FRP

Smart Operations, Real Impact.

Carbon Reduction Plan

Targeting Emissions: Scope 1
Precision and Policy-Driven Change.

Carbon Neutrality Commitment

Contents

Advancing Carbon Accountability Through Strategic Action

FRP Advisory Group plc and its subsidiaries remain committed to environmental responsibility and climate action. In 2025, we reaffirm and strengthen our commitment to achieving carbon neutrality for Scope 1 and Scope 2 emissions by 2030, and to reducing Scope 3 emissions by 30% by the same year compared to our baseline. These targets align with the UK Government's broader goal of reaching net zero by 2050.

To support this ambition, we continue to enhance the accuracy and completeness of our Scope 3 emissions inventory by applying the GHG Protocol Corporate Value Chain (Scope 3) Standard. Our aim is to report across all relevant to our operations and value chain scope 3 categories, ensuring transparency and accountability in our reporting.

Our approach prioritises emissions reductions through internal carbon reduction initiatives. Carbon offsetting will only be considered for residual unavoidable emissions, and only through verified, high-quality offset projects that meet rigorous environmental standards.

FRP remains committed to continuous improvement, transparency, and collaboration across our industry to drive meaningful and lasting climate action.

"Our approach prioritises emissions reductions through internal carbon reduction initiatives."

FRP

Our Inventory

Emissions Inventory

FRP's Strategic Carbon Reduction Plan was developed in response to a comprehensive carbon inventory, prepared in accordance with ISO 14064-1 and the Greenhouse Gas (GHG) Protocol. This inventory provides a detailed assessment of the organisation's carbon footprint, encompassing Scope 1 (direct emissions), Scope 2 (indirect emissions from purchased energy), and Scope 3 (all other indirect emissions across the value chain).

Calculation Methodology

The emissions calculations presented in this report utilise a conservative, activity-based approach grounded in established standards. Emissions are calculated using the equation:

GHG = Activity Data * Emission Factor * Global Warming Potential

We apply the latest DEFRA Greenhouse Gas Conversion Factors and Global Warming Potential (GWP) values from the IPCC Fifth Assessment Report (AR5).

By using the lower end of estimated data ranges, we ensure that our figures are robust, credible, and provide a cautious foundation for setting reduction targets and tracking performance.

This methodology accounts for the inherent variability found in real-world applications and supports the integrity of our carbon reporting.

Table 1: Total emissions intensity in tCO2e per colleague compared for the current year and the baseline.

GHG	Chemical Formula	GWP
Carbon Dioxide	CO_2	1
Methane	CH_4	28
Nitrus Oxide	N_2O	265

Emission Categories

ISO 14064-1 Categories

In line with ISO 14064-1 standards, our inventory report includes clear reporting boundaries. These boundaries encompass all relevant emissions and removals of GHGs and are categorised as described in Table 1.

ISO Categories		Inclusion
Category 1	Direct GHG emissions and removals	✓
Category 2	Indirect GHG emissions from imported energy	✓
Category 3	Indirect GHG emissions from transportation	✓
Category 4	Indirect GHG emissions from products used by an organisation	✓
Category 5	Indirect GHG emissions associated with the use of products from the organisation	
Category 6	Indirect GHG emissions from other sources	✓

Table 2: Categories description according to the ISO 14064-1, specifying which are reported.

GHG Protocol: **Emission Categories**

Currently, we measure all of our Scope 1 and Scope 2 emissions following the GHG protocol and we measure a subset of Scope 3 emissions following the Corporate Value Chain Scope 3 Standard. Calculations on Scope 3 emissions for this year were calculated based on the Spend-based methodology.

Scope 1 – Direct GHG Emissions

Emissions from operations owned or controlled by the Company. Same as Category 1 as defined under ISO 14064-1

- Company vehicles
- Stationary Combustion
- Process emissions
- Fugitive emissions
- Land use emissions

Scope 2 – Indirect GHG Emissions

Purchased electricity, steam, heating and cooling for company's own use. Same as Category 2 as defined under ISO 14064-1.

Scope 3 – Other Indirect GHG Emissions

Any other indirect emissions not owned or controlled by the Company. Emissions in the Supply/Value Chain associated with the company's upstream and downstream operations. Categories 3,4,5 & 6 as defined under ISO 14064-1.

Upstream

- Purchased Goods And Services
- Capital Goods
- Fuel & Energy-related Activities
- Upstream Transportation & Distribution
- Waste Generated In Operations
- Business Travel
- Employee Commuting
- Upstream Leased Assets

Downstream

- Downstream Transportation & Distribution
- Processing Of Sold Products
- Use of Sold Products
- End-of-life Treatment Of Sold Products
- Downstream Leased Assets
- Franchises
- Investments

"Carbon neutrality isn't just a metric, it's a mindset. By embedding transparency into every decision, we empower progress, build trust, and shape a future where sustainability is intrinsically embedded into our operations."

Baseline Emissions

What are Baseline Emissions?

Baseline emissions refer to the amount of greenhouse gases (GHGs) emitted during a specific, reference period. This reference period serves as a benchmark against which future emissions reductions or increases can be measured. Establishing a baseline is crucial for assessing progress in GHG reduction initiatives and for setting realistic and achievable targets.

Baseline Year

In 2024, the company adopted FY23 as the new baseline year for greenhouse gas (GHG) emissions reporting. This decision reflects a commitment to establishing a more current and representative reference point for tracking progress and setting future reduction targets. By aligning the baseline with recent operational realities and sustainability advancements, FRP is better positioned to set more ambitious and relevant climate goals.

FRP has historically used FY19 as the baseline year for greenhouse gas (GHG) emissions reporting, as this was the first year the company began quantifying its emissions. However, FRP is now adjusting its baseline to FY23 to reflect better significant organisational growth, improvements in emissions measurement methodologies, and the early achievement of several GHG reduction targets.

Emission Category	Emissions (tCO_2e)	Emissions Per Colleague
Scope 1 (Category1)	8.9	0.02
Scope 2 (Category 2)	5.1	0.01
Scope 3 (Includes Categories 3, 4, 6)	4618.5	8.38
Total Emissions	**4632.5**	**8.41**

Table 3: Summary of baseline emissions in tCO2e, and per colleague (tCO2e/C).

GHG Emissions Inventory

Tracking Our Climate Impact

This section presents the company's greenhouse gas emissions for the fiscal year 2025, in alignment with the GHG Protocol standards an following the reporting guidelines of the ISO 14064-1. Emissions are categorised into Scope 1, Scope 2, and Scope 3. A detailed comparative table illustrates emissions for FY2025, FY2024, enabling year-over-year analysis and progress tracking. Scope 3 emissions are further disaggregated by category, providing transparency into upstream and downstream activities.

