ENV 1010 - Carbon Reduction Plan 2025

1. Commitment to achieving Net Zero

Bell Rock Workplace Management Ltd is committed to achieving Net Zero emissions by 2040.

This Carbon Reduction Plan covers the greenhouse gas emissions associated with the operations of the underlying companies:

• Bellrock Property & Facilities Management Limited
• Bellrock Technologies Limited
• Concerto Support Services Limited
• E Jordon Holdings Limited
• E Jordon (Refrigeration) Limited
• Bellrock Consulting UK Limited
• Bellrock (Assets & Compliance) Consulting Limited
• NIFES Property Limited
• Bellrock (C&P) Advisory Limited
• Martech Technical Services Limited
• Bellrock Advisory LLP
• Summers Inman Construction & Property Consultants LLP
• M W Lift Services Limited
• Axiom Project Services Limited

2. Baseline Emissions Footprint

Baseline emissions are a record of the greenhouse gases that have been produced in the past and were produced prior to the introduction of any strategies to reduce emissions. Baseline emissions are the reference point against which emissions reduction can be measured.

Baseline Year: 2020	
Additional Details relating to the Baseline Emissions calculations.	
The baseline emissions are calculated for the calendar year 2020, a year which included significant disruption to the Group's business-as-usual activities as a result of COVID. Given the majority of the Group's carbon emissions relate to vehicle emissions, it is estimated from UK Government Department of Transport journey data that vehicle journeys were 35% lower as a result. As the economy recovers and adjusts to a post-COVID world it is therefore expected that emissions will rise before they fall in subsequent years, as our carbon reduction plans take effect. The 2020 baseline data includes Scope 1, 2 and 3 emissions. Scope 3 emissions for the baseline year were retrospectively recalculated (backcast) in the 2024 Carbon Reduction Plan to align with the full set of Scope 3 categories, which were comprehensively measured for the first time in 2024. This ensures a consistent basis for year-on-year emissions reporting and comparison.	
Baseline year emissions:	
EMISSIONS	**TOTAL (tCO2e)**
Scope 1	1374.5
Scope 2	36.3
Scope 3 (Category 4)	153.6
Scope 3 (Category 5)	589.5
Scope 3 (Category 6)	239.2
Scope 3 (Category 7)	1,873
Scope 3 (Category 9) *i	0
Total Emissions	4266.1

Carbon Offset *ii	-1650.0
Net Emissions	0

***i** Bellrock Property & Facilities Management Ltd has no saleable products, as such they have no Scope 3 category 9 (Downstream Transportation and Distribution) emissions
***ii** Bellrock Property & Facilities Management Ltd chooses to offset Scopes 1 and 2, as well as Category 6 of Scope 3

3. Current Emissions Reporting

Below are the Current Emissions Reporting, reflecting our emissions for 2025.

It should be noted that Category 9 (Downstream Transport and Distribution) is reported as 0 as Bellrock does not produce or distribute any physical products.

Reporting Year: 2025	
FORECAST EMISSIONS	**TOTAL (tCO2e)**
Scope 1	1271
Scope 2	97
Scope 3 (Category 4)	151
Scope 3 (Category 5)	67
Scope 3 (Category 6)	322
Scope 3 (Category 7)	2353
Scope 3 (Category 9) *i	0
Total Emissions	4261

***i** Bellrock Property & Facilities Management Ltd has no saleable products, as such they have no Scope 3 category 9 (Downstream Transportation and Distribution) emissions

4. Emissions Reduction Targets

To support our commitment to achieving Net Zero, we have adopted the carbon reduction targets illustrated in *Figure 1* below. These targets represent our planned trajectory for reducing emissions across our operations and value chain.

Following the acquisitions of Jordon (end of 2024), Summers-Inman, Wiggledesk, MW Lifts, and Axiom (2025), the added operational capacity has materially changed the size and institutional nature of the operational boundary of the Group, and as such, we are in the process of reviewing the impact of these acquisitions on the current baseline and assessing the need for re-baselining as appropriate – in tandem with the development of a complementary re-baselining policy. For example, the acquisition of Jordon had a significant impact on our Scope 1 emissions profile, with inherited fleet vehicles accounting for 36% of our total commercial fleet emissions. Transport emissions in general have increased by 30% compared with the previous reporting period.

In addition, the acquisition of new businesses increased our property portfolio by 11 offices, contributing to higher electricity and gas consumption compared with the previous reporting period.

