



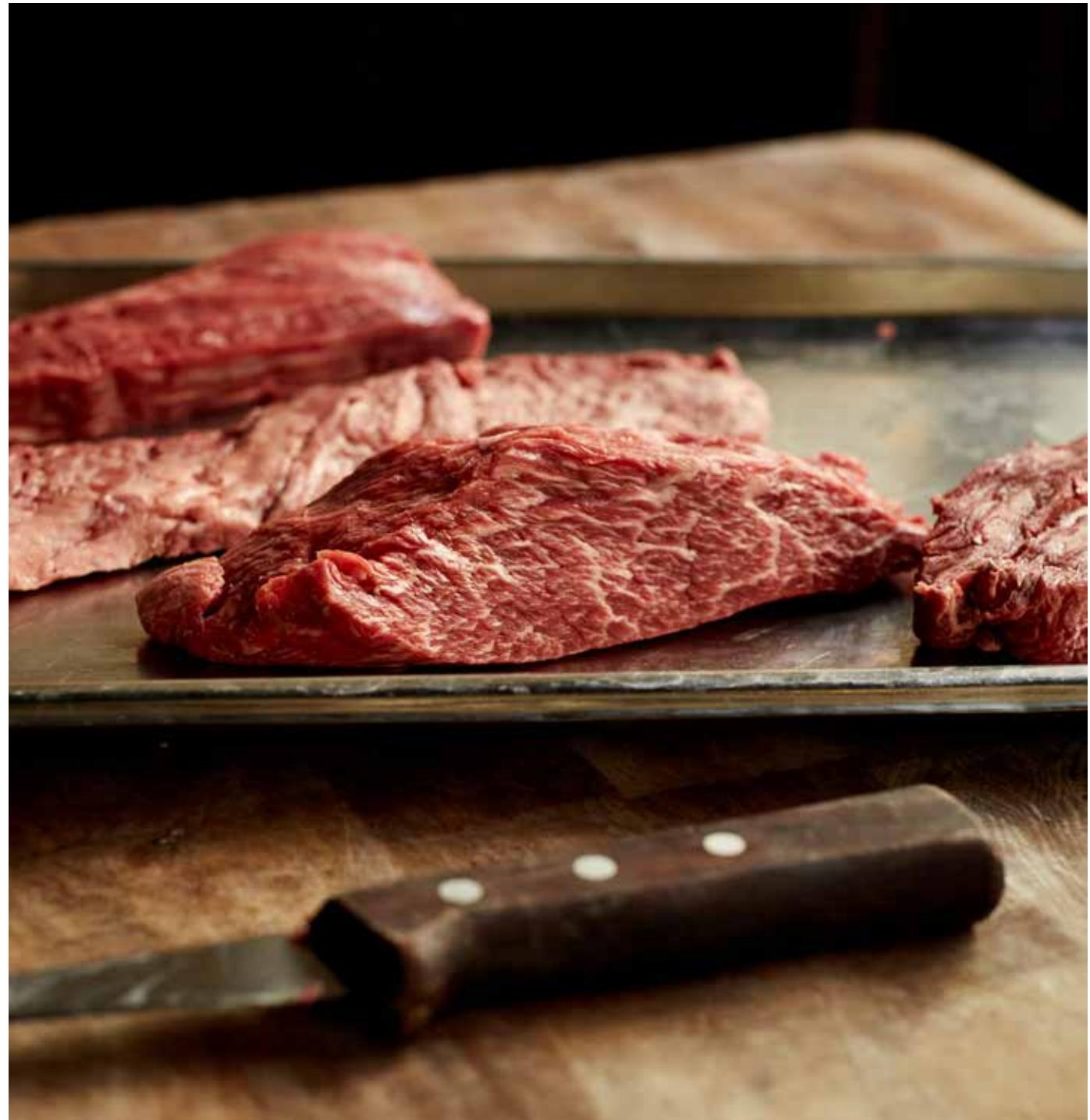
FLAT IRON

IMPACT REPORT 2025



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INTRODUCTION

Flat Iron has come a long way since its pop-up, one-man-band beginnings. In 2012, Flat Iron was established from the simple idea of serving great steak for everyone. We still want great steak to be accessible and equitable for everyone. Rightly, there is a growing awareness around the environmental impact of beef farming. Flat Iron is committed to doing the right thing, without compromising on the remarkable steak and experience that our guests love. This means protecting the natural resources which allow us to enjoy remarkable steak and being continuously mindful of how what we do affects the planet.

