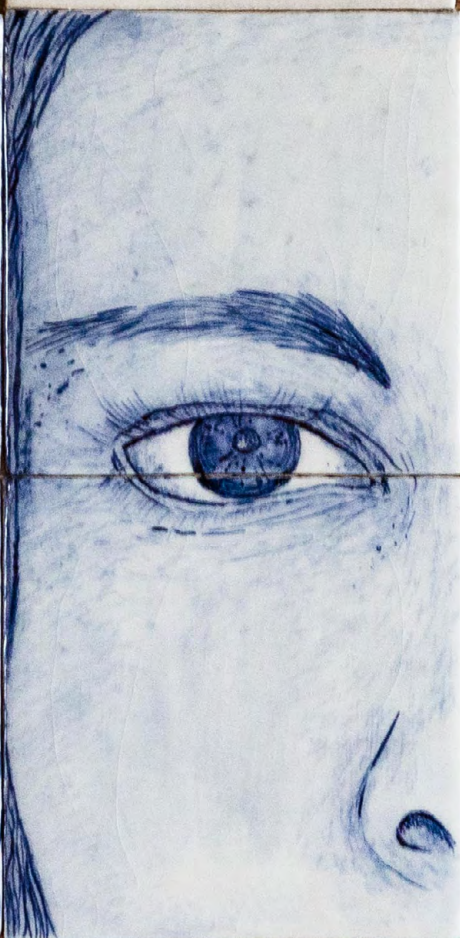


TheConduit



# The End of the Beginning

2022 IMPACT REVIEW







“Our goal is to convene a collaborative community to drive and scale change.”

PAUL VAN ZYL, CONDUIT FOUNDER.

September 13th 2022 marked the first anniversary of the opening of The Conduit in Covent Garden. It has been a tumultuous twelve months creating a new business in a post-pandemic, post-Brexit world, learning as we go how best to use the Langley Street space whilst dealing with Omicron, unprecedented heatwaves and rolling public transport strikes!

We are at the end of the beginning. So much has been achieved in such a short time of which we are very proud. As we come out of our start-up phase there is much to be done to build out a business which is sustainable in all meanings of the word and that offers our wonderful members world class experiences.

Our ambitious proposition – our theory of change - is that by bringing together a vibrant community of changemakers around a brilliant hospitality business, modelling the best of sustainability practices, we create real and lasting positive social change.

This document contains a series of snapshots of the value of The Conduit for individuals and organisations in our community, and sets out some baseline data on our environmental performance. In the future we will go deeper into all aspects of The Conduit's impact as part of our commitment to be accountable to our colleagues, members, partners and investors.





# The Conduit in numbers

(AS OF THE END OF AUGUST 2022)

79,430

TOTAL NUMBER OF VISITORS

2,753

MEMBERS

170

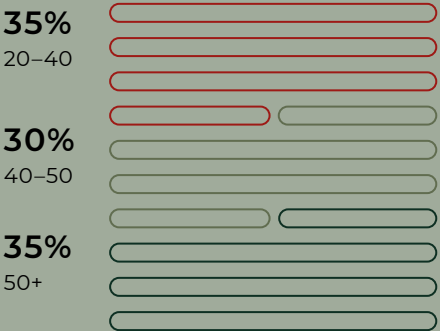
PROGRAMMES AND  
COMMUNITY EVENTS HOSTED

8,500

ATTENDEES

## Member age spread

We are proud to have a membership that covers all age groups.