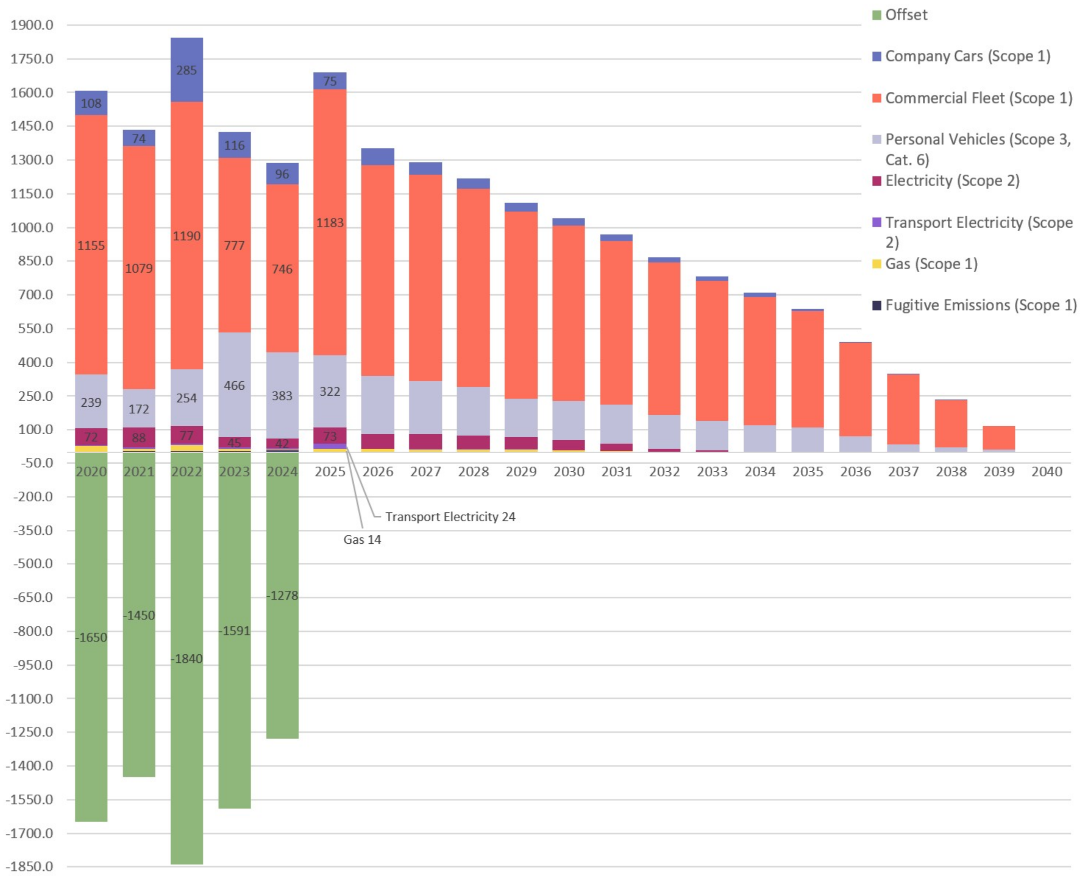
It is important to state that these emissions increases are primarily attributable to organisational growth and the expansion of our operational footprint rather than reduced efficiency within the existing business.

Further to the above considerations, we are currently engaging with the Science Based Targets Initiative (SBTi) regarding validating our emissions baseline, trajectory, and consequently, our Net Zero Target.

To that end, our Carbon Reduction Plan will be revised in line with the expectations and validation requirements under the SBTi's methodology heading into 2026 so that the business' holistic carbon reporting will be like streamlined.

A revised Carbon Reduction Plan (CRP) will then be issued, incorporating the new baseline year considerations and updated emissions reduction pathway to ensure that future performance is measured consistently against the more robust and accurate carbon accounting approach as required by the SBTi.

Figure 1 – Absolute Glidepath to Achieve Net Zero Carbon by 2040 (tCO2e)



To contextualise the business' environmental impact and enable year-on-year comparisons, carbon intensity has been normalised against the business' turnover (£m). Turnover increased during the financial year, alongside an increase in location-based emissions.