In the last 13 years, we have grown in every way, and this impact report represents another element of our growth; one of accountability, and one of care for the people, product and natural resources that we depend on.

We refuse to shy away from the environmental impact of beef farming, while still celebrating all that we love about the food that Flat Iron produces, and the care and skill it takes to get there, at every stage of the process.

None of what Flat Iron has achieved would have been possible without the incredible hard work and dedication of our team. Their warmth, passion and conscientiousness, as well as a commitment to our original vision, is what makes Flat Iron so special.



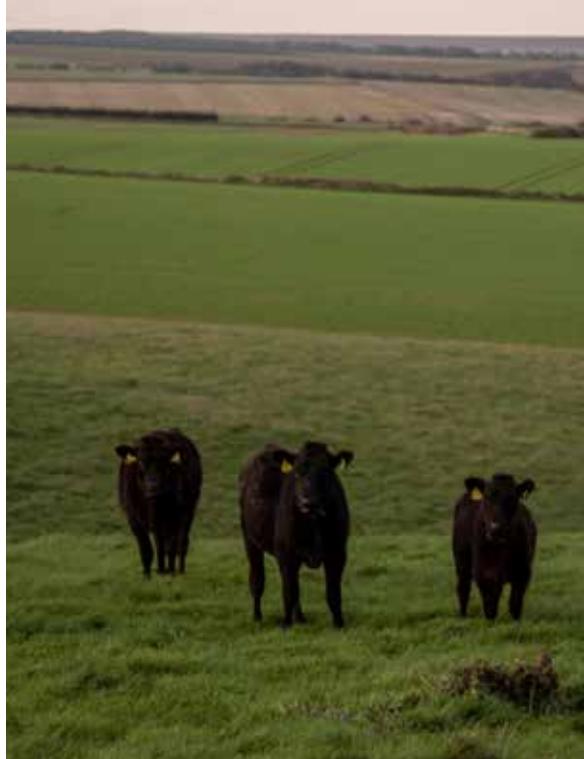
We aspire to be the standout place to work and grow in the hospitality sector. This vision guides everything we do. The wellbeing, development and future of our people matter just as much as our product. We've worked hard to build Flat Iron into a workplace which is supportive and which gives its people what they need and want.

This report is not simply a roll call of our successes and improvements. In many ways, it is a call to action – for Flat Iron to understand where there is room to grow, and to seek out the areas where we can improve. We are thrilled to celebrate our wins,

but we are honest about our impact, both positive and negative. Our goals must be thought-through, clear, and measurable. And we are actively inviting our guests, suppliers, and team members to be part of this journey with us. We have not yet reached our destination – but we are on the right path.

Tom Byng
CEO

SUSTAINABILITY GOALS



BEEF



PEOPLE



RESOURCES

Our vision for Flat Iron is a simple one: to be a remarkable business for people, product, and planet. We will only achieve this by focusing on three areas: beef, people, and resources.

Remarkable beef is complicated. We have to understand where it has come from, what it ate, where it lived, how old it was, and how it was butchered, cooked and served. This means that understanding the impact of cattle farming and the factors that affect it is critical to Flat Iron. We have the opportunity here not only to lessen the environmental impact of cattle farming, but to have a positive impact on the planet, the farmers in the fields, and the guests who love our restaurants.

Every day, we strive to be a little better than the day before, by working with farmers, abattoirs, butchers, and the restaurant team to reduce carbon emissions and reduce our environmental impact. Serving remarkable, affordable steak is a challenge to embrace, and a responsibility we take seriously.

ON THE FARMS

Sourcing the finest beef has been an obsession at Flat Iron even before our first restaurant opened. It has led us to pioneering farmers and butchers who are as obsessed about what they do as we are. We try wherever possible to work with beef from extensive or regenerative systems and source the majority of it from the UK and Ireland. This beef is predominantly pasture-raised, leading to a lower environmental impact compared to more intensive systems. Where finishing rations are used, they are sourced locally and carefully curated to have minimal impact and produce delicious beef.



