

LSE

THE LONDON SCHOOL
OF ECONOMICS AND
POLITICAL SCIENCE

Annual Sustainability Report 2024/25



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Foreword from LSE President and Vice Chancellor

This report reflects LSE's sustainability activity over the 2024/25 academic year, my first full year as President and Vice Chancellor. It provides an opportunity to take stock of progress made across the School and, just as importantly, to be clear about the work still ahead.

Sustainability is an essential component of LSE's identity. As a social science institution, our role is to understand how people, institutions, and economies respond to the defining challenges of our time, and to translate that understanding into impact. The launch of the Global School of Sustainability during the year of this review was an important step in strengthening that role, bringing expertise from across LSE together to support research, policy engagement, and collaboration at a global level.

Alongside this, the report demonstrates continued progress in our own operations. Over the year, we further reduced our emissions, while completing such major projects as the electrification of the Lionel Robbins Building. While these are important advances, they are but part of a longer transition that demands sustained attention and discipline.

What stands out in this report are the many important contributions of the LSE community. Progress is being made through the work of individuals across the School – in how we teach, how we conduct research, and how we run our campus.

That shared effort is what turns ambition into delivery.



4

Our students are at the centre of this. Their engagement with sustainability during their time at LSE shapes us, but it also shapes them and how they think about their future roles and responsibilities.

They will go on to influence institutions, policy, and practice in ways that extend far beyond the School. Supporting that trajectory is one of the most important things we do.

This year's report also reflects a more integrated and transparent approach to how we account for progress, in particular, the inclusion of the Carbon Management Plan within a single, comprehensive framework. This is an important step to ensure that our commitments are matched by clear evidence and accountability.

The scale of the challenge ahead should not be underestimated. As we make more progress, the transition becomes more complex; further progress will require consistency, collaboration, and a willingness to make difficult decisions. LSE has a clear role to play, not only in the ideas we produce, but in the example we set. The task now is to build on what has been accomplished so far and to continue turning that role into meaningful action.



Professor Larry Kramer
LSE President and Vice Chancellor

2024/25 highlights

August 2024



Bumper honey harvest from the LSE Bees for our special 130th limited edition.

431 jars

October 2024

LSE Careers Discover Sustainability programme

a series of events for students to gain industry insights from alumni and employers on careers in sustainability

November 2024



Grantham Research Institute active participation in COP29, Baku with focus on climate finance and its role in delivering global climate action

January 2025

Global School of Sustainability (GSoS) launched



February 2025

Acquisition of 61 Aldwych

2024/25 highlights continued...

2024/25 highlights

March 2025

LSE and LSESU collaborated on **Green Week**, a week of events and activities that spark conversation and action around sustainability



LSE Congress summit

A simulation activity where students are invited to explore how LSE's research can contribute to the progress towards the UN SDGs



18 teams participating, completing 600+ actions

May 2025

Green Impact campaign concludes

June 2025

LSE Festival 2025: Visions for the Future explored the threats and opportunities of the near and distant future, and what a better world could look like.

Bankside

Winner of this year's Sustainable Halls campaign

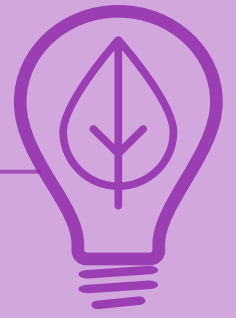


LSE's annual celebration of sustainability and awards

ISO 14001 and ISO 50001

recertification with zero non-conformances

Education



Making sustainability an integral part of every LSE student's core learning experience

Sustainability is becoming more deeply embedded in the LSE student experience. Now in its third year, the **Education for Sustainability Programme (EfS)** is helping integrate sustainability across both the curriculum and student life, giving more students opportunities to engage critically with the environmental, social and economic challenges shaping their studies and future careers.





8

**new graduate
sustainability
courses**

85%

**Student satisfaction
with LSE's approach
to EfS**

8

Eden internships

In 2024/25, eight new graduate courses related to sustainability were approved to begin in 2025, spanning anthropology, geography, social policy, accounting, law and urban studies.

Funding from Education and Student Experience has enabled staff and students to work in partnership, through **Eden Internships**, to redesign courses and strengthen sustainability content. In 2024/25, this work spanned the Departments of Anthropology, Health Policy, Management and Gender. Students contributed as research assistants under academic supervision, helping shape reading lists, assessments and teaching materials. A development workshop convened by Dr Wesam Hassan and four MSc Anthropology students explored how student collaboration can enrich sustainability teaching across disciplines, drawing on work from the Economic Anthropology course to challenge conventional sustainability narratives. Selected outputs are available online, including a Management Blog post on **rethinking HR through a sustainability lens** and a **video resource** on health equity and climate change developed for Dr Miqdad Asaria's course HP437.

The **Education for Sustainability Network** continues to bring together staff and students from across the School to share practice, discuss sector developments and recognise contributions to sustainability teaching. In 2024/25, LSE also launched a new **Education for Sustainability Moodle course**, available to all students, covering sustainability theory, global climate governance and the Sustainable Development Goals.

LSE Congress reached its third edition in 2025, culminating in the final summit on 28 March. Over two terms, teams from across the School explored how their departments' research connects to the UN Sustainable Development Goals, before identifying the two SDGs where they believed LSE could make the greatest contribution. The programme helps students and staff connect academic work to real-world sustainability challenges, while creating a stronger shared understanding of LSE's wider impact.



- The **winning poster**, produced by a team from the Department of Health Policy, mapped the department's research contributions to SDGs 3 and 17, covering digital health, access to surgery in low-resource settings, and health systems strengthening in Africa through partnerships with academic institutions and national governments across more than ten countries.
- The Department of Geography and Environment won the award for **best video**, presenting research connecting LSE's work on SDGs 10 and 11, examining how shrinking labour shares of GDP deepen inequality, the unequal development pathways facing Global South economies, and the growing pressures of urbanisation on inclusive and resilient cities. As more than half the world's population now lives in cities and inequality continues to widen, this research addresses some of the most consequential challenges of our time.



Case Study

Education for sustainability in Green Week

In March 2025, the Eden Centre, LSESU, and the Sustainability Team collaborated on the Sustainability Pop-Up Xpress, an interactive exhibition held in the Marshall Building's Great Hall from 17 to 20 March. The installation included two interactive walls, one for written reflections and one for visual contributions, and a virtual wall accessible via QR code, with remote contributions projected live in the exhibition space. The exhibition created space for dialogue across the LSE community about what sustainability means for higher education and our shared future.



Case Study

Taking the temperature in the climate classroom

As part of his PGCertHE studies, **Dr Benjamin Braun**, Assistant Professor in Political Economy at the European Institute, investigated the pedagogical challenges of teaching climate change in his course on the Political Economy of the Green Transition. His research examined what he describes as the “climate change education dilemma”: the pattern whereby learning more about climate change can heighten rather than resolve student anxiety.

The findings were instructive. Concern about climate change was already high among students before the course began. The course shifted the optimism levels of exactly half of participants, with only 15% becoming more optimistic about limiting global warming to 2°C. When asked to respond freely, students showed a clear preference for practical, concrete learning over theoretical content.

The course shifted the optimism levels of exactly half of participants



Dr Benjamin Braun

The research points to the importance of building structured conversations about climate anxiety into course design – treating it as a pedagogical consideration rather than an incidental one.

Delivered by LSE Careers, **Discover Sustainability** helps students explore sustainability-related careers across a wide range of sectors. In 2024/25, the programme reached 296 unique students through panel discussions, skills workshops, Meet an Alum conversations, and a new recruitment and networking event focused on renewable energy and environmental consulting. Activities included panels on careers in climate and biodiversity, ESG and the circular economy, and sector leadership; Meet an Alum sessions on sustainability consulting and sustainable finance; workshops with Nexio Projects and Ocean Generation; and a session on building a career in climate policymaking.



All respondents reported a stronger understanding of sustainability-related careers, and almost all said they felt better prepared to take the next steps in their planning. Participants also expressed growing interest in emerging areas including AI and climate, international organisations and climate policy, helping to shape the programme's future direction.

LSE Generate, the School's award-winning entrepreneurship hub, embeds sustainability across its programme through a dedicated **Sustainable Entrepreneurship Hub** and **Sustainability Vertical**. The Hub supports student and alumni founders developing ventures in areas including the circular economy, waste reduction, emissions management and biodiversity, drawing on LSE's academic and policy networks to help early-stage sustainability-focused businesses grow.

In 2024/25, the Sustainability Vertical delivered events on circular economy in fashion, sustainable business resilience and sustainability fundamentals for entrepreneurs.

Generate also launched the **Long Life Venture Builder** in partnership with six global universities, framing healthy ageing as a sustainability challenge and supporting ventures designed to reduce the carbon and material intensity of healthcare systems. Participating founders can access equity-free funding of up to £3,000, alongside mentorship and connections to LSE's research networks.



Sustainability Founder Profiles



Gustave Lorient-Boserup

BSc Environmental Policy with Economics (2017)

By combining responsible investment expertise with innovative technology, Compass helps investors and ESG professionals operationalize their sustainability objectives cost-effectively, shifting away from time-consuming manual processes.

compassinsights.uk

Rai Chatterjee

BSc Politics and Economics (2021)

EnerV Global builds AI-powered platforms that solve complex operational challenges. Their flagship product, MouldTrace, is transforming damp and mould remediation for contractors. They're also developing Clymic – climate intelligence infrastructure connecting verified individual action to institutional insight.

enervglobal.com

Nicole Alexander

MSc Societal and Environmental Psychology (2024)

Noetic help businesses, nonprofits, and cities understand and engage the people within their system to close the gap between ambition and impact.

noeticconsultancy.com

Research

Shaping the global sustainability debate through our research



LSE's contribution to sustainability is rooted in its identity as a social science institution: a recognition that the transition to a more sustainable world depends not only on technology, but on how people, institutions, economies and governments respond.



