched the Global Young Innovators Programme, an new, free programme for 60 of the best and brightest young innovators and entrepreneurs in the UK and South Africa to come together to tackle some of the world’s biggest challenges.

Aimed at 18-30 year olds with bright early-stage ideas and founders of UK-based start-ups, the virtual programme will task young innovators with co-designing projects to tackle five global challenges: creating a low carbon economy, healthcare, improving education, infrastructure and transforming rural & urban communities.

The 3-to-9-month programme includes a package of expert advice, tailored coaching and financial support. Successful applicants will have access to a dedicated innovation mentor, industry leadership

training, five-day hackathon, five-day seed-funding boot camp, ongoing webinar series and the chance to pitch for one of 15 available £10,000 grants to launch their project.

**“ Diverse teams produce better outcomes and encouraging UK and South African young innovators to work together to share ideas and create business ideas to solve fundamental global challenges is vitally important.”**

SEHRI MIRZA, PROJECT MANAGER

Objective **1** To drive inclusive economic growth through our business support services.

Objective **2**

Objective **3**

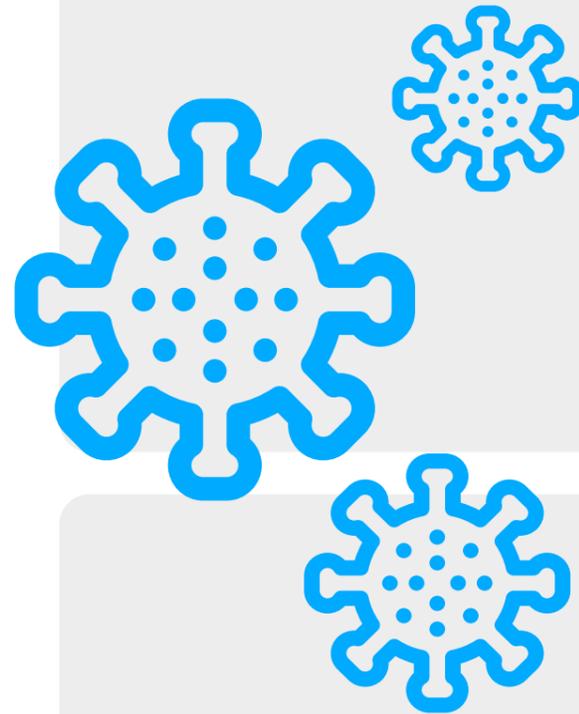
## Responding to our customers' needs during COVID-19

The economic impact of the global COVID-19 pandemic on the United Kingdom has been extremely disruptive, particularly to the economy. GDP fell by 20.4% in April 2020 as we started to feel the effects of a nationwide lockdown. Since then GDP has yet to recover to pre-pandemic levels and this has severely affected small and medium sized enterprises (SMEs).

Since March 2020 we have experienced a truly uncertain and daunting landscape. Many businesses were affected negatively as the UK went into lockdown, with a quarter of all businesses unable to operate under lockdown regulations. SMEs were facing the unprecedented challenges presented by the pandemic and had to quickly shift from growth to survival. As a provider of business advice to SMEs for over 30 years, we have been quick to pivot our services to meet the needs of our customers and SMEs throughout this difficult period. We undertook several key interventions, which allowed us to support both the companies that had been adversely affected by COVID-19, but also those who had experienced massive growth in the new business landscape.

### Our Key Interventions

Our campaign included key internal and external interventions designed to ensure resources met the changing needs of SMEs throughout the crisis.



#### Repurposing and upskilling Advisers

Quick response and pivot to a virtual business support delivery model.

100+ Advisers refocused to provide general business advice focused on survival.

#### Extending our Advice offering

Extended our advice offering to clients across the Newable Group.

Provided firms with free one to one consultations and virtual 1-2-1 with our business Advisers.

#### Retooling our events capability

Quick crisis response organized with cross-programme of 24 multi-phase webinars launched under our SME COVID-19 Series focusing on key topics for SMEs during the emergency and recovery pandemic phases.

#### Refocusing support programmes

Newable leveraged existing business support programmes with JP Morgan, Enterprise Europe Network, Innovate UK and the London Growth Hub to provide additional support and greater access to advice for impacted SMEs.

### Our Impact

Our support went beyond just numbers, but here's a few to give an overview of what we achieved between March and September 2020.

**8,890**

Adviser interactions with SMEs across the UK

**69**

Webinars/virtual events delivered April - July 2020

**100+**

Advisers repurposed and upskilled for client COVID needs

**93%**

Delegate positive feedback from our webinar programme

**4,573**

Total registrations for events organized April - July 2020

**3,088**

Unique UK SMEs served during the first UK lockdown

Objective

1

To drive inclusive economic growth through our business support services.

Objective

2

Objective

3

Social



## Fuelling Ambition

Our Fuelling Ambition programme initially focused on supporting women in their personal and professional development to progress in their careers. Since the formation of Fuelling Ambition in 2016, we have extended this initiative to all minority groups to help them achieve their aspirations for professional growth.

The programme offers tailored support, workshops and events designed to tackle the barriers faced by female entrepreneurs and to help them unlock their business potential. In 2018 we saw huge growth in the demand for our Fuelling Ambition programme, with four oversubscribed workshops and a conference attended by over 400 female entrepreneurs.

It became clear to us that there was huge demand for this type of support, and our clients really valued it. Since then we have launched Fuelling Ambition at Newable to support our own employees with their professional and personal development. Fuelling Ambition at Newable consists of four key areas of support: Mentoring Opportunities, Development Workshops, Networking Opportunities and Access to Training.



**“Mentoring has provided me with the opportunity to learn and gain insights from a highly experienced member of our organisation and receive guidance on my professional development. Talking to my mentor on a regular basis I am exposed to new ideas and ways of thinking and empowered to develop my skills, expand my knowledge and make decisions. I am receiving invaluable practical advice, encouragement and support which helps me develop strategies for dealing with both personal and professional issues and ultimately increases my confidence in my leadership skills.”**

SANDRA STEINHAUER,  
INNOVATION ADVISER AT NEWABLE

## Building Business Confidence

At Newable, we are committed to supporting UK businesses, helping them to grow and thrive. In order to do this, we need to understand the current challenges (and opportunities) that SMEs face every day. Every six months, we survey over 1000 UK SMEs to fully understand how current social, economic and political factors alter the landscape in which our customers operate.

Undoubtedly, COVID-19 has been the biggest challenge facing SMEs across the UK. With many working from home for the majority of the year, many SMEs have had to invest in rapid digitalisation to facilitate home-working, and be conscious of maintaining and enhancing productivity within a mobile workforce. This raises many challenges, without the hurdles of the numerous national and local lockdowns. Whilst COVID-19 has certainly dealt many SMEs a bad hand, there are many other challenges facing these businesses, too, such as Brexit, cash-flow issues, a devaluing pound and rising business rates.

Our survey explores all of these issues, and provides a useful insight to our team of advisers to the real issues facing our customers. From this, we develop new products and services which allows us to better serve the SMEs at the heart of the UK economy.

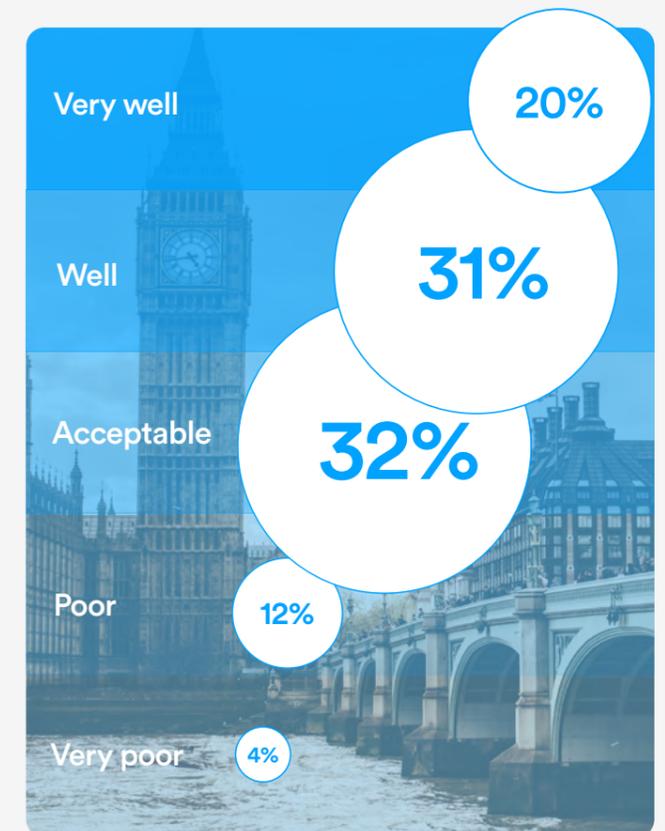
### Surveying our customers' confidence

How often would you like to go back to the office? ▶



▲ Are you delaying investment decisions because of the coronavirus?

How well do you think the UK Government has supported SMEs throughout COVID-19? ▼



▲ Which of these three are most important to you when considering an office?



Cash flow 38%

Brexit fallout 35%

LOAN 27%

Rising business rates 26%

Devaluing pound 23%

▲ Other than COVID-19, what are the biggest challenges facing UK SMEs today? (Top four responses to multiple choice questions)

## Health and well-being programmes

Newable is committed to encouraging a healthier and happier workplace. We have implemented an on-going health and well-being programme to support staff financially, physically and in maintaining their mental health and well-being. This includes a team of dedicated Mental Health champions who can signpost the right help through our Employee Assistance Programme and a 24-hour confidential helpline.

### Employee Assistance Programme (EAP)

We provide an Employee Assistance Programme (EAP) with a 24-hour help line that offers confidential assessments, short-term counselling referrals (up to six sessions), and follow-up services to help with personal and/or work-related problems. The service is here to help Newable staff and family with practical information and advice covering a range of topics affecting health, family, money matters and work, completely free of charge.

### Financial Well-being

At Newable we understand that with the pressures of modern day life more and more employees are reporting symptoms of stress which are a result of money worries. We aim to help reduce workplace stress and improve the financial well-being of our workforce. We want good financial education to be accessible to everyone so they can be more informed about their finances, which is why we partnered with our pension provider, Lemonade, to provide 1-2-1 sessions for staff.

### Mental Health First Aiders

We are very keen to create an open and supportive environment when it comes to mental health and we stress to staff that there is absolutely no shame in speaking up about any mental health issues. We hope to get to the point where we can all view this in the same light as we do physical health. We have 13 mental health first aiders trained in the business, so we encourage staff to talk to them if they feel it would be helpful.

