



**environmental,
social & governance
report 2024**





our values

Asgard is an ethically driven company, prioritising 4 key goals; **sustainable operations**, **social responsibility**, **quality products**, and **premium customer service**. We believe they are the cornerstones of a successful company and are ingrained into our way of working throughout Asgard and our sister company, Flexiform Business Furniture.

Quality products and sustainable manufacturing go hand-in-hand. Simply put, if it's made well, it'll last. Over the last 12 years, we have been investing heavily in our factory to maximise the potential and reduce our environmental footprint. Going forward, we continue to be committed to maintaining our high-quality standards whilst reducing our environmental footprint even further.

As we design, manufacture and install our own storage sheds, we offer after-sales customer support to fix any broken parts, helping extend the lifespan of every product. Once a product comes to the end of its life with the customer it is 99% recyclable. Our sister company, Flexiform, donates any unwanted used furniture to local schools and charities, resprays it to fit into a new interior design scheme, breaks it apart into reusable components, or sends it for recycling to generate Energy from Waste. Here's a quick summery of our 4 key goals and how we achieve them:



Sustainable Operations

- ✓ ISO 45001 approved
- ✓ Part of FISP sustainable furniture
- ✓ 100% recycled/ recyclable ranges
- ✓ Solar powered factory*
- ✓ Continuous investment
- ✓ Reduced consumption



Quality Products

- ✓ ISO 9001 approved
- ✓ UK designed & made products
- ✓ UK-made steel from Welsh mills
- ✓ Hand-picked furniture suppliers**
- ✓ Designed to last
- ✓ FIRA approved furniture**

**Flexiform only



Social Responsibility

- ✓ Employ local teams
- ✓ Increased local supply chain
- ✓ Donate professional services
- ✓ Mental health first aid team
- ✓ Donations & fundraising events
- ✓ Research, development & training



Premium Customer Service

- ✓ All-in-one service
- ✓ Manufactured & supplied products
- ✓ Replacement parts
- ✓ Dedicated project manager**
- ✓ Site visits with UK wide teams**
- ✓ Interior design & space planning**
- ✓ Trained designers to BIM ISO 19650**

net 0 by 2042

net zero

As a British manufacturer, we understand the importance of our commitment to Net Zero. That's why we aim to reach Net Zero Scope 1, 2 and 3 (excluding materials) by 2042.

As materials currently comprise 84.96% of our total emissions, we're committed to sourcing more sustainable materials and supporting our supply partners in achieving Net Zero Scope 3 material-related emissions by 2047.

This includes both Asgard Secure Steel Storage and sister company, Flexiform Business Furniture Ltd, all statistics are inclusive of both brands' operations.

We reduced our carbon footprint by 506 tonnes of CO2 in 2023

(Compared to 2022)



Our Scope 1 Results

Fuels, owned and leased ICE vehicles.

2006 Baseline: 850 tonnes of CO2

2022: 1187 tonnes of CO2*

2023: 900 tonnes of CO2

Increase: 50 tonnes of CO2

** Increase due to bringing distribution services in-house to reduce miles travelled by an order by order basis (previously subcontracted/ Scope 3).*



Our Scope 3 Results

Water, waste disposal, freighting goods, accommodation, business travel, commuting & home working. Exc. of food consumption.

2006 Baseline: 359 tonnes of CO2

2022: 333 tonnes of CO2

2023: 349 tonnes of CO2

Increase: 10 tonnes of CO2

**Increased linked to geographical locations of customer based, freighting goods and increase in revenue.*



Our Scope 2 Results

Electricity, heating and cooling & owned EV vehicles.

2006 Baseline: 899 tonnes of CO2

2022: 411 tonnes of CO2

2023: 176 tonnes of CO2

Reduction: 723 tonnes of CO2



Our Scope 3 Material Use

Materials to manufacture products only.

2006: Not included in report.

2022 Baseline: 8189 tonnes of CO2

2023: 8045 tonnes of CO2

Reduction: 144

Total Carbon Reduction: 807 tonnes of CO2

Compared to 2006 baseline + material reduction



achievements



Electricity

55.97% reduction in electricity per £m manufactured turnover 2010-2023. Our factory uses 49% renewable electricity with an additional 15% of our overall usage produced by our factory solar panels. Our London showroom uses 100% renewable power.

Some of our most recent investments include a two-phase solar panel installation to generate electricity (*left*), swapping over to LED office lighting and investing in fully electric Material Handling Equipment. To encourage the use of electric vehicles, we are swapping company cars for full EV cars when they come up for renewal and have installed electric vehicle charging points at our manufacturing facility. We have also significantly invested in a new low-emission laser steel cutting machine and reprogramming panels to maximise the efficiency of steel usage.

