



The
Growth
Company



The Growth Company Carbon Reduction Plan

Feb 2026

Commitment to achieving Net Zero

The Growth Company is committed to achieving Net Zero emissions by 2035 across all 3 scopes.

Baseline Emissions Footprint

Baseline Year: April 2019 – March 2020	
Additional Details relating to the Baseline Emissions calculations.	
<p>The Growth Company's (GC) carbon emissions have been calculated in line with our Streamlined Energy and Carbon Reporting Regulations (SECR) requirements, that is our Scope 1 and Scope 2 emissions as well as our Scope 3 emissions which relate to business travel. Additional Scope 3 categories were calculated retrospectively in line with GHG (Greenhouse Gas) Protocol guidance and using the relevant UK Government Carbon Conversion Factors. All our emissions reporting includes Well-to-Tank, Transmission and Distribution, and Radiative Forcing (RF) conversion factors where relevant. Our reporting scope covers the entire group as this best reflects the agile way in which we use our office space.</p>	
Baseline year emissions: 2019/20	
EMISSIONS	TOTAL (tCO₂e)
Scope 1	138
Scope 2	362
Scope 3 (Included Sources)	Category 4 & 9 – Upstream & Downstream Transport – 109 Category 5 – Waste - 39 Category 6 – Business Travel - 337 Category 7 – Employee Commuting & Homeworking – 2,049
Total Emissions	3,034

Current Emissions Reporting

Reporting Year: April 2024 – March 25	
EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	117
Scope 2	272
Scope 3 (Included Sources)	Category 1 – Purchased goods & Services – 5,109 Category 5 – Waste & Water - 11 Category 6 – Business Travel - 507 Category 7 – Employee Commuting & Homeworking – 612 Category 8 – Leased Assets – 83 Category 9 – Service User Travel - 514
Total Emissions	7,226

Emissions Reduction Targets

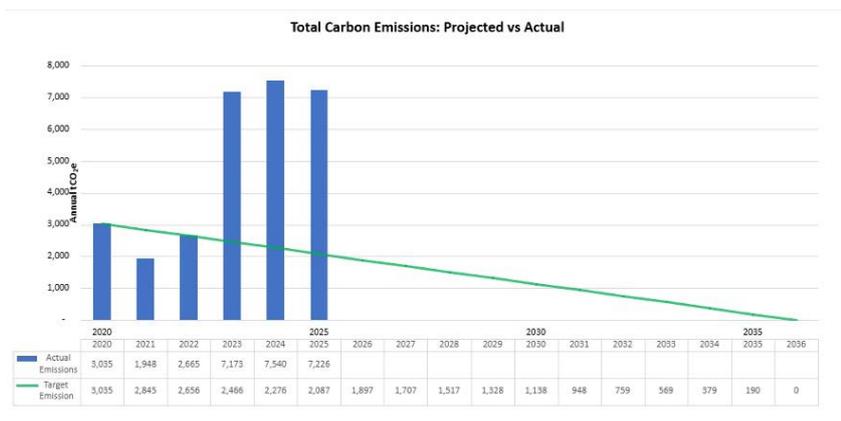
In February 2022, GC set a target to be Net Zero by 2035 across all three scopes, recognising the latest scientific evidence that there needs to be a rapid transition to a net zero economy to help ensure global temperatures do not exceed 1.5oC.

As of 2020-21, GC has been Carbon Neutral across the emissions we control – Scopes 1, 2 (inc losses and WTT), Water, Waste and Business Travel, and will continue to off-set its measured carbon emissions year-on-year using verifiable carbon credits, whilst also implementing carbon reduction initiatives.

Progress against our target can be seen in the graph below. In 2022, GC began a five-year journey to understand the full scope of its emissions and capture accurate data.

We understand that as part of this journey our emissions will continue to increase as more activities come into scope. In 2023-24, GC only saw a 5% increase in emissions, reflecting this work.

Total emissions for FY 2024-25 are 7,226 tCO₂e across all scopes, a reduction of 314 tCO₂e. This is a 4% decrease in total emissions on the previous FY 2023-24.



2024-25 saw the first year of a total reduction against all three scopes.