### Mental Health Webinars

We partnered with Mind Clear and Luminare to deliver a number of mental health webinars throughout the year and during Mental Health Awareness Week. These were well attended and staff felt they were not only needed, but a good initiative. Staff also have access to a list of free crisis resources provided by Luminare for anyone struggling with their mental health over the holiday period, along with the recordings of all the webinars on the intranet.

### Mental Health Awareness Week

18-24 May is The Mental Health Foundation's Mental Health Awareness Week. The Culture team have put together a mini itinerary to help continue the conversation about mental health at Newable.

Monday:  
Gavin shares his wellbeing journey, share your story!

Tuesday:  
"Managing Anxiety" workshop. 2pm to 3pm.

Wednesday:  
"Boosting Happiness" workshop. 3.30pm to 4.30pm.

Thursday:  
Chat with a Mental Health First Aider. (Not just on Thursday, feel free to speak to them whenever!)

Friday:  
A fun game organised by your social committee.

Newable will be donating to the Mental Health Foundation as a company. You can find out more about the cause [here](#).

For more tips and information, please visit [MyNewable](#). Make sure to keep your eyes on the community chat!



Newable



“Newable is full of passionate people and that passion extends from their work into their very active private lives. Through our Virgin Pulse Challenge organised by Newable to encourage a healthy lifestyle, I was able to discover and connect with many runners at Newable and together, we formed a running club, Newable Trotters. There is nothing better, than getting to know your colleagues better while running along the Thames or keeping up with their running activities!”

MORGAN PIERSTORFF

## Gender Pay Gap

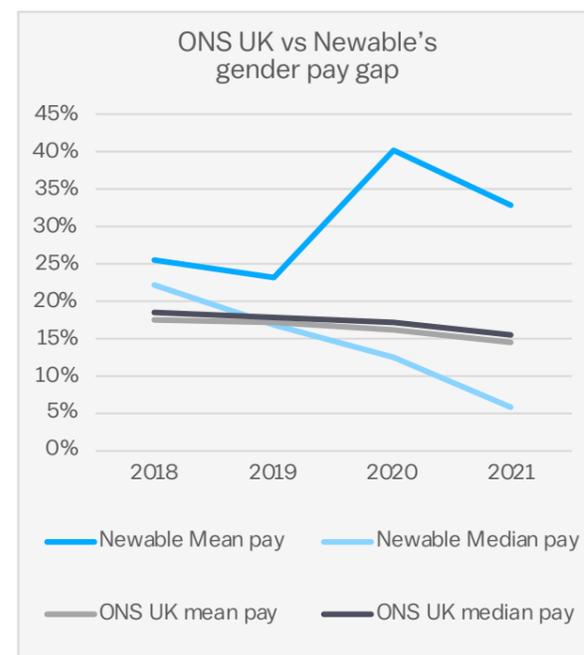
The gender pay gap is calculated as the difference between 'typical' average hourly earnings of men and women as a proportion of men's average hourly earnings. UK companies with a headcount of 250 employees need to publish their annual gender pay gap.

Newable has been voluntarily reporting on the gender pay gap annually for the past 4 years, despite only having hit the headcount required this year, as we want to be transparent and report on our gender pay gap as part of our on-going commitment to the principles of diversity, inclusion and equality of opportunity.

### HOW WE COMPARE TO OTHER ORGANISATIONS

The vast majority of companies in the UK have reported a gender pay gap, and we are pleased to say that Newable's gap compares favourably or better than other organisations, including those within our industry. Our current mean gender pay gap is 33.06% and our median gender pay gap is currently 5.85%.

The mean gender pay gap for the whole economy (according to the November 2020 Office for National Statistics (ONS) Annual Survey of Hours and Earnings (ASHE) figures) is 14.6% (16.2% previously) and the median gender pay gap is 15.5% (17.3% in 2019).



### WHAT IS NEWABLE DOING TO ADDRESS ITS GENDER PAY GAP?

Newable is committed to doing everything that it can to reduce its gender pay gap. However, we recognise that our scope to act in some areas is limited, for example, we have no direct control over the subjects that individuals choose to study or the career choices they wish to make.

To date, the steps we have taken to promote gender diversity include the following:

- **Flexible working policy:** that allows staff in all areas and levels of Newable to put forward a business case for flexible working regardless of their role and level of seniority, and that flexible working need not be limited to part-time working.
- **Family-friendly policy:** we introduced in August 2015 an enhanced shared parental leave and adoption leave to our existing family friendly policy to promote equality and inclusiveness to all parents.
- **Diversity and inclusion recruitment policy:** which has been in place since 2014 to eliminate unconscious bias in the selection of candidates by ensuring personal details are removed from the application process.
- **Tracking female potential:** at all levels of the organisation to see how female staff progress in their career versus male colleagues. For example tracking how female apprentices progress within Newable after qualifying.
- **'The Rooney Rule':** to ensure there is at least one BAME and one female candidate to interview for any external job vacancies.

Newable continues to create an evidence base to identify any barriers to gender equality and to inform future priorities for action. We can report on the following:

### The proportion of men and women applying for jobs and being recruited:

- 2018 – 46.8% of women applied for jobs compared to 51.5% of men; the success rate of women was 46.6% compared to 53.4% of men.
- 2019 – 29.4% of women applied for jobs compared to 70.6% of men; the success rate for women was 44.4% compared to 55.6% of men.
- 2020 – 47.4% of women applied for jobs compared to 52.6% of men; the success rate for women was 36.1% compared to 63.9% of men.

### The proportion of men and women applying for and obtaining promotions:

- 2018 – the proportion of men securing promotions was 44% compared to 56% of women.
- 2019 – the proportion of men securing promotions was 75% compared to 25% of women.
- 2020 – the proportion of men securing promotions was 55% compared to 45% of women.

We understand that none of the above initiatives will, of itself, remove the gender pay gap – and it may be several years before some have any impact at all. In the meantime, however, Newable is committed to reporting on an annual basis on what it is doing to reduce the gender pay gap and the progress that it is making.

**“Newable is pleased to report that the median pay gap has reduced significantly year on year from 22.24% in April 2018 to 5.85% in April 2021. We will continue to promote our gender diversity initiatives and create an evidence base to identify any barriers to gender equality so we know where to focus our future priorities for action. We also recognise that for all employees, working habits and conditions are expected to change post pandemic. As we work through these changes and implement new policies, we will need to continue to always bear in mind the objective of further reducing the gender pay gap.”**

MONICA WHITEFIELD, DIRECTOR,  
CHIEF PEOPLE OFFICER

## Diversity and Inclusion

We strive to be a diverse and inclusive organisation, which proactively works to improve itself by creating a positive impact on our staff, on our clients and on our local communities.

We aim to be recognised as one of the UK's best employers, through our advocacy for equality, diversity and inclusion, and through our initiatives to attract, reward, inspire and train our people. Over the years, we have developed, implemented and improved a number of initiatives to help us achieve our goals.

### How implementing 'The Rooney Rule' helped increase diversity at Newable

Named after former Pittsburgh Steelers owner Dan Rooney, the rule required American football teams to interview at least one person of colour for head coaching positions. This rule was quickly adopted by companies across the world with the hopes of bringing people of diverse backgrounds into businesses and senior positions.

The rule requires at least one woman (or man in an area where women are in the majority) and one underrepresented minority to be considered in the list of candidates for either every open position or every open senior position.

Promoting diversity in the workplace requires organisations to bring people of various backgrounds together as part of the organisation. Inclusion is the act of making that workplace a welcoming environment.

#### THE PROCEDURE

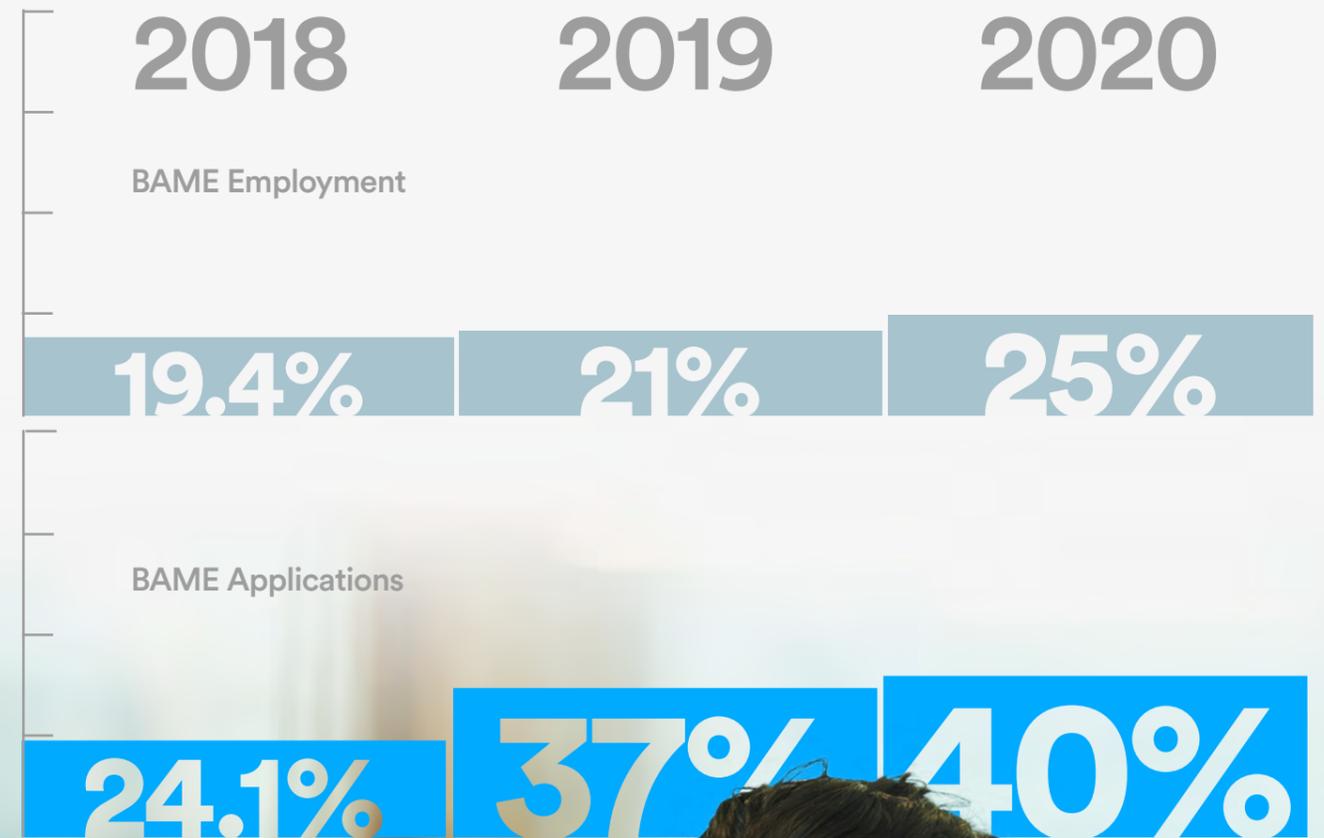
'The Rooney Rule' was first implemented in April 2018 as part of Newable's on-going commitment to its diversity and inclusion recruitment policy. This initiative aims to help increase the number of BAME and female candidates securing job roles with us.