Ngozi Okonjo-Iweala at the launch of the Global School of Sustainability, bringing together globally renowned leaders to explore how to foster sustainability amidst rising global uncertainty.

Launched in January 2025, the **Global School of Sustainability (GSoS)** gives that approach a powerful new institutional platform, bringing together expertise from across the School to address the most pressing sustainability challenges through research, policy engagement and collaboration.

Co-Founded with the support of LSE alumnus **Lei Zhang** and **Professor Lord Nicholas Stern** as Chair, **Professor Elizabeth Robinson** as Acting Dean and **Professor Jonathan Pershing** appointed as Inaugural Dean from January 2026, GSoS marks a significant step in strengthening LSE's global role in sustainability research and impact.



Professor Jonathan Pershing

The Global School of Sustainability: five central themes for research

1



Creating sustainable finance and business

2



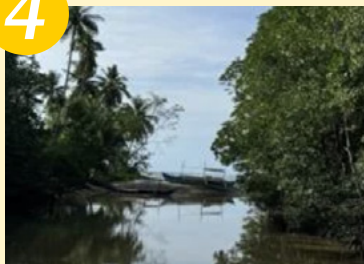
Generating sustainable growth

3



Mobilising political, legal and governance systems

4



Protecting and enhancing nature and biodiversity

5



Building sustainable societies

GSoS research theme leads

1 Creating sustainable finance and business

Led by **Professor Amil Dasgupta**, this theme addresses the role of financial institutions and markets in driving, or obstructing, the transition to a sustainable economy. In 2024/25, the Blended Finance Lab launched to strong interest from practitioners, exploring how public and private capital can be combined to mobilise finance for sustainable development in contexts where markets alone will not deliver. Separately, research conducted with the Investor and Issuer Forum examined pass-through voting, the mechanisms by which asset managers can extend voting rights on sustainability resolutions to the end investors whose money they manage.



2 Generating sustainable growth

Led by **Professor Robin Burgess** and **Dr Eugenie Dugoua**, this theme examines the relationship between economic growth, innovation, and sustainability transitions. The Green Innovation and Growth Initiative, developed with STICERD, is building an evidence base on how green technologies spread and what policy environments accelerate their adoption. The theme is also contributing to the COP30 President's report on carbon markets, and through the IGC's Climate and Growth Initiative has active programmes in Indonesia, including a formal research partnership with the University of Indonesia.



3 Mobilising political, legal and governance systems

Led by **Dr Joana Setzer**, **Professor Veerle Heyvaert** and **Professor Robert Falkner** this theme works on the legal and institutional architecture needed to make sustainability commitments enforceable and durable. Two new initiatives launched in 2024/25: the Sustainability Regulation Observatory, which tracks the development of sustainability regulation across jurisdictions, and the Sustainability Law Clinic, which provides legal analysis on sustainability governance questions. The theme has mapped and convened over 120 LSE academics working across law, political science, and related disciplines, making visible a body of relevant expertise that had not previously been brought together.



4 Protecting and enhancing nature and biodiversity

Led by **Professor Giles Atkinson** and **Professor Nicola Ranger**, this theme addresses the economics and governance of natural systems, at a moment when biodiversity loss is increasingly understood as an economic and financial risk as well as an ecological one. Research published in 2024/25 examined the role of Congo Basin forests in global carbon cycling. The BluFinPlan programme, working in the Philippines, is developing frameworks for the sustainable management of mangrove ecosystems, combining ecological and economic analysis. A partnership with the Oceano Azul Foundation is supporting further work on marine biodiversity.



5 Building sustainable societies

Led by **Professor Liam Delaney** and **Professor Elizabeth Robinson**, this theme applies behavioural and social science to the human dimensions of sustainability, how people make decisions under uncertainty, how communities respond to environmental stress, and what interventions can shift behaviour at scale. Current work includes research on food insecurity and climate vulnerability, and on how climate attitudes form and evolve across different social contexts.



LSE hosted a landmark event to celebrate the launch of its new Global School of Sustainability, bringing together globally renowned leaders to explore how to foster sustainability amidst rising global uncertainty. Featuring Ngozi Okonjo-Iweala, Amartya Sen, Nicholas Stern, and Elizabeth Robinson.



Global Sustainability Research Fund

To support research across all five themes, GSoS launched the **Global Sustainability Research Fund** in 2024/25, with grants awarded to researchers working across the full range of the School's sustainability priorities. The Fund is designed to seed early-stage work and support cross-disciplinary collaboration.

Global Impact Group and policy engagement

GSoS established the **Global Impact Group** under Lord Stern and Sir Andrew Steer to connect LSE's research to the highest levels of global policymaking. The Group's work complements the ongoing policy engagement of the Grantham Research Institute, the TPI Global Climate Transition Centre, and CETEx, all of which sit within the broader GSoS ecosystem.

Also launched in 2024/25, the **Global Climate and Nature Barometer** – developed in partnership with the Gallup World Poll – will track public attitudes to climate and nature across countries and over time, providing a longitudinal evidence base for understanding how sustainability concerns are distributed globally and how they shift in response to events and policy.

LSE-Tsinghua University Sustainability Research Seed Fund

In July 2025, LSE launched the **LSE-Tsinghua University Sustainability Research Seed Fund** in partnership with Tsinghua University, one of China's leading research institutions, to support collaborative research addressing the world's most pressing sustainability challenges. The fund is designed to foster new partnerships between researchers at both institutions, combining complementary expertise across the social and natural sciences to develop high-impact work that neither institution could produce alone.

Engagement and Leadership



Deepening public discussion on sustainability across the world

LSE's influence on global sustainability debates lies not only in the quality of its research, but in its ability to shape high-level policy conversations in real time. Through the **Grantham Research Institute**, the **TPI Global Climate Transition Centre** and the newly established **Global Impact Group**, LSE researchers are helping frame international discussions on climate finance, transition policy and the wider governance of sustainability.



Professor Elizabeth Robinson



COP29
Baku
Azerbaijan



Credit: UN Climate Change - Habib Samadov/Flickr

COP29, Baku, November 2024

At the 29th UN Climate Change Conference in Baku, Azerbaijan, climate finance dominated the agenda: how much is needed, where it should come from, and how it can be mobilised at scale. Grantham's contribution to that debate was substantial. **Lord Stern, Amar Bhattacharya** and **Vera Songwe**, co-chairs of the Independent High-Level Expert Group on Climate Finance, published a major pre-COP report recommending that external finance for developing countries should reach \$1 trillion per year by 2030, alongside the policy architecture needed to mobilise public and private capital at that scale. The report helped shape the framing of finance negotiations throughout the conference. After COP29 concluded, Lord Stern, Bhattacharya and Songwe issued a joint statement welcoming the agreement reached while underlining the work still to be done.

Grantham staff contributed across the full programme of themed days. **Alina Averchenkova** spoke at a session examining the impact of climate framework laws in Ireland, New Zealand, and Germany, drawing on work directly relevant to the design of national climate legislation in other countries. **Professor Elizabeth Robinson** and **Dr Shouro Dasgupta** participated in events on just transition and labour force implications and on food and health systems in climate-insecure settings, with a particular focus on evidence from Sub-Saharan Africa. **Camila Cristancho Duarte** was interviewed on BBC World Service Newsday on the question of climate finance measurement and accountability.

Looking ahead to COP30

In preparation for COP30 in Belém, Brazil, the Generating Sustainable Growth theme within GSoS contributed to the COP30 President's report on carbon markets during 2024/25, and the Global Impact Group, under Lord Stern and Sir Andrew Steer, worked to strengthen the link between LSE research and senior policy discussions ahead of the conference. The Just Transition Finance Lab and CETEx continued to provide analysis on the financial and economic dimensions of transition throughout the year.

Investment

Making sustainability a key part of our investment decisions



LSE manages its endowment and financial assets in a way that reflects its values as an institution, integrating environmental, social and governance considerations into investment decisions alongside financial performance. In 2024/25, the School took important steps to strengthen that approach, with a particular focus on transparency, accountability and alignment with institutional values.



The most significant development of 2024/25 was the completion of a year-long **review of LSE's ESG investment policy**, the most comprehensive examination of the policy since 2022. Overseen by an independent Review Group and informed by staff, student and wider community input, the review led to a series of decisions agreed by Council in June 2025. These are intended to make the policy more dynamic, transparent and responsive to LSE's values.

Key commitments include reviewing existing investment filters on fossil fuels, tobacco and armaments with a view to further reducing exposure; establishing an Annual General Meeting for the endowment; and improving the accessibility of information about LSE's investments for staff and students.

LSE's endowment stands at £370m, all of which is invested under the ESG policy. The TWTT framework – limiting exposure to tobacco, thermal coal, tar sands, and controversial weapons – has reduced exposure in those categories by over 80% since 2015/16; total TWTT exposure stood at 0.5% in 2024/25. The School applies Transition Pathway Initiative Carbon Performance screening to its oil and gas holdings, assessing alignment with the Paris Agreement; non-aligned exposure was 1.3% in the first year of measurement. Three non-compliant funds identified in the previous year were sold and replaced.