Scopes	2024-25tco2e	2023-24 tCO2e	Percentage Change
Scope 1	117	158	-12%
Scope 2	272	279	-3%
Scope 3	6,837	7,103	-4%
Total	7,226	7,540	-4%

The majority of this decrease can be attributed to an improvement in data collection and move towards centralised contracts specifically around collecting data on student travel, purchased goods and services and waste. In addition, GC has had a reduction in the number of sites which use gas as a source of heating resulting in a 26% decrease in emissions.

GC has seen an increase in carbon emissions associated with business travel, specifically flights (75%), hotels (182%) and grey fleet (16%). There has been an increase in contractual requirements around international trade and an increase in face-to-face appointments. On a positive note, there has been a 64% increase in emissions associated with rail (train, tram and underground) travel indicating an increase in sustainable travel modes.

Carbon Reduction Projects

Completed Carbon Reduction Initiatives

The following environmental management measures and projects have been completed or implemented since the 2019/20 baseline.

Utilities

- Green Energy tariffs are in place where GC purchases energy
- Two of our sites have solar energy installed by the landlord.
- Installed hourly sub-metering and using the data to identify energy inefficiencies.
- LED installation across our high energy use sites and as standard building specification on all new sites.
- Introduced good energy management procedures such as a heating and cooling policy, automatic sleep mode and switch off, utilising sensor-based lighting and natural light.
- Implementation of an estate environmental questionnaire for all new sites capturing EPC ratings, energy efficiency technology on-site, use of green tariffs, and access to sustainable transport infrastructure. 52% of sites have an EPC rating of between A-C.
- Reducing water waste through installation of instant hot water dispensers.
- Introduction of a centralised waste contract across all sites where we have control.

Travel

- Introduced a 'Our Working Way' policy to encourage agile, flexible working from home locations, digitisation of paperwork and the use of electronic/ virtual meetings and training.
- Sustainable transport options available to all colleagues including season ticket loan offer and cycle to work scheme and all are encouraged to use public transport for business travel through our expenses system. As a result, 36% of our carbon footprint for commuting can be classified as sustainable transport.
- Introduction of salary sacrifice electric vehicle (EV) leasing scheme.

Procurement & Suppliers

- Minimised the use of virgin paper by ensuring all our paper has 100% recycled content and moving towards paperless contract delivery.
- Procurement of recycled/remanufactured toners and refilling of existing casings.
- In 2024-25, 1,380kg of IT equipment sent was for recycling and reuse via our WEEE waste contractor.
- In 2024-25, 375 trees were planted for GC by our IT supplier saving 7.5 tCO₂e.
- Sustainable supplier questionnaire embedded into new supplier contracts.
- Environmentally Strategic Suppliers identified via our Environmental Risk Matrix.

Awareness

As of December 2025, GC has:

- Achieved ISO 14001 recertification.
- Increased colleague awareness and engagement through our internal Team Green Climate Action Group which has 86 colleagues from across GC.
- 96% of colleagues have completed Environmental Awareness training as part of our induction process.

Further Achievements

A number of GC activities and work by suppliers naturally reduce the carbon emissions associated with GC. Although this cannot be classed as off-setting, as best practice we report on these carbon savings.

- 7.5 tCO₂e from trees purchased by IT supplier.
- GC has helped businesses to reduce their combined carbon footprint by 3,919 tCO₂e.
- 377 tCO₂e from green tariffs from both GC and landlord contracts.
- 238 tCO₂e from Carbon Literacy Training.

This equates to a total carbon saving of 4,542 tCO₂e.

Future Carbon Reduction Initiatives

In the future GC will be implementing further measures such as:

- Working with our landlords and encouraging them to switch to renewable energy sources.
- Engaging with our tier-one suppliers to understand the environmental impact of our supply chain.
- Installing remote monitoring for energy and water use across all sites.
- Replace lighting with LEDs across the remaining estate.
- Continue to increase the number of colleagues who have undertaken additional environmental training.
- Improvements to the expenses system to increase accuracy.
- Development of a Sustainable Events Strategy.

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 standard¹ and uses the appropriate Government emission conversion factors for greenhouse gas company reporting.²

Scope 1 and Scope 2 emissions have been reported in accordance with SECR 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.³

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:

A handwritten signature in black ink, appearing to read 'M. Bluff', with a long horizontal stroke extending to the right.

Date: Feb 2026

1.<https://ghgprotocol.org/corporate-standard>

2.<https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

3.<https://ghgprotocol.org/standards/scope-3-standard>