All these investments work towards creating sustainable operations, here are some of the key environmental achievements:



Natural Gas

62.5% reduction per £m manufactured turnover 2010 - 2023



Water

60.89% reduction m3/ £m turnover, 2010 - 2023



0% Waste to Landfill

Since 2021 all our manufacturing waste has been recycled, with the remaining items which cannot be recycled converted to energy. We consistently achieve over 95% of our monthly waste recycled and have installed an improved waste segregation skip system in 2024.



Steel Recycling

63.06% reduction per £m manufactured turnover, 2010 - 2023 (increased efficiency in steel usage)



Transport

19.20% reduction in CO2 diesel emissions per Asgard Storage product drop 2020-2023.

our roadmap

Within the next 5 years, we are planning to achieve an **overall 36% reduction in CO2 emissions** compared to the 2006 baseline. We will achieve this by continuing to swap to EV company cars and encouraging the use of public or car-sharing schemes to reduce our commuting emissions. Within the factory, we will be replacing gas heating with heat source technology or electric boilers and swapping all our remote sites to 100% renewable energy.

Our long term plans to reach net zero include a phased approach to maintain our goals whilst providing competitive price points for our products and services. Our plans include:



Electricity Usage

Within our manufacturing facilities, we aim to use 70% renewable energy by 2032, and use 100% renewable energy by 2037.



Gas Usage

We plan to replace the gas stoving ovens with hybrid ovens (gaining a 60% CO2 reduction) by 2032, and to go fully electric by 2042 (gaining a 100% reduction).



Carbon Capture

We plan to utilise carbon capture technology to reduce any remaining emissions by 2042. This is an interesting and growing area which we will implement when and where feasible.



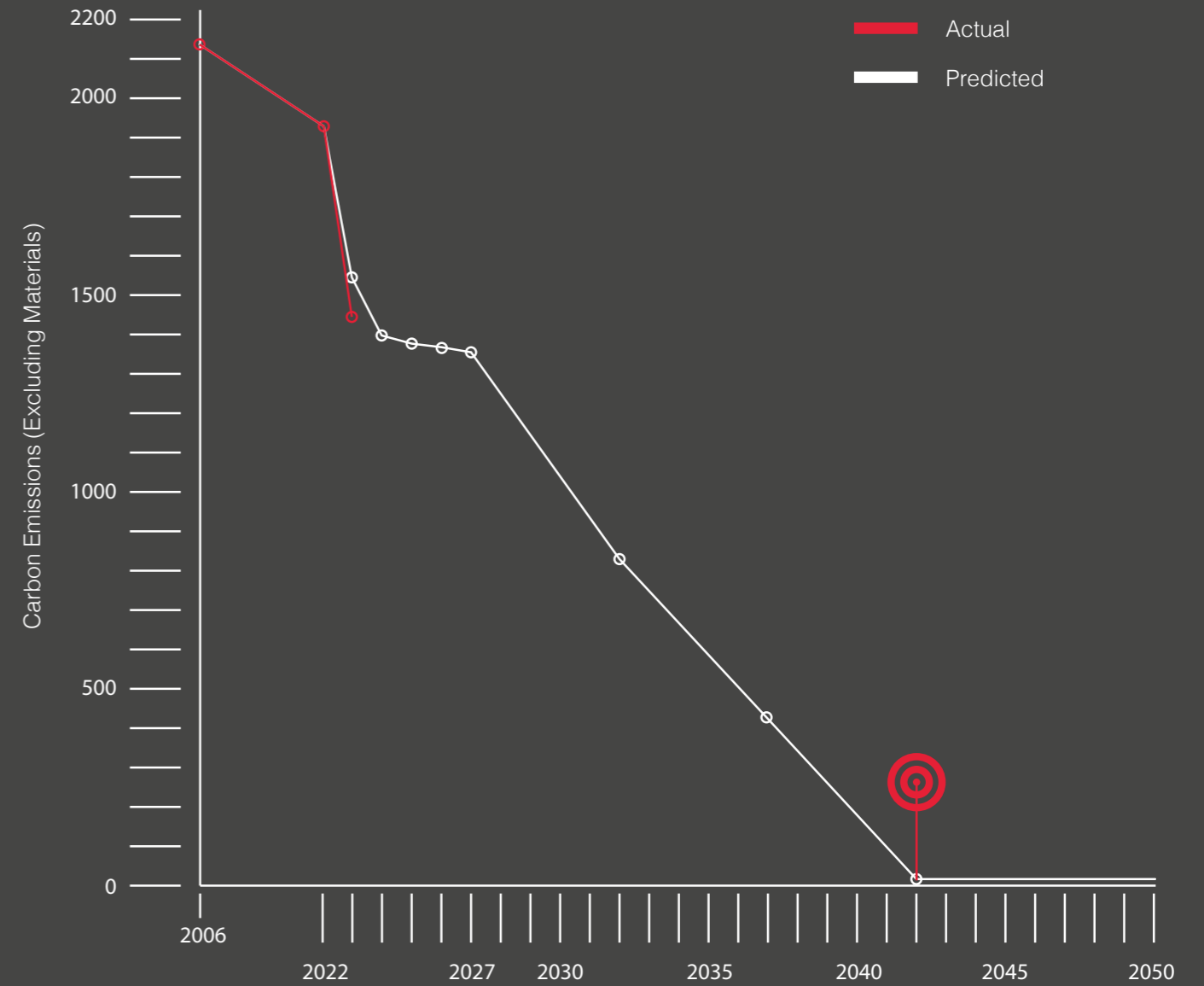
Logistics

We plan to implement full electric ICE vans and commercials by 2037 and utilise 100% EV transport companies by 2032.