Since 2015/16 LSE has reduced exposure to tobacco, thermal coal, tar sands, and controversial weapons by over

80%

LSE's net zero investment portfolio remains on track to meet its 2030 target.

In 2024/25, LSE issued a £175m Sustainable Private Placement under its **Sustainable Finance Framework**, with proceeds designated for green and social projects across the estate and operations. An Impact and Allocation report was published and subject to independent assurance by DNV. The School is exploring further green finance debt issuance to support the capital development programme.

LSE is a member of the **Institutional Investors Group on Climate Change (IIGCC)**, the leading European investor collaboration body on climate action, working with peers to support progress toward a net zero investment portfolio.

IIGCC

Collaboration



Working in partnerships within LSE and externally

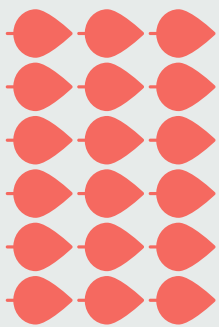
Sustainability at LSE depends on collective action. Across the School, students, staff and partner organisations are helping translate institutional ambition into practical change, from residence halls and workplaces to student-led projects and city-wide partnerships. The programmes in this section show how a culture of sustainability is being built through participation as well as policy.





In 2024/25:

18 teams took part in Green Impact across the School



600

actions across the year

625

students involved in the Sustainable Halls campaign

Green Impact

Now in its fourteenth year at LSE and recognised as the longest-running programme of its kind in the world, **Green Impact** supports teams across the School to make practical improvements to their working environments.

The programme culminated in the Celebration of Sustainability, where awards were presented across four categories.

Platinum: LSE Careers, Rosebery Hall, Department of Government, Passfield Hall, Phelan US Centre, LSE Library, LSE Catering

Gold: LSE Sociology, Carr-Saunders Hall

Silver: Bankside House, Butler's Wharf Residence, High Holborn Residence

Bronze: Executive Office, Data Science Institute, International Development, University of London Programmes

Sustainable Halls

The Sustainable Halls campaign, run in partnership with **SOS-UK**, engaged 625 students across LSE's halls of residence in 2024/25, with 298 participating in online competitions and masterclasses covering topics from energy and water to food and biodiversity. Bankside Halls of Residence was named Sustainable Halls winner for the year.

Green Week

In March 2025, the Sustainability Team, LSESU, and the Eden Centre collaborated on the Sustainability Pop-Up Xpress, an interactive exhibition held in the Marshall Building's Great Hall from 17 to 20 March. The installation featured two interactive walls and a virtual wall accessible via QR code, with remote contributions projected live into the exhibition space. Green Week brought together students, staff, and external partners across a programme of events exploring sustainability across LSE's campuses and community.



Hazaar

Hazaar, LSE's peer-to-peer trading platform for preloved items, continued to grow in 2024/25. By the end of the year, 1,381 students and staff had signed up, with 1,117 items listed and 182 traded – generating £2,400 within the LSE community and reducing the volume of items going to waste.



Sustainable Projects Fund

The **Sustainable Projects Fund** is run by the **LSESU Sustainable Futures Society** with support from the Sustainability Team. Funded through a 25p levy on bottled water sold by LSE Catering, the fund awards grants annually to student-led projects through an independent judging panel including students, senior academics, professional services staff, and the Director of Estates.

In 2024/25, £12,400 was awarded to five projects at its annual pitch event coordinated by the Society.



Kayode Adeniyi

MSc Digital Innovation (2025)

LSE Energy and Water Insights Dashboard – a web-based tool tracking near-real time energy and water usage across selected LSE buildings, designed to drive behavioural change through data visibility.



Zainab Oyiza Sanni

MSc Communication and Media Studies (2025)

Spot Climate AI is building an LLM-powered web application improving public awareness of climate misinformation on social media.



Lara Wilks and Natalie Fock

Both LLB (2026)

The LSE Law Summit hosted a student led conference including panel discussions on environmental sustainability and technology in the legal industry.



Sofia Melnikova

MSc Political Economy of Late Development (2025)

The G3 Energy Summit co-hosted an intercollegiate student energy summit with UCL and Imperial, covering energy security, green financing in developing countries, and AI's role in the green transition.



Chidera Moghalu

MSc Environment and Development (2025)

Farm-to-LSE was supported to launch a campus farmers' market bringing locally sourced organic produce to the LSE community (coming to campus soon!).



Volunteering

The **Volunteer Centre** advertised over 81 environment-related opportunities in 2024/25, connecting students and staff with conservation and sustainability projects across London.



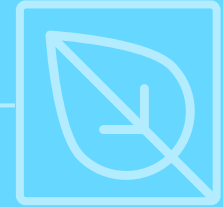
London Student Sustainability Conference

LSE was one of eleven co-organising universities for the seventh **London Student Sustainability Conference (LSSC25)**, held at the University of Westminster on 26 February 2025. The hybrid event welcomed over 200 attendees from across London higher education, with more than 55 student interdisciplinary research projects and presentations aligned with the UN Sustainable Development Goals on display. An application process selected the top-scoring 24 students to present their work, with a further 35 having academic posters displayed across the day.



The conference is co-organised with over 20 students forming a Student Delivery Group, taking responsibility for communications, logistics, programme design, chairing sessions, and MC duties. LSSC is designed to demonstrate the co-organising universities' shared commitment to embedding sustainability into education, research, leadership, operations, and engagement – and to spotlight students as the driving force behind that momentum.

Our School



Reaching net zero carbon and reducing our direct environmental impacts

Operational sustainability at LSE is shaped through long-term targets, formal management systems and day-to-day delivery across the estate and residential portfolio. The School has held ISO 14001 Environmental Management System certification since 2012 and ISO 50001 Energy Management System certification since 2015; both were recertified in 2024/25 with zero non-conformances.

Oversight sits with the Sustainability Leadership Board, supported by the Sustainability Operations Group and environmental working groups across the School. Delivery is led by operational teams in the Estates and Residential and Catering Services Divisions, working with the Sustainability Team and colleagues across LSE.

The sections below set out how this framework is translating into practical progress on carbon, energy, water, waste, travel, procurement and the capital programme.



Carbon and Energy

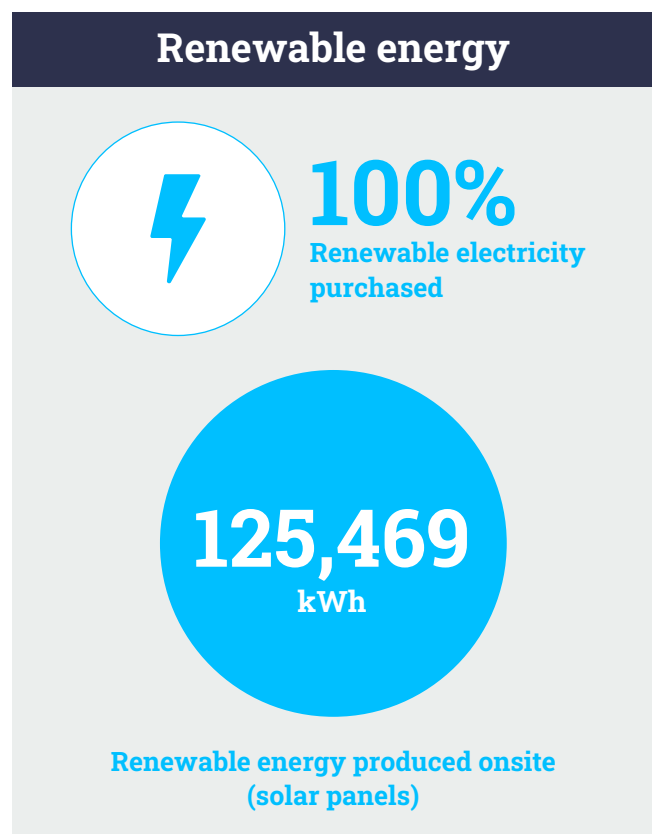
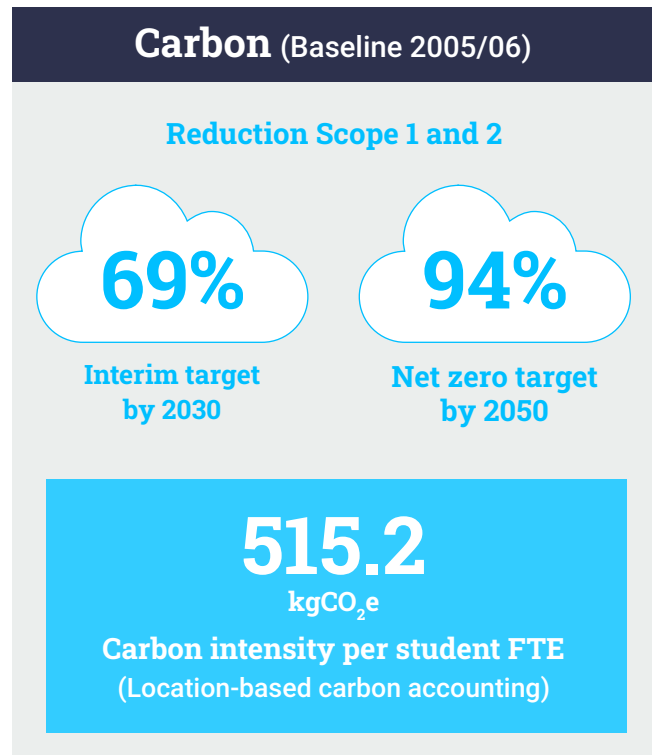
LSE is steadily reducing energy demand and decarbonising its estate as part of its long-term pathway to net zero. In 2024/25, the estate achieved an energy intensity of 159 kWh/m², 30% lower than the 2005/06 baseline, reflecting sustained progress driven by investment in energy efficiency and building performance. Total investment in energy-efficiency improvements since 2015 now exceeds £5 million.