	FY25		FY24	
Emission Category	tCO_2e	tCO_2e/C	tCO_2e	tCO_2e/C
Scope 1 (Category 1)	22.0	0.031	5.6	0.008
Vehicle Fleet	8.8	0.013	075	0.001
Heating and Cooling	13.2	0.019	4.87	0.007
Scope 2 (Category 2)	**5.4**	**0.008**	**9.6**	**0.015**
Electricity	5.4	0.008	9.63	0.015
Scope 3 (Categories 3,4,5 & 6)	**3752.8**	**5.361**	**5,027.10**	**7.65**
Upstream				
Cat 1: Purchased Goods & Services*	2693.7	3.8	3612.7	6.7
Cat 2: Capital Goods		Reported in the PG&S		
Cat 3: Fuel & Energy Related Activites		Not Applicable to FRP		
Cat 4: Upstream Transport & Distribution		Not Applicable to FRP		
Cat 5: Waste Generated in Operations**	0.1	0.0	301.0	0.5
Cat 6: Business travel	543.7	0.8	296.5	0.5
Business travel	520.8	0.74	282.7	0.43
Hotel accomodation	22.8	0.03	13.8	0.02
Cat 7: Commuting and Teleworking	515.3	0.74	816.9	1.2
Commuting to work***	432.4	0.62	728.9	1.11
Teleworking	82.9	0.12	87.9	0.13
Cat 8: Upstream Leased Assets		Not Applicable to FRP		
Downstream		*Not Applicable to FRP*		
Total Emissions	**3780.2**	**5.400**	**5,042.32**	**7.036**

Table 4: Company Emissions in tCO2e, and per colleague (tCO2e/C) for current year FY25 and last year (FY24). * Based on emissions intensity of 0.13kg CO2e/ £. **Waste Generated includes only paper waste. *** Calculations were based on a survey of 439 responses. Presented results were calculated proportionally for 700 employees.

Comparison with Baseline Year

Table 5 presents the company's emissions disaggregated by scope, covering all major greenhouse gases, including methane (CH_2) and nitrous oxide (N^2O).

Table 6 provides a comparative overview of total emissions for FY2025 against the baseline year. While Scope 1 and Scope 2 emissions have increased, a substantial reduction in Scope 3 emissions has led to an overall emissions decrease of 81%. The drivers behind the increases in Scope 1 and 2 emissions are explored in detail in the following sections.

Additionally, Figure 1 illustrates a nearly 50% reduction in emissions per colleague compared to the baseline year, highlighting improved operational efficiency.

	tCO2e	tCO_2e of CO_2 per unit	tCO_2e of CH_4 per unit	tCO_2e of N_2O per unit
Scope 1	21.98	21.87	0.03	0.08
Scope 2	5.44	5.38	0.02	0.03
Scope 3	953.24	947.33	1.22	4.69

Table 5: Breakdown of emissions per scope for other GHG. Refer to Scope 3 breakdown. *Scope 3 emissions exclude the PG&S, Homeworking, Hotel Stay and Waste categories.

	FY25		Baseline		% Change	
	tCO2e	CO_2e/C	tCO_2e	CO_2e/C	tCO_2e	CO_2e/C
Scope 1	21.98	0.03	8.90	0.02	146.94	55.00
Scope 2	5.44	0.01	5.10	0.01	6.66	-20.00
Scope 3	3725.79	5.36	4618.50	8.38	-18.74	-36.02
Total Emissions	**3780.21**	**5.40**	**4632.50**	**8.41**	**-18.40**	**-35.79**

Table 6: Comparison of emissions for baseline year (FY23), with current year, displaying the percentage change where (-) represents a decrease in emissions.

Emissions Intensity

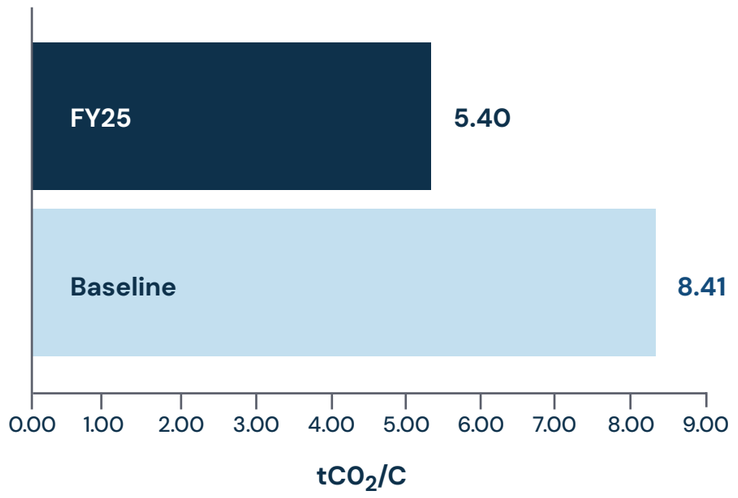


Figure 1: Total emissions intensity in tCO2e per colleague compared for the current year and the baseline.

Emissions Breakdown: **Initiatives for Achieving Net Zero**

Scope 1 Emissions

As part of the company's ongoing commitment to sustainability and its overarching carbon reduction strategy, we have set a clear goal to achieve zero Scope 1 emissions by 2030. Scope 1 emissions primarily stem from two key areas: company vehicle usage and the operation of heating and cooling systems in select locations.

This year, we acknowledge an increase in our Scope 1 emissions, primarily due to natural gas consumption used to operate boilers for heating and hot water in recently acquired offices. A significant contributor to this year's increase was the recent acquisition of companies that owned multiple vehicles, which is not aligned with our group policy of not owning cars.

Additionally, we recognise that fugitive emissions, such as refrigerant leaks, are not currently recorded.

Focused Reduction: Scope 1 Policy-Driven Change

In line with the company's comprehensive strategy to lower Scope 1 emissions and attain net-zero emissions by 2030, the following initiatives are adopted:

1. Incorporating Fugitive Emissions into Scope 1 Reporting. We are actively working to include fugitive emissions—such as leaks from refrigerants and the use of fire extinguishers—into our Scope 1 calculations.

2. Phasing Out Recently Acquired Internal Combustion VehiclesIn line with our company policy of not owning vehicles, we will dispose of all recently acquired cars from newly integrated companies.

Scope 1 Emissions Distribution (tCO2)

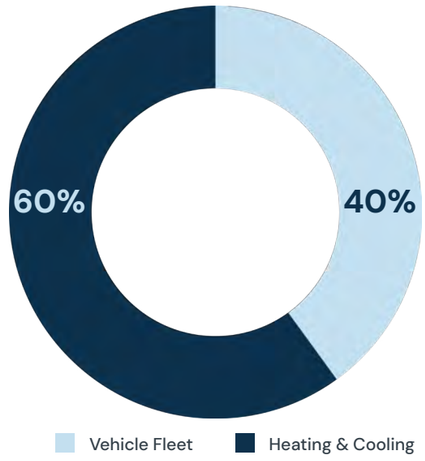


Figure 2: Scope 1 emissions % distribution, for vehicle fleet and heating and cooling emissions.