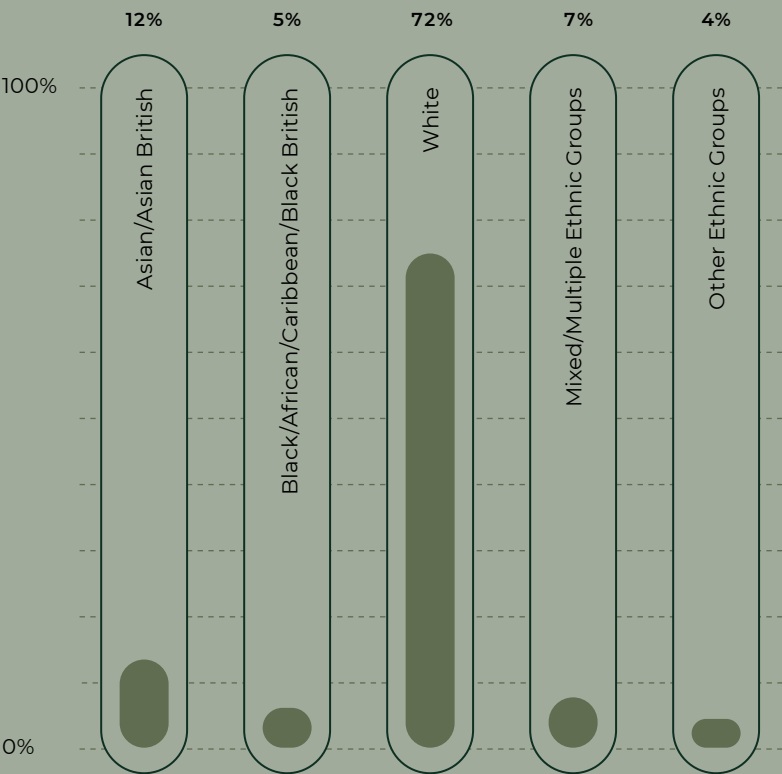
## Gender breakdown of members

Our Executive Committee is comprised of 6 women and 4 men, while our Board has 3 men and 3 women.



## Member ethnicity breakdown

Our members are from 80 countries, and we are actively working towards increasing diversity and representation.





# Our community

Our community is diverse and varied, encompassing individuals and organisations involved in a wide range of social and environmental concerns. They tell us they join The Conduit to learn, be inspired, to make new personal and professional connections, access capital, business advice and support.



**NICK VETCH**

“If one of the purposes of The Conduit is to connect people to help responses to social problems scale faster then my experience has been exemplary.”

As a result of a visit I made to the Ukrainian border in March 2022 myself and a colleague created a charity called Ukrainian Sponsorship Pathway UK as a front end for the British Government's Homes for Ukraine scheme.

The Conduit was critical at start up and implementation. The Conduit team organised two well attended town hall meetings at Langley Street with online connections to Kyiv and beyond as well as curating a guest list for a dinner.

We made many new contacts who were invaluable in helping us navigate the complex issues surrounding refugee resettlement, protocols in conflict areas, humanitarian issues and logistics. Critically, it was a connection made through The Conduit that opened the door to significant funding enabling us to push forward with the launch of USPUK and go on to support many Ukrainian families seeking refuge in the United Kingdom.

**MAYUR GUPTA**

“I was 25 years old, running an early stage education social enterprise, keen to grow my business and to meet and connect with other LGBT+ people who shared similar interests.”



During my first month as a member of The Conduit I met a fellow member who is an international LGBT+ human rights campaigner and an inspiration of mine. He became my mentor and offered me an internship at his foundation. I have also met other members who have given me opportunities to further my experience and career.

Since joining The Conduit, I have finally found my voice and community, and made the decision to use my platform to drive LGBT+ inclusion at the schools and businesses I work with. Work aside, through the diverse programming, community and social events at The Conduit I have now got a close knit group of welcoming, smart and career driven LGBT+ friends my own age. For this I am hugely grateful. The Conduit is shaping the future of LGBT+ inclusion in business and society, and I for one, am honoured to be part of this journey.



MO AKINDOLIE

“The Conduit Community - team and members - is my second family. The thematic areas align with my core values, so the events add great value to my life and provide opportunities to meet like-minded people.”



I am a paediatrician and the 'How to End FGM' event, inspired me to start conversations with our safeguarding nurses and clinicians.

Our Safeguarding Children Team watched the YouTube recording of the event. I shared my Conduit contacts with our Named Doctor for Safeguarding and together they have

arranged a series of FGM interactive webinars reaching over 50 frontline healthcare professionals, who are now better equipped to address and manage girls and women at risk of FGM. I have no doubt that lives will be saved because of that Conduit event. And this is just the story from one member, imagine the collective impact from everyone who was present?





# Partnering for impact

The Conduit has a fast-growing number of impact led partnerships with organisations keen to learn from and contribute to our community of changemakers.

We work with a wide range of organisations to support their social impact and sustainability priorities, facilitate collaboration and inspire new ideas. We have welcomed global leaders and C-suite executives from different sectors and industries to discuss topics including the route to net zero, biodiversity, and human rights. Crucial discussions on climate misinformation have taken place with

the Global Wind Energy Council, and together with The Crown Estate, we are convening experts, innovators and policymakers in a series of highly curated workshops to explore ocean seabed stewardship, land use, biodiversity and the built environment.

At COP26, we hosted a podcast studio in the heart of The New York Times Climate Hub, broadcasting insights

and stories from leaders, activists and innovators throughout the two weeks of the conference. In July 2022, we went on to welcome over 1,000 people to The Conduit for three days of science, culture, policy, storytelling and debate during The New York Times Climate Forward London, where we hosted our own 'Conduit Solution Stage' in collaboration with SYSTEMIQ.