All electricity purchased by LSE is sourced from renewable generation, backed by **Renewable Energy Guarantees of Origin** (REGOs) from wind and solar. On-site photovoltaic installations generated more than 125 MWh during the year, making a modest but meaningful contribution within the constraints of a dense central London campus. LSE is also exploring a long-term Power Purchase Agreement (PPA) to strengthen energy resilience and increase the proportion of renewable electricity secured directly.

LSE's Carbon Reduction Strategy sets out a clear pathway to net zero, targeting net zero emissions for Scopes 1 and 2 by 2030, with a 69% reduction against the 2005/06 baseline as an interim milestone, and net zero across all scopes by 2050.

As expectations of net zero have evolved in line with the **Corporate Net-Zero Standard**, full net zero before 2050 is now considered unlikely. However, the interim target remains achievable and aligned with Science Based Targets initiative criteria.

Carbon offsetting remains paused in response to the rising cost of high-quality credits. A carbon charge on business travel continues, with the future use of this fund under review to ensure it delivers maximum impact.



Scope 1 and 2 Emissions

LSE's combined Scope 1 and 2 emissions in 2024/25 were 6,486 tCO₂e, a 51% reduction against the 2005/06 baseline and a further year-on-year improvement. This reflects continued delivery of the Carbon Reduction Strategy, with a growing emphasis on campus electrification to take advantage of the decarbonisation of the UK electricity grid.

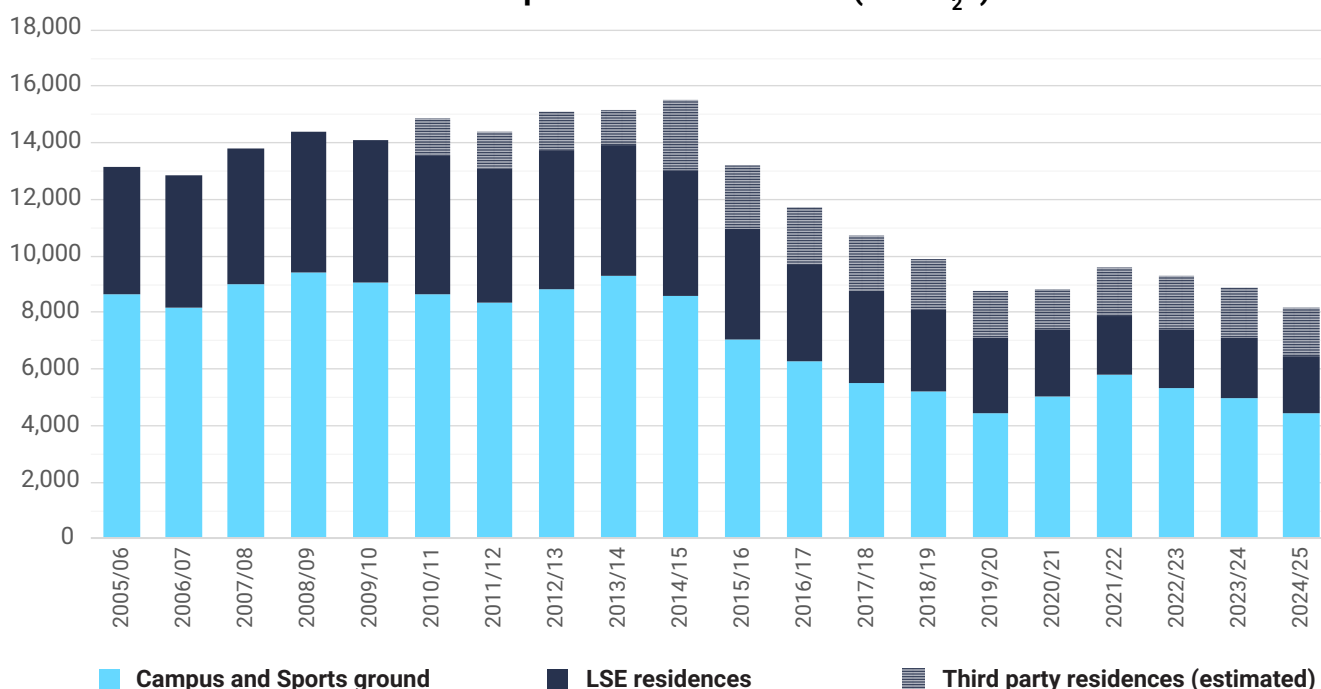
Following the first full-electrification project at the Cheng Kin Ku building in 2023, the most significant operational milestone this year was the completion of the Lionel Robbins Building electrification, replacing gas boilers with air source heat pumps and removing a major source of direct emissions from LSE's estate.

Alongside capital investment, LSE has continued to improve day-to-day building performance through active management of our Building Management System (BMS). Maintenance teams now adjust settings daily to optimise gas use while maintaining occupant comfort. This has delivered significant savings in some of the School's most energy-intensive buildings, including the Towers, (Pankhurst House, Fawcett House and Pethick-Lawrence House), where energy use fell by 24 per cent compared with 2023/24. Funding has now been secured for an additional controls specialist, and recruitment is under way.

Together with ongoing investments in energy saving technologies and estates renewal, these actions have driven a long-term improvement of our carbon intensity. In 2024/25, our carbon intensity fell to 28.7 kgCO₂e per square meter, a 62% reduction since 2005/06.

Looking ahead, Turner and Townsend were appointed in August 2025 as decarbonisation strategy consultants to develop a School-wide plan for the remaining pathway to 2030. Work on connecting LSE to the South Westminster Area Network district heat network is also continuing as part of the longer-term decarbonisation options under assessment.

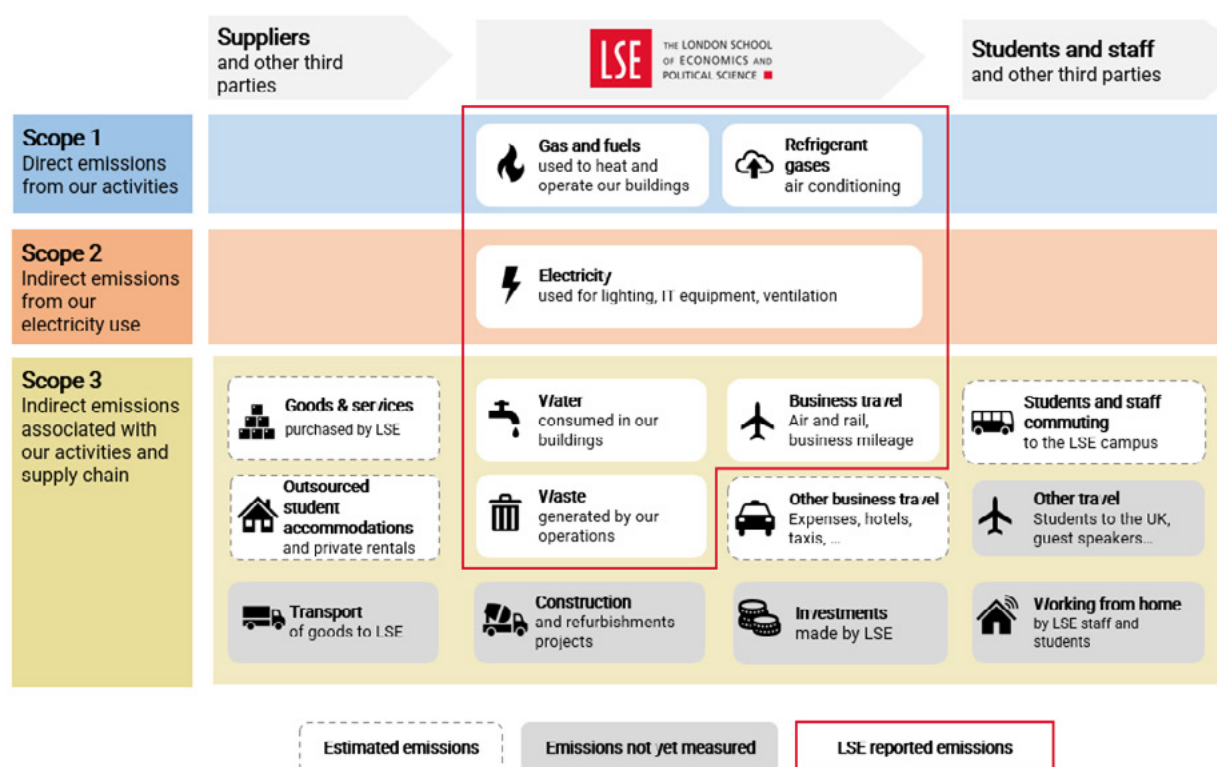
LSE's Scopes 1 and 2 emissions (in tCO₂e)



This year we completed the electrification of the Lionel Robbins Building and appointed Turner and Townsend to develop a school-wide decarbonisation plan – two significant steps on a journey that is becoming more technically demanding as we make progress. Reaching our 2030 target will require the whole School to stay committed: senior leadership, operational teams and our wider community. The foundations are strong. The work ahead is substantial.