Scope 1 Emissions: **Reduction Projection**

Scope 1 Estimated Reduction in tCO2e Based on Reduction Targets

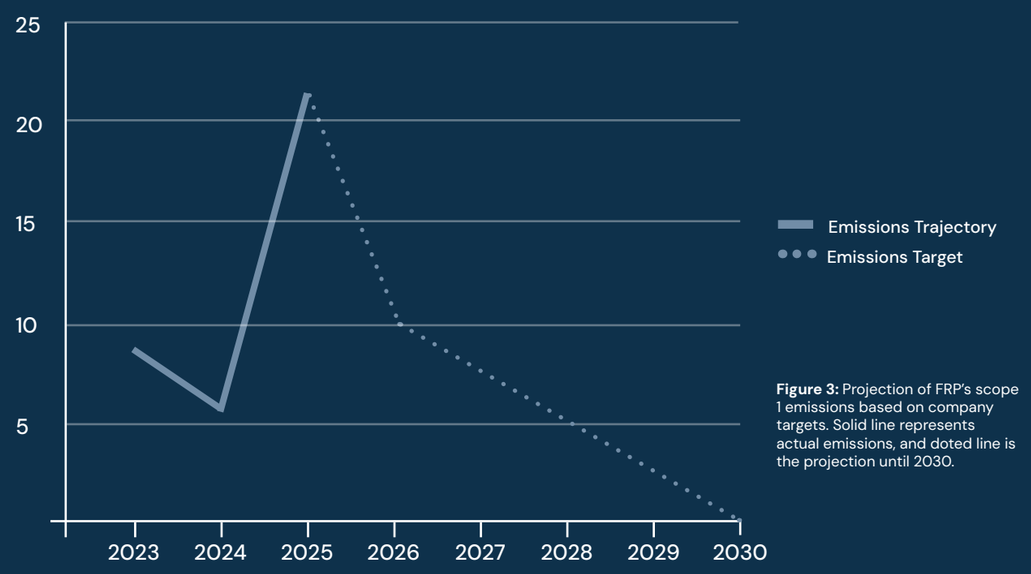


Figure 3: Projection of FRP's scope 1 emissions based on company targets. Solid line represents actual emissions, and doted line is the projection until 2030.

Impact of initiatives

Implementing these initiatives is expected to significantly impact Scope 1 emissions, helping the company get back on track and achieve its ambitious targets of reducing emissions by 100% by 2030. Below are the key impacts of these strategies:

Improved Reporting Accuracy

Including fugitive emissions will enhance the completeness and transparency of our Scope 1 reporting, allowing for better identification of reduction opportunities.

Reduction in Fuel Combustion Emissions

Removing internal combustion vehicles and transitioning to EVs if necessary, will lead to a direct and measurable decrease in emissions from transportation.

Elimination of Natural Gas Usage

Replacing traditional heating systems with energy-efficient alternatives will significantly reduce stationary combustion emissions, especially in newly acquired buildings.

Scope 2 Emissions: **FY25 Energy**

Reducing Emissions at the Source

At FRP, Scope 2 emissions, indirect greenhouse gas emissions from the consumption of purchased electricity, are solely sourced from the electricity used to meet the routine power requirements of our leased offices.

We are proud to report that 95.4% of FRP's electricity needs are now met through renewable energy contracts, an improvement from 91% in the previous year. This progress reflects our ongoing efforts to transition all remaining electricity consumption to fully renewable energy tariffs, even in cases where we do not have direct control over energy procurement.

FRP recognises that carbon neutrality through offsetting alone is not sufficient. Instead, we prioritise reducing energy consumption at the source as a more meaningful and sustainable way to lower our carbon footprint.

This includes:

- Upgrading to LED lighting across our offices
- Optimising heating, ventilation, and air conditioning (HVAC) systems
- Promoting energy-saving behaviours among employees
- Regularly monitoring and assessing energy usage to identify further reduction opportunities

In situations where renewable energy contracts are managed by landlords, FRP continues to engage proactively with property owners and energy suppliers to explore opportunities for improvement. This approach ensures that we not only reduce emissions today but also build a long-term, energy-efficient operational model aligned with our environmental values.

Emissions from Non Renewble Energy (tCO2e)

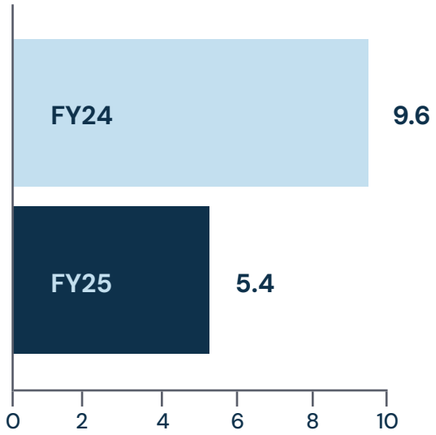


Figure 4: Emissions in tCO2e produced for FY25 and FY24 from Non-Renewable energy sources.

Typical Building Consumption Breakdown

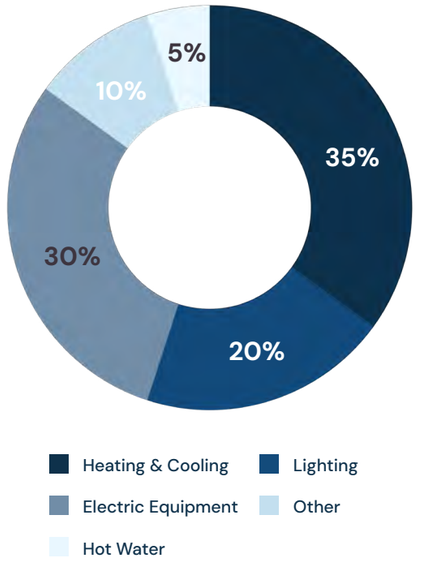


Figure 5: Typical distribution of energy in an office setting. Used to target actions for energy efficiency.

Scope 2 Emissions: **Energy Efficient Actions**

Enhancing Building and Equipment Efficiency

We continue to upgrade the energy performance of our offices through measures such as: Installing LED lighting systems, improving insulation, integrating energy-efficient appliances and HVAC systems during office refurbishments.

Energy Monitoring and Performance Evaluation

We have developed systems to monitor energy consumption per office, enabling us to evaluate energy use per employee and per square meter across all locations. This data-driven approach supports targeted efficiency improvements.