The HR team ensures 'The Rooney Rule' is implemented correctly by checking that the line manager has an interview shortlist with at least one BAME and one female candidate for any externally advertised vacancy. If the interview shortlist of any given role comprises only female candidates, managers will be required to shortlist and interview at least one male candidate.

#### POSITIVE OUTCOMES

Recruitment statistics continue to show we are attracting a higher percentage of BAME candidates – 37% of the job vacancies in 2019 compared to 24% in 2018. Newable's BAME proportion rate has increased from 19% to 21% at the end of 2019. We believe this is due to 'The Rooney Rule' being implemented in April 2018 as well as our blind recruitment policy which has been in place within Newable since 2014.

With the gender statistics, there is no clear evidence that 'The Rooney Rule' has significantly changed the proportion of men and women applying for jobs and being successfully recruited. However, Newable continues to create an evidence base to identify any barriers to diversity and inclusion to inform and enable future priorities for action.



## Continuous Professional Development

We are dedicated to providing our employees with training and development throughout their careers at Newable. In 2017 we stopped using the traditional appraisal system, where managers meet annually with their teams to discuss their work. We spent a long time really considering, discussing, and consulting with a wide range of our staff about how we can transform their development at Newable.



**Newable**

Continuous Professional Development



We then launched something quite different: our Continuous Professional Development (CPD) programme. The programme is designed to be progressive and forward-looking, supportive of our values and our employees. At its heart is regular, relatively relaxed, positive engagement between employees and line managers.

We encourage our employees to arrange these CPD sessions with their managers each quarter, so that they can openly discuss what motivates them, what is challenging them and the support they need. This initiative has been very well received by our teams at Newable, and we are thrilled to be able to improve communication and supercharge their development.

# Best Company to Work For

Newable would be nothing without our employees. We are passionate about keeping our employees happy and healthy at work. To make sure we are meeting the needs of these individuals, we ask and listen to what our employees are telling us.

Each year we work with Best Companies, an independent workplace engagement specialist, to measure, improve and recognise levels of workplace engagement. In 2019 we were pleased to be awarded 'One to Watch' by Best Companies.

One to Watch is a special status awarded to organisations where workplace engagement shows promising signs for the future. We were delighted and we gained some great insight into how we can improve our company to benefit our employees.



## Employee Engagement

Having listened to what our employees said, in 2020 we launched or strengthened a number of initiatives to help improve our employee engagement.



Monthly CEO Q&A breakfast sessions and business updates through quarterly CEO Q&As since the lockdown.



Regular social events before the lockdown to encourage greater collaboration across Newable



1-2-1 coffee chats with HR to engage with ideas and feedback.



Career development opportunities for colleagues across the company.



The well-being programme extended to include mental health awareness, mental health first aid training, physical health initiatives and financial well-being support.



Gathered new volunteers for our Always Improve team, Culture team and Social Committee to generate new energy, enthusiasm and ideas.

In 2020, despite a turbulent year with a quick switch to home working, we are pleased to see another year of improvement in our employee engagement.

## Raising Aspirations: Mentoring young people across London

Newable has partnered with charity Urban Synergy to launch a company wide volunteering initiative to mentor-young people in London. The programme is scheduled to run for three months and consists of an introduction with the mentee followed by 30-minute virtual sessions, ideally at fortnightly intervals.

Urban Synergy was founded in 2007 to help improve and support exceptional young talented people who, due to socio-economic circumstances, were underachieving. The charity works closely with students, schools, local councils and companies to provide a tailor-made mentoring scheme to raise the confidence and achievement of deprived young people.

To date, 7,520 young people have attended their role-model seminars and 335 have been through their mentoring programmes. During 2019-2020 over 500 mentoring hours and 974 role model volunteering hours were given in primary, secondary and sixth forms.

Urban Synergy believes that positive role models and mentors can make a big impact on a young person's life.

Since 2008, the charity has undertaken a programme of inspirational seminars across South London schools, taking professionals from all walks of life to provide inspiration and raise aspirations.

Several Newable staff have registered to become mentors on Urban Synergy's e-mentoring programme and have been having regular sessions with their mentees. Monica Whitefield, HR Director at Newable, is one such mentor. She shares her experience thus far.

### WHY DID YOU DECIDE TO VOLUNTEER AS A MENTOR FOR URBAN SYNERGY AND WHY DO YOU THINK INITIATIVES LIKE THIS ARE IMPORTANT?

*"I decided to volunteer as a mentor for Urban Synergy as I wanted to help and support a young adult with career advice and guidance"*

*"I feel I have plenty of key life skills and work experiences to share, having worked for over 30 years in the HR profession for a number of different types of businesses; I have also supported my two daughters through their education and apprenticeship qualifications and know how tough and challenging this can be."*

*"I think it is important we support great initiatives like Urban Synergy's e-mentoring programme as we have so many talented people working for us who could volunteer their time to help young adults (from high levels of economic deprivation and poor secondary school education) to develop their skills, abilities and confidence for the world of work or higher education."*

### WHAT HAS YOUR EXPERIENCE BEEN LIKE?

*"My mentoring experience so far has been very rewarding as I have seen my mentee grow steadily in confidence over the past 10 weeks: she engages well at each session and puts into practice all the new tips and advice she has learnt."*

### DO YOU FEEL LIKE YOU WILL BE ABLE TO MAKE A POSITIVE IMPACT ON YOUR MENTEE, AND HOW HAS YOUR RELATIONSHIP WITH THEM FLOURISHED?

*"Yes I do believe I will make a positive impact on my mentee as she has already successfully been offered three different university places for September 2021 and has gained excellent feedback following an interview for a six-week work experience placement."*

*"My mentee was very quiet and shy when we first started our mentoring relationship; however, as we have progressed through a number of sessions she has opened up and worked through some challenging tasks which has increased her confidence."*

# Urban Synergy



## Winning Pitch's commitment to diversity

Leading northern advisory firm; Winning Pitch joined the Newable family at the beginning of 2021 to help Newable deliver their mission of being able to provide an unrivalled offer across the UK to help businesses at every step of their journey, from start up to scale up.

Founded by John Leach in 2005, Winning Pitch has a turnover of circa £5m and is a leading advisory and entrepreneurial coaching firm, bringing proven insights and powerful solutions to help businesses across the north of England and Wales to scale and to build value. With over 30 years' experience, Winning Pitch has supported over 16,500 businesses and created over 28,000 jobs, with a particular focus on designing, delivering and managing complex high value business growth contracts on behalf of local and central government.

### Gold standard

Committed2Equality is a National Equality Standard, designed for organisations to enable them to reach their equality potential and demonstrate their equality and diversity working practices. The Committed2Equality Standard validates actions and engages with organisations helping to build knowledge and a greater understanding of equality and diversity issues in the workplace and in community.

In attaining the Committed2Equality Standard, achieving equality at work and improving

competitive advantage, organisations are supported by C2E's Delivery Network providing the value-added proposition, knowledge and expertise. C2E further assists organisations to meet their inclusion goals through partnerships and by engagement with other equality bodies.

The C2E's vision for organisations in the UK to fully embrace good working equality practices and profit from the manifold benefits to be had from employing fairly for their organisation, resonated with Winning Pitch and have been on a mission to ensure they were embodying this.

Winning Pitch achieved gold standard "Committed to Equality" and has upheld that for seven years.

### Championing diversity

Winning Pitch are also delivering on the Exceleator Programme, which will see people from under-represented groups take part in a Welsh Government-funded 12-week immersive accelerator programme. The aim is to help them launch and grow their business idea or scale an existing business.

The programme will look to take entrepreneurs on a step-by-step journey from business idea to paying customers and a sustainable business model. It will also support participants to develop their core business skills and a 'success mindset'.

Having already recruited 23 business people from under-represented groups to take part on the 12-week course, the programme will aim to help them overcome the challenges posed by the coronavirus pandemic while championing diversity across the Welsh business start-up landscape.

Delivered as part of the Business Wales Accelerated Growth Programme, which is part-funded by the European Regional Development Fund through the Welsh Government; the virtual programme will include a series of "expert

masterclasses" for founders, as well as mentorship and mindset coaching from business start-up and scaleup experts.

Swansea-based Dr Youmna Mouhamad, who has invented a detangling technology for black women with natural hair, said she is looking forward to taking part in the Exceleator Programme.

"I am so honoured to have been chosen to be part of this Programme," Dr Mouhamad said.

"I know that having a good idea is one thing while turning that idea into a high-growth business is another challenge altogether. I believe that access to experts in this field will really help me take my company to the next level and I can't wait to start learning and putting my new skills into action."

**“ C2E was founded to deliver practical solutions for organisations to make a real difference to the issues of racial equality and diversity in the workplace.**

**Our achievement under this standard, records commitment and delivery of measurable good equality practice.**

JIM KEANE – CEO, WINNING PITCH

# Volunteering

In 2017, Newable started providing employees with volunteering hours to allow staff to take time off to support local communities, whether it is their own personal chosen charity or a charity within the volunteering programme at Newable. Staff have the option to take up to 35 paid hours off (pro-rata for part-timers) per annum.

68  
people participating

847  
volunteer hours

The scheme has been very well received, with 68 people taking 847 volunteer hours since the scheme began.

## Volunteering Case Study: Meals on Wheels

Jim Pickles, Trade Sector Manager for the Fashion Team at Newable, is an avid cyclist and regularly cycles seven miles to work. So, when a friend mentioned that he could give back to his local community by doing something he enjoys – a cycling challenge was a no-brainer!

Wheels for Wellbeing is a charity which helps disabled children and adults who face barriers taking part in any physical activity. Since COVID-19 it has proven difficult to continue to provide these services under Government guidelines and social distancing rules. So the charity recently changed tactics with a new initiative assisting the Lewisham Irish Centre and Good Hope Café to deliver hot, nutritious meals to vulnerable and isolated people across the borough.

