

Bostik Limited

Strategic report for the year ended 31 December 2020 (continued)

Reporting under s172(1) of the Companies Act 2006 (continued)

The key decisions made by the company in the year include the payment of a dividend to its immediate parent company totalling £6,000,000. The company took advantage of HM Government's furlough scheme although, having been recognised as a "key industry", most employees had returned to work by the half year end in June 2020. In addition, the company utilised the opportunity to defer the VAT payment from Quarter1 2020 to 2021. The company has since paid the full balance to HMRC.

Streamlined Energy and Carbon Reporting (SECR)

The Company is required to report its annual greenhouse gas emissions pursuant to the Directors' Report and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 ("Regulations"). The 2018 regulations, known as Streamlined Energy and Carbon Reporting (SECR) came into effect on 1 April 2019 and the Company is required to report the emissions and energy consumption for this year to 31 December 2020 to coincide with the financial reporting period.

Following location-based methodology, 28,429 MWh of scope 2 energy and 90,473 litres of diesel in company cars was consumed in relation to the Company's UK premises, resulting in 12,460,000 kg CO₂. The scope 2 energy usage was obtained from meter readings from each of the sites and the conversion factors that have been applied have been a combination of those advised by the utility provider and Enablon. The diesel usage has been drawn from the actual purchases from the company fuel cards. The conversion factor applied was from the website www.forestresearch.gov.uk.

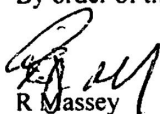
The intensity measure, calculated in relation to the average number of employees is 32,000 kg CO₂ per employee.

During the year steps were taken to lower energy consumption. The company has implemented a new company car policy where the use of electric and hybrid cars has been introduced and charging points have been installed on site to facilitate the roll out of this policy. The Company aims to lower this where possible in future.

Subsequent events

In July 2021 the board of directors agreed the transfer of the trade of a sister company, Sovereign Chemicals Limited into Bostik Limited, based on the net book value of the company's assets. This was due to the complimentary nature of the product range and the similar customer base. Although this will happen within a relatively short period of time, the board have yet to commit to a completion date, the impact of this will be reflected in the 2021 financial statements.

By order of the board



R Massey

Director



November 2021