ESOS Audit and Implementation

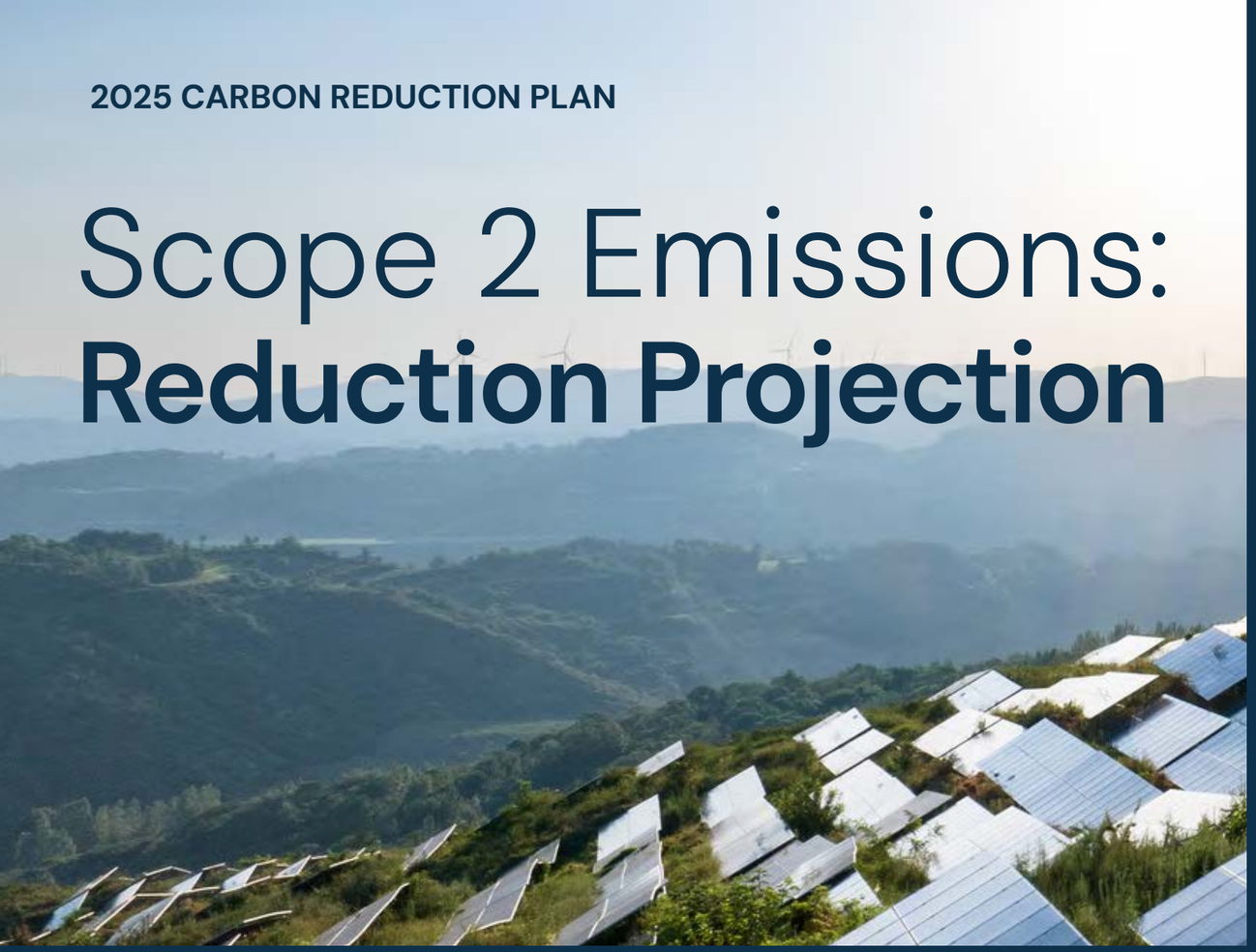
FRP underwent an audit under the Energy Savings Opportunity Scheme (ESOS). We are currently reviewing the recommendations provided by the lead assessor and will implement relevant suggestions to further enhance our energy efficiency.

Employee Engagement and Behavioural Change

We continue to educate employees on energy conservation practices and encourage energy-saving behaviours in the workplace, recognising the important role of individual actions in reducing overall energy use.

Switching to Renewable Energy Tariffs

When entering new leases or renting new premises, FRP ensures that, where possible, renewable energy tariffs are selected. This supports our goal of transitioning to 100% renewable electricity across all operations.



Scope 2 Emissions: **Reduction Projection**

Impact of Initiatives

Building and Equipment Efficiency Upgrades
Reduces overall energy demand, directly supporting FRP's 30% energy reduction target by 2026.

Energy Monitoring Systems
Enable data-driven decision-making and targeted efficiency improvements, ensuring FRP can track progress and maintain reductions over time.

ESOS Audit Implementation
Help in the identification of cost-effective energy-saving opportunities, accelerating progress toward both short- and long-term energy reduction goals.

Employee Education and Behavioural Change
Promoting energy-saving behaviours among staff can lead to sustained reductions in energy use, enhancing the cultural shift needed to meet FRP's sustainability targets.

Switching to Renewable Energy Tariffs
Prioritising renewable energy contracts for new premises ensures that Scope 2 emissions remain low, helping FRP move closer to 100% renewable electricity sourcing.

Scope 2 Emissions per Colleague (tCO2/C)

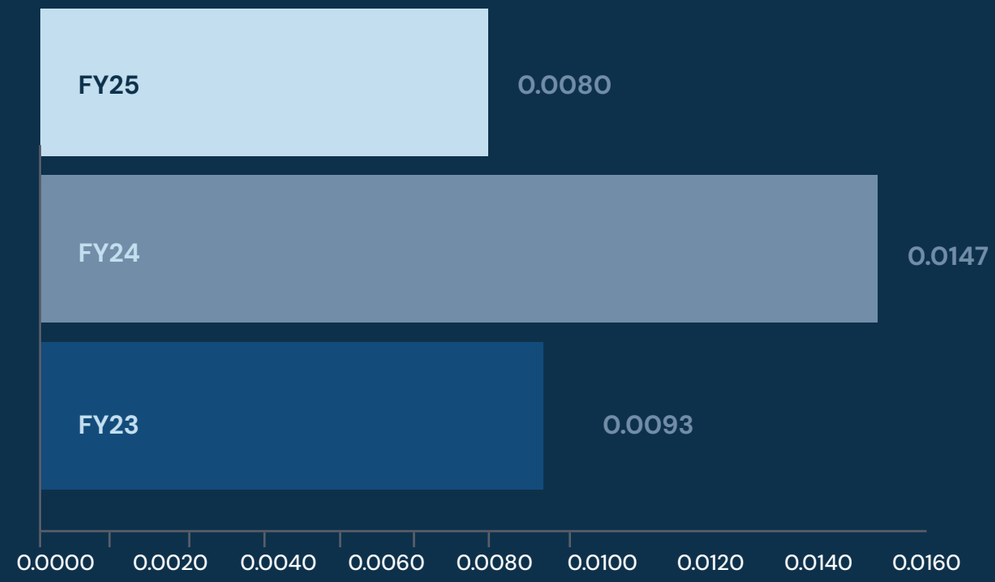


Figure 6: Comparison of emissions per colleague in tCO2e/C for the last three years, including the baseline (FY23).

