Balanced

Carbon Impact Report

FY 2025

Spring4

Spring4 × Balanced

Certified B Corporation

Contents.

Spring4 × Certified B Corporation

Hi.

As an employee-owned business, we tend to judge decisions by whether they will still look right in ten years. Sustainability is one of those decisions. Becoming a B Corp in 2025 was not a marketing exercise for us; it was a way of holding ourselves to a standard our clients, and our own people, increasingly expect.

This report is deliberately honest. Our measured footprint went up this year, and we explain plainly why: we are now counting more of our impact, not creating more of it. On a like-for-like basis it fell. We run our office on renewable electricity, our direct emissions are effectively zero, and our largest impacts are the ones any advisory business carries: how we travel and what we buy.

We are not claiming to be finished. We are claiming to be measuring properly, reducing where it counts, and treating the climate as part of running a resilient business. That is the balance we are aiming for.

Daniel Tabatabai. Director, Spring4

Executive Summary.

Spring4 is an employee-owned, B Corp-certified commercial real estate advisory. This is its 2025 carbon footprint, measured to audit standard and told plainly.

The footprint for the year was 43.96 tonnes of CO2e, set against a new 2025 base year. It rose on 2024, but for an honest reason: the boundary widened to count purchased goods and services for the first time. On a like-for-like basis the footprint fell by around 21% as business travel returned to normal

Scope 1 & 2
0

Per Employee
2.44t

Per £m
10.6t

43.96
tCO2e

The fundamentals are strong. Direct and energy emissions are effectively zero: the office runs on certified renewable electricity and Spring4 controls no combustion of its own.

Measured against 224 UK service-sector peers, its carbon intensity sits in the bottom quartile.

The impacts that remain are the ones any advisory business carries: how its people travel and what the business buys.

This impact report is a summary. It is accompanied by the Spring4 Carbon Reduction Plan 2025, the audit-grade technical report that sets out the full boundary, methodology, Scope 3 screening and reconciled data behind these figures.

The year in numbers.

43.96 tCO_2e TOTAL (Market-Based)

2.44 tonnes CO_2e per employee (18 FTE)