In beef production, the greatest impact on overall emissions occurs on the farm. This means that where the production system is sufficiently thoughtful and low-impact, sourcing from outside the UK can be an environmentally viable choice, despite the associated transport. Some of our Wagyu beef is sourced from First Light Farms in New Zealand. They are a cooperative of farmers who rear Wagyu in a fully grass-based system with a particular focus on maintaining diverse, healthy ecosystems, rotational grazing and soil health.

OUR HERD

Our herd is cared for by third generation farmer, Charles Ashbridge. Charles has been involved with Flat Iron since before the first restaurant opened, and our relationship has grown over a shared passion for remarkable beef. Through conversations with Charles about what it takes to rear the finest beef, the first Flat Iron herd was born. We buy the cattle, and Charles rears them at his farm; Charles cares for each animal, doing whatever he feels that animal needs to realise its full potential. This approach has influenced our on-farm practices and created a testbed for innovation allowing us to test different feeds and breeds, and ages of slaughter and – ultimately – learn more about what it takes to produce the best beef possible.

Our herd began with a number of native and traditional breeds of cattle, and our first bull was a Belted Galloway, called Mochram George. In 2019, we decided to supplement this approach with the introduction of a suckler herd focusing on a specific breed. We chose Wagyu.





The Wagyu herd is now about 50-strong, with 16 cows and multiple generations of their progeny at different stages of growth. Our intention is to evolve them slowly into a fullblood herd over multiple breeding cycles. They live happily on Charles's farm in Thirsk, North Yorkshire.

In 2023, we engaged Foodsteps, a sustainability platform that helps food businesses understand the environmental impact of food, to undertake a lifecycle analysis on our herd to better understand its environmental impact and identify possible measures to reduce it. Their work focused on

the original herd, as this beef continues to be used to produce our burgers. This is what we found:

- 1kg of beef mince generates 29.71 kg CO₂e;
- Farm-level emissions account for around 90% of the total footprint, largely from enteric fermentation (cow digestion), feed production, and manure management

The herd's emission factor compares favourably to the UK average for beef mince (which can be up to 58kg CO₂e).¹ There are practical initiatives in place to further improve this including:



- Increasing the proportion of home-grown silage and haylage in the animal's diet;
- Reducing the age of slaughter;
- Trialing lower impact feeds and methane emission reducing feed additives
- Improving on-farm manure management.

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¹According to an LCA commissioned by Tesco (https://digitalcontent.api.tesco.com/v2/media/ghs-mktg/c109324c-c084-4df1-acbc-1837ed2416c8/TESCO_LCA-Mince-Customer-Summary-v4-190722.pdf)



GRASSROOTS FARMING

In 2022 we met Alastair Trickett, a Nuffield farming scholar, passionate about the transition to regenerative agriculture and founder of Grassroots Farming. We were impressed by their disruptive, farmer-led approach, and excited by what working with them could mean for us.

Grassroots aim to produce delicious beef that has a positive impact on the land, at an affordable price which also rewards farmers properly for their work; few operations tick all these boxes. There is regenerative farming – a term that is not clearly defined – and then there is Grassroots farming. They have taken the principles associated with regenerative farming and expanded upon them, creating a system which is uniquely theirs.

Every farm is different, and so every farm has its own plan; this is a core principle of Grassroots Farming. Their approach focuses on:

- Soil health and increasing its carbon capture potential: keeping soil covered year-round, boosting plant diversity, minimising tillage, and integrating livestock grazing into crop systems, mimicking natural grazing patterns.
- Animal welfare: meeting or exceeding Red Tractor certification, banning growth hormones, ensuring low-stress handling, pasture-based diets, and phasing out soy feed.



— Restoring ecosystems through:

- Biodiversity, by protecting permanent pastures, conducting annual farmland bird and biodiversity surveys, planting hedgerows and trees, and encouraging wildflower and herbal leys (temporary arable land).
- Water quality, by fencing off waterways, increasing soil organic matter, and improving water storage and filtration capacity.
- Air quality, by reducing fossil fuel use, minimising nitrous oxide and methane emissions, and cutting synthetic chemical inputs.