Scope 2 Estimated Reduction in tCO2e Based on Reduction Targets

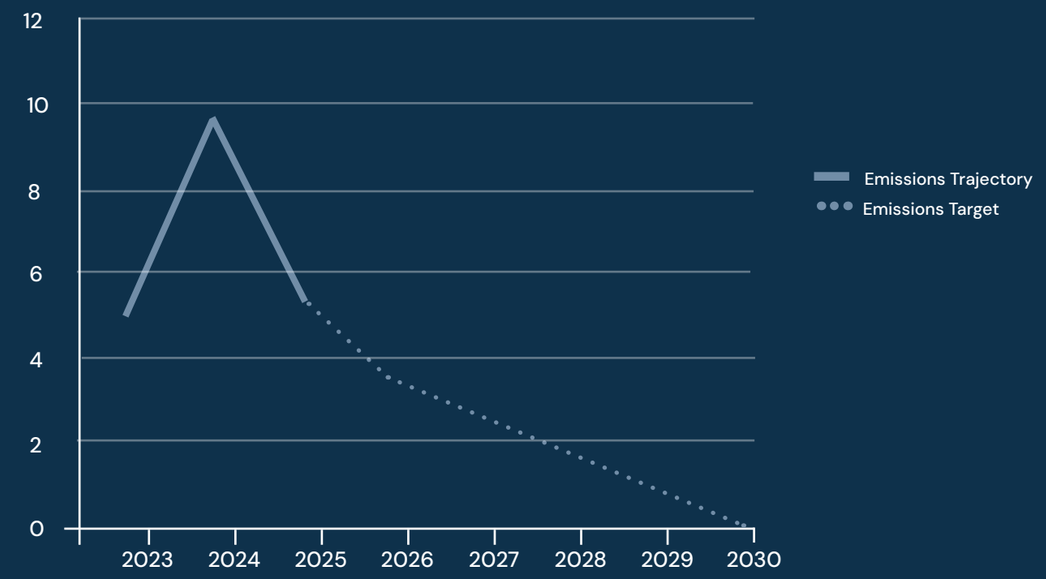


Figure 7: Projection of FRP's scope 2 emissions based on company targets. Solid line represents actual emissions, and doted line is the projection until 2030.

2025 CARBON REDUCTION PLAN

Scope 3 Emissions: **FY25 Progress**

Reducing Emissions at the Source

FRP acknowledges that 99.3% of its total emissions are derived from Scope 3, which includes all indirect emissions from activities not directly controlled by the company—such as those from suppliers, business travel, and employee commuting.

For FY25, **FRP achieved a 36.02% reduction in Scope 3 emissions intensity compared to its baseline year, and a 29.9% reduction compared to the elevated figures reported last year.** This reduction reflects the company's ongoing efforts to refine its emissions strategy and manage its environmental impact more effectively.

By understanding and addressing the drivers that contributed to the company's increased emissions, FRP has made meaningful progress in reducing its Scope 3 footprint. The company remains committed to further reductions through targeted initiatives, supplier engagement, and continuous improvement in emissions tracking and reporting.

Scope 3 Emissions Intensity

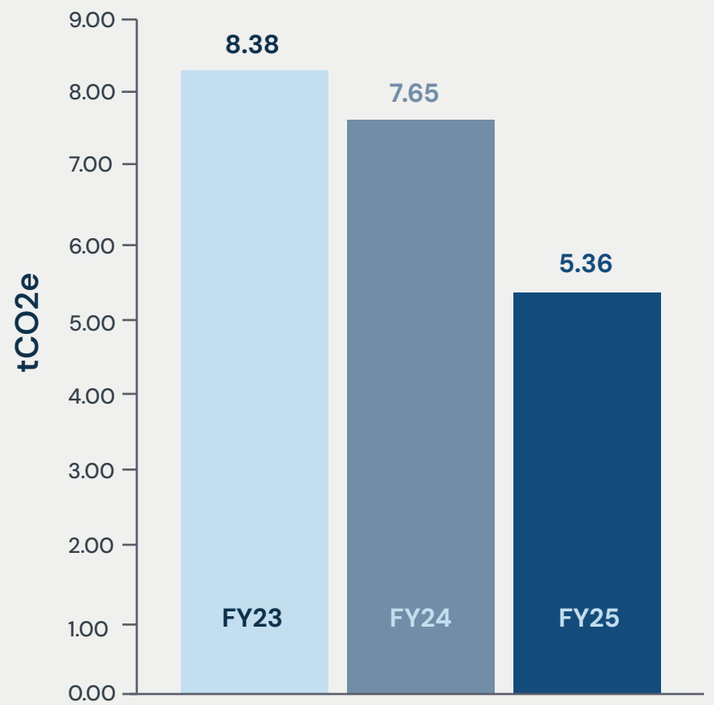


Figure 8: Comparison of scope 3 emissions per colleague in tCO2e/C for the past years and the baseline (FY23), showing significant reduction.

Scope 3 Emissions: **Implemented Initiatives – Policies**

Category 1: Purchased Good and Services

FRP is actively reviewing its suppliers with a focus on their carbon footprints, and the company is currently sourcing lower-carbon alternatives where available.

We are in the process of updating our Suppliers Code of Conduct to incorporate ESG considerations and to encourage suppliers to adopt and publish Net Zero goals.

The company is also developing a set of supplier requirements that reflect its broader Net Zero and decarbonization objectives.

In addition, we plan to intensify our engagement with suppliers to collaboratively improve the carbon footprint of our supply chain, ensuring alignment with FRP's long-term sustainability goals.

Scope 3 Emissions (tCO2e)

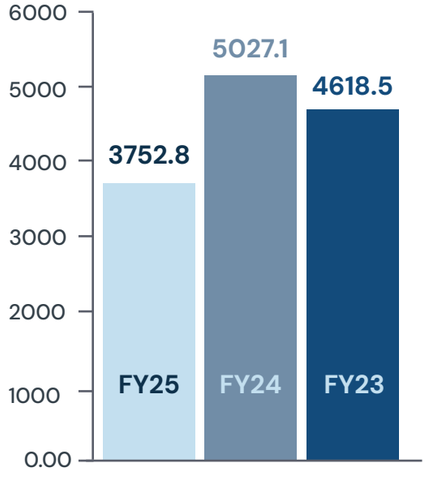


Figure 9: Comparison of scope 3 emissions for the past three years (including the baseline year).

Category 5: Waste Generated in operations

We continue to educate employees on sustainable waste practices, including the use of clear waste bin labels to guide proper disposal across all FRP locations.

The company is tracking printing volumes per office raising awareness, to reduce printed waste, building on our ongoing efforts to monitor and minimise printing consumption.

FRP provides mixed recycling outlets in all offices, ensuring the recycling of paper, glass, plastics, food waste, cardboard, and general waste as part of our commitment to responsible waste management.

To reduce single-use plastics, we have replaced disposable items with reusable glassware, ceramics, and cutlery across our locations.

In addition, the company is working to incorporate wastewater estimates into its emissions inventory. FRP's water usage is limited to sewage disposal and standard kitchen and bathroom waste, and we are taking steps to better understand and manage its environmental impact.