Scope 1 & 2

0

Bottom Quartile

carbon intensity vs 224 UK service-sector peers

10.6 tonnes CO_2e per £m

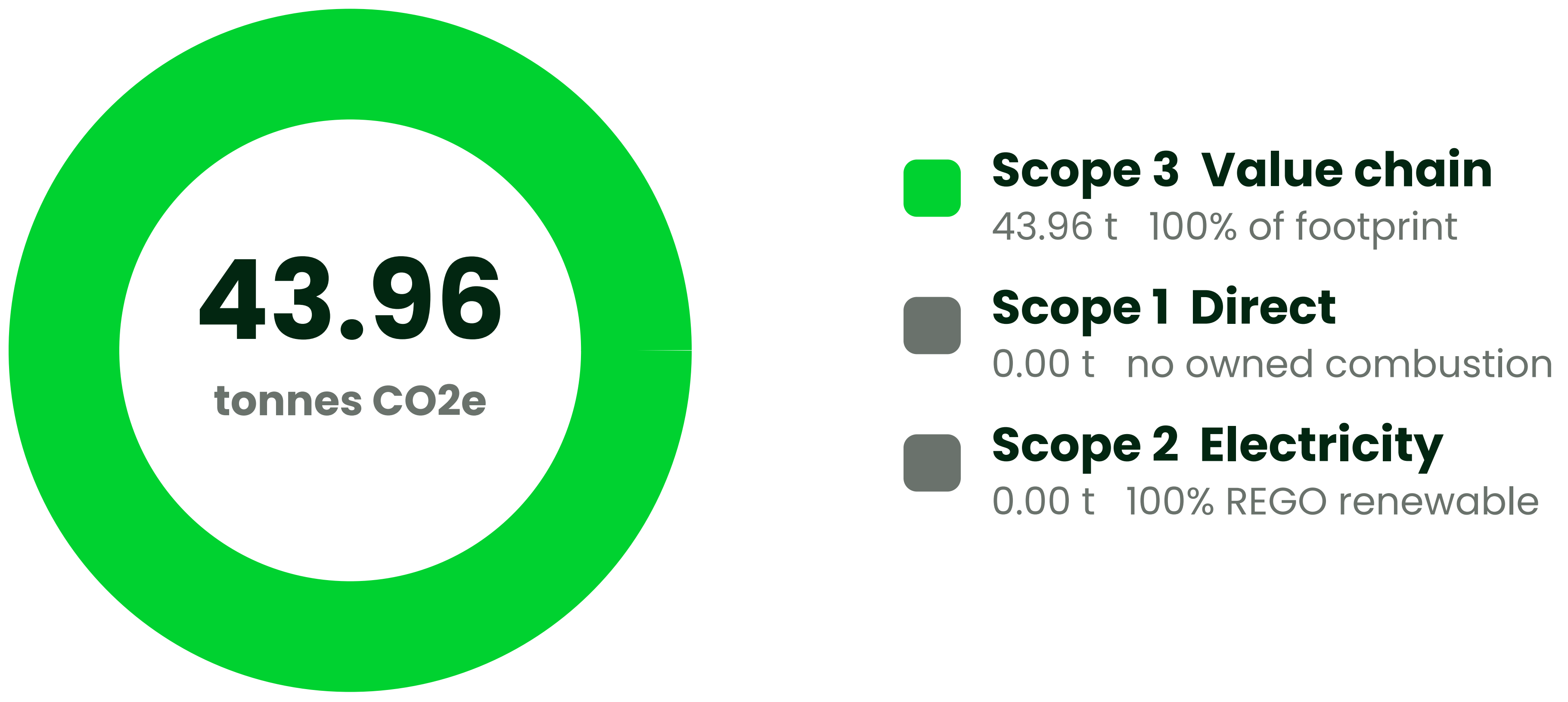
21%

Reduction vs 2024, like-for-like

Spring4's 2025 carbon footprint, measured against a fresh 2025.

Footprint by scope

Spring4 2025, market-based



Zero Scope 1 & 2. Landlord gas reported within Scope 3 (upstream leased assets).

The number rises before it falls.

Spring4's 2025 footprint is 43.96 tonnes of CO2e. It looks like a rise on 2024. It isn't, in the way that matters.

Almost all of the increase is a wider lens, not more carbon. 2025 is the first year we counted purchased goods and services. Strip that new category out and the like-for-like footprint fell by around 21% as business travel normalised after an unusually long-haul 2024.

The honest story is a business getting leaner while it measures more of itself. A complete boundary is the foundation of a credible reduction: measuring more is not the same as emitting more.

