



Carbon Reduction Plan

BTG (and its wholly owned subsidiary companies including Eddisons Commercial Limited)

July 2025



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1. Commitment to Achieving Net Zero

As a professional services business we believe that BTG, and its wholly owned subsidiary companies including Eddisons Commercial Limited, has a low environmental impact when compared to many other industries. However, we are conscious of the impact we do have on the environment and are committed to making positive changes to minimise this where possible.

We believe the measures required to limit the effects of climate change, including meeting the Net Zero Carbon challenge, are fundamental to our long-term business interests and entirely consistent with our vision and values.

BTG is committed to achieving Net Zero emissions by 2050.

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: 30 April 2020

Additional details relating to the baseline emissions calculation:

The comparative emissions data for 2020 reflects the operations of the group pre-lockdown. The intensity measures have decreased on the 2020 position with the emissions per FTE reduced by 50% and emissions per £m of revenue reduced by 51%.

The comparative emissions data for 2020 reflects the operations of the group pre-lockdown. The intensity measures have decreased on the 2020 position with the emissions per FTE reduced by 28% and emissions per £m of revenue reduced by 35%.

Emissions	Total (tCO2e)
Scope 1	207
Scope 2	216
Scope 3 (Included Sources)	194
Total Emissions	617

3. Current Emissions Reporting

Emissions	Total (tCO2e)
Scope 1	245
Scope 2	167
Scope 3 (Included Sources)	320
Total Emissions	732

Scope 1 are direct emissions from fuel consumption in either buildings or from company leased or owned vehicles.

Scope 2 are indirect emissions from the purchase of electricity in our offices.

Scope 3 are emissions from the use of personal or privately hired vehicles used for company business where employees are reimbursed based on claims for business mileage.

NB: Emissions which result from train travel, flights and taxi journeys are not included in the emissions table, however the group is looking to expand its scope 3 assessment such that this can be considered for future reporting periods.

The carbon dioxide equivalent ('CO2e') emissions data have been calculated using the emission factors from the UK Government's GHG Conversion Factors for Company Reporting 2025 published on 10 June 2025.

4. Emissions Reduction Targets

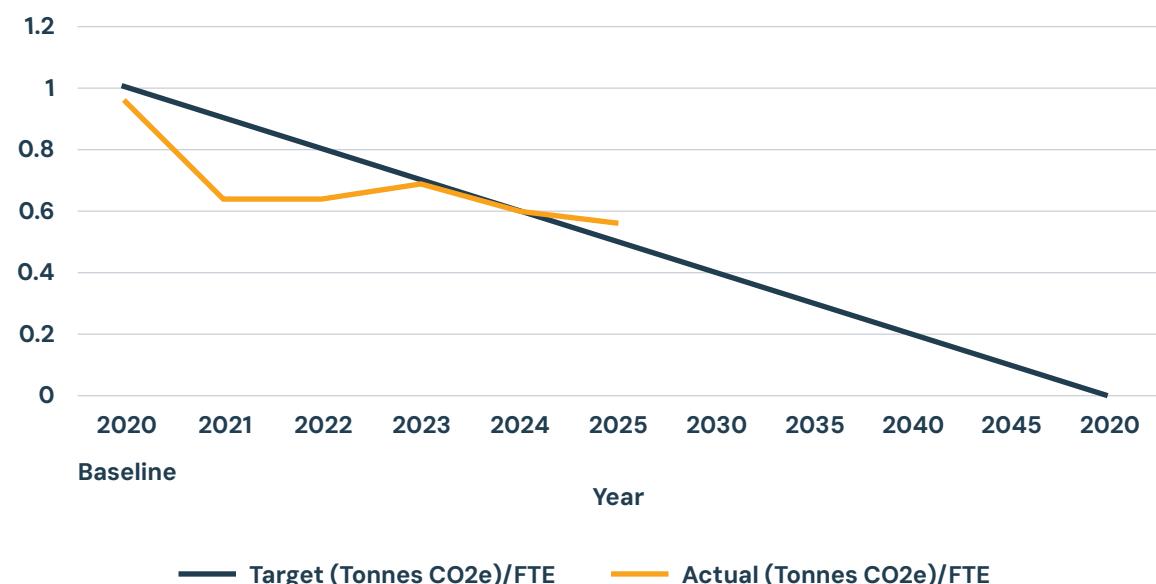
During the year, the group's overall emissions have continued to decrease following previous years increases (2021 and 2022), due to the return to normal operations after the lockdown impacts.