— People and community: supporting the mental health of the people they work with, providing training and succession planning to help individuals in their career progression, as well as engaging with local communities. So far, Grassroots have served as a whole carcass beef supplier to Flat Iron, providing our Covent Garden restaurant with beef that is butchered in-house. Looking forward, the intention is to build upon these foundations and find ways to broaden the partnership to increase the impact that Grassroots Farming and Flat Iron have on beef production and farming in the UK.



Our team are at the centre of everything we do. We believe that when you bring great people together, listen to them, and give them the tools to grow workplace happiness follows. We are proud to be recognised for this, but there is always more to do. We intend to keep learning, improving, and making Flat Iron a place where our teams can thrive.

WE LISTEN

Listening shapes how we make decisions and how we improve. Our twice-yearly engagement surveys reached over 85% completion in 2025, with minority groups equally engaged as others. Our teams told us they feel:



All of these sit above hospitality sector and global benchmarks. Within our listening cycle, we make space for real conversations, our Talk Tables are open forums with our CEO and Head of People. They were attended by over 80 team members in 2025.

WE ACT

Listening only matters if we act upon what we hear. Each year we turn feedback into a clear action plan and share our progress, so our teams can see the impact of their voice. Our Flat Iron Forum meets quarterly with a representative from every restaurant and we review and discuss our progress.

WE GROW

Supporting our teams to grow in their own way is an important part of who we are. In 2024, we launched our internal career pathway from team member to general manager, and from kitchen porter to head chef. It blends in role learning experiences, digital modules, and workshops. Since its launch, we have celebrated over 125 promotions; over 65% of our managers have now developed into a new role within Flat Iron.

RECOGNITION AND AWARDS

We are proud of the recognition we have received for how we look after our teams. These awards matter because they reflect how our teams say they feel at work.

- Sunday Times Best Places to Work 2024 and 2025
- 3 Stars from WorkL – Excellent Employee Experience (2025)
- Best Reduction in 90-Day Turnover, awarded by This.Is.Pineapple (2025)

THE SUNDAY TIMES
Best Places to Work 2024

THE SUNDAY TIMES
Best Places to Work 2025
BIG ORGANISATION

“FLAT IRON HAVE RIGHTLY BEEN RECOGNISED FOR THE BEST IMPROVEMENT IN 90-DAY TURNOVER IN THE INDUSTRY.” THIS.IS.PINEAPPLE





SUPPORTING THE COMMUNITY

For us, the concept of people extends beyond our team into the community that our restaurants sit in. Each one of them finds its home inside a beautiful, often historic building, in a fully-formed community. With every opening, we want to become a part of the fabric of that community.

THE FLAT IRON FUND

The Flat Iron Fund was set up by Sophie Carroll, the wife of Flat Iron founder, Charlie. As a registered charity, it aims to give our guests and teams an easy way to donate with every meal they eat at Flat Iron. Each donation made by guests is matched by an equivalent donation from Flat Iron. Over time this builds up, raising a significant amount of money for charities. The donation

amount of 10p has been chosen very specifically – we want it to be so small as to be barely noticeable to our guests. Most importantly, it has always been signposted as being completely voluntary, and very easy to remove if guests prefer.

Over the last few years, the main area of focus has been health-related charities that complement and support the vital work of the NHS and environmental causes to help protect the world we live in. The Flat Iron Fund also makes donations to urgent appeals as they arise. Recent beneficiaries include Mind, Cancer Research UK, Child Bereavement UK, Spread a Smile, Disaster Emergency Committee, and Cool Earth.

In 2024, we contributed over £215,000 to the Flat Iron Fund and in 2025 this number will increase.

SOHO FOOD FEAST

Each year, the Soho Food Feast takes place in St. Anne's Gardens on Dean Street, London as an annual fundraiser for the Soho Parish Primary School.

Alongside live music, a well-stocked bar, and a generous raffle, dozens of local restaurants – Flat Iron among them – serve small versions of their dishes. Guests can buy tokens to exchange for dishes and drinks, and the funds raised go to the local school. We have been a part of the Soho Food Feast for over ten years; this year, the event raised £45,000.