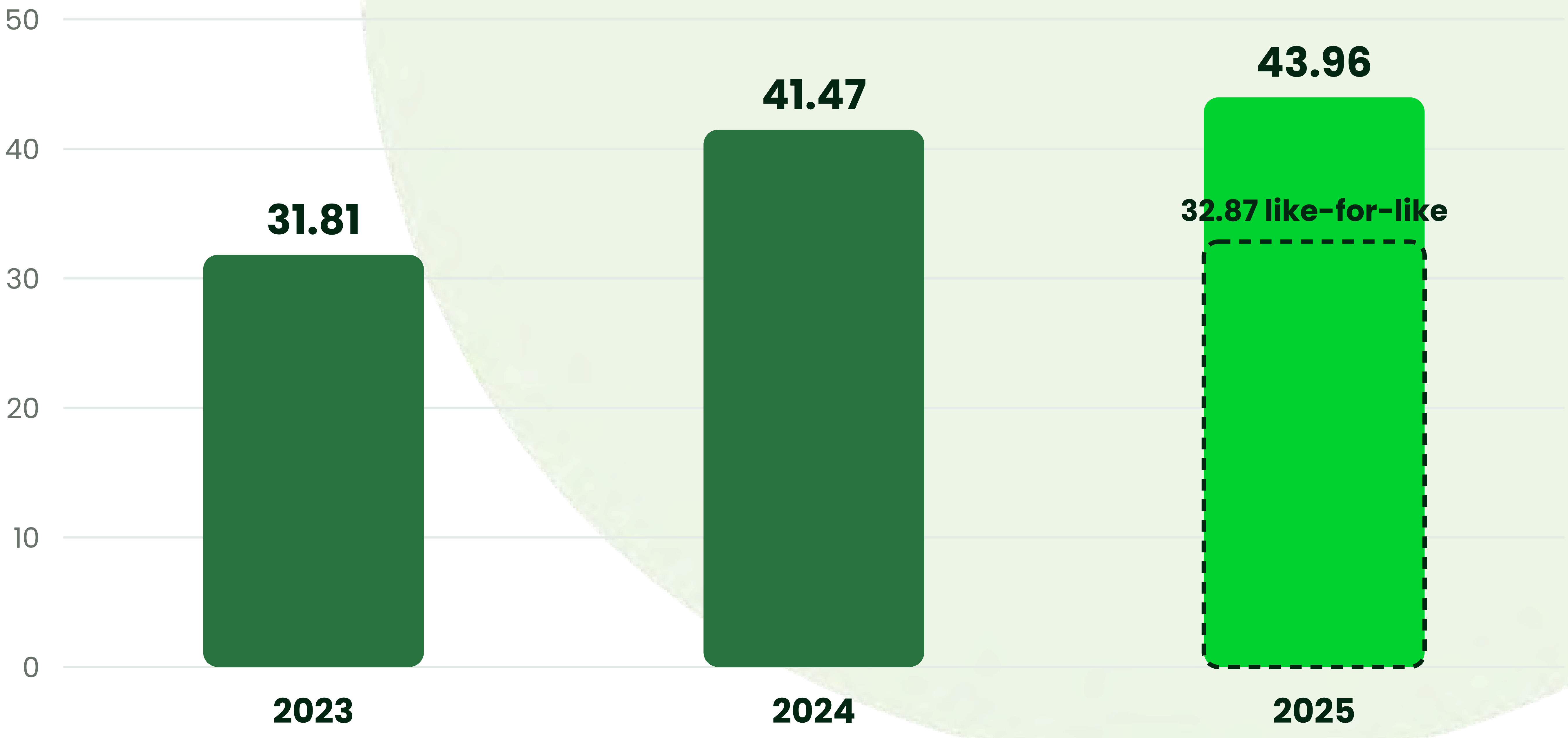
789
3x statistics

456
3x statistics

123
3x statistics

Three-year trend

tonnes CO2e, market-based