Scope 3 Emissions: **Reduction Projection**

Category 6: Business Travel

FRP encourages all client-related travel and employee commuting to be conducted via public transport wherever possible, aligning with our commitment to reducing travel-related emissions.

The company is currently reviewing its Business Travel Policy to promote the use of more sustainable travel methods when travel is necessary, including prioritising lower-emission options.

Category 7: Employee Commuting

FRP has introduced a Cycle to Work Scheme, encouraging employees to adopt healthier and more sustainable commuting options.

The company has also launched an Electric Car Scheme, offering employees the opportunity to lease or purchase electric vehicles through their flexible benefits package, supporting the transition to low-emission transport.

Where appropriate and subject to client commitments, we offer a flexible working environment. This approach helps reduce commuting-related emissions by enabling remote work arrangements for many colleagues.

Emissions per Colleague for each Category

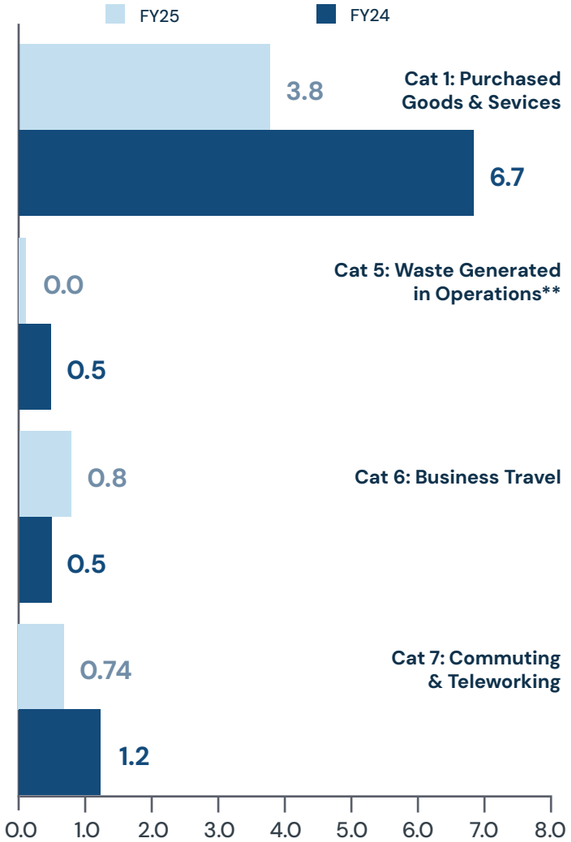


Figure 10: Comparison of emissions per colleague (tCO2e/C) between last year (FY24) and the current year. *Based on emissions intensity of 0.13kg CO2e/ £. **Waste Generated includes only paper waste.

Impact of Initiatives

Through the implementation of targeted initiatives across key Scope 3 categories—including purchased goods and services, waste, business travel, and employee commuting—FRP has achieved almost 19% reduction in Scope 3 emissions compared to its baseline year, and 26% reduction compared to last year's elevated figures.

This reveals that FRP is right on target with its emissions reduction journey. This progress not only reflects the effectiveness of the company's sustainability strategy but also brings FRP significantly closer to its 2030 target of a 30% reduction in Scope 3 emissions.

If this rate of reduction continues, FRP is on track to exceed its target and could potentially achieve a 50% reduction by 2030. This trajectory highlights the importance of maintaining momentum and staying committed to the actions already in place, as well as continuing to identify new opportunities for decarbonization across the value chain.

Scope 3 Estimated Reduction in tCO2e Based on Reduction Targets

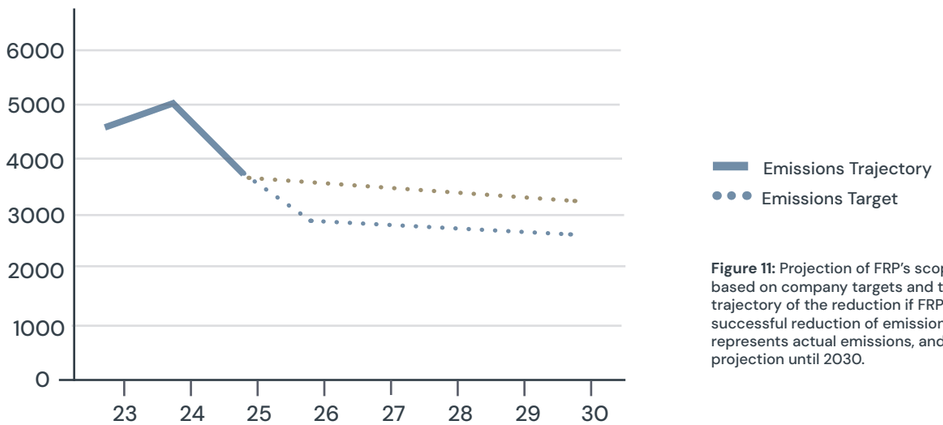


Figure 11: Projection of FRP's scope 3 emissions based on company targets and the possible trajectory of the reduction if FRP continues with successful reduction of emissions. Solid line represents actual emissions, and doted line is the projection until 2030.

Summary

Emissions Performance

FRP has achieved a notable reduction in total emissions for FY25 compared to the baseline year of FY23 by 18.4% and a respective 35.7% per colleague.

While recent acquisitions led to a temporary increase in Scope 1 emissions, the company successfully reduced Scope 3 emissions by 18% from the baseline. This substantial progress brings FRP significantly closer to its 2030 target of a 30% reduction in Scope 3 emissions.

Additionally, Scope 2 emissions were reduced compared to last year's (FY24) reports and follow a declining pattern towards the company's targets.

In parallel, FRP continues to implement additional measures targeting Scope 1 and Scope 2 emissions, reinforcing its commitment to achieving carbon neutrality by 2030. These efforts reflect the company's strategic focus on long-term sustainability and emissions reduction across all operational areas.

Emissions Intensity

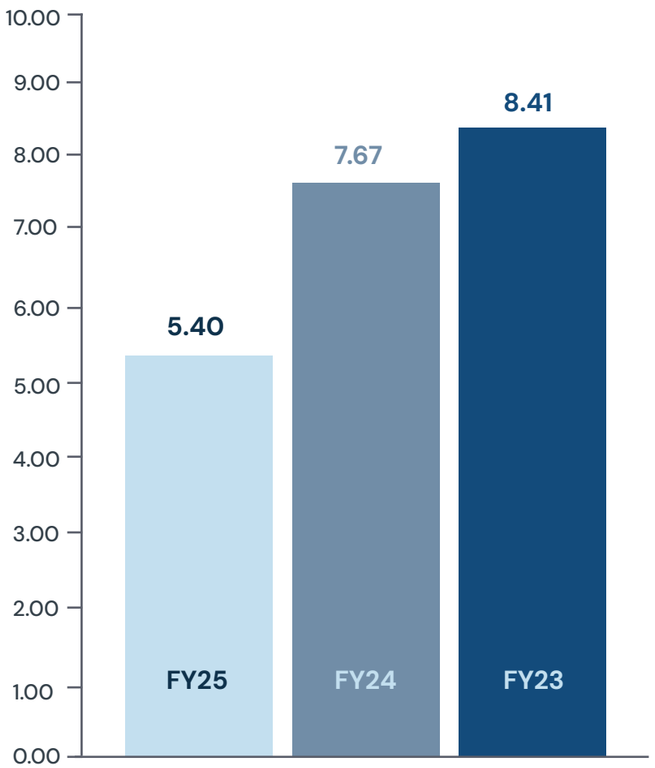


Figure 12: Comparison of emissions per colleague (tCO2e/C) for the past three years including the baseline year (FY23).