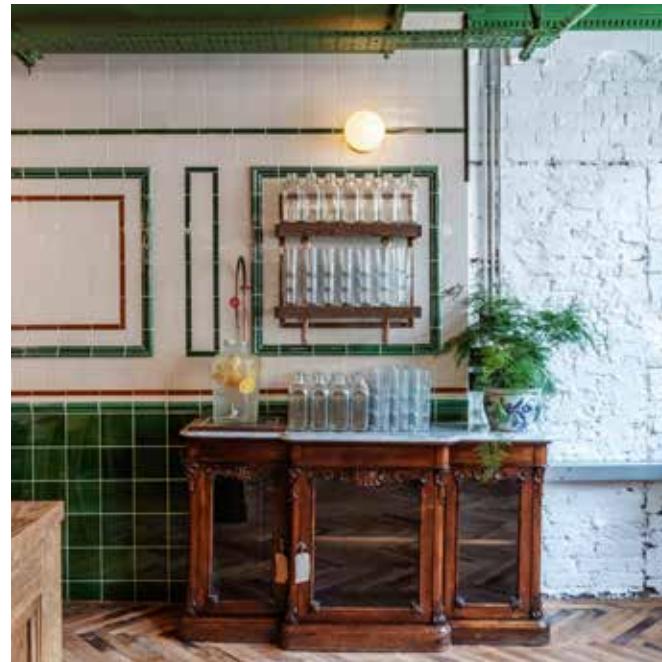
At Flat Iron, we believe in making the most of resources already in circulation, rather than relying on new production. Careful use of these resources is woven into multiple parts of our operations, from our restaurant spaces to the energy they use and the waste they produce.

RESTAURANTS

We design our restaurants with reuse in mind. We take the building as a starting point, respecting its existing structure and character, with an intention to return it to a condition that enhances the original characteristics before introducing new materials. In doing so, we retain as many original features as possible, such as floors, ceilings and wall finishes, and seek to enhance heritage features of the building.

Where possible, we use salvage yards and vintage suppliers for reclaimed finishes such as panelling and tiles. We actively encourage our designers to source vintage items across our furniture, interiors and equipment.

By doing this, and collaborating with like-minded designers and suppliers, we waste less and value our resources more and – crucially – lower our environmental impact. For our guests, this means dining in restaurants that feel distinctive and authentic spaces that embody our values of care and responsibility.





ENERGY

Restaurants use a lot of energy: from keeping kitchens safe to making dining rooms comfortable, and powering everything from fridges to grills. That's why buying renewable energy and improving how efficiently we use it is important.

As part of our net zero plan, we are committed to supplying all of our restaurants with 100% renewable electricity. This means tariffs that guarantee our electricity is sourced from wind, solar or hydro power. As of September 2025,

100% of our restaurants are powered by renewable energy, and we are committed to continuing this in new restaurants from day one.

To improve efficiency of energy use, in 2024, we began installing voltage optimisation technology across selected restaurants. The UK electricity grid often supplies electricity at a higher level (245 volts) than necessary for efficient running of equipment (220 volts). Voltage optimisation technology reduces incoming electricity, which cuts consumption without affecting performance.



Our trial presented both energy and financial savings but also led to some unforeseen operational challenges that we are working through to allow further rollout in the future. We are now looking at other opportunities to install energy-saving equipment in our restaurants that don't affect our day-to-day operations or the guest experience.

WASTE

In our restaurants, waste is an obvious sustainability issue: it's on our plates, and in our bins, and is one of the issues most regularly raised by our teams in our annual surveys. Tackling it head-on means saving resources, reducing emissions, and keeping materials out of landfill.

In 2024 we began working with First Mile, a recycling and waste management partner that turns waste into new resources so that none of our waste goes to landfill: it is either recycled or used to generate renewable energy. Together we carried out waste audits, which give us a clear picture of what is actually in our bins, and how much of it could be recycled, and where we can improve.

Through this, we learnt that the majority of our waste – in some cases, up to 80% – could be recycled, but too often was ending up in general waste.