Elderly and vulnerable people within the community already face many hardships and are now most affected by the pandemic, with many of them having to isolate themselves completely for health reasons. Jim (pictured in the grey shirt) was aware that Newable provided volunteering hours but had difficulty deciding on a cause that fitted around his schedule.

Wheels on Wellbeing was perfect as it was local to him and he now works with the charity three times a month, usually delivering 5-6 meals during lunch time.



## Charitable giving

At Newable, supporting our communities and giving back to charitable causes has always been important to us and a priority. One of our core values at Newable is Pass It On, and we live and breathe this. We're proud to say that many of our employees are active and enthusiastic fundraisers, and Newable is happy to encourage and support their activity by providing volunteering hours to support a cause employees are passionate about.

Up until the first national COVID-19 lockdown and the subsequent work-from-home order, Newable supported a different charity/cause each month and encouraged staff also to donate, if they so wish – with Newable match-funding the amount raised at the end of each month. Unfortunately, it has not been easy to keep this up at the same frequency due to Government guidelines but this did not stop us from looking for different ways to support charities with the help of our employees.

Newable employees were very pro-active in continuing to support the causes they felt very strong about and we are proud to say that we have kept our promise and match-funded every single donation or amount raised.

### Choir with No Name

We work with the Choir with No Name, a UK based charity who support homeless and marginalised people. The Choir with No Name aims to enable these groups to make friends, build their confidence and find their place in society. Newable worked with the Choir with No Name at Christmas by offering our employees choir workshops to practice ahead of a performance at our Christmas party in 2019. For 2020, the Choir with No Name conducted virtual choir workshops to help our teams learn this year's Christmas performance.



### Royal British Legion

The Royal British Legion, like many charities, was affected by COVID-19 this year, particularly on the Poppy Appeal fundraising, with thousands of poppy collectors unable to sell poppies locally and many fundraising events cancelled. Rachel Roberts, Centre Manager at Citibase Newcastle-under-Lyme, decided to raise money for the cause by embarking on a challenge to climb a height equivalent to Snowdon in her Citibase office building. Rachel was able to complete the 1,038metre height challenge in 2 hours and 37 minutes. Newable and Citibase staff supported Rachel and, with support from friends and family, Rachel was able to raise £490, with Newable match-funding another £500. Newable also donated an additional £1,000 to the Royal British Legion, totaling £1,990.



### Shelter

Every year, Jesse Orange, Web Manager at Newable, likes to do something charitable to give back to the community and to help a cause he believes in. In December 2020, Jesse took part in The Big Walk, a 10KM night-time walk around London to raise money for Shelter. Shelter helps people in housing need by providing advice and practical assistance, and fights for better investment in housing and for laws and policies to improve the lives of homeless and badly housed people. Jesse did The Big Walk with a group of friends - following COVID-19 guidelines - and raised £686 (which Newable match-funded to total £1,186).



### Cancer Research UK & SAMH

Brett Million, Strategic Partnerships Director at NewFlex, climbed Mount Kilimanjaro in January to raise money for two causes he was passionate about: Cancer Research UK and the Scottish Association for Mental Health (SAMH). Brett was able to raise £3,025 in total, surpassing his initial goal of £2k, and the donation was split between the two charities.



Objective

1

Objective

2

Objective

3

To positively impact the communities around us.

Social



## Supporting Local Communities

We want to have a positive impact on the communities in which we work. Through our property development programme, we generate positive social and economic value by transforming brownfield land into productive sites.

We also look for local volunteering opportunities, support local events and regularly survey our customer base to understand how we can provide even more support.



We turn places like this ...

... into places like this.

One of our developments is in East London at Creek Way. This has been rejuvenated to provide 13 industrial/ warehouse units each with small mezzanine areas, totalling c55,000 sq ft from 3,000 sq ft to 7,000 sq ft.

## Social targets

### Making responsible profits by helping other businesses to thrive

Drive inclusive economic growth through all we do:	2022	2023	2024
Advice: Double the number of companies we support through Advice by 2024	20,000	26,000	32,000
Money: Target Brokerage volume of £300m by 2024	£200m	£250m	£300m
Money: Grow our Newable Capital business to 13 companies within 3 years	6	9	13
Workspace: Increase the workstations provided to 30,000 by 2024.	15,000	20,000	30,000

### Great workplace for all our employees:

Overall Best Companies Index score with accreditation by 2026 (three star rating - score threshold 738)	660	690	720
Exceed 13.8% employed from an ethnic minorities background (equivalent to UK population rate)	Y	Y	Y
Less than 5% median pay gap for gender and ethnic minorities by 2026	Less than 12.5%	Less than 10.6%	Less than 8.7%
Best Companies well-being factor score (maximum 7)	5	5.2	5.4

## Social Summary

We inspire, engage and challenge UK businesses to help them to thrive. Our support is amplified across the UK through our employees, particularly our network of business advisers and consultants who contribute to economic development each and every day. Internally, we improve this impact by ensuring our people are motivated, supported and healthy, ensuring they can deliver on our external objectives.

For more information, please visit [newable.co.uk/esg/social](https://newable.co.uk/esg/social)



MONICA WHITEFIELD  
CHIEF PEOPLE OFFICER  
EXECUTIVE LEAD ON SOCIAL

# Environmental

Our commitment

*To deliver sustainability for a better future*



We need to limit our impact on the environment and address climate change for our clients, our company and the world. Everyone must play their part in this and, as a trusted adviser to companies globally, it is our responsibility to ensure the growth that we deliver is sustainable.

Under our commitment to the United Nations Sustainable Development Goals we have identified three Global Goals through which we can make the greatest contribution in Environmental:

- Responsible Consumption and Production
- Climate Action
- Sustainable Cities and Communities

We are also committed to the Paris Agreement and its goal to keep the increase in global average temperature to below two degrees Celsius.

To deliver on our commitment to these goals we have developed a comprehensive package of programmes so we can:

## Our environmental objectives

**1** Optimise inputs

**2** Reduce outputs

**3** Advocate for sustainability

We have set ambitious targets to limit our environmental footprint and we rigorously examine our policies and practices to ensure consistency across all parts of our group.

For more information, please visit [newable.co.uk/esg/environmental](https://newable.co.uk/esg/environmental).



# Our Environmental Policies for a Sustainable Future

To understand how best to optimise our inputs, we first looked at our total impact across our organisation, from our offices, our waste, our travel and many other areas. We're committed to sustainability and minimising our environmental impact.

From understanding our environmental impact, we were able to put together our environmental policy and goals for 2021 and beyond. Our largest impacts are the utility usage and waste created by our offices, as well as indirect impacts from our suppliers, partners and clients. Therefore, our environmental policies focus on enhancing our control in these areas and how we can best optimise these inputs.



## Our Aims

From our greater understanding of our impact, we have developed our environmental aims.

### GOVERNANCE

- To comply with all applicable legislation, regulations and codes of practice.
- To integrate sustainability considerations into all our business decisions.
- To ensure all staff are aligned to our environmental aims.
- Ensure continuous improvement of environmental practices.

### UTILITIES

- Zero utility carbon emissions by 2030.
- To reduce resource use where possible.

### WASTE

- To send zero waste to landfill by 2030.
- To keep in consideration best practice to reduce usage and recycle waste where possible.

### TRAVEL

- Zero travel carbon emissions by 2030.
- To reduce travel impact where possible.

### LOCAL ENVIRONMENT

- To maintain and improve our local environment and community.

### SUPPLIERS, PARTNERS & CLIENTS

- To make suppliers, partners and clients aware of our EMS and encourage them to adopt sound sustainable management practices.

## Our Environmental Policy

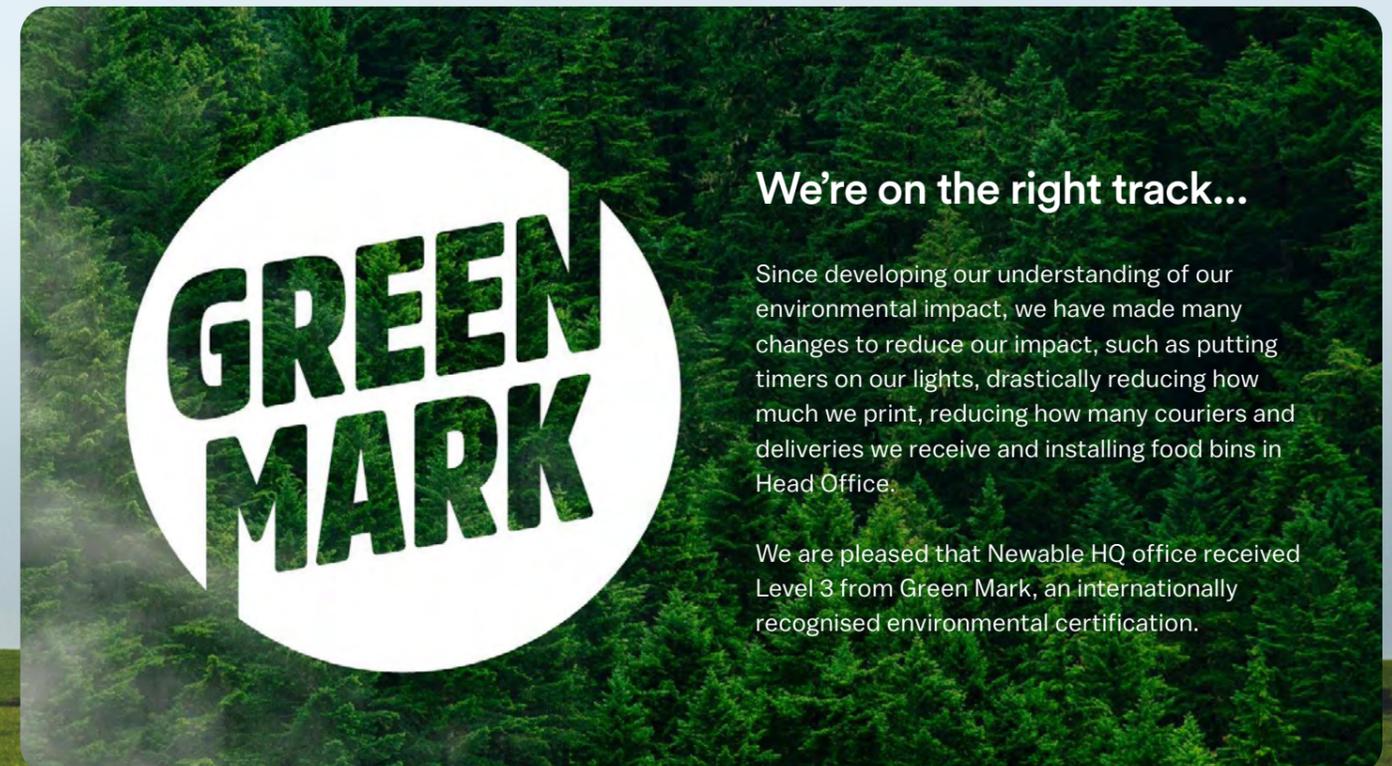
Newable aims to be carbon neutral and send zero waste to landfill by 2030, in line with the target declared by the Greater London Authority and as part of the global effort to reduce climate change.