Figure 2 – Intensity Glidepath to Achieve Net Zero Carbon by 2040

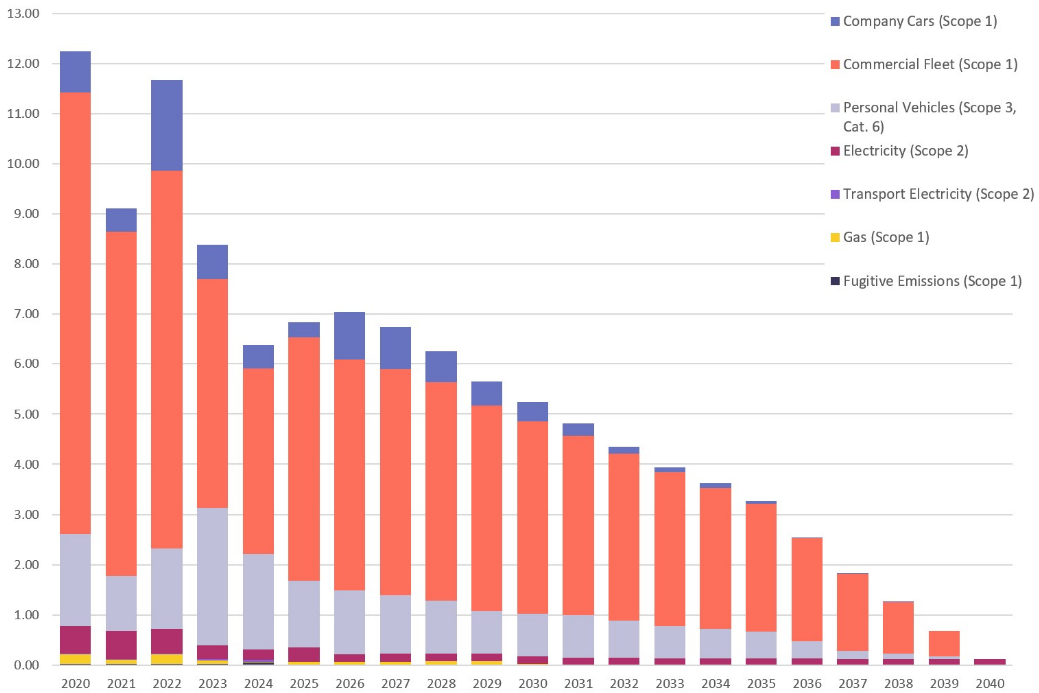
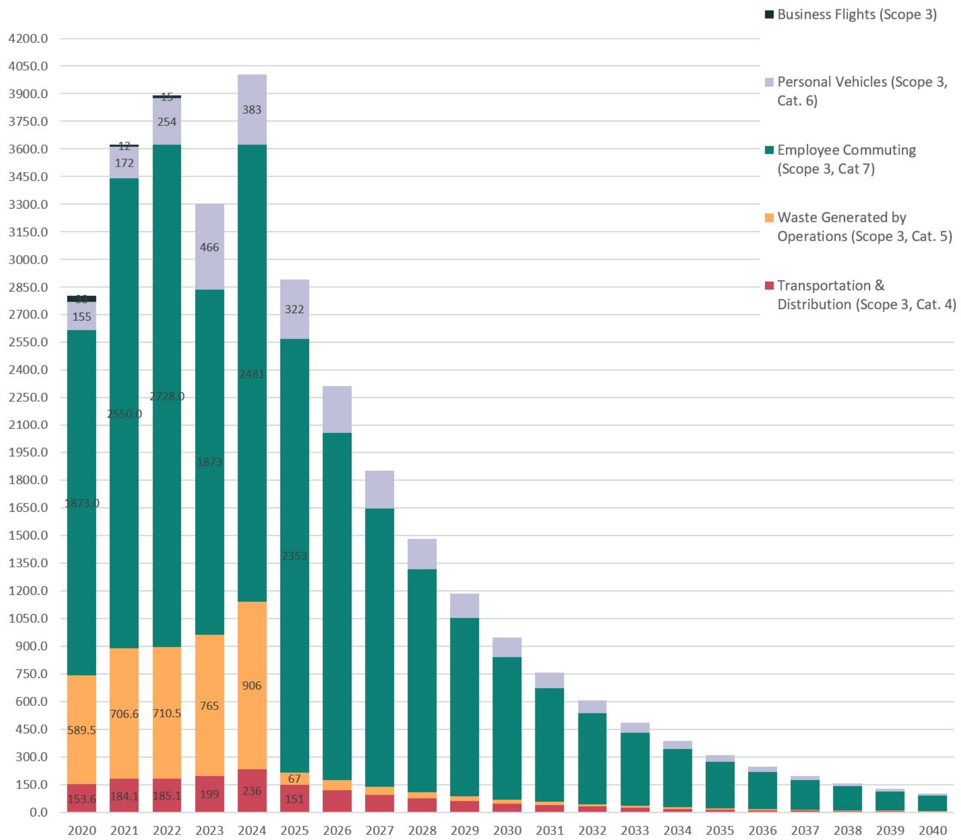


Figure 3 – Absolute Glidepath for Scope 3 Emissions (tCO2e)



Scope 3 Category 4 saw a 25% decrease from 2024, which is attributed to the closing of several Bellrock offices.