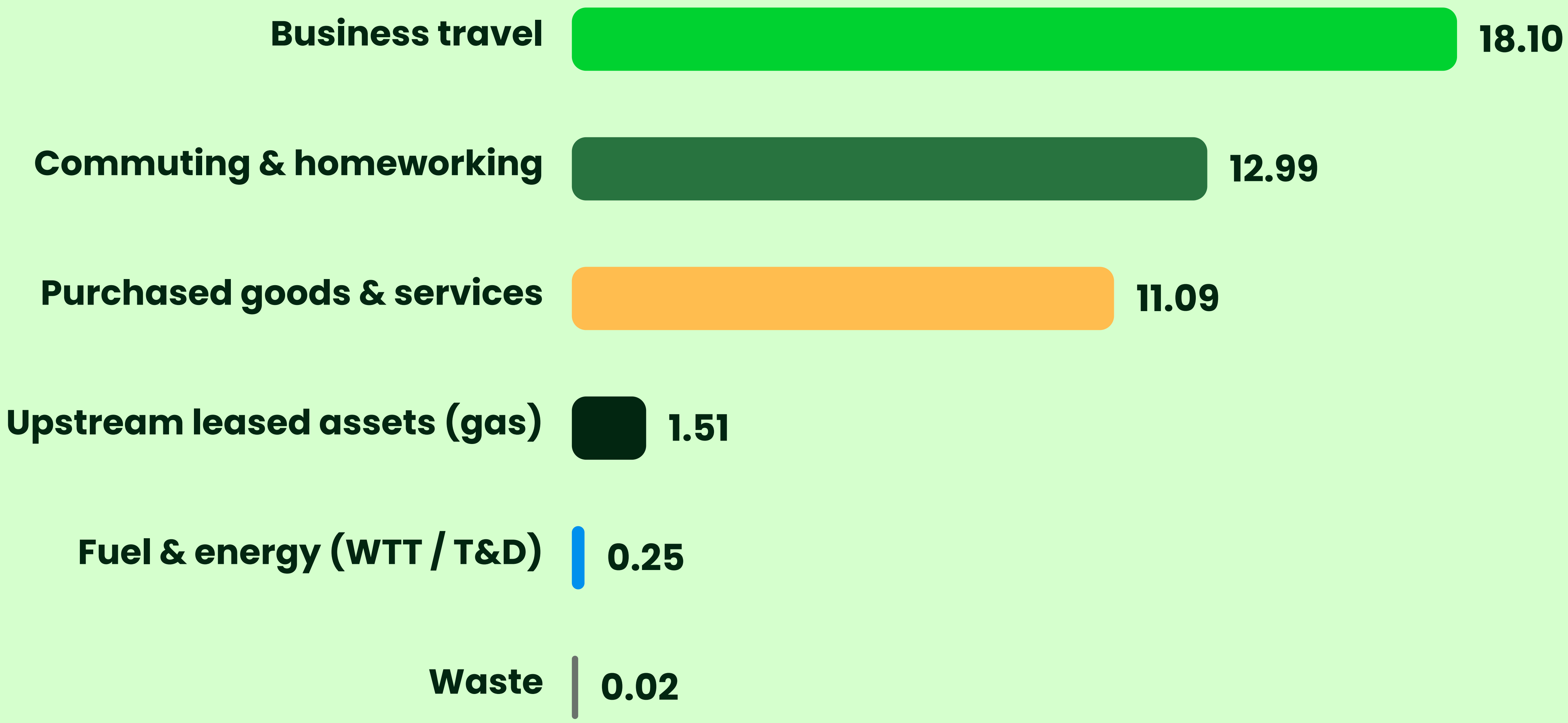


2025 rises on a wider boundary; like-for-like the footprint fell about 21%

The Inventory.