Julian Robinson, Director of Estates

LSE's carbon reduction work is led by our Carbon Reduction Manager, Emeline Sztrakos, within the Sustainability Team. Our Carbon Reduction Manager is responsible for monitoring performance against the Carbon Reduction Strategy and reporting progress annually through this report, supported by the Sustainability Leadership Board, Sustainability Operations Group and Capital Development Projects Board. Funding for this work draws on dedicated capital investment, including the Sustainable Private Placement and previous Public Sector Decarbonisation Scheme grant referenced elsewhere in this report.



Scope 3 Emissions

Scope 3 covers the indirect emissions that arise across LSE's value chain, from the goods and services the School buys to the travel undertaken by staff and students, the water it uses and the waste it generates. Although these emissions are not under LSE's direct operational control, they account for the majority of the School's carbon footprint and are central to any credible long-term net zero strategy.

LSE reports Scope 3 emissions across six categories: water, waste, business travel, procurement, commuting and outsourced student accommodation. Data quality and










methodology vary across categories. Improving Scope 3 data quality across all six categories remains an active workstream.

Financed emissions, those associated with LSE's investments, endowment and pension, are not currently included in the School's reported Scope 3 figures. They are governed separately through LSE's ESG investment policy and are covered in the Investment section of this report. When financed emissions are estimated using the Royal Anniversary Trust methodology, LSE's total carbon footprint rises to approximately 340,000 tCO₂e, with around 60% attributable to finance activities, a further 10% from travel, and 7% from outsourced student accommodation and homeworking. These figures carry significant methodological uncertainty and are best understood as an order-of-magnitude indication of the scale of financed emissions relative to operational emissions, rather than a precise measurement.

Other activities not currently measured include construction and refurbishment, transport of goods to LSE, student and visitor travel and working from home. We are actively working to expand the scope of our carbon reporting as resourcing allows.

Further information about our Scope 3 emissions over time can be found in the [Appendix of this report](#).

Carbon footprint 2024/25

Type of emissions	Emissions sources	Carbon emissions Tonnes of carbon equivalent (tCO ₂ e)
Scope 1 Direct emissions from our activities	 Gas and fuels used to heat and operate our buildings	3,289 tCO₂e from fossil fuels usage 0 tCO₂e from refrigerant gases
Scope 2 Indirect emissions from our electricity use	 Electricity used for lighting, IT equipment, ventilation..	0 tCO₂e as 100% of our electricity is from renewable sources Or 3,197 tCO₂e if using the UK electricity grid average carbon intensity factor
Scope 3 Indirect emissions associated with our activities and supply chain	 Water consumed  Waste generated  Business travel air and rail booked through LSE central supplier	67 tCO₂e 5.1 tCO₂e (campus and residences) 2.4 tCO₂e (construction projects) 2,517 tCO₂e
▲ Emissions measured		
▼ Emissions not yet measured	 Other business travel expenses, hotels, taxis, ...  Staff and students commuting  Outsourced student accommodation student halls and privately rented accommodation  Goods and services All the things we purchase	Estimated at 1,888 tCO₂e Estimated at 1,460 tCO₂e Estimated at 14,852 tCO₂e Estimated at 62,674 tCO₂e

Water

LSE consumed **187,360 m³** of water across its estate in 2024/25, a 16% reduction against the 2018/19 baseline of 221,909 m³. Water-related carbon emissions have fallen by 71% over the same period, from 235 tCO₂e to 67 tCO₂e, driven by efficiency measures and a shift in the emissions factors applied to water supply and treatment. These reductions have been achieved despite significant growth in the student and staff population and reflect sustained investment in water efficiency measures across the estate.

Measures in operation include sensor taps, waterless urinals, and active leak detection programmes. Smart water meters are being rolled out across the estate to provide real-time consumption data and enable faster identification and resolution of leaks. Tankless flushes are under trial in selected locations. Our Sustainable Halls campaign includes water efficiency behaviour change initiatives that are run throughout the year.

Water consumption and emissions

Baseline: 2018/19

30%

Target reduction
by 2035

187,360m³
consumed

16%

reduction

Carbon emissions

67

tCO₂e



71% reduction

These reductions have been achieved despite significant growth in the student and staff population and reflect sustained investment in water efficiency measures across the estate.

Waste and resources

LSE generated tonnes of total waste in 2024/25, of which 41% was recycled and 0.4% went to landfill. Excluding construction waste, the figure was 963 tonnes, with 100% diverted from landfill – a 41% reduction against the 2018/19 baseline of 1,648 tonnes. Waste-related carbon emissions, excluding construction, fell to 5.1 tCO₂e, representing an 85% reduction on our baseline.

Reuse and redistribution continued to grow as a component of LSE's waste strategy. The ReLove campaign, run in partnership with the British Heart Foundation, diverted 6.4 tonnes of items from waste. TRAIID collected 6.85 tonnes of clothing across the year, generating an estimated 58.2 tCO₂e saving through diversion from landfill and displacement of new garment production. UK Book Rescuers collected 7 tonnes of books for redistribution, and Stone Technologies refurbished 10 tonnes of electronic equipment for reuse.

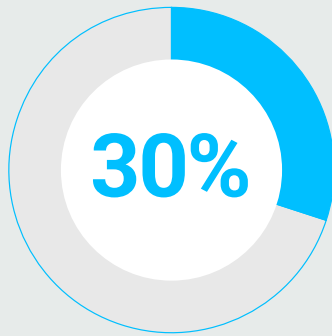
A furniture reuse catalogue launched by the Portering team in 2024/25 makes surplus furniture available for internal reuse before procurement of new items. In its first year, the catalogue generated an estimated saving of £23,610 through the reuse of 92 items such as chairs, tables and desks.

Standardised bin signage has been rolled out across the estate, and dedicated collection points for coffee cups and vapes have been introduced to improve segregation of difficult waste streams. We have also improved training for staff and continued to run our awareness programmes such as our annual **ReLove** and **Sustainable Halls** campaigns.



Waste and resources in numbers (Baseline: 2018/19)

Waste (exc. construction)