Emissions Intensity Reduction Achievement

FRP's strategic implementation of targeted initiatives has yielded impressive results. Emissions intensity was reduced by 36% for Scope 3 and 20% for Scope 2. FRP achieved an 18.7% reduction from its baseline year, and a 26% decrease compared to last year's elevated figures in absolute Scope 3 emissions.

These achievements highlight the effectiveness of FRP's comprehensive approach across key areas such as supply chain optimisation, waste management, business travel, employee commuting, and energy management.

As a result, FRP is now within reach of its 2030 target—a 30% reduction in Scope 3 emissions—five years ahead of schedule. This early success not only validates the company's strategy but also paves the way for even greater environmental impact

Emission KPIs	Reduction Target 2025	Status
Scope 1	40%	Pending
Scope 2	20%	Achieved
Scope 3	20%	Achieved

Table 7: Reduction targets set by FRP for FY25, and the status of each goal for emissions intensity.

Scope 1: **Uncertainties**

Emissions Performance

In calculating Scope 1 greenhouse gas (GHG) emissions for the FY2025 the company used DEFRA FY2024 emission factors. Scope 1 emissions include those from a company-owned vehicle, where accurate mileage records were maintained, and from gas consumption (in kilowatt-hours) for heating and cooling in selected office locations. Despite using accurate activity data and reputable emission factors, there are some qualitative uncertainties to consider.

Key Sources of Uncertainty

Vehicle Emissions

The emissions from the company-owned vehicle were calculated using the DEFRA FY2024 emission factors for fuel combustion, based on mileage data. While the mileage data is dependable, uncertainties arise due to potential variations in vehicle performance under real-world conditions. Factors such as driving conditions (e.g., stop-and-go traffic, weather variations), driver behaviour, and vehicle maintenance can cause actual fuel consumption to differ from the standard assumptions embedded in the DEFRA factors. These factors could result in minor over- or under-estimations of emissions.

Gas Consumption for Heating and Cooling

Gas consumption, measured in kilowatt-hours (kWh) and used for heating and cooling offices, was calculated using DEFRA FY2024 emission factors for natural gas. While meter readings provide reliable data, building-specific factors introduce uncertainties. Variations in insulation, heating system efficiency, and HVAC performance can affect energy usage. Additionally, inaccuracies in metering or discrepancies in billing cycles could impact the reported consumption data. The efficiency of gas-fired systems may also fluctuate based on maintenance schedules or operational conditions, leading to variations between actual energy use and reported figures.

DEFRA FY2024 Emission Factors

The DEFRA FY2024 emission factors are based on national averages and are reliable for GHG inventories in the UK. However, they represent average fuel and gas compositions across the country, which may not fully capture regional differences in energy sourcing or heating system performance. For example, slight variations in gas quality or differences in heating technology could introduce small uncertainties in the emissions estimates.

Managing and Mitigating Uncertainty

To mitigate these uncertainties, the company has implemented the following measures:

Accurate Tracking of Vehicle: mileage and gas consumption through metered data and verified records.

Conservative Assumptions: to account for potential inefficiencies in vehicle fuel usage and gas system performance.

Use of the most up-to-date: DEFRA FY2024 emission factors, ensuring that emissions calculations are consistent with UK best practices for GHG reporting.

Although certain uncertainties are inherent in estimating GHG emissions, particularly due to variations in system performance, driving behaviour, and fuel characteristics, these are carefully managed and do not significantly impact the accuracy of the company's Scope 1 emissions report.

This approach aligns with the principles of transparency, accuracy, and continual improvement outlined in ISO 14064.

Scope 2: **Uncertainties**

Emissions Performance

For the FY2025, FRP's Scope 2 greenhouse gas (GHG) emissions were calculated based on the electricity consumption across its office locations. The associated emissions were estimated using DEFRA FY2024 emission factors for UK grid electricity. While the electricity consumption data was sourced from accurate utility bills, certain qualitative uncertainties are acknowledged.

Key Sources of Uncertainty

Electricity Emission Factor Variability

The DEFRA FY2024 emission factors are based on the UK's national grid average emissions, which reflect the overall energy mix across the year. However, the carbon intensity of the grid fluctuates due to seasonal variations in renewable energy generation (such as wind and solar) and changes in fossil fuel-based power production. Since a single annual average emission factor was used, it may not fully account for monthly or daily fluctuations in carbon intensity.

Energy Usage Uncertainty

Electricity consumption data for FRP's offices is based on meter readings from utility bills, which are generally reliable. However, minor discrepancies can arise from factors such as metering accuracy or differences between billing periods and the reporting period. Additionally, variations in office occupancy or seasonal HVAC system usage (e.g., higher air conditioning use in summer) could affect the electricity consumption profile but may not be fully reflected in the reported data.

Transmission and Distribution (T&D) Losses

The DEFRA emission factors account for emissions from electricity generation, including average transmission and distribution losses within the grid. However, the actual T&D losses for delivering electricity to FRP's offices could vary based on their geographical locations and the efficiency of the local grid infrastructure. This introduces some uncertainty in the total emissions linked to electricity consumption.

Managing and Mitigating Uncertainty

To address these uncertainties:

Accurate Tracking: FRP ensures precise tracking of electricity consumption through verified utility bills, using metered data to minimise discrepancies.

Use of DEFRA Factors: The company has used the DEFRA FY2024 emission factors, which are reliable and up-to-date, ensuring alignment with UK national GHG reporting standards.

Conservative Estimates: Although T&D losses are outside FRP's control, conservative estimates have been applied in areas of uncertainty to avoid underestimating emissions.

By using standardised and widely accepted DEFRA factors and maintaining transparent tracking of electricity consumption, FRP's Scope 2 GHG emissions estimates provide an accurate and credible reflection of its indirect emissions from electricity use.

This approach aligns with ISO 14064 principles of transparency, accuracy, and continual improvement. The company remains committed to further refining its data collection processes to reduce uncertainties in future reporting cycles.

Scope 3: **Uncertainties**

Emissions Performance

For the FY2025, FRP's Scope 3 GHG emissions were calculated based on multiple indirect sources, including purchased goods and services (Category 1), capital goods (Category 2), waste generated in operations (Category 5), business travel (Category 6), and employee commuting and teleworking (Category 7). These emissions were estimated using a combination of DEFRA FY2024 emission factors and financial and activity data. Although FRP employed detailed calculations, several qualitative uncertainties are acknowledged in the data and assumptions used.