Concern for the environment and our broad sustainability agenda are integral to Newable's professional activities and the management of the organisation. We aim to follow and to promote good sustainability practice, to reduce the environmental impacts of all our activities and encourage our suppliers, partners and clients to do the same.

We recognise that our operations result in emissions to air and water, and the generation of waste. Through this policy we aim to minimise these impacts where possible.

### POLICY OBJECTIVES

- To achieve carbon neutrality in utilities and transport by 2030.
- Send zero waste to landfill by 2030.
- To comply with, and exceed where practicable, all relevant legislation, regulations and codes of practice.
- To integrate sustainability considerations into all our business decisions.
- To review and to continually strive to improve our sustainability performance.
- To ensure that all staff are fully aware of our environmental commitments.
- To make suppliers, partners and clients aware of our environmental policy and encourage them to adopt similar sound and sustainable management practices.



## We're on the right track...

Since developing our understanding of our environmental impact, we have made many changes to reduce our impact, such as putting timers on our lights, drastically reducing how much we print, reducing how many couriers and deliveries we receive and installing food bins in Head Office.

We are pleased that Newable HQ office received Level 3 from Green Mark, an internationally recognised environmental certification.



## Environmental case study: Our UK Wide Environmental Impact

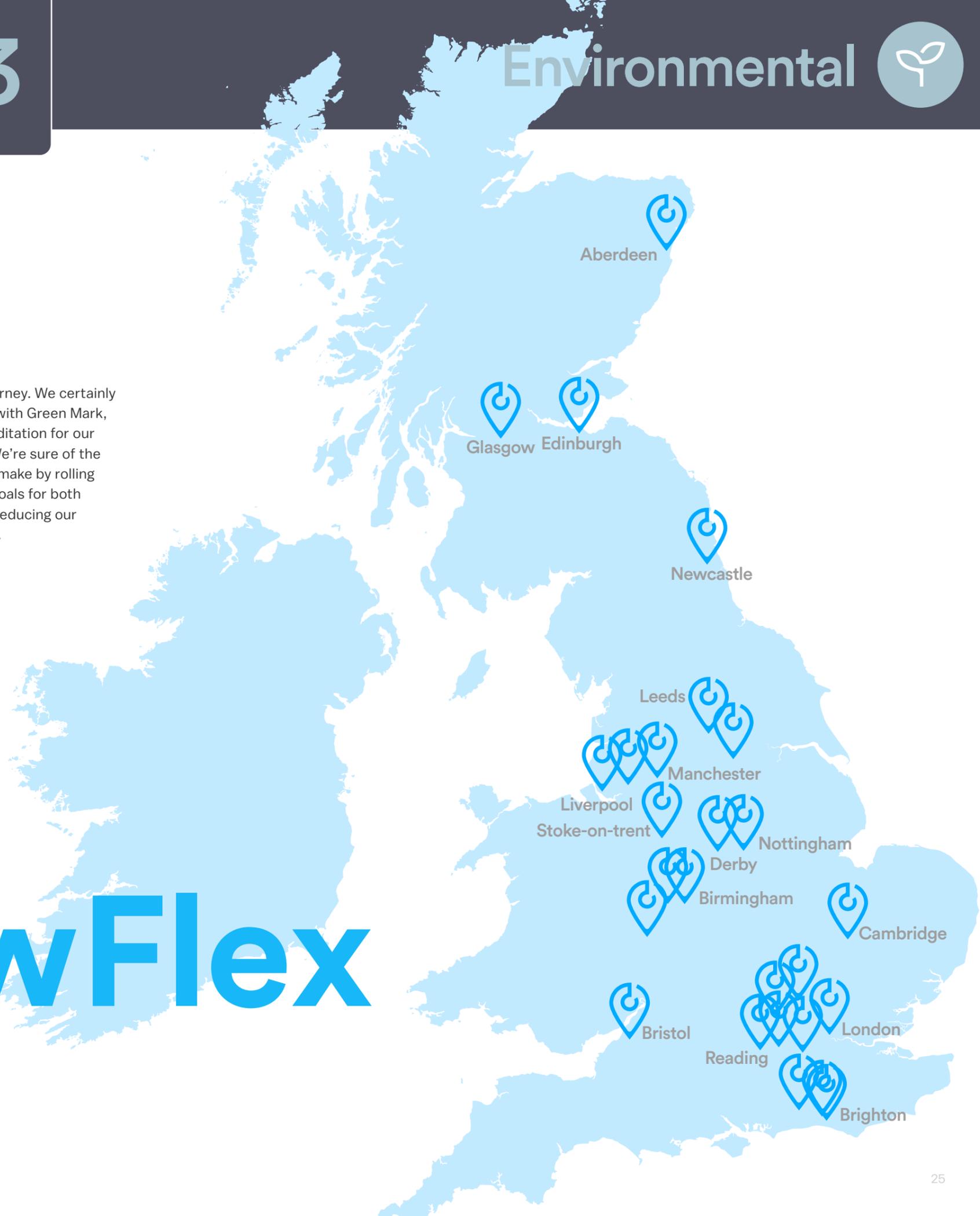
Our commitment to improving our environmental impact is undoubtedly Group wide. In each business area, we are developing and deploying improvements to our environmental awareness and impact. We're now working to centralise this, so we have committed to rolling out our framework through which our environmental performance can be monitored, improved and controlled across the whole company.

This Environmental Management System (EMS) provides a particularly good opportunity in our flexible workspace division, NewFlex. With 40 business centres located all across the U.K, from Aberdeen to Brighton, we can make tremendous strides towards being carbon neutral, not only for ourselves, but also for our customers in these offices.

We're working to roll out a comprehensive EMS across our entire NewFlex network. A project that is driven by our own ESG strategy, but has been very positively received by our customers who will also benefit from 'going greener' with us. In our action plan, we'll be working with the landlords to raise awareness of their environmental impact, showcasing environmentally friendly business opportunities and making going green more accessible for these landlords by sharing key learnings across the network.

We're at the early stages of this journey. We certainly have a long way to go, but working with Green Mark, we hope to achieve a Level 3 Accreditation for our NewFlex network by March 2021. We're sure of the potential positive impact we could make by rolling this out, and by setting ambitious goals for both reducing our carbon footprint and reducing our waste, we can't wait to get stuck in.

# NewFlex





## Environmental case study: JC Atkinson

JC Atkinson and Son (JCA) are a family-run business with three generations of sons making coffins since 1936, they manufacture and distribute over 60,000 coffins a year. In 2020, Newable acquired JCA and we're proud that the largest independent manufacturer of coffins and caskets to the UK funeral market are now part of the Newable family. This acquisition was driven by a proactive decision by Newable to invest in environmentally focused business, in which JCA is a market leader, alongside their business performance and strong management team.

JC Atkinson has a demonstrable track record in being pragmatic in their approach to sustainability and eco-friendly practices. In order to reduce their carbon footprint, JCA have made several changes.

### REDUCE, REUSE, RECYCLE

One of the practices that the business aspires to follow is Reduce, Reuse and Recycle, be that in the reduction of packaging by blanket wrapping coffins out for delivery, reusing rainwater for non-human consumption applications or recycling off-cuts of wood.

JCA produce around 800 tonnes of wood waste a year, which consists of off cuts and saw dust. All is recycled on site, processed to give JCA heat used in process and ambient heating. Surplus in the warmer summer months is made into wood pellet,

BSL certified for use as a Biomass fuel. No wood is sent to landfill. In addition, JCA have developed a range of single use plastic free products, including a range of sustainable and fair trade products, and are working on replacing as much packaging as possible with more sustainable options, such as paper packaging tape, biodegradable and eco-friendly bubble wrap and packaging.

### ELECTRICITY GENERATION

JC Atkinson generates its own electricity, on site and it has installed 400 kw of Solar Panels on the roof of the main factory. The team also utilise a rainwater harvesting system in place which collects rain water in 20,000 litre tanks and which is used for the toilet flushing and van washing saving 3000 litres of drinking water each day, saving energy and helping to protect sewers from flooding during heavy rain.

### SUPPORTING ENVIRONMENTAL CAUSES

JC Atkinson supports environmental good causes. Each year, JCA sponsors local and national environmental initiatives such as education and local community projects. The company use about 6000 tonnes of chipboard a year and it is cut in such a way to minimise waste.

### RECOGNITION

It is no surprise that JCA is award winning for its environmental initiative. Voted Sunday Times most "green" environmental company in 2008, Won Green Apple Award in

2009, British Chamber of Commerce best Green Company and locally North East Business Awards. In 2017, the team were also presented with the Responsible Business Champion award presented by local MP Sharon Hodgson.

JC Atkinson is accredited to ISO 14001 standard which is the internationally recognised standard for the environmental management of businesses.

### LOOKING FORWARD

As a pragmatic and eco-friendly company, JC Atkinson's aspiration is to ensure that they can provide customers with most environmentally conscious and responsible options and with a view to reducing their overall impact on the environment.

As well as having an extensive range of green credentials the team also have aspirations to further improve standards. In 2019 they pulled together all the appropriate products from various product ranges to help customers make informed choices if they wanted to opt for Plastic Free. It is of note that no new products were developed for this initiative as all had existed previously but had not been marketed as a plastic free option for consumers.

JCA are also working on making their packaging as single use plastic free as possible and are working hard to achieve this as an ongoing goal and commitment.

**30%** of our total required power from renewable energy sources

**81%** Annual energy and maintenance saving

**2.3** tonnes of carbon savings

**10k+** trees planted





## Environmental case study: Synergy Car Leasing

Synergy Car Leasing, part of the Newable Group, offers vehicle leasing to private individuals and all types of businesses. Synergy joined Newable in 2019, as part of our recognition of a greener future. We wanted to support our customers with their transport needs by providing more carbon neutral options for them and their businesses.

