

geldards

# Carbon Reduction Plan

---

October 2025

# Contents

		Page number
1	Executive Summary	3
2	Meeting the reporting requirements	4
3	Meeting the reporting requirements	5
4	Governance	5
5	Baseline Emissions	5
6	Steps Taken to Reduce Carbon Emissions	7
7	Carbon Reduction Targets	8
8	Monitoring and Reporting	9
9	Declaration and Sign-off	10

# 1. Executive Summary

Geldards LLP is committed to reducing its environmental impact and supporting the UK and Welsh Governments' ambition to achieve Net Zero carbon emissions by 2050. This Carbon Reduction Plan (CRP) has been prepared in accordance with PPN 06/21, the Streamlined Energy and Carbon Reporting (SECR) framework, and the Greenhouse Gas (GHG) Protocol, with targets aligned to Science Based Targets initiative (SBTi) principles.

The firm's baseline year is FY2024 (August 2023 – July 2024), the first year of reporting under this Plan. The baseline includes Scope 1 and Scope 2 emissions, together with material Scope 3 emissions relevant to a professional services firm, including procurement, business travel, employee commuting, waste, water, and downstream transport. A conservative estimation approach has been applied where complete landlord data is not available.

- Following implementation of key initiatives during FY2025, Geldards LLP has updated its emissions assessment using the same methodology and scope as the baseline year.
- Total baseline emissions (FY2024): 660.1 tCO<sub>2</sub>e
- Total estimated emissions (FY2025): 556.4 tCO<sub>2</sub>e

This represents an estimated year on year reduction of approximately 16% in total carbon emissions, driven by consolidation of office space, reduced business travel, improved energy efficiency, and lower procurement related emissions.

Geldards LLP has committed to a further 20% reduction in Scope 1 and Scope 2 emissions by 2030, a 50% reduction in total emissions by 2035, and achieving Net Zero by 2050. The Plan is approved by senior management and reviewed annually.

**Jeff Pearson**  
**Chief Executive**



# 2. About the Carbon Reduction Plan

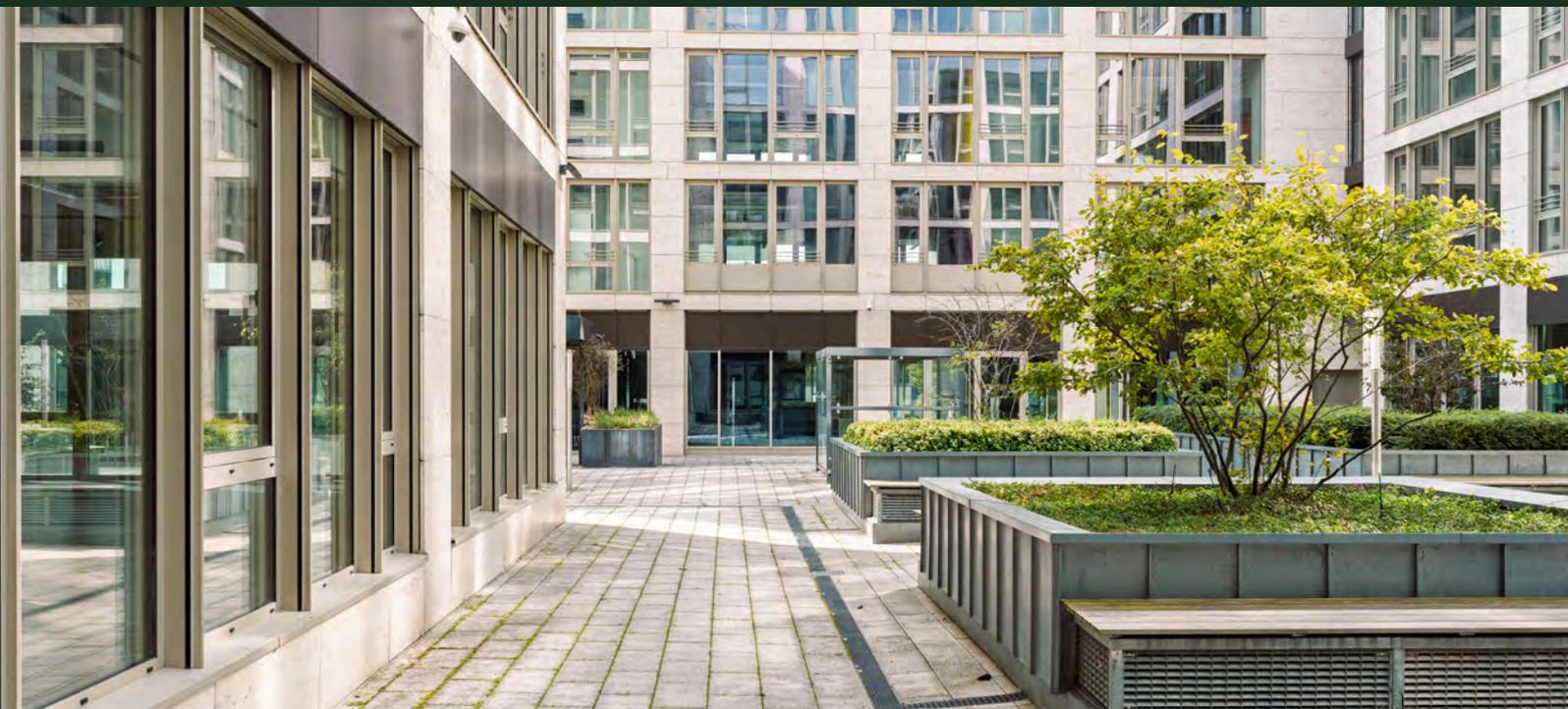
Geldards LLP remains committed to minimising its environmental impact and aligning with the UK and Welsh government's target of achieving net-zero carbon emissions by 2050.