We manage four waste streams at Flat Iron: food, dry mixed recycling, glass, and general waste. The biggest missed opportunities were food waste and cardboard. Both of these are easy to separate but were frequently found in the wrong waste stream. Where recycling streams were used, contamination was low, which showed that our teams sort waste well when the system is properly implemented.



These audits made it clear: with stronger food waste separation, clearer signage, and continued staff training, we could move from recycling some of our waste to capturing almost everything recyclable. Supporting our teams was the key to a radically improved waste management scheme.

All of our restaurants are now supplied with clear signage and waste training for teams on both sides of the pass. In 2024, we launched sustainability training modules across all teams, which include waste and energy management. All team members complete this training as part of their initial induction.

We have learnt that there remains an opportunity to improve further. In the coming year we are working on a project to better understand in-restaurant behaviour and improve our recycling rate to a target of 75% across all restaurants.

Beyond managing waste in our restaurants we work with Olleco, who are specialists in cooking oils. They supply us with the beef dripping that we use to cook our steaks and chips and they collect the used fat which is then converted into biodiesel.

2025

- WE ARE NAMED ONE OF **SUNDAY TIMES' BEST PLACES TO WORK**
- CUMULATIVE FUNDS RAISED BY **THE FLAT IRON FUND** PASS £1.9M.
- PUBLISHED FIRST IMPACT REPORT

2024

- WE ARE AWARDED THE MAXIMUM THREE STARS IN THE **FOOD MADE GOOD PROGRAM** FROM THE SUSTAINABLE RESTAURANT ASSOCIATION.
- WE JOIN **THE ZERO CARBON FORUM**, AND COMMIT TO NET ZERO SCOPE 1&2 BY 2030.
- WE ARE NAMED ONE OF **SUNDAY TIMES' BEST PLACES TO WORK**.

2023

- WE BEGIN WORKING WITH GRASSROOTS TO IMPROVE OUR REGENERATIVE FARMING PROCESSES.

2020

- WE PARTNER WITH **THE FELIX PROJECT**, LONDON'S LARGEST FOOD DISTRIBUTION CHARITY.

2018

- **THE FLAT IRON FUND** IS SET UP AS A CHARITY.

2014

- SOPHIE CARROL SETS UP CHARITABLE GIVING AND OVER THE NEXT 4 YEARS FLAT IRON RAISES £1.8M FOR **MACMILLAN CANCER RESEARCH**.

2012

- THE VERY BEGINNING: A SOLD-OUT POP-UP IN THE OWL AND PUSSYCAT, SHOREDITCH.
- OUR FIRST RESTAURANT OPENS IN SOHO.



THE SUSTAINABLE RESTAURANT ASSOCIATION

In 2024, we were awarded the highest three-star rating by the Sustainable Restaurant Association in their Food Made Good program, which recognises exceptional sustainability practices in the hospitality sector. This places Flat Iron among the top-performing restaurants for sustainability in the UK. The SRA assess a restaurant's commitment to sustainability based on their approach and practices. They evaluate how local, seasonal and ethical the restaurant's sourcing is, how fairly the business treats its people and community, and how the business manages its natural resources, waste and energy.

To achieve this certification, we introduced:

- an Environmental Policy;
- a Responsible Sourcing Policy; and
- food waste segregation in every restaurant.

Flat Iron out-performed industry standards in several key areas:

- our local and seasonal sourcing was scored at 84% against a 72% industry average;
- our fair treatment of our staff received a score of 83% against a 72% industry average; and

— our community support was scored at 65% against a 60% industry standard.

We are hugely proud of this achievement – but more importantly, it helps us see exactly where and how we can improve in these key areas of sourcing, society and environment. We are excited to build on our work so far and are committed to maintaining and improving these standards ahead of our recertification in early 2026.





ZERO CARBON FORUM

In 2024, we joined the Zero Carbon Forum, a not-for-profit organisation that provides the UK's food and drink industry with a productive, action-oriented way to achieve resilient, future-fit businesses. In joining, we have committed to eliminating our operational emissions by 2030. As members of the forum, we take focused, practical steps towards our 2030 goals.