**“ We’re seeing more businesses, owner managers and company car drivers take advantage of the low benefit-in-kind tax rates on electric vehicles for the next few years. Private individuals are also keen to play their part for the environment, reduce their fuel costs and take advantage of some excellent new electric and hybrid cars in the marketplace”**

PAUL PARKINSON,  
CEO & FOUNDER OF SYNERGY CAR LEASING

Given the recent shift in demand from their customers for electric and hybrid vehicles and the increasing global need to become more energy efficient, Synergy Car Leasing surveyed their clients in July 2020 to research future trends into moving to an electric or hybrid lease car. Results showed 75% of respondents were ‘very likely’ or ‘likely’ to consider an electric or hybrid vehicle as their next lease car. Synergy Car Leasing listened to client’s key considerations for going electric, their likely barriers, and what would accelerate their electric vehicle consideration process with the view of making greener cars even more accessible for our customers.

With vehicle manufacturers offering more choice than ever before on electric vehicles and higher mileage range, combined with more individuals and businesses becoming consciously greener, there has never been a better time for Synergy Car Leasing to take this opportunity further. Synergy Car Leasing have even put into place a specialist electric vehicle team who have full access to the market to find the right electric or hybrid vehicle to meet the individual client’s needs.

With this in mind, Synergy Car Leasing’s sales in Hybrid and Electric vehicles have increased rapidly and account for 21.2% of contracts in 2020 versus 7.6% in 2019. They expect this shift to electric to rapidly accelerate in 2021. This demonstrates the market need, and Synergy Car Leasing’s readiness to drive the electric car revolution forward.



# 75%

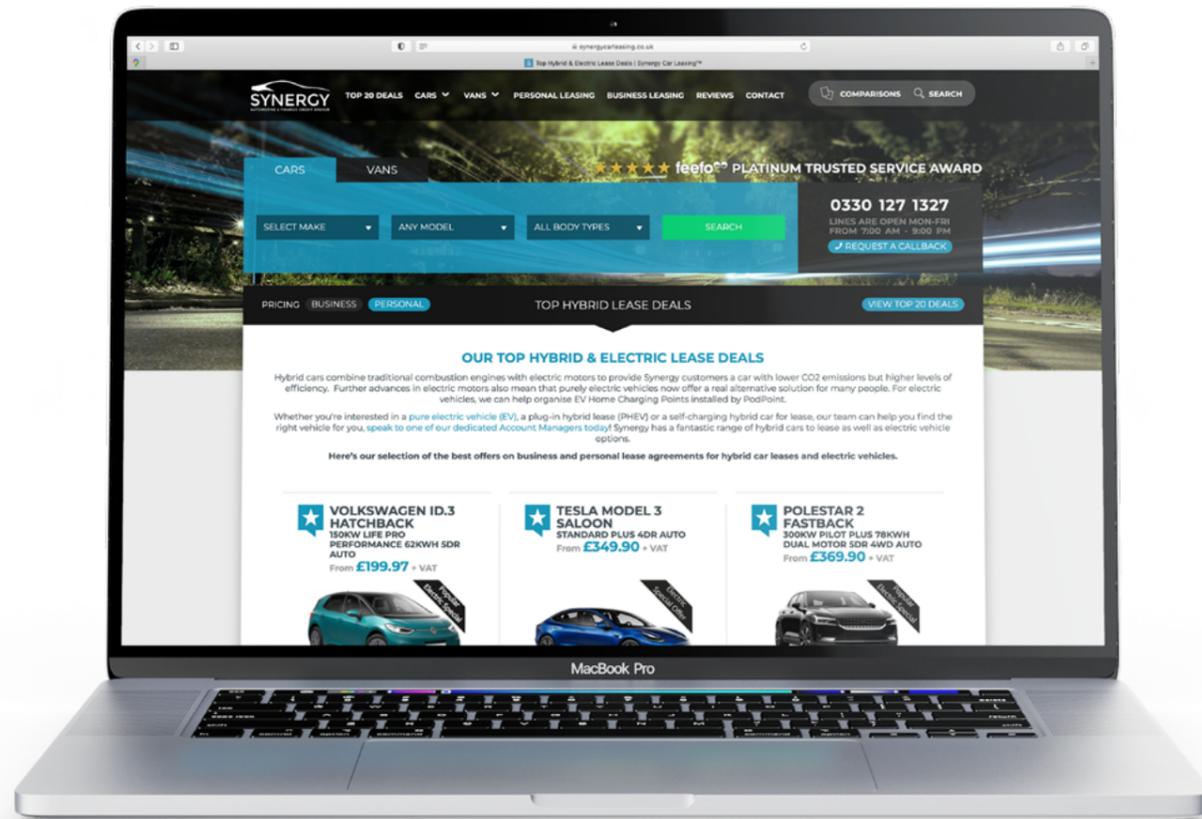
customers likely to consider an electric or hybrid lease vehicle

# 21.2%

Hybrid or electric vehicle contracts in 2020

# 2019

Synergy joined the Newable group





## Leveraging our advisers to support Net Zero

In June 2019, Parliament passed legislation requiring the government to reduce the UK's net emissions of greenhouse gases by 100% relative to 1990 levels by 2050. Doing so would make the UK a 'net zero' emitter.

Net Zero refers to achieving a balance between the amount of greenhouse gas emissions produced and the amount removed from the atmosphere. Recognising that there will be some emissions but that these need to be fully offset, predominantly through natural carbon sinks such as oceans and forests. When the amount of carbon emissions produced are cancelled out by the amount removed, the UK will be a net-zero emitter.

Newable is uniquely positioned to support the government's net zero plan, as an advisor to small and medium sized business across the UK, Newable can use the platform it has to engage with SMEs to start thinking about ways they are able to reduce their carbon footprint and advising on tangible differences that can be made by the smallest of businesses.

Teju Akande, an International Trade Advisor at Newable with a background in the oil and gas industry, has already started doing this with her clients. Over the last 12 months, Teju has been advising her clients of the importance of net zero and the impact to their business.

Teju has also created a report that outlines in detail what the net zero plan entails and what this means for businesses in the UK, informing on how businesses can incorporate sustainability values into their business model to ensure that they remain competitive in the global market place.

The report has helped Teju's clients focus their attention on the impact, to their business, of

climate change and the knock-on effects which includes changing government legislation, customer/client responses to their product and employee retention.

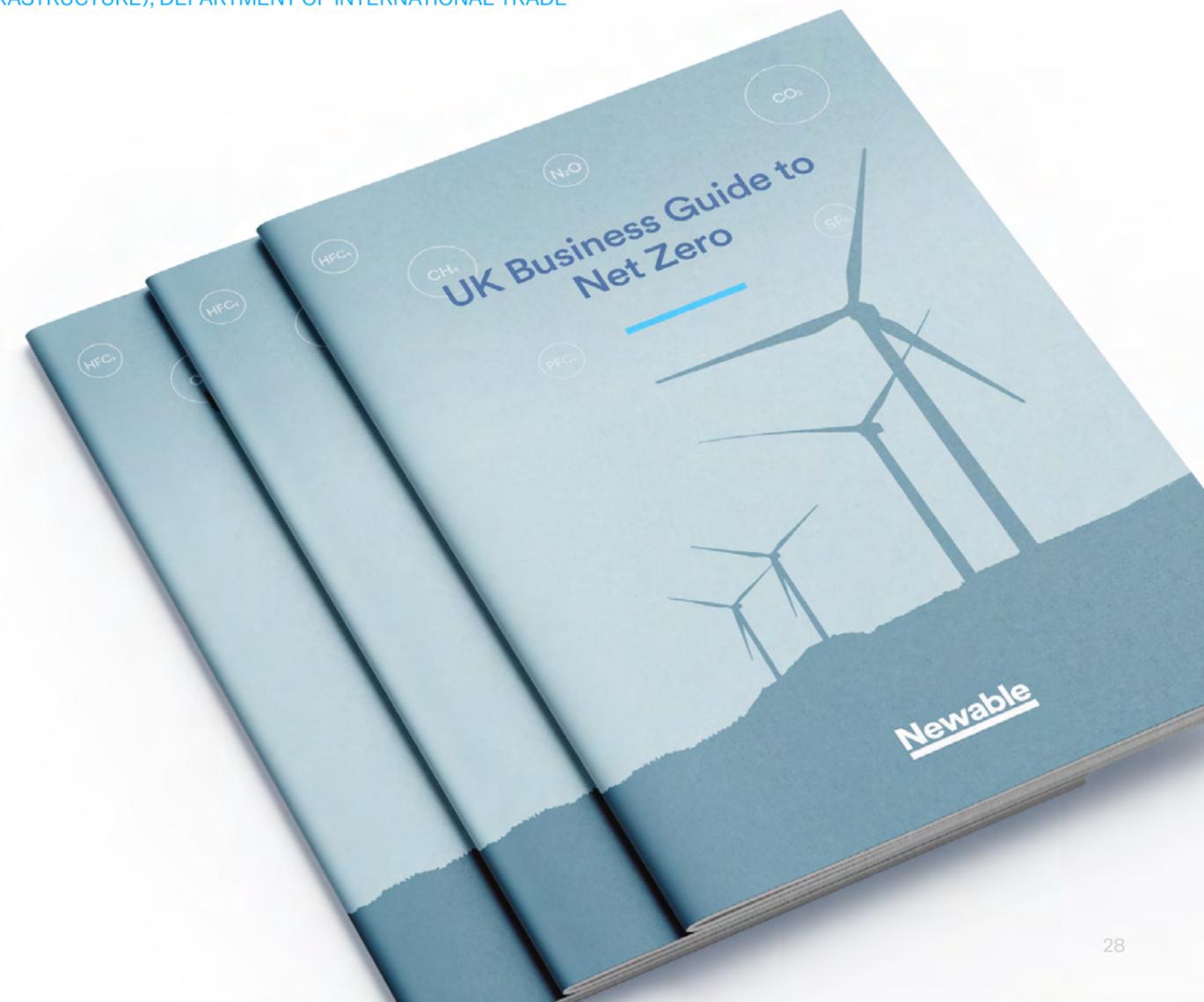
This tool has enabled her client base to develop a response to how to reduce their carbon footprint. Clients are also reviewing their corporate branding to include alignment with net zero.

Some of Teju's clients have successfully applied for grants to help them dedicate the necessary resource needed to develop internal functions and processes in light of the international targets to reduce GHG emissions and align with UK government net zero targets.

Seeing the positive impact one advisor's actions had on many SMEs was remarkable and this has prompted Newable to roll out a new protocol in the advisory team where advisors will be trained on how to advise clients on ESG and incorporate that in their regular engagements.