Where the footprint comes from

tonnes CO2e by source, 2025



18.10 tCO2e
Business Travel

12.99 tCO2e
Homeworking

11.09 tCO2e
Purchased Goods

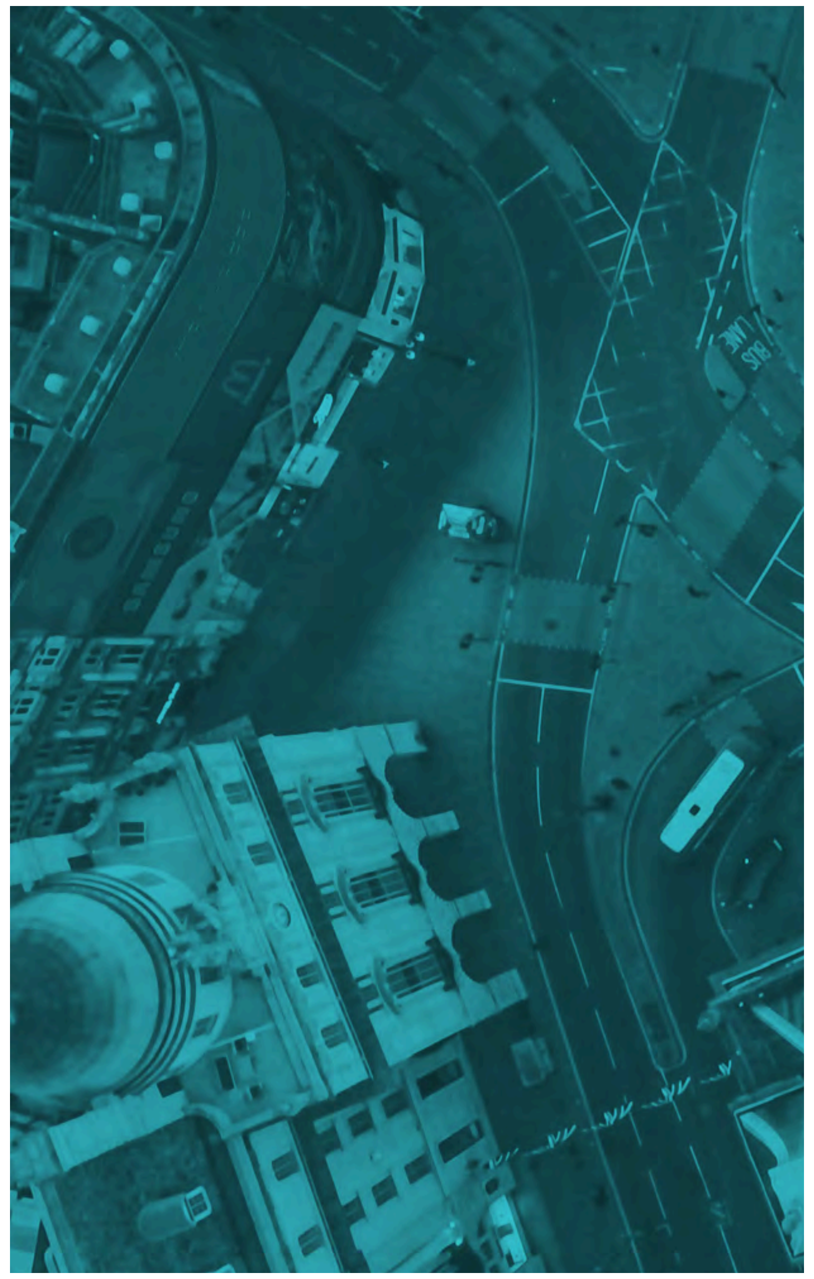
Travel and procurement dominate, as they do for any advisory business