Scope 3 Category 5 saw a large decrease, as previously we have calculated this using spend data. A new accounting methodology has decreased the total, however this is likely to move over time as data gets more accurate.

Scope 3 Category 7 has increased due to an increase in headcount in the organisation. To improve accuracy, a new employee commuting survey will be released in 2026.

5. Carbon Reduction Projects

See outlined below further energy improvement projects and changes in business behaviours:

- The successful roll-out of Lightfoot telematics in August 2024-2025, across the commercial fleet to better understand and drive improvements in vehicle use and fuel economy has resulted in better fuel efficiency and resulting carbon savings.
- Regular modelling of the commercial vehicle fleet to identify opportunities for electric vehicle transition, which is leading to the gradual replacement of petrol/diesel vehicles with electric vans.
- Audits conducted across all of our office locations as part of the ESOS requirements which have identified further actions and investment opportunities to continue our drive to Net Zero.
- Incorporating green lease provisions wherever possible when acquiring, renewing or relocating office space. Engaging with landlords to encourage the supply of REGO-certified renewable electricity and prioritising properties that do not rely on gas-fired heating systems.
- Efficiency in business behaviours, such as continued teleconferencing and virtual meetings have continued to lead a reduction in travel-related emissions.

Our five-year plan (2025-2030) contains a number of initiatives to reduce tCO2e emissions across scopes 1, 2 and 3, in addition to measures to improve the accuracy of our emissions reporting and forecasting. These include:

- Using our SBTi validation as a driver for executive leadership team decisions and budgeting to drive down carbon emissions.
- Regular fleet modelling to identify fossil fuel vehicles ready for transition to electric vehicle equivalents.
- From 2026, commercial van drivers will be offered free home chargers to assist them in taking an electric van, with no payback clause if they leave the business.
- Investigations and potential investment in software by the Energy and Smart Engineering team, which will aid the EV transition.
- Increased presence of EV charging points at head office locations.

- Continued conversion of company cars to electric vehicles as electric vehicle capability and availability increases. From 2026, the company car list will solely contain EV cars.
- Switch to green electricity in buildings where Bellrock is directly responsible for and can influence energy procurement. Where influence is not possible, this is built into plans for moving to office locations where this objective can be supported by landlords.
- Improved accuracy and reporting of building emissions in landlord-managed office locations. Potential investment in 2027 for software for energy and emissions tracking.
- A procurement strategy focused on sourcing suppliers locally to better match supply with demand, reducing travel distances and therefore cutting carbon emissions. We will prioritise suppliers committed to reaching net zero and who use sustainable modes of transportation, helping to reduce Bellrock's scope 3 emissions and accelerate progress toward our net zero goal. To support this, we will implement a dedicated Supply Chain programme focused on tackling scope 3 emissions, including a phased plan to exclusively engage suppliers with a clear net zero glidepath. Recognising small to medium sized suppliers often face resource and capability constraints in developing and implementing net zero strategies, we will offer tailored net zero transition training. This support will help SMEs understand carbon accounting, set realistic emissions targets, and adopt low-carbon practices.

6. Carbon Neutral Status

As part of our evolving carbon reduction strategy, we have taken the decision to move away from a reliance on carbon neutrality claims achieved through the purchase of carbon credits. As a result, we will no longer maintain or report a carbon neutral status, recognising that offsetting does not substitute for meaningful, long-term decarbonisation. While it has historically played a role in managing our carbon footprint, we are shifting our focus towards direct emissions reduction. To support this, we have begun the process of aligning with the Science Based Targets initiative (SBTi) in Q1 2026, developing a more robust, science-led approach to carbon management. This shift reflects our commitment to taking measurable steps to actively reduce emissions across our operations and value chain, prioritising transparency, accountability, and genuine climate impact over reliance on offsetting.

6. Declaration and Sign Off

This Carbon Reduction Plan has been completed in accordance with PPN 006 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[13] and uses the appropriate government emission conversion factors for greenhouse gas company reporting.[14]

Scope 1 and Scope 2 emissions have been reported in accordance with SECR requirements (where required), 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.[15]

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

Date	12/08/26
Name	Adam King
Title	Group HSEQ Director
Signature	

[13] https://ghgprotocol.org/corporate-standard

[14] www.gov.uk/government/collections/government-conversion-factors-for-company-reporting

[15] https://ghgprotocol.org/standards/scope-3-standard