Johnson & Johnson

SYSTEMIQ

THE CROWN  
ESTATE

BAIN & COMPANY

GWEC  
GLOBAL WIND ENERGY COUNCIL

Julius Bär

The New York Times

Google

FT  
FINANCIAL  
TIMES

salesforce

National  
Trust

Unilever

DLA PIPER

## Julius Bär

"We at Julius Bär feel privileged to work with a community of changemakers through our Impact Partnership with The Conduit. The partnership gives us access to individuals with a depth of expertise on social and environmental issues, enabling us to effectively engage, inspire and educate our clients, prospects and employees on these topics while supporting our mission to add value beyond wealth."

DAVID DURLACHER, CEO

DLA PIPER

"Our strategic partnership with the Conduit is underpinned by a shared desire to promote responsible business, sustainability and a just transition to a low carbon future. Purpose-driven leadership and values-based decision making will be essential to success and growth over the next decade and with The Conduit we are supporting and promoting the next generation of global business leaders."

NICOLAS PATRICK, PARTNER &  
HEAD OF RESPONSIBLE BUSINESS



We work closely with our sister company Conduit Connect to link entrepreneurs looking for investment and business support with angels and institutions.

In the last year Connect has raised nearly £7 million for 130 impact start-ups through whom millions of lives have been touched.

“Our partnership with The Conduit is one of the things that sets us apart from other impact investing groups. We host regular Showcases, Conduit Dragons events and Thought Leadership dinners which are critically important for investors and entrepreneurs alike. Nothing can replace the passion and empathy that is derived from meeting in person.”

EVA-MARIA DIMITRIADIS, CEO.



#### CONDUIT CONNECT ACHIEVEMENTS TO DATE:

106

Total number of companies in the portfolio

2,080+

Number of people employed by Conduit Connect companies

£646m

Total amount raised by portfolio



# Our

We want to use our buying power to ensure we support businesses who are making a verified positive difference in the world. Our supply chain is where we can achieve the biggest reduction in our contribution to carbon emissions. 60% of our spend has been with suppliers who have demonstrated to us that they trade with a real focus on social and/or environmental purpose. Within this, we have specifically focused on supporting social enterprises where we can, including members of Social Enterprise UK.

To date, some of the social enterprises that we have added into our supply chain include Belu Water; Old Spike Roastery; Toast Ale; Nemi Teas; Fab Little Bag; From Babies With Love, Expert Impact Speakers and The Glasshouse.

We will continue to build out a supplier base whose values, practical and verified commitments to net zero and best working practices align with ours.



“As well as the jobs and training at Langley Street, having The Conduit as a client has done wonders for our reputation and business growth. It gives real credibility”

KALI HAMERTON-STOVE, THE GLASSHOUSE BOTANIC DESIGN



# suppliers



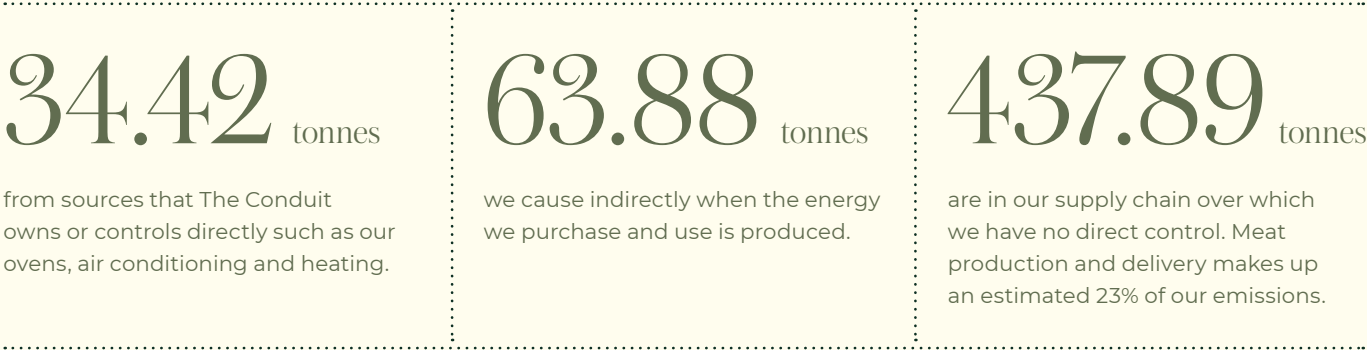
# Our Building and operations

We aspire to run our building and business on a net zero basis using our platform to support valued aligned suppliers and so help grow the purpose economy.

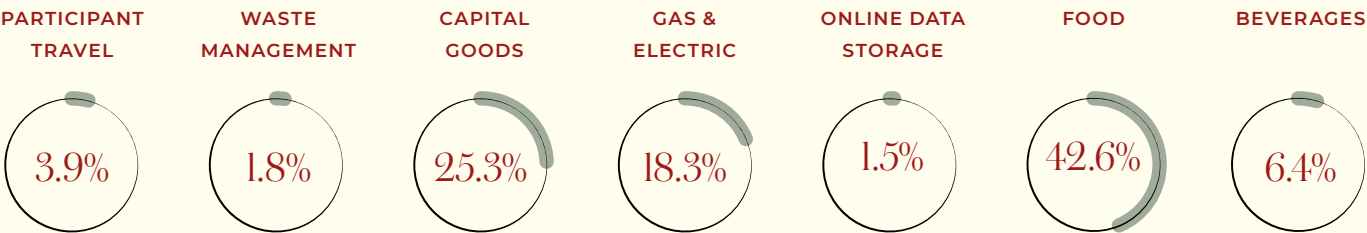
In August 2022, ourcarbon.com completed a carbon audit across all our activities, from the produce we buy for our kitchens to the commuting patterns of staff, using accounting methodology aligned with ISO 14064-1.

With this baseline data we can take informed decisions about where to invest our time and resource for maximum impact.

IN 2022 THE CONDUIT CONTRIBUTED IN TONNES OF CO2E:



OUR CARBON FOOTPRINT BREAKDOWN



# Reducing waste

Control of our waste streams is limited by having to use shared bins with our neighbours on Langley Street and collection is managed by agents Knight Frank. We are negotiating with our landlords, The Mercers Company, to allow us to opt out of the existing system and partner with a values aligned waste management company to work together to ensure we achieve best in class waste management and disposal practices.

CONDUIT MEMBER BELINDA PERRIMAN ASKED US SOME GREAT QUESTIONS:

THE ANSWERS TO BELINDA'S QUESTIONS ARE YES, YES, YES.

"Now that the team has some experience in the building, can a detailed energy assessment be carried out- with a view to reducing losses and wastage of energy? And then can training be given to help staff deeply appreciate and see climate actions as an important part of their roles, to identify and put forward suggestions that will further reduce wastage? Can the staff then be given responsibility to take certain levels of actions themselves to reduce wastage?"

By the end of October 2022 a detailed energy assessment will be carried out and training will be provided to all staff on how we can all play a part in developing and sustaining a culture of zero tolerance of unnecessary waste.

We will investigate the cost effectiveness of software/AI to help us monitor and better manage energy consumption.



# Our business model & governance



Jivan da Silva, Johanna Campion, Arvinda Gohil, Liam Black, Karen Lynch, James Kibera

The Conduit brand is owned by Conduit Holdco which licences Conduit Club Ltd (CCL) to trade as The Conduit. The second Conduit club will open in Oslo in 2023.

To open CCL, in 2021 £6 million was raised from 189 investors, many of them club members.

## THE CONDUIT HAS FIVE SOURCES OF INCOME:

- Membership fees
- The money spent on food and drink in the building
- Private events
- Rental income from Conduit Workspace
- Corporate impact partnerships.

The CCL business is overseen by a board of non-exec directors (NEDs) selected to ensure the right mix of hospitality, finance, good governance and social enterprise experiences. NEDs receive an annual fee of £15,000.

# What next?

The Conduit Covent Garden has now been open for a year. This brief review provides a snapshot of some of our achievements so far, and we know there is still a lot of room for us to improve.

We recognise the importance of gathering detailed data and establishing baselines from which we can progress. Some of these are included in this review and some we are continuing to work on and assess. Already we see opportunities to increase diversity within our membership and team, improve our supply chain data and procurement processes, reduce our carbon intensity, and help improve knowledge and standards in the hospitality sector through our unique convening ability and platform.

The Conduit's Impact and Ethics Subcommittee is developing not just next year's targets for improvement, but also our longer-term pathway to achieving our goals. We aim to be a leader in ethical and sustainable hospitality and business, and ultimately reach net zero.

If you see an opportunity for us to improve, a new idea, a new product or business that could bring measurable improvement to our carbon or social impact, do let us know. This is a journey we must travel together as a movement, and all brains are welcome.

## A MASSIVE THANKS TO

all Conduit members who filled in the survey and talked directly and so honestly to us

## TO ROSIE FLETCHER, ALICIA COLE AND ELEONORE ANDREWS

whose hard work and commitment drove this process forward and to all Conduit staffers who responded to the many, many requests for data and insight

## TO BOARD DIRECTORS ARVINDA GOHIL AND KAREN LYNCH

for advice and loving pressure!

## TO EDDIE HOWELL

our creative legend who took all the photos

## TO DAVE ERASMUS AND HARSH BAKSHI

at Our Carbon

## DESIGN

## THE PLANT

theplant.co.uk





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