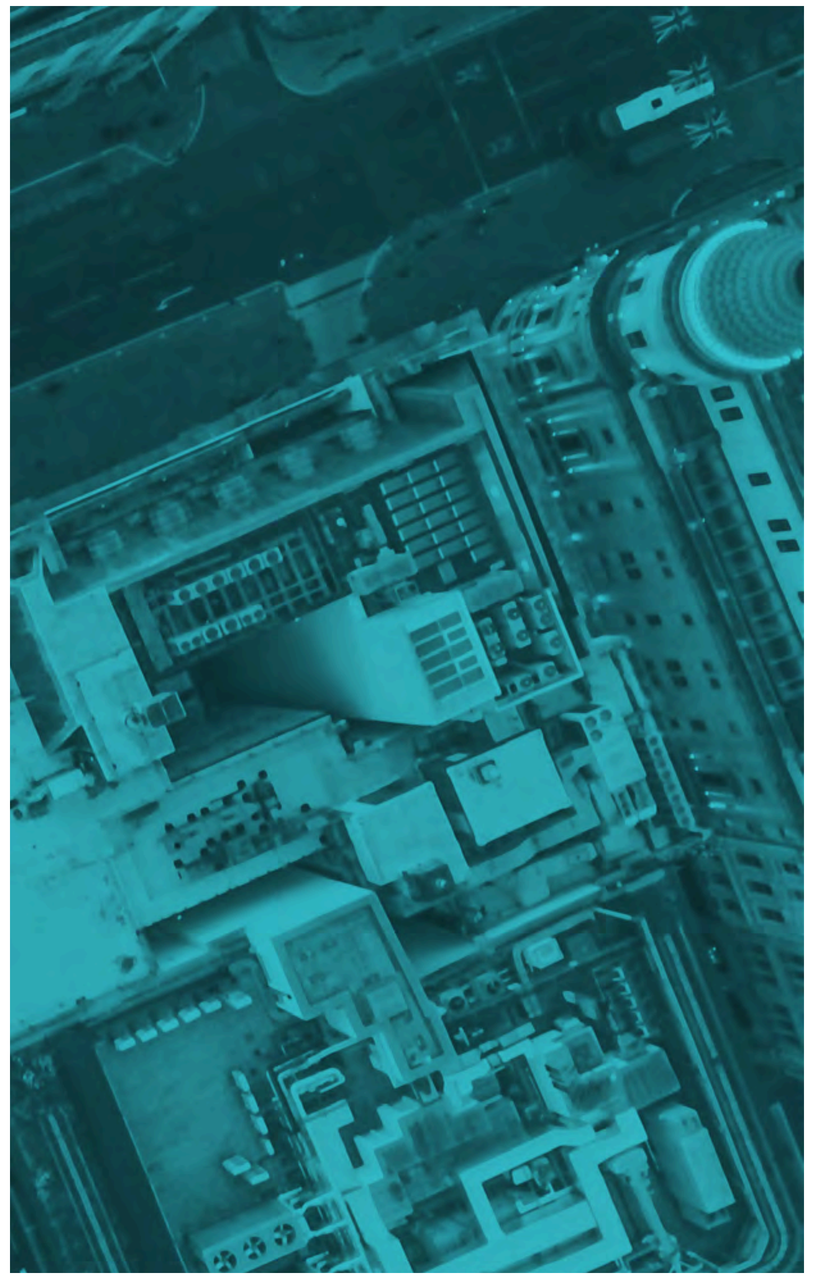
Zero, and why it matters.

Spring4 burns no fuel it controls and runs its Cheapside office on 100% renewable electricity, backed by certified REGO supply.

The gas that heats the building sits with the landlord, not the tenant, so it is reported honestly as an upstream impact rather than folded away.

The result is direct and energy emissions of zero on a market basis. Not an offset, not a claim. An electrified, well-run office is simply a low-carbon one.





Net zero is not a destination. It is an operating condition.

A choice, not a forecast.

The pathway to net zero

A choice, not a forecast

Reduction primary; removals as a contribution, not a neutrality badge

The line to net zero by 2040 is not a prediction about the future. It is a decision made today, then held through governance and steady discipline: reduce emissions, keep them low, and manage what genuinely remains with credible removals.

Offsetting is the smaller, later part of that story, and we treat it as a contribution to the climate rather than a badge of neutrality. Reduction stays the priority. That is what makes the commitment durable, and defensible under scrutiny.

The plan from here.

5
Priorities

Net Zero
2040

The plan from here.

Net zero is not a destination but an operating condition, held steady through ordinary decisions rather than announcements. Five of those decisions shape the year ahead.

THE FIVE PRIORITIES

1. **Measure on firmer ground.** Newly available metered energy data from the landlord replaces last year's estimates, so the 2025 base year, and every reduction measured against it, rests on real figures.

2. **Go deeper on what we buy.** Purchased goods and services is the newest and least certain part of the footprint. Extending it beyond IT and office spend is the next measurement priority.

3. **Keep travel earned.** The sharp fall in travel from 2024 should hold by design, not by chance, with a policy that favours rail and weighs long-haul against genuine need.

4. **Influence the bigger number.** Spring4's greatest leverage is not its own office but the embodied carbon of the fit-outs it advises on. Bringing that into view is the defining opportunity ahead, and the one most aligned with its expertise.

5. **Remove with integrity.** The removals reserve grows deliberately, as a contribution to the climate, while reduction stays the priority.

These are not pledges for a report. They are the operating disciplines of a business that intends to grow with purpose, in balance.

www.balanced-energy.co.uk