“WE ARE ENCOURAGED BY THE PROGRESS FLAT IRON IS MAKING AND LOOK FORWARD TO REVIEWING THE COMPANY’S FOOTPRINT FOR THE SECOND CONSECUTIVE YEAR, PROVIDING ROBUST YEAR-ON-YEAR COMPARISONS. TOGETHER, WE ARE IMPLEMENTING THEIR CLIMATE ACTION PLAN, WHICH COMPRISSES NEARLY 190 INITIATIVES DESIGNED TO REDUCE ENVIRONMENTAL IMPACT WHILE STRENGTHENING BUSINESS PERFORMANCE.”
BOB GORDON, ZERO CARBON FORUM DIRECTOR

Through the forum, we have also become involved in action groups on topics including beef, dairy, and regenerative farming. Zero Carbon Forum’s Bob Gordon has praised Flat Iron for its role in these groups, and particularly the Beef Action Group:

“Flat Iron is also an active participant in the Forum’s action groups and community networks, which are helping to shape strategy, foster collaboration across the sector, and ensure accountability and transparency in delivery. We particularly welcome Flat Iron’s contribution to the Beef Action Group, where they are supporting the development of an industry-wide set of interventions to reduce the environmental impact of beef production.”

OUR NET ZERO GOALS

In 2022 we measured our carbon emissions for the first time giving us a baseline to work from. Now that we have joined the Zero Carbon Forum they are measuring our emissions annually.

These emissions are divided into three scopes:

Scope One: direct emissions from Flat Iron's own operations, such as gas used for cooking and heating in our restaurants.

Scope Two: indirect emissions from the energy we purchase, predominantly the electricity that powers our restaurants.

Scope Three: all other indirect emissions, such as farming the beef we serve, transport, water, waste, and business travel.

Scopes one and two represent about 3% of our total emissions, while scope three makes up about 97% of our emissions. This is not because our energy emissions are small, but rather that most of our carbon footprint comes from beef.

Over time our overall emissions have increased, a reflection of our growing business; as we continue to expand, our focus is on growing responsibly. We are taking steps to reduce our impact and expect to see our emissions fall as we progress on our reduction journey. In 2024 we committed to reaching net zero emissions across our business and supply chain by 2030.



To reach our targets we are focusing on energy reduction and restaurant efficiency. We plan to achieve this through team education and behaviour, buying renewable energy, and increasing use of electric energy in our kitchen so that we can eliminate natural gas from our operations as much as possible.

Scope three is predominantly made up of emissions from the beef that we buy. Currently, the data from our supply chain is not sufficiently robust for us to make a credible, science-based commitment. We are looking for ways to improve our data quality so that we can set a scope three target



and pathway that is realistic, measurable, and backed by evidence.

Not being able to give a concrete target for scope three does not negate our need to be proactive about it – if anything, it's the opposite. In pursuit of reducing our scope three emissions, we will continue to monitor the risks in our supply chain and ensure that the ingredients we buy are not grown on deforested land. We will also continue to engage with our suppliers and the rest of the sector via the Zero Carbon Forum on the best practices to decarbonise our supply chain.

WHAT'S NEXT FOR FLAT IRON?



Our efforts over the last few years have taught us the importance of measurable action. The partnerships we have invested in and the people we have listened to – inside and outside of Flat Iron – have helped us execute robust audits, through which we can see where we are doing well and where we can do better.

As we move forward, we will continue to return to the three areas of focus that are at the heart of what we do: beef, people, and resources. We are committed to constant improvement and doing the best that we can in our energy-intensive industry.

We are working towards maintaining our 3-star Food Made Food certification from the Sustainable Restaurant Association. We will be reviewing and improving our environmental policy and responsible sourcing policy, offering team training on diversity and inclusion and disability awareness and increasing opportunities for paid volunteering by team members. We will be participating in industry discussions that focus on treating staff fairly, reducing our environmental footprint, and reuse of resources. Going forward we aim to communicate transparently our growth and our goals through this impact report.

Over the next twelve months, we will expand the good work we have been doing with Grassroots Farming and Charles Ashbridge, striving every day for better beef. We will continue to make Flat Iron a workplace to be proud of, listening to our team members, and supporting them in their careers. We aim to be recognised again as one of the best places to work. We plan to continue full implementation of renewable energy across our restaurants, and are ambitious about our improved waste management systems and net zero goals.

