



GROSVENOR
HOUSE GROUP

PPN006

CARBON REDUCTION PLAN

Supplier name: Synergize Ltd & GFM Ltd

Publication date: 18 February 2026

Commitment to achieving net zero

SYNERGIZE LTD & GFM LTD ARE COMMITTED TO ACHIEVING NET ZERO EMISSIONS BY 2045.



Baseline emissions footprint 2024

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.

We have updated the previously reported 2024 emissions for stationary combustion and purchased electricity to reflect improved availability of consumption data. We have also updated market-based electricity figures to account for the use of residual emission factors.

Any earlier submitted versions of these 2024 figures should therefore be disregarded.

Emissions	Total (tCO ₂ e)	Synergize (tCO ₂ e)	GFM (tCO ₂ e)
Scope 1	Total: 174.0 Natural Gas: 2.2 Transport: 171.7	Total: 28.1 Natural Gas: 0.5 Transport: 27.6	Total: 145.8 Natural Gas: 1.7 Transport: 144.1
Scope 2	Market-based: 2.7 Location-based: 1.5 Electric Vehicles: 6.1	Market-based: 0.8 Location-based: 0.4 Electric Vehicles: 0.0	Market-based: 1.9 Location-based: 1.0 Electric Vehicles: 6.1
Scope 3 (included sources)	Total: 617.1 Fuel and Energy-related Activities: 47.6 Upstream transportation & distribution: No data available Waste: 6.4 Business Travel: 140.5 Commuting: 411.7 Working From Home: 10.9 Downstream transportation & distribution: No data available	Total: 74.2 Fuel and Energy-related Activities: 7.2 Upstream transportation & distribution: No data available Waste: 4.8 Business Travel: 38.9 Commuting: 18.4 Working From Home: 4.9 Downstream transportation & distribution: No data available	Total: 542.9 Fuel and Energy-related Activities: 40.4 Upstream transportation & distribution: No data available Waste: 1.5 Business Travel: 101.6 Commuting: 393.3 Working From Home: 6.0 Downstream transportation & distribution: No data available
Total emissions	Market-based emissions: 799.8 Location-based emissions: 798.6	Market-based emissions: 103.1 Location-based emissions: 102.7	Market-based emissions: 696.8 Location-based emissions: 695.8

Current emissions reporting 2025

Emissions	Total (tCO ₂ e)	Synergize (tCO ₂ e)	GFM (tCO ₂ e)
Scope 1	Total: 128.5 Natural gas: 2.6 Transport: 125.6	Total: 24.4 Natural gas: 1.1 Transport: 23.3	Total: 104.1 Natural gas: 1.5 Transport: 102.6
Scope 2	Market-based: 2.5 Location-based: 1.1	Market-based: 1.0 Location-based: 0.5	Market-based: 1.5 Location-based: 0.7
Scope 3 (included sources)	Total: 781.6 Fuel and Energy-related Activities: 31.7 Upstream transportation & distribution: No data available Waste: 2.9 Business Travel: 119.9 Commuting: 622.9 Working From Home: 4.2 Downstream transportation & distribution: No data available	Total: 187.1 Fuel and Energy-related Activities: 6.0 Upstream transportation & distribution: No data available Waste: 2.9 Business Travel: 72.7 Commuting: 104.3 Working From Home: 1.3 Downstream transportation & distribution: No data available	Total: 594.5 Fuel and Energy-related Activities: 25.7 Upstream transportation & distribution: No data available Waste: 0.01 Business Travel: 465.9 Commuting: 518.7 Working From Home: 2.9 Downstream transportation & distribution: No data available
Total emissions	Market-based emissions: 912.6 Location-based emissions: 911.3	Market-based emissions: 212.5 Location-based emissions: 212.0	Market-based emissions: 700.1 Location-based emissions: 699.3

Base Year & Changes in Calculations Methodology

The previous year is used as the base year for emissions reduction in all subsequent years and the changes between this reporting period and last year have been recorded and detailed. The recalculation policy is to recalculate the previous year emissions only for relevant significant changes which meet the threshold of affecting 5% of base year emissions. During the current reporting period, a review of office energy allocation methodologies was undertaken to ensure emissions were being attributed accurately and consistently across the reporting group.

The reporting group operates from a shared office location occupied by three entities, two of which are GFM and Synergize whom are both within the organisational boundary of this disclosure. Historically, total office energy consumption was fully attributed to GFM, with energy use for Synergize estimated through an apportionment based on desk occupancy. A third entity, Adaston, previously wasn't factored in when allocation consumption between the entities.

This approach, while pragmatic, was identified as leading to an overstatement of energy consumption for GFM and an inconsistent application of allocation principles across the reporting boundary.

To improve accuracy and consistency, the methodology has been updated so that office energy consumption is now apportioned for GFM, Synergize, and Adaston using a common basis: the proportion of desks occupied by each entity within the shared office. This allocation method reflects relative space utilisation and is considered an appropriate proxy in the absence of sub-metering.

To maintain comparability and ensure the integrity of emissions reduction targets, this revised methodology has been applied retrospectively to the base year. As a result, last year's figures have been recalculated to align with the updated allocation approach. This rebasing ensures that year-on-year performance reflects genuine changes in activity and efficiency rather than methodological differences. The change has a significant impact on consumption, and therefore carbon emissions, for GFM during reporting period 2024.

Variations in reported emissions between years, particularly for Synergize, reflect changes in desk occupancy, as well as actual changes in office energy use. These changes are methodological in nature and improve the accuracy and

consistency of emissions reporting across the reporting period. Market-based electricity calculations have also been updated to include residual emissions. GFM's emissions have therefore been updated for 2024 and figures previously reported can now be considered superseded.