Material Use

We will continue to introduce sustainable material choices within our product range using recycled and recyclable materials.



social value

Community investment and UK-made products are at the heart of our operations. We've been working with Thrive, social value experts, to calculate our social value - how our operations contribute to individuals, our community, wellbeing and social capital. Here are some of our achievements:



R&D

We've invested £1,788,674 in research and development of new technologies and processes, helping support our operations and allow staff to expand their knowledge. (2016-2024).



Local Spend

We've created £81,236,633 of social value by shopping locally. By buying from UK manufacturers and suppliers we're supporting UK businesses, helping to create jobs and support communities. (2017-2023 calculated yearly, does not include R&D projects).



Supporting SME's

76% of our total spend is on Small to Medium enterprises, helping companies to grow.



Local Employment

We've created £2,261,966 of social value by hiring local people and supporting the Yorkshire community. This helps support Levelling Up and Northern Powerhouse programmes. (2015-2024).



Non-Local Employment

Through remote working and our London and Scotland hubs, we've provided £652,482 of social value by providing employment and supporting communities and the economy.



Mental Health Support

We've invested in the mental health and wellbeing of our staff, introducing Simply Health, a platform that gives access to free legal advice, therapy and financial help to support their health. We've also trained 9 mental health first aiders to give support to staff and held various workshops.





Flexiform & Asgard donate bike storage to a local school to store bikes donated by The Brownlee Foundation

community fundraising



As well as in-direct community support, we also donate materials and goods, run charity events throughout the years and help donate our time and skillsets.

Since 2015, we've offered **£2.23 million of social value in professional services** to the community. Our Managing Director sits on the board of The Nell Bank Charitable Trust, an outdoor education centre for children and young people. Our Marketing Director also sits on their local Golf community club, helping steer their marketing efforts and expand their reach into the community. This invaluable experience creates a huge contribution to communities.



In addition to our professional services, we've also contributed **£20,467 of social value in community fundraising** since 2018, and **£424,756 of social value by donating furniture, sheds and materials** since 2017. This monumental effort is driven by our staff to support the local community.



sustainable products

We believe quality manufacturing and sustainability go hand-in-hand. Creating long-lasting high-quality furniture and outdoor storage is key to reducing over-consumption and living sustainably. We believe there are 2 main areas in manufacturing sustainable furniture - materials and design.

Utilising sustainable materials is an important part of creating a sustainable product, and whilst there are various options on the market, we use these core products (*right*) which offer a great balance of sustainability, practicality, strength and durability.



Steel

Our steel features 30% recycled content and is sourced from Welsh mills. Steel is 100% recyclable without losing quality or strength. Using finishes from Akzo Nobel (sourced in the UK) to maintain high quality, we powder coat all our steel in our Yorkshire factory. The paint track has had many environmental upgrades over the years, with the installation of electric ovens planned to help us reach Net Zero. Powder paint finishes use no solvents in the drying process and are easy to recycle reducing waste and resources.



Locks

Our tough 3 & 5-point locking systems are superior to other outdoor storage locking mechanisms. With a tough drill and pick-resistant EN1303 rated Euro cylinder, we believe there is nothing tougher. It's EN1303 rating confirms the highest tested level of durability, temperature and corrosion resistance.

Special security elements inside this cylinder (anti-drilling inserts in housing and anti-bumping pins in hardened steel) helps to protect the door against the intrusion attacks.



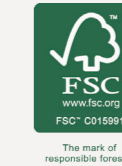


certification

Asgard and Flexiform boasts one of the highest levels of certification in products, processes and systems within the industry. By achieving these certifications we can demonstrate its commitment to quality and compliance of our legal, moral and social responsibilities.

To maintain this level of certification, we perform regular internal reviews, audits and inspections of our management systems and processes, which are also subjected to independent external reviews, audits and inspections.

The key element of the certification process is an emphasis on continual improvement. Regular internal assessment combined with independent external assessments ensure that new gaps or inefficiencies are constantly identified, and corrective actions are implemented to ensure Asgard maintains its high quality and health and safety standards across all areas of the business. Our Certifications include:



Secured by Design



Police Preferred Specification



Asgard 
storage for life