To continue our progress to achieving Net Zero, we have adopted the following carbon reduction targets. Due to numerous acquisitions and continued growth in the business, these have been based on emissions by full time equivalent (FTE) member of staff to allow for any further growth through acquisition or otherwise, and projecting on a straight-line basis using current trends and data.

We project that carbon emissions will decrease over the next five years to **0.3 tCO₂e/FTE** by 2030. This is a reduction of **46.4%**.

Progress against these targets can be seen in the graph below:

**Carbon Reduction Plan: Projected vs. Actual
By Full-Time Employee**



The average number of FTE partners and staff working in the group has continued to increase since the baseline year as a result of both acquisitions and organic investment, with the majority coming from the 14 acquisitions which have taken place since the baseline year.

Year (as of 30 April XX)	Business Recovery and Financial Advisory	Property Advisory and Transactional Services	Shared and Support Teams	Total
2020	338	243	61	642
2021	400	242	68	710
2022	548	275	77	900
2023	620	297	61	978
2024	654	353	67	1,074
2025	710	406	69	1,185

5. Carbon Reduction Projects

Completed Carbon Reduction Initiatives

The following environmental management measures and projects have been completed or implemented since the 2020 baseline. The carbon emission reduction achieved by these schemes equate to 36 tCO₂, a c.6% reduction against the 2020 baseline and the measures will be in effect when performing the contract. Notwithstanding the doubling of turnover of the business (increasing staff levels from 642 to 1,074) over the same period and yet decrease in emissions was still achieved.

Please note: The comparative emissions data for 2020 reflects the operations of the group pre-lockdown. The intensity measures have decreased on the 2020 position with the emissions per FTE reduced by 50% and emissions per £m of revenue reduced by 51%.

Completed projects include:

- Eddisons is ISO 14001 accredited for our Environmental Management Systems (EMS)
- 100% of our company vehicles are now ULEZ compliant
- Staff incentives to promote the use of more environmentally friendly vehicles:
- Electric Car Leasing Scheme open to all employees allows them to lease either hybrid or electric vehicles
- Salary sacrifice scheme open to all employees to purchase a low emission vehicle in a tax efficient manner and encourages the transition of our employees to more environmentally friendly vehicles
- Source 100% renewable electricity for all buildings through migration of directly contracted energy supplies onto renewable tariffs and encouraging landlords of premises which have sub metered supply, to migrate to renewable tariffs
- Utilising electronic information sharing platforms where possible to minimise unnecessary paper usage, e.g. SharePoint
- Increasing the use of electronic meeting platforms, e.g. Microsoft Teams, to reduce unnecessary travel miles
- Introduction of a Green Travel Plan which encourages considered planning of journeys to minimise duplication of business miles – encourage staff selection & public transport
- Updates to all office-based printers and scanner hardware to reduce energy consumption & unnecessary printing
- Supporting environmental projects to deliver environmental benefits through our Group 'Volunteering Policy' for example sixteen of our Leeds office team volunteering at the Breary Marsh Nature Reserve for Leeds City Council to remove invasive Himalayan Balsam
- We introduced a sustainability group made up of employees from across the business who are keen to get involved and make a difference to develop and manage our plans to reduce emissions and waste across our office network.

Future Carbon Reduction Initiatives

In the future we hope to implement further measures such as:

- Targeted reductions in scope 1 and 3 emissions through commencing a transition to ultra-low emission vehicles (ULEV) across the group:
- Progress – 0% in 2022 to 65% of fleet cars being ULEV in 2024
- Source 100% renewable electricity for all buildings through migration of energy supplies onto renewable tariffs by encouraging landlords of premises which have sub metered supply, to migrate to renewable tariffs
- Migration of IT services from on-premises servers to a more energy efficient cloud-based solution
- Replacing current IT storage platform with cloud-enabled SSD (Solid State Drive) storage arrays which are more energy efficient, have a smaller footprint and enable more expansion of our data storage as the business continues to grow
- ESOS 5-year Plan has been adopted by the business with roll-out scheduled for FYE 24/25 with programmes to include:
 - Optimisation of HVAC (Heating, Ventilation & Air Conditioning) systems
 - Energy Awareness – including enhances monitoring & staff training
 - Capital Projects – identifying opportunities to reduce energy consumption

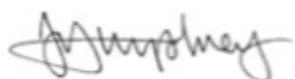
6. Declaration and Sign Off

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 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 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.

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



Signed:

Name: John Humphrey

Job Title: Legal Counsel and Group Company Secretary

Dated: 01/07/2025

7. Audit Trail

Event	Date
Written	June 2025
Signed Off	01/07/2025
Review #1	28/07/2025
Review #2	
Review #3	
Review #4	



Find out more at www.btguk.com

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