Emissions reduction targets

In order to continue our progress to achieving Net Zero, we have adopted the following carbon reduction targets which apply to both Synergize and GFM individually and when both are combined.

5% reduction in absolute emissions **by 2025** from 2024 baseline year.

This is made up of reductions in the below groups of scopes:

- Scope 1 and 2: 4%
- Scope 3: 6%

24% reduction in absolute emissions **by 2030** from 2024 baseline year.

This is made up of reductions in the below groups of scopes:

- Scope 1 and 2: 22%
- Scope 3: 24%

60% reduction in absolute emissions **by 2035** from 2024 baseline year.

This is made up of reductions in the below groups of scopes:

- Scope 1 and 2: 41%
- Scope 3: 65%

82% reduction in absolute emissions **by 2040** from 2024 baseline year.

This is made up of reductions in the below groups of scopes:

- Scope 1 and 2: 54%
- Scope 3: 90%

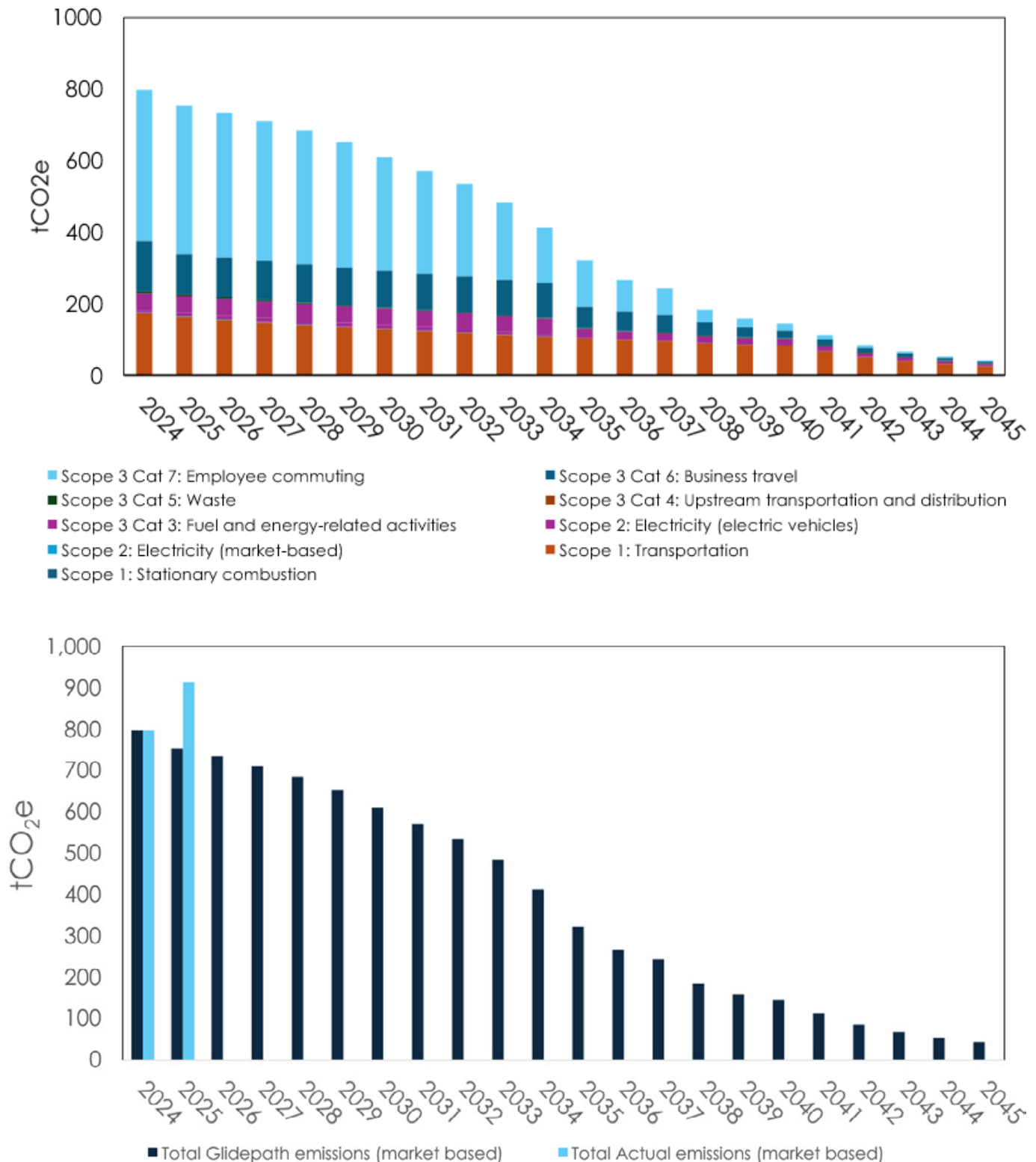
95% reduction in absolute emissions **by 2045** from 2024 baseline year.

This is made up of reductions in the below groups of scopes:

- Scope 1 and 2: 85%
- Scope 3: 97%

Note the previously mentioned updates to base year emission calculation methodology have impacted future reduction targets. Minor changes to future-looking reduction targets have also been made. This is to ensure they are better aligned with expected grid decarbonisation between now and 2035, as well

as the phase out of internal combustion engine (ICE) vehicles up until 2045. Reduction target changes for Scope 1 transport, EV energy usage, and employee commuting have been impacted. All previous iterations of PPN 006 reports can be considered superseded.



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 standard¹³ 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) Standard¹⁵

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



Date: 7 September 2026

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>