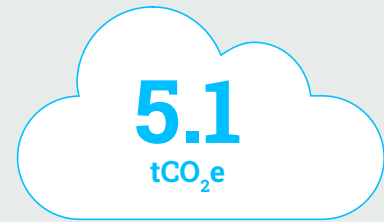


Target reduction by 2035



41% reduction

Carbon emissions



85% reduction

Construction waste



Predominantly from La Firoz Lalji Global Hub which retained 60% of structure

Carbon emissions



Books and clothes recycling



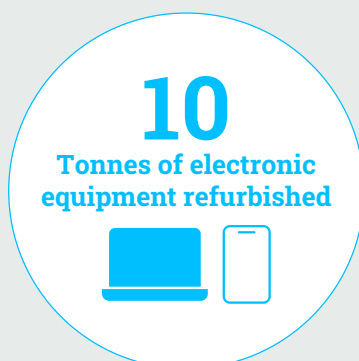
THE BOOK RESCUERS™



58.2 tCO₂e avoided

traid

Converge and furniture reuse



6.4
Tonnes of donated items for the LSE x BHF ReLove campaign



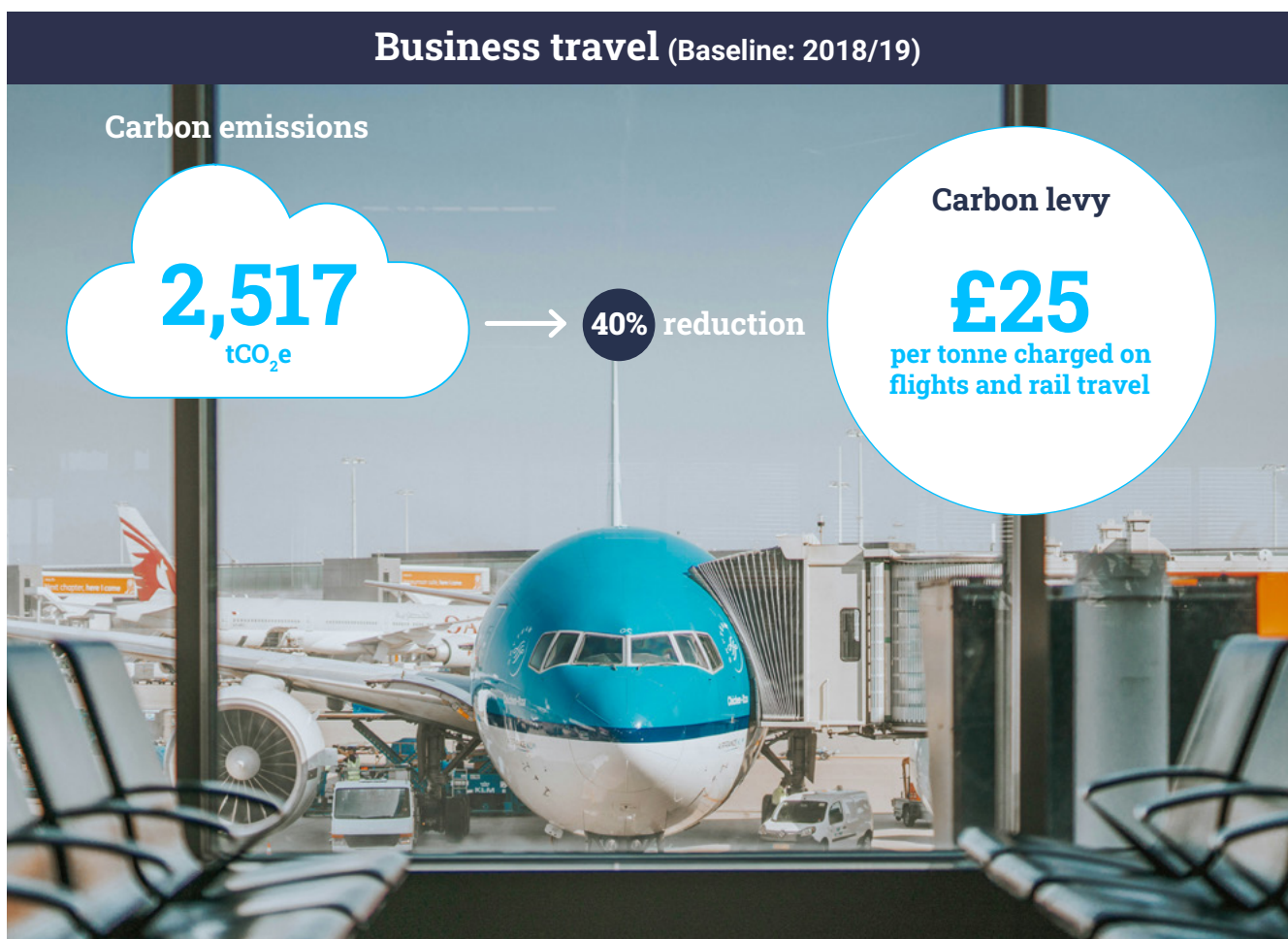
Business Travel

LSE's Travel Plan frames the School's approach to staff and student commuting and business travel, with an emphasis on active and sustainable modes and a reduction in car dependency and unnecessary flights.

Measurable business travel emissions in 2024/25 were 2,517 tCO₂e – 40% below the 2018/19 baseline of 4,195 tCO₂e, though 10% above 2023/24 levels as travel activity continued to recover post-pandemic. These figures capture travel booked through LSE's Travel Management Company (TMC) only, which we estimate to be approximately 50% of the total travel undertaken. We are working closely with the Finance Division to improve data capture and quality of travel reclaimed through our travel and expenses portal or alternative agents. This travel is not currently included within our reporting boundary.

The Digital Smart campaign continues to promote virtual meetings, online conferences, and pre-recorded keynotes as alternatives to travel, with a particular focus on discouraging short-haul domestic flights. A [Sustainable Business Travel Guide](#) is available to all staff.

LSE operates a carbon levy on business flights and rail travel booked through our TMC of £25 per tCO₂e, with accumulated funds put towards reducing our Scope 1 and 2 emissions and other sustainability initiatives.



Commuting to campus

A travel survey undertaken 2024 estimated 1,460 tCO₂e is generated annually by staff and student commuting. Despite a 30% growth in the LSE community since the previous survey in 2014, commuting emissions have risen by less than 10%, reflecting the high proportion of the community travelling on foot, by bicycle, or via public transport – a pattern shaped partly by LSE’s central London location and partly by deliberate Travel Plan measures.

Dr Bike sessions continued across campus throughout 2024/25, offering free professional bicycle checks and repairs to staff and students. The Cycle to Work scheme, administered through **CycleScheme**, enables staff to purchase bicycles and equipment tax-efficiently. Secure cycle storage, showers, and changing facilities are available across the campus estate.

LSE also participates in the London Heritage Quarter sustainability steering group, contributing to city-wide environmental initiatives including **Smarten and Sparkle** cleanups, and collaborated with London Heritage Quarter on Dr Bike provision.

Staff and students travel to campus (Baseline: 2014)



Goods and services

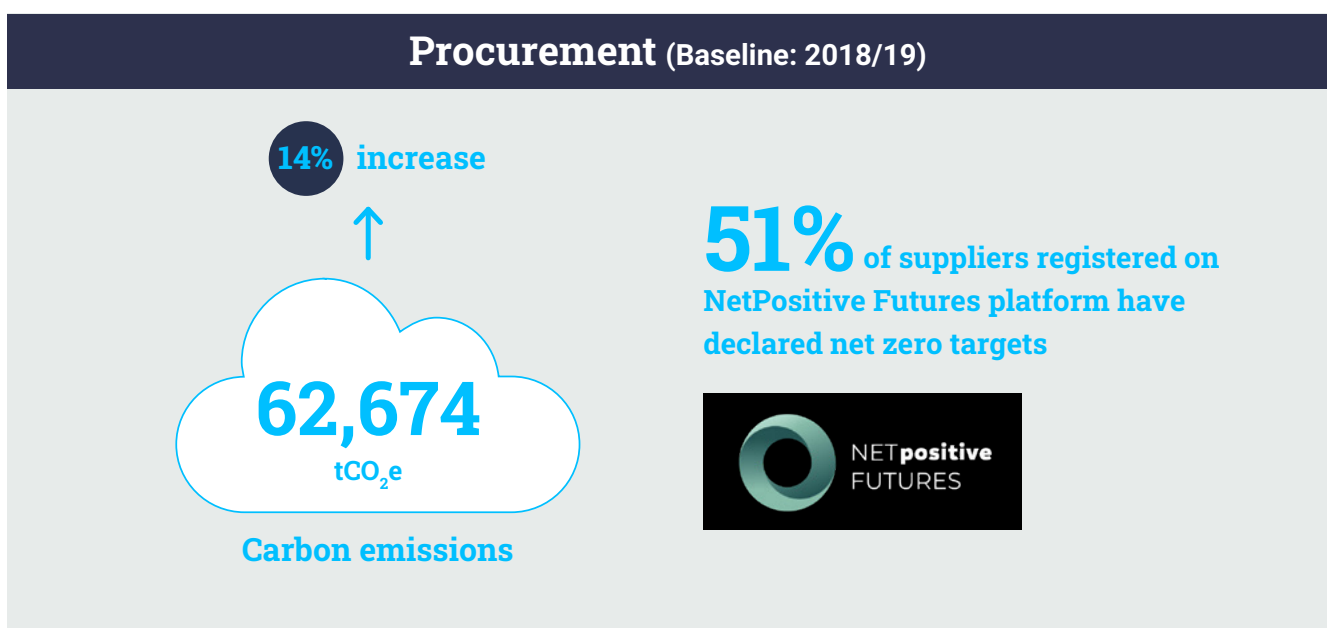
LSE's approach to procurement recognises that the School's spending decisions have environmental and social impacts that extend well beyond its own estate and operations. The Supplier Code of Practice is embedded in all tender documentation and contracts, setting out expectations on carbon management, environmental performance, labour standards, and modern slavery.

Contract management guidance has been updated to include responsible procurement as a standing agenda item at supplier review meetings, ensuring that sustainability performance is monitored throughout the contract lifecycle rather than assessed only at the point of procurement.

LSE engages approximately 500 suppliers through the NetPositive Futures platform, of which 51% have declared net zero targets. We are now focusing on LSE's largest suppliers by spend, where engagement is most material to target emissions reductions.

Procurement remains LSE's most complex and data-intensive emissions category. Using the HESCET spend-based methodology, estimated procurement emissions for 2024/25 were approximately 62,674 tCO₂e – 14% above the 2018/19 baseline of 55,129 tCO₂e. This increase is attributed primarily to growth in catering, construction activity, consultancy spend, and outsourced services rather than to a deterioration in supplier performance.

Year-on-year comparisons using spend-based methodology should, however, be treated with caution, as changes in expenditure patterns can produce significant fluctuations independent of real-world emissions changes.



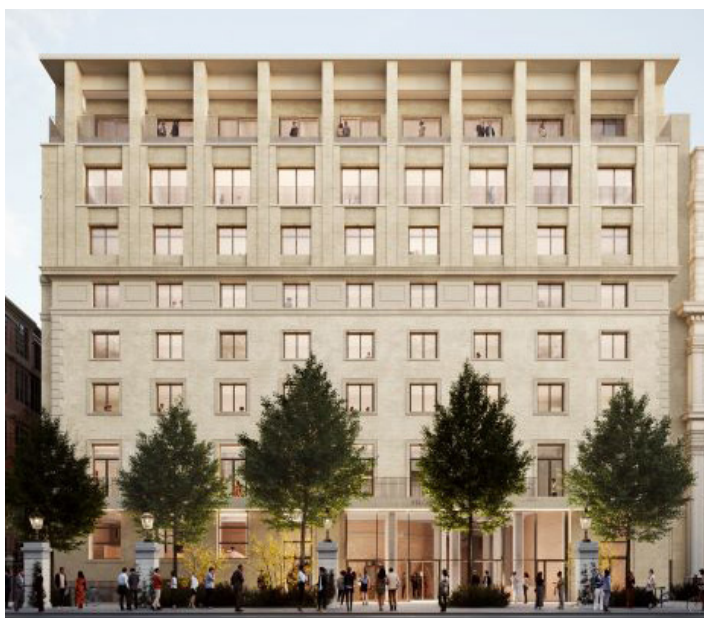


Capital Programme

LSE's capital programme is one of the most important ways the School can embed sustainability into its long-term future. In 2024/25, major projects advanced at different stages across the estate, alongside the opening of a new residential building and the acquisition of a further site. Together, they show how sustainability is being built more deliberately into design briefs, refurbishment decisions and long-term estate planning.