Key Sources of Uncertainty

Purchased Goods and Services, Including Capital Goods (Category 1 & 2)

Emissions from purchased goods and services, including capital goods, were calculated using an expenditure-based method. FRP took its total annual expenditure and applied the national UK average emissions rate, derived by comparing total UK spending to total UK CO_2 emissions.

Uncertainty Sources

Generalisation of Emission Factors: The use of national averages introduces uncertainty because the specific carbon intensity of FRP's suppliers or the goods purchased may differ from the UK average. For example, FRP's supply chain may include lower-carbon goods or services, or conversely, products sourced from higher-carbon sectors.

Data Aggregation: The method assumes uniform carbon intensity across all spending categories, which could oversimplify the emissions profile, especially for capital goods, which typically have a higher carbon footprint than consumables or services.

Mitigation: In the future, FRP could work to gather product-specific data from key suppliers to refine the emissions estimates for high-impact categories.

Waste Generated in Operations (Category 5)

For waste emissions, FRP specifically focused on paper waste generated from printed materials. The company tracked the number of sheets of paper used, along with the weight provided by suppliers. Emissions were estimated under the assumption that all printed paper would eventually become waste, but the company recycles all paper in a closed-loop system.

Uncertainty Sources

Closed-Loop Recycling Assumption: The assumption that 100% of paper waste is recycled in a closed-loop system introduces some uncertainty. While the company may have a strong recycling policy, not all paper waste may be perfectly recovered, and external factors could affect the closed-loop system.

Waste Diversion Efficiency: Although the recycling process is energy efficient, energy consumption and emissions may vary depending on factors like transport and reprocessing efficiency.

Mitigation: Improved tracking of actual recycling rates and energy use during recycling would reduce uncertainty in future estimates.

Business Travel (Category 6)

Business travel emissions were calculated using a combination of mileage records for vehicles and spending data for other transportation modes, such as trains, buses, taxis, and boats. Air travel emissions were based on miles travelled between origin and destination airports, using DEFRA FY2024 emission factors.

Scope 3: Uncertainties

Uncertainty Sources

Spending-Based Mileage Estimates: For modes of transport where mileage data was unavailable (trains, taxis, buses, boats), FRP estimated miles travelled based on the amount spent and average cost per mile for each transport type. This introduces uncertainty, as actual travel distances may not correlate perfectly with spending, particularly if different services or travel classes are used.

Air Travel Emissions: While DEFRA factors are reliable, uncertainties arise from the variability in flight routes, efficiency of aircraft, and travel class, which can impact emissions.

Mitigation: Moving towards more direct data collection for non-car travel (e.g., tracking miles travelled through ticketing systems) could improve accuracy.

Employee Commuting and Teleworking (Category 7)

Emissions from employee commuting and teleworking were calculated based on a company-wide survey. 62.7% of employees responded, and the results were extrapolated to represent 100% of the workforce. Teleworking emissions were calculated based on the percentage of time each employee worked from home.

Uncertainty Sources

Survey Response Extrapolation: Since only 62.07% of employees responded to the survey, there is a degree of uncertainty in extrapolating the data to cover the entire company. Employee commuting patterns and teleworking habits may vary among non-respondents, leading to potential over- or under-estimations.

Teleworking Emissions: The emissions from teleworking are based on assumptions about home energy use (e.g., heating, electricity) during working hours. These assumptions may not reflect the actual energy consumption, which can vary depending on home office setups and local weather conditions.

Mitigation: Increasing survey response rates and refining teleworking energy consumption estimates based on more detailed data (e.g., household energy bills) could reduce uncertainty.

Managing and Mitigating Uncertainty

To address these uncertainties, FRP has taken the following steps:

Standardised Emission Factors: The company uses DEFRA FY2024 emission factors, ensuring alignment with national GHG reporting standards and applying consistent methodologies.

Accurate Data Collection: Where possible, FRP relies on verified data, such as utility bills, mileage records, and supplier-provided information, to minimise discrepancies.

Conservative Assumptions: In areas where direct data is unavailable or incomplete (e.g., spending-based travel estimates, survey extrapolation), conservative assumptions are applied to avoid underestimating emissions.

By using standardised methods and improving data accuracy, FRP's Scope 3 GHG emissions estimates align with ISO 14064 principles of transparency, accuracy, and continual improvement. The company is committed to refining its data collection and calculation methodologies to further reduce uncertainties in future reporting cycles.

Scope 3:
Emissions Breakdown for Reported GHGs

Scope 3 Emissions Overview

This chart outlines FRP's Scope 3 greenhouse gas emissions, with a focus on upstream activities where indirect environmental impacts are most significant. The largest contributor is Purchased Goods & Services, accounting for 2,693.73 tonnes CO_2e , followed by Business Travel and Accommodation, which together represent over 950 tonnes CO_2e.

Emissions from Waste Generated in Operations are minimal, and several categories are not applicable to FRP's operational model. Downstream emissions total 3,752.79 tonnes CO□e, with CO_2 as the dominant gas, though CH_2 and N_2O are also tracked for completeness. This breakdown supports targeted reduction strategies and informs future procurement, travel, and accommodation policies aligned with FRP's sustainability goals.

Scope 3	Tn CO_2e	Tn CO_2e of CO_2 per unit	Tn CO_2e of CH_4 per unit	Tn CO_2e of N20 per unit
Upstream				
Cat 1: Purchased Goods & Services*	2693.73			
Cat 2: Capital Goods		*Reported in the PG&S*		
Cat 3: Fuel and Energy Related Activities		*Not applicable to FRP*		
Cat 4: Upstream Transport and Distribution		*Not applicable to FRP*		
Cat 5: Waste Generated in Operations**	0.08			
Cat 6: Business Travel				
Business Travel	520.84	517.43	0.66	2.76
Hotel Accomodation	22.81			
Cat 7: Commuting and Teleworking				
Commuting to work***	432.40	429.90	0.56	1.94
Teleworking	82.92			
Cat 8: Upstream Leased Assets		*Not applicable to FRP*		
Downstream (Not applicable to FRP)				
Total	**3752.79**	**947.33**	**1.22**	**4.69**

Declaration and Sign Off

This Carbon Reduction Plan has been completed in accordance with PPN 06/21 and associated guidance and reporting standard for Carbon Reduction Plans. Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard and uses the appropriate Government emission conversion factors for greenhouse gas company reporting. Scope 1 and Scope 2 emissions have been reported in accordance with Streamlined Energy and Carbon Reporting requirements, and the required subset of Scope 3 emissions have been reported in accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard.

This Carbon Reduction Plan has been reviewed and signed off by the board of directors (or equivalent management body).

Signed on behalf of the Supplier:

Jeremy French, Chief Operating Officer

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FRP Advisory Trading Limited is a company incorporated in England and Wales registered number 12315855

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FRP

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