**“The reality is that SMEs with climate action plans incorporated into their business model will become the most attractive suppliers to the host of governments and multinationals with decarbonisation plans, the increasing climate conscious consumer base and the growing number of financial institutions, along with investors, now addressing climate related risk.”**

TEJU AKANDE, INTERNATIONAL TRADE ADVISOR (ENERGY AND INFRASTRUCTURE), DEPARTMENT OF INTERNATIONAL TRADE





## Supporting Environmental Companies

At Newable, we help over 43,000 businesses each year from across the UK from all industries. Many of the businesses we support are committed to doing well, and we'd like to showcase a handful of our most environmentally friendly companies we've helped in 2020.



ZeroAvia believes hydrogen technology is the best way to decarbonise aviation. The London-based company achieved the world's first successful hydrogen-electric passenger plane flight in June with a retro-fitted, six-seater Piper Malibu. Pioneers of a zero emissions, their hydrogen-electric aircraft have received funding and IP expertise from Enterprise Europe Network (EEN) to complete UK flight trials.

We supported ZeroAvia through raising awareness with investors and government groups responsible for framing carbon emission policies. Newable Innovation Adviser Peter Cocks worked with the company on its financial model, business plan and pitch deck and was able to advise on additional grants available to ZeroAvia, which was already benefiting from a £2.7 million grant from the Future Flight Programme.

When the pandemic stalled progress, Peter provided extra guidance on the COVID-19 support available from Newable and the Government. Meanwhile, his introduction to the KTN Special Interest Group helped the company to access design expertise for a key component, a power inverter. ZeroAvia has plans for 10 to 20-seat aircraft to be certified and ready for commercial use within three years, and for a 50 to 100-seat aircraft to be flying by the end of the decade.



See ZeroAvia on Sky News



### Gas Recovery & Recycle Limited

GR2L, founded in 2008, is a Crawley based Cleantech Company, specialising in the recovery, purification and recycling of gases. The company's flagship product, the Argon™, is a world first in gas purification and allows customers to both save money and substantially reduce their environmental impact.

GR2L is also engaged in developing other gas purification and recovery systems, in particular removing Sulphur odorants, siloxanes and other substances from biogas and natural gas, allowing them to be used for energy or injected into the gas grid as biomethane.

The company has been supported by International Trade Adviser Terry Enga for the past 10 years, helping them gain funding and expand their services overseas. GR2L were awarded funding from the Department for International Trade and second prize in the South East's Export for Growth competition. The team were also able to secure a £4 million export deal to China in 2018 followed by another export deal to China, this time worth £36.5 million in 2019.



The world is in urgent need of resilient and sustainable crops and Harpenden based Phytoform Labs has introduced two inventions to speed up plant breeding. The first is AI-driven trait discovery, where the team use Artificial Intelligence to build new exploration tools to develop completely novel crop traits.

The team at Phytoform Labs was expanding rapidly and they needed support to help with their expansion. Innovation Adviser Obi Egbunike supported Phytoform Labs in the next stages of their business development and set about helping them with IP audits as the team needed to protect their innovations whilst expanding overseas. Obi also helped Phytoform to find ways to generate new revenue for their company, enabling them to commercialize their current and future discoveries.



See Phytoform Labs case study video



## Environmental targets

### Delivering sustainability for a better future

Optimise our inputs and reduce our output:	2022	2023	2024
100% renewable electricity by 2030	60% renewable	65% renewable	70% renewable
Net Zero of Greenhouse gas emissions by 2030 per employee	-10% of 2021	-15% of 2021	-20% of 2021
Number of Newable offices certified with ISO 14001 certification	All (56)	All sites	All sites

### Advocate for sustainability

Proportion of stakeholders engaged on ESG matters	30%	40%	50%
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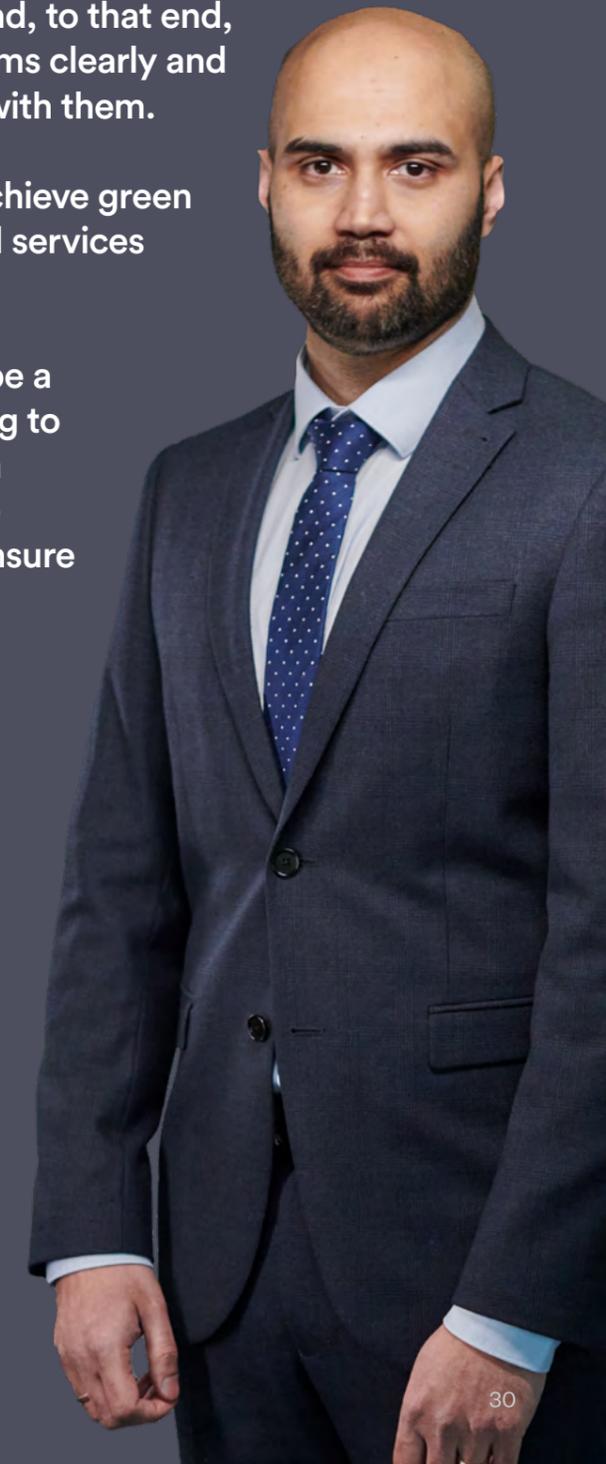
## Environmental Summary

We believe that sustainability should be an important consideration in all our business decisions and, to that end, we must communicate our environmental aims clearly and encourage and support our people to align with them.

Newable embraces the challenge and will achieve green growth through the delivery of products and services across Money, Advice and Workspace.

Newable also embraces the opportunity to be a sustainable business leader by demonstrating to our clients, suppliers and stakeholders that a strong environmental proposition can create business value, reduce enterprise risk and ensure long-term success.

For more information, please visit [newable.co.uk/esg/environmental](https://newable.co.uk/esg/environmental)



MASHUDUL KARIM,  
CHIEF INFORMATION OFFICER  
EXECUTIVE LEAD ON ENVIRONMENTAL

# Governance

## Our commitment

*To operate transparently and responsibly  
in all that we do*

Newable is committed to the highest standards of corporate governance. Our Group Board is responsible for ensuring that we have the structure, strategy and people to deliver corporate governance that is effective, visible and transparent.

This includes not only complying with corporate governance codes and best practice, but also adopting strong risk management processes, robust anti-corruption policies and an ethical approach to both the spirit and letter of tax legislation.

We have also committed to the Sustainability Accounting Standards Board framework for 2021/22 and will adopt the requirements of the Task Force on Climate-related Financial Disclosures from March 2022 onwards.

Our approach to strong corporate governance brings many benefits. Firstly, it aligns us all with our company values, and encourages the same positive behaviour from employees across all of our businesses. Secondly, there is a clear and demonstrable link between organisational governance and rapid decision-making for improved performance. Our approach to good corporate governance is core to who we are and also supports our performance, ensuring longevity and helping deliver more value to our customers.

Our corporate governance framework has defined our objectives, which are defined into three key areas:

### Our governance objectives

- 1** Maintain transparency across our business.
- 2** Operate a fair, honest and responsible supply chain and safeguard human rights.
- 3** Manage responsibly future risks and opportunities.



## Our alignment with the 10 principles of the QCA code

We have set out below our approach in relation to complying with each of the ten principles of the QCA Code.



### **1** ESTABLISH A STRATEGY AND BUSINESS MODEL WHICH PROMOTES LONG-TERM VALUE FOR SHAREHOLDERS

Newable's purpose is to make a sustainable profit from helping other businesses thrive.

### **2** SEEK TO UNDERSTAND AND MEET SHAREHOLDER NEEDS AND EXPECTATIONS

Newable Limited is a company limited by guarantee with no shareholders. Instead, it has a combination of private and original and new 'ordinary members', who are the London Boroughs and the Corporation of London.

### **3** TAKE INTO ACCOUNT WIDER STAKEHOLDER AND SOCIAL RESPONSIBILITIES AND THEIR IMPLICATIONS FOR LONG-TERM SUCCESS.

Newable publishes its 'Making an Impact' report at the beginning of each fiscal year and our ESG Report reflects the social contribution made by Newable's day to day activities.

### **4** EMBED EFFECTIVE RISK MANAGEMENT, CONSIDERING BOTH OPPORTUNITIES AND THREATS, THROUGHOUT THE ORGANISATION

The Risk & Governance Committee has played a key role in promoting the efforts to further develop Newable's risk culture, enhance staff's understanding of Newable's risks, and their role in managing and mitigating those risks. The Committee leads on the formal regular reviews of Newable's risk policies, risk appetite and risk management information, reviews and approves key governance policies and makes appropriate recommendations to the Board.

### **5** MAINTAINING THE BOARD AS A WELL-FUNCTIONING, BALANCED TEAM LED BY THE CHAIR

The Group Board of Directors meet formally three times during the financial year, in addition to a number of additional meetings outside the normal course of business to address specific issues or proposals. The Group Board has overall responsibility for leading and controlling Newable and is accountable to the ordinary members for financial and operational performance.

### **6** ENSURE THAT BETWEEN THEM THE DIRECTORS HAVE THE NECESSARY UP-TO-DATE EXPERIENCE, SKILLS AND CAPABILITIES

The Executive and Non-Executive Directors bring together a broad range of business and Government experience and apply independent, objective and informed analysis to discussions and decisions.

### **7** EVALUATE BOARD PERFORMANCE BASED ON CLEAR AND RELEVANT OBJECTIVES, SEEKING CONTINUOUS IMPROVEMENT

The Group Board undertakes an annual self-assessment process, the results of which are reviewed by the Board and the Nominations Committee, which helps to inform future priorities for Board performance development. In addition, the Board, periodically (usually every three years) undertakes a third-party evaluation of Board performance and effectiveness.