Firoz Lalji Global Hub, 35 Lincoln's Inn Fields

The Firoz Lalji Global Hub is LSE's most ambitious sustainability project to date. The building is targeting BREEAM Outstanding, WELL Platinum, and Passivhaus certification, a combination that, if achieved, would make it one of the most sustainably certified buildings in UK higher education. The project will retain over 60% of the existing structure, significantly reducing embodied carbon relative to a new-build approach. Main construction will commence in January 2026, with practical completion expected at the end of 2027 and occupation in Spring 2028.



Over **60%** of existing structure will be retained

Lionel Robbins Building

The electrification of the Lionel Robbins Building, home to the LSE Library, was completed in 2024/25, with air source heat pumps installed to replace gas boilers across the building. The project was funded through a £2.7m **Public Sector Decarbonisation Scheme** (PSDS) grant, match-funded by LSE, and represents the largest single decarbonisation capital investment the School has made to date.



Lionel Robbins Building is the largest single decarbonisation capital investment the School has made to date.

61 Aldwych

LSE acquired 61 Aldwych in February 2025, adding 22,534m² of gross internal area to the estate. Alison Brooks Architects were appointed through a design competition, and sustainability requirements have been embedded in the design brief from the outset. Design and feasibility work will conclude in early 2026, with construction works anticipated from 2027.



Sustainability requirements have been embedded in the design brief from the outset.

Catering

In 2024/25, LSE's catering operations were re-awarded the **Sustainable Restaurant Association's** Three Star Food Made Good accreditation, recognising performance across sourcing, society and environment. This reflects a mature approach in which sustainability is embedded in day-to-day operations, from food waste reduction and lower-impact menus to packaging and cleaning practices.

Reducing food waste remained a key priority. At Bankside House, the **Winnow system**, an AI-enabled food waste monitoring platform, is used to record and analyse discarded food. By combining weighing scales and cameras, it gives catering teams daily data on waste patterns and helps them adjust production, menus and portion sizes.

This contributed to a reduction in food waste per cover from 149g to 96g this year, continuing a downward trend since the system was introduced in 2022.

Alongside this, LSE Catering continued to use **Too Good To Go**, a mobile app that connects users with cafés, restaurants and retailers selling surplus food at discounted prices to prevent it from going to waste. In 2024/25, 1,320 meals were sold across LSE outlets through the platform, saving an estimated 3.55 tCO₂e through the diversion of surplus food from waste.

Sales data from retail catering operations also showed continued movement towards lower-impact choices. PET water bottle sales fell by 44%, while overall PET bottle sales were down by 39%, reflecting the success of efforts to promote glass, aluminium and reusable alternatives.

LSE's catering operations were re-awarded the Sustainable Restaurant Association's Three Star Food Made Good accreditation, recognising performance across sourcing, society and environment.



Plant-based food remains a central part of LSE's catering offer, with options actively promoted and incentivised across outlets. The Shaw Café continues to be a popular campus destination, offering fresh, nutritious, 100% plant-based food.

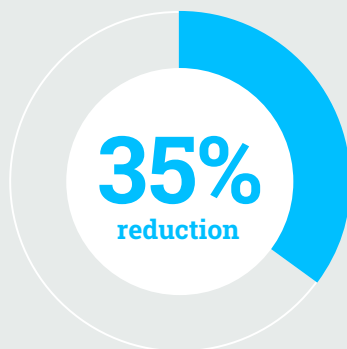
Operational improvements to reduce waste and resource use have also been implemented at site level. At Carr-Saunders Hall, cling film has been eliminated entirely from catering operations, an initiative that achieved Platinum in the Green Impact programme and has reduced both packaging waste and procurement costs. BioVate biological cleaning products have also been introduced across residential operations, replacing conventional chemical products.



Catering in numbers

3 Star

Food Made Good accreditation
from the Sustainable
Restaurant Association



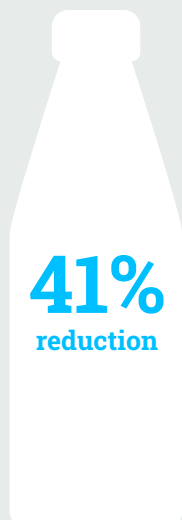
Bankside Winnow system
per cover in food waste

1,320

discounted meals sold

3.55

tCO₂e saved



Single-use PET water bottles
compared to 2023/24



Cooking oil recycled
into renewable fuel

Biodiversity and green spaces

LSE's approach to biodiversity is shaped by its central London setting. While the campus sits within a dense urban environment, carefully managed green spaces, planting and wildlife habitats can still make a meaningful contribution to local ecological networks and to the experience of staff and students.

LSE Bees produced 431 jars of honey in 2024/25 across two harvests. The label for this special edition, marking LSE's 130th anniversary, was designed by Luoyi Shen, BSc Psychological and Behavioural Science. Managed by the [LSESU Beekeeping Society](#),

@lsesubeekeeping

LSE Honey
available now!

Made 100% by student and staff even the label!

grown on Connaught House's Rooftop

the perfect gift

Pre-orders open until *Wednesday 01/04*
Collection on *Thursday 02/04 noon until 5pm*

431
jars of honey across two harvests

The hives provide a visible, student-led connection between campus life and urban biodiversity.

The [Gardening Club](#), open to staff and students, installed new planters on the Shaw Library terrace this year, and wildflower planting was expanded across campus to support pollinators.

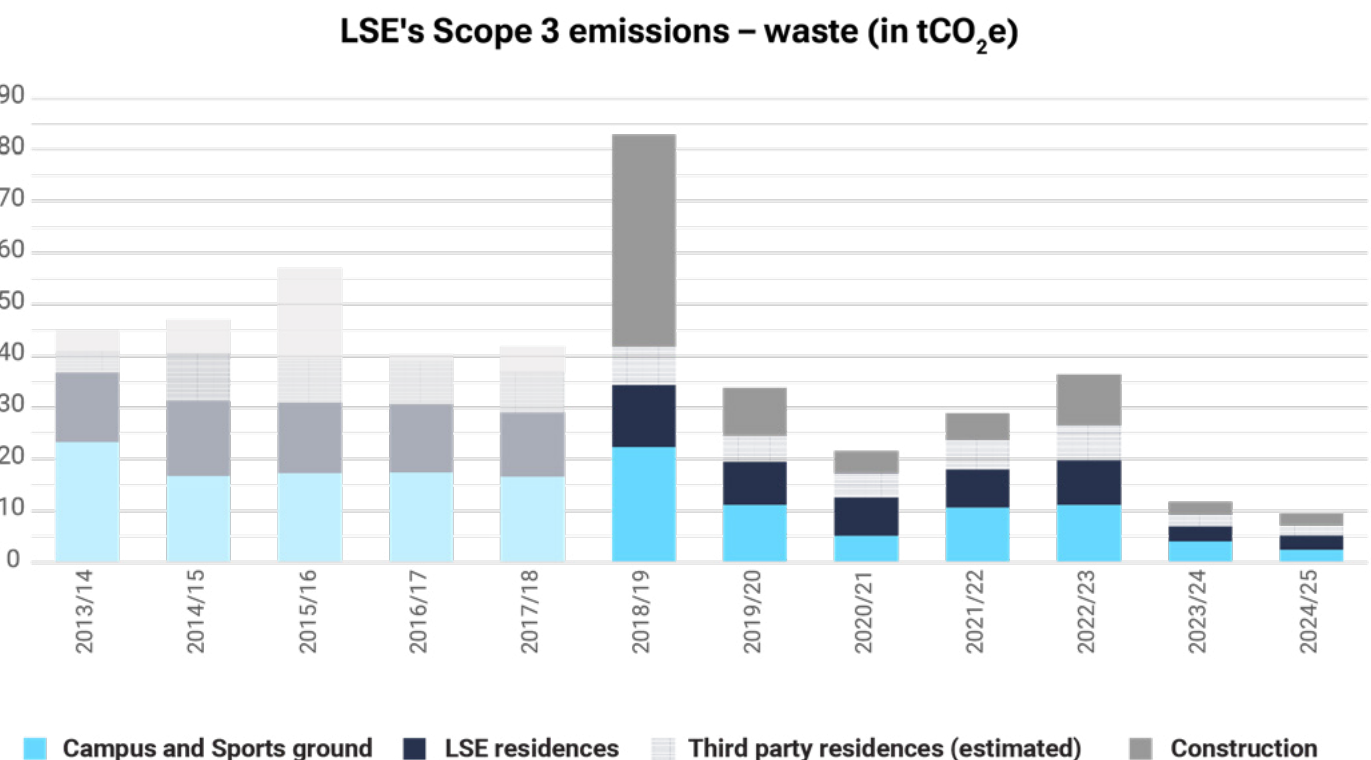
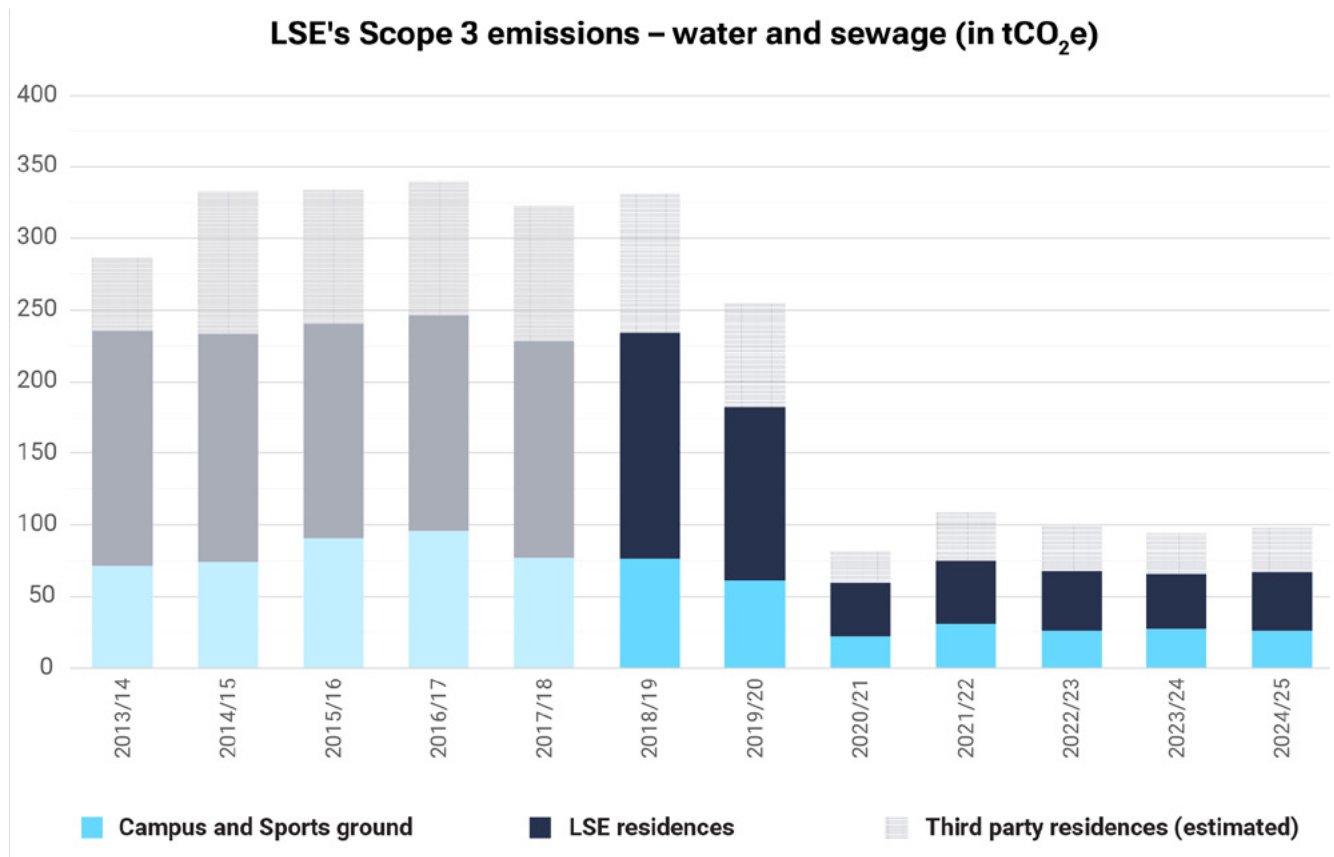
In 2025, LSE also established an in-house landscaping team for the first time, working alongside external contractors to maintain and develop campus green spaces.