This plan outlines and updates our approach to reducing carbon emissions across our operations, improving sustainability, and supporting climate-positive actions within our industry. In particular it focuses on the steps taken since the inaugural report in 2024, improvements made to reduce energy usage and GHG Emissions.

Geldards' financial year August 2024 to July 2025 is the period used to report on emissions as part of our compliance with Streamlined Energy and Carbon reporting (SECR). The emissions have once again been calculated using the Greenhouse Gas Protocol methods and targets set using the Science Based Targets Initiative (SBTi) principles for achieving net zero by 2050.

Targets have been developed in line with Science Based Targets initiative (SBTi) principles; formal validation will be kept under review as data maturity improves. Other policy documents consulted and considered in the production of the plan included Welsh Government's Net Zero Strategic Plan and the Welsh Procurement Policy Note WPPN 12/21.

This updated Carbon Reduction Plan reflects progress made since the October 2024 baseline. Geldards LLP has implemented the majority of initiatives outlined in the previous plan and has further reduced its leased office footprint. This update provides a revised estimate of the firm's emissions and outlines ongoing commitments to achieving Net Zero by 2050.



# 3. Meeting the reporting requirements

This Carbon Reduction Plan complies with PPN 06/21 as published by the Cabinet Office in June 2021. This document will be reviewed and updated annually in line with Geldards' Annual Report and Accounts. The next report will be published in October 2026.

# 4. Governance

Responsibility for delivery of this Carbon Reduction Plan sits with the firm's senior management, with a group of Board Directors sharing responsibility for ESG and Carbon Reduction governance and reporting. This includes the Director of Business Development & Marketing, HR Director, Chief Finance Officer and Head of Best Practice and Risk. Progress against targets is reviewed quarterly as part of the firm's wider governance and risk management framework and ESG (including Carbon Reduction) is a standing agenda item reviewed at monthly board meetings.

# 5. Baseline Emissions

Baseline emissions are a record of the greenhouse gases (GHG) 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 reductions can be measured.

Our baseline year remains FY2024 (August 2023 to July 2024), being the first year of emissions reporting under this Carbon Reduction Plan.

Due to office relocations and changes in tenancy arrangements during the baseline period, some energy consumption data was estimated where complete actual data was unavailable. The baseline remains the fixed reference year for measuring progress.

The baseline emissions audit included all Scopes 1 and 2 plus significant Scope 3 emissions. In line with the GHG Protocol, Geldards has assessed all fifteen Scope 3 categories and included those deemed material to its operations as a professional services firm. These include purchased goods and services, capital goods, business travel, employee commuting, waste generated in operations, and fuel- and energy-related activities. Categories not considered material have been assessed and excluded with justification.

We continue to use the same methodology and scope in subsequent emissions audits.

# Updated Emissions Estimate (2025)

Following implementation of key initiatives, Geldards LLP has recalculated its emissions, continuing to adopt a conservative approach.

The firm has made good progress in several areas including further consolidation of office space, increased usage of videoconferencing & technology leading to reduced staff business travel, and lower procurement & postage generated emissions. The firm, and our landlord(s), have also implemented a number of energy efficient measures across our four main offices to drive reductions in energy usage and demand.

This second report has sought to improve data completeness and accuracy. However, the estimates continue to include estimated energy elements due to office relocations and incomplete landlord data.

All figures are presented in tonnes of carbon dioxide equivalent (tCO<sub>2</sub>e)

Category	2024 Baseline (tCO <sub>2</sub> e)	2025 Estimate (tCO <sub>2</sub> e)
Scope 1	75.6	60.2
Scope 2	93.2	85.7
Scope 3		
Business Travel	28.2	21.2
Employee Commuting	83.7	81.2
Downstream Transport	23.1	18.5
Waste & Water	3.4	2.5
Procurement	352.9	282.3
<b>Total</b>	<b>660.1 tCO<sub>2</sub>e</b>	<b>556.4 tCO<sub>2</sub>e</b>

# 6. Steps Taken to Reduce Carbon Emissions

Continued consolidation in office space across Nottingham, Derby, and London offices and transition to modern serviced offices, reducing total occupied space, and resultant emissions, by approximately 20%

- Landlord adoption of 100% renewable energy contracts reducing scope 2 emissions
- Continued reduction in business travel by greater utilisation of videoconferencing
- Continued introduction of energy efficiency measures across all offices to improve energy and carbon management and drive reductions in energy demand (including motion-sensitive lighting, efficient heating controls and water-saving devices).
- Sustained remote working policy to reduce commuting and business travel.
- Removal of all individual waste bins across all offices and the introduction of improved recycling facilities, including food recycling for the first time, across all offices.

## **Serