

Fast tracking TSB to Net Zero

To achieve their goal of reaching Net Zero by 2030, TSB require a fully electric fleet by 2026. To help them achieve this, Lex Autolease delivered a holistic view of their existing fleet management system and advised on ways to improve it. The result? A tailored green car policy that helped increase awareness and improve uptake of electric vehicles (EV) among employees.

The challenges

An important part of TSB's business strategy is the 'Do What Matters' plan, so they needed a solution that would help build on TSB's credentials as a responsible business. The plan brings together TSB's social and environmental commitments to deliver a long-lasting impact for its customers, colleagues, suppliers, and communities.

The plan is focused on three key themes - business essentials, people and planet - and builds on TSB's credentials as a responsible business. Their Net Zero ambition comes under the 'planet' theme, with their goal being 'to reduce our impact on the environment while helping customers and partners do the same.' But three challenges stood in the way of TSB becoming an EV-only car fleet by 2026:



Low EV adoption -
just 6% of its fleet were
electric vehicles.



Lack of choice and awareness -
employees didn't have
access to, or sight of the
vehicles available to them.



High CO₂ emissions -
average of 121g CO₂/km for
their existing fleet and 113g
CO₂/km on their order bank*.



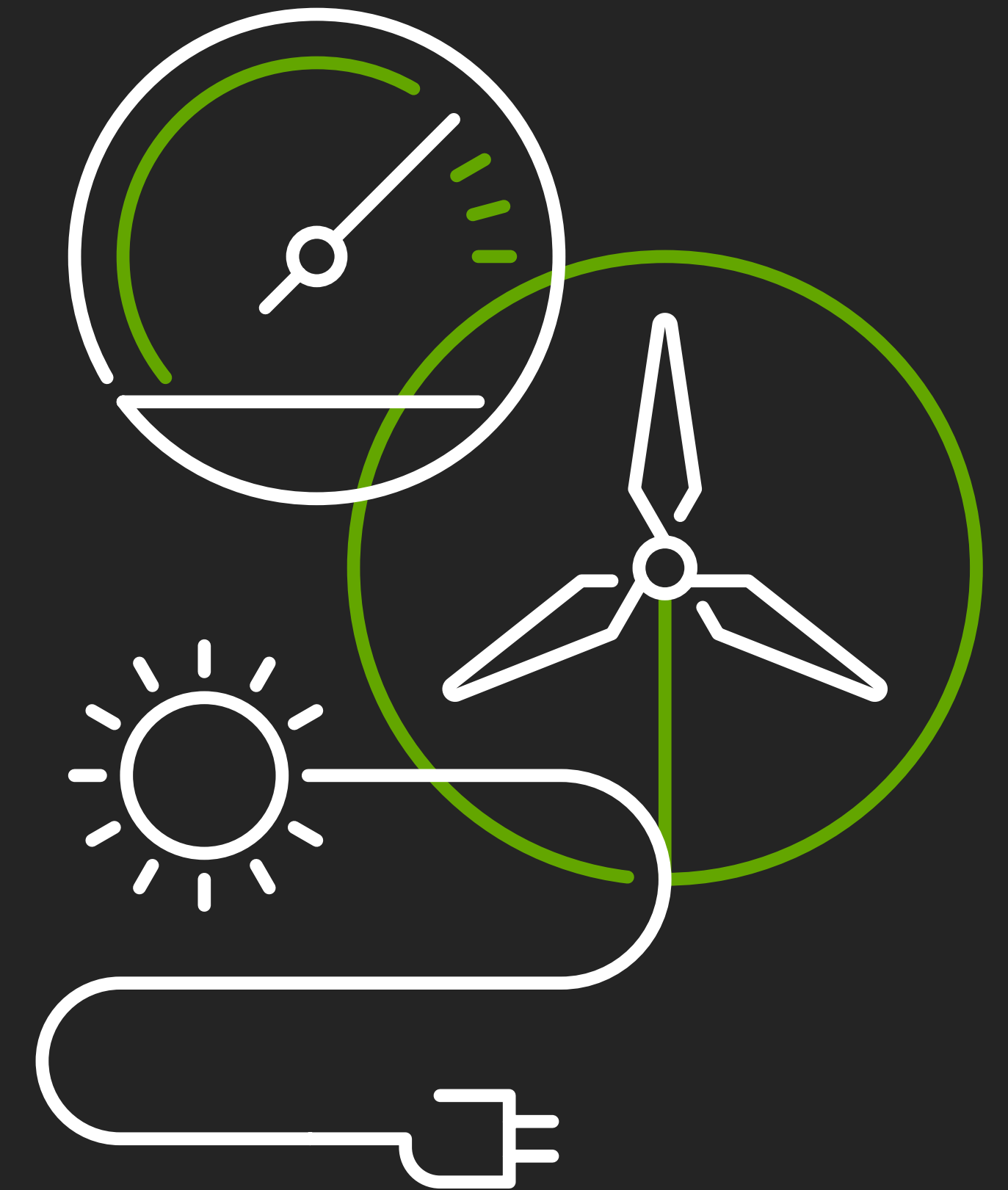
Our solution

Working in partnership with TSB, Lex Autolease delivered a robust, adaptable, and efficient fleet management system that aligned with TSB's Net Zero goal. This included revamping their existing car policy to include electric vehicles. Together the teams implemented the following actions:

- Moving TSB to a Whole Life Cost policy so they could see the total cost of each car in their fleet
- Increasing the choice of vehicles employees could select from, including more varieties of EVs
- Educating TSB employees on the benefits of owning an EV and aiming to remove any potential barriers people had – via virtual roadshows
- Allowing TSB employees with petrol/diesel cars to switch to an electric, if they were in the last 12 months of their contract
- Increasing the Private Usage Contribution (PUC) for EVs due to lower benefit in kind tax (BIK)

“Doing what matters for the planet is an increasingly important consideration for customers, colleagues, and other stakeholders we work with, including regulators.”

[TSB: 'Do What Matters' Plan](#)



The outcome

The customer journey for a TSB employee was made easier, more seamless and self-sufficient. TSB have now removed Internal Combustion Engine (ICE) and Plug-in Hybrid Electric Vehicles (PHEV) from the policy meaning eligible employees can exclusively order Battery Electric Vehicles (BEV). As a result, over an 18 month period, TSB achieved the following outcomes:

97%

of all orders placed were full EV

80%

of the fleet are electric vehicles, up from 6% in **2021**

86%

increase in TSB's fleet (from **160** to **297** vehicles)

99.1%

reduction in average CO₂/km for vehicles on TSB's order bank

84

existing drivers swapped from **ICE to EV**

“Lex Autolease continue to be a forward thinking partner for TSB, assisting us to develop our new green car policy, as part of our Do What Matters Plan. Their support and implementation has been excellent and is reflected in over 80% of our employee car fleet now being electric, with our target of making that 100% by December 2026.”

Will Rayden, Director of Reward and Performance