Student feedback in the 2025 National Student Survey highlighted campus greening positively.

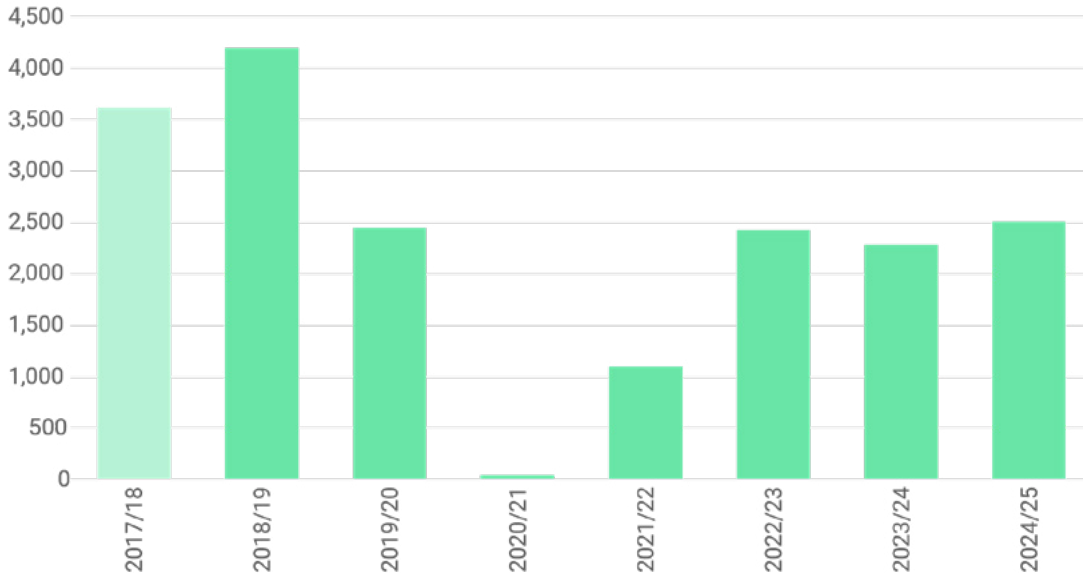


This appendix provides additional detail on LSE's Scope 3 emissions, including longer-term trends across the main categories reported in this year's account. It is intended to support the summary figures in the main report by showing how emissions have changed over time across water, waste, business travel, commuting and procurement.

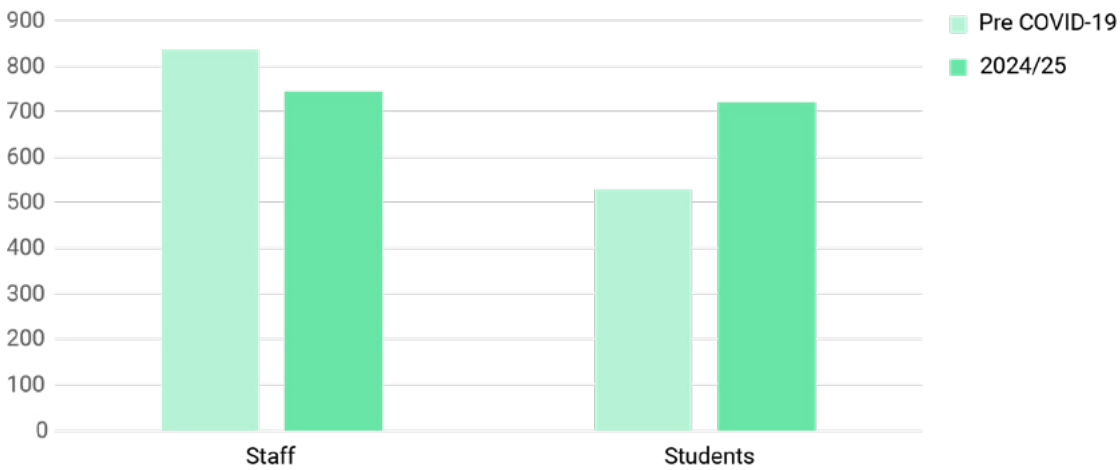
Together, these charts provide a fuller picture of LSE's indirect emissions footprint over time.



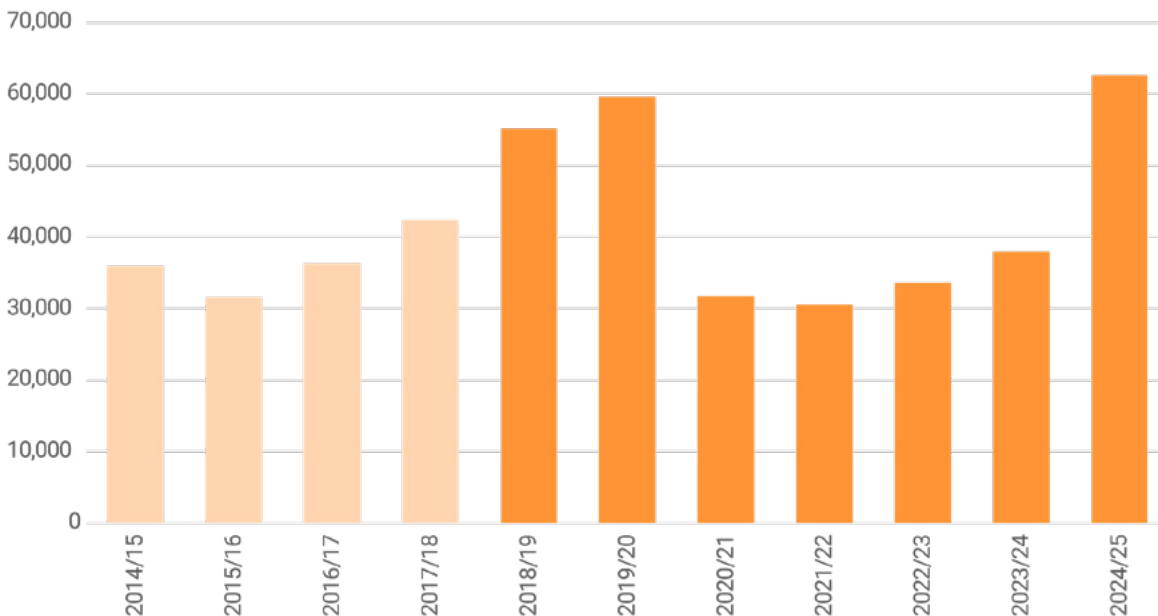
LSE's Scope 3 emissions – business travel (in tCO₂e)



LSE's Scope 3 emissions – commuting (in tCO₂e)



LSE's Scope 3 emissions – procurement (in tCO₂e)



Continue the conversation...

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