### **8** PROMOTE A CULTURE THAT IS BASED ON ETHICAL VALUES AND BEHAVIOURS

Newable is a values driven business. Our five values have been defined as a result of a Group wide engagement process. The five values are Dream Big, Get Going, Grow Together, Always Improve and Pass it On.

### **9** MAINTAIN GOVERNANCE STRUCTURES AND PROCESSES THAT ARE FIT FOR PURPOSE AND SUPPORT GOOD DECISION MAKING BY THE BOARD

The Group Board has adopted a formal schedule of matters which detail key aspects of the Company's affairs and activities; these are presented to the entire Group Board for decision and or adoption.

### **10** COMMUNICATE HOW THE COMPANY IS GOVERNED AND IS PERFORMING BY MAINTAINING A DIALOGUE WITH SHAREHOLDERS AND OTHER RELEVANT STAKEHOLDERS

Newable communicates with its stakeholders, the original and new ordinary members, through the Annual Report and Financial Statements that are distributed to all stakeholders, the Annual General Meeting (AGM) itself and all are extended the invitation to one-to-one meetings on an annual basis.

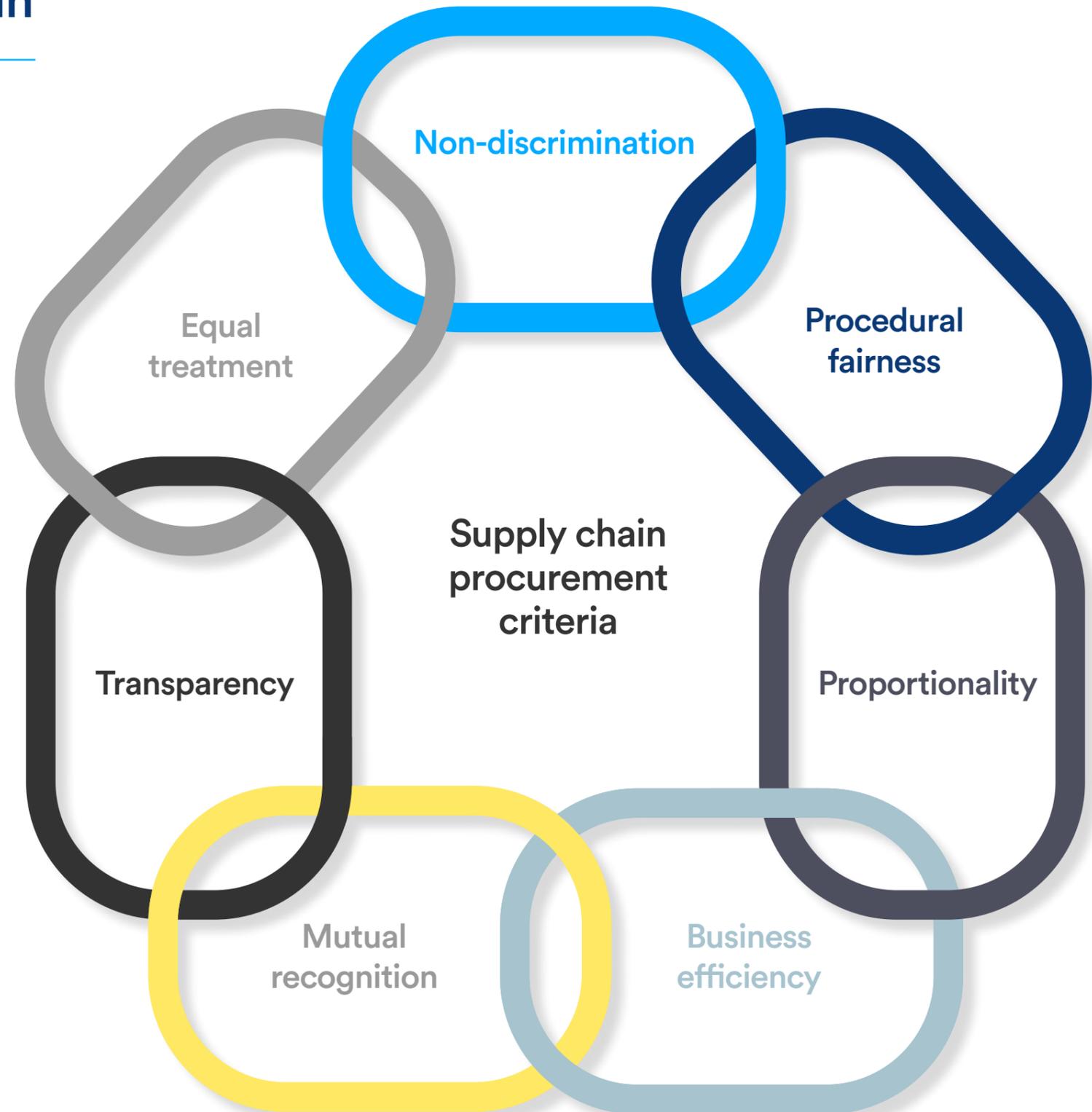


# Operating a responsible supply chain

Our approach to procurement is based on applying an objective criteria reflecting core principles.

We carry out due diligence on prospective partners and suppliers as part of any tender process and they are expected to agree to our contractual terms and conditions, confirm that they will comply with our policies and procedures and provide their services in accordance with all applicable laws and regulations.

Newable expects its partners and suppliers to exercise due diligence along their own partnerships or supply chains and we are introducing additional and specific obligations in our agreements to require them to comply with all laws relating to modern slavery and human trafficking and undertake that there is no trafficked, bonded, child or forced labour within their supply chain.





## Managing Future Risks and Opportunities

Newable has developed a risk management framework and related policies to manage the key risks that Newable faces when set against the opportunities available to Newable. This is supported and monitored by the Group Board's Risk & Governance Committee.

### Newable's risk processes are designed to:

- identify Newable's principal risks;
- define its risk appetite and ensure that business plans are consistent with it;
- ensure that its risk appetite is supported by an effective risk infrastructure;
- ensure that a sound risk control environment and risk-aware culture exist; and,
- manage risks within the business with effective and independent oversight.

### Newable's risk processes are supported by a positive and proactive approach to raising and maintaining awareness of risk across the business to ensure that:

- all staff at every level (including Board members) manage risks appropriately as an intrinsic part of their day-to-day work;
- our culture supports open and honest discussions of uncertainties or opportunities;
- we encourage staff to express any concerns they have and maintain processes to elevate such concerns to the appropriate level promptly;
- we can calibrate the risk to reward trade-off through improved decision making; and,
- we comply with the QCA corporate governance code and FCA regulations.

Newable's risk processes are supported by a positive risk culture ensuring that all staff at every level (including Board members) appropriately manages risk as an intrinsic part of their day-to-day work. To support this, we recently created a risk management training video for all of our employees.



From 2022 onwards Newable will follow The Taskforce of Climate-related Financial Disclosures as part of our overall Risk and Opportunity management. Newable is also integrating Climate Change and Risk Management procedures.

## Governance targets

### Operate transparently and responsibly

#### Maintain transparency across our business:

	2022	2023	2024
Milestone: Adopt Sustainability Accounting Standards Board framework for 2022	Y	Y	Y
Milestone: Adopt requirements of Task Force on Climate-related Financial Disclosures from April 2022	N	Y	Y
Publish Board Composition statistics	Y	Y	Y

#### Operate responsible supply chains:

Our Supplier Engagement Targets to be met:

	2022	2023	2024
Modern Slavery Act 2015 (percentage of relevant suppliers to adhere to Modern Slavery Act 2015)	100%	100%	100%
Paying Living Wage (percentage of relevant suppliers)	80%	90%	100%
Environmental Accreditation (percentage of relevant suppliers to be accredited )	50%	75%	100%
Equality Diversity and Inclusion (percentage of relevant suppliers to hold an EDI policy)	50%	75%	100%

#### Actively manage risks and opportunities:

	2022	2023	2024
Group Risk & Governance Committee Established and Operating	Y	Y	Y
Risk Appetite Statement	Y	Y	Y
Risk Registers Operating for the Group and for individual Newable Business Units	Y	Y	Y

## Governance Summary

We believe that operating transparently and responsibly in all that we do is the only way to run a successful business. Our approach to governance is at the very core of who we are as a business. Since our formation in 1982, we have implemented a high standard of corporate governance which has grown with us.

Extending beyond us, we embrace the challenge of positively impacting those around us and we have big ambitions for our supplier due-diligence programme. By working exclusively with companies who also deploy a high standard of governance, and whose values therefore align with ours, we will play a larger part towards safeguarding human rights and positively impacting the environment.

For more information, please visit [newable.co.uk/esg/governance](https://newable.co.uk/esg/governance)



MIKE WALSH,  
CHIEF FINANCIAL OFFICER  
EXECUTIVE LEAD ON GOVERNANCE

# Looking forward

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Newable is committed to effective Environmental, Social and Corporate Governance in support of its own efforts to deliver inclusive and sustainable growth and as the means by which it can positively influence others to participate in the opportunities, and share in the benefits, of acting responsibly.

Our goals are both ambitious and realistic, and we are confident that we have the energy and the resources as well as the support of our advisers, partners and clients to deliver meaningful change.

To that end, we are committed to the following in the period up to and including March 2023.

## Social

- Develop a Group-wide social mobility policy and participate in the Social Mobility Index
- Introduce Newable's blind recruitment policy and expand the Rooney Rule across the Group
- Introduce a rolling Apprenticeship programme and expand our Fuelling Ambition programme across the Group
- Expand our Health and Wellbeing programme across the Group
- Expand our voluntary Gender Pay Gap reporting across the Group
- Promote and encourage greater participation in volunteering hours and level of support for good causes and charities (with Newable matching contributions up to £500)
- Improve our score of 654.1 in the Best Companies survey and expand the programme to include our most recent acquisitions (with a target to achieve 'a good level of engagement' for each)

## Environmental

- Implement a centralised Environment Management System (with visibility of Group-wide operations)
- Achieve certification under Green Mark Level 3 and ISO 14001
- Launch our Carbon Roadmap to Net Zero (to deliver this by 2030)
- Reduce our use of single-use plastics by 20%
- Reduce our use of paper by 10%

## Governance

- Adopt the Sustainability Accounting Standards Board reporting framework
- Adopt the Task Force on Climate-related Financial Disclosures reporting framework
- Launch our Supplier Engagement Programme to encourage responsible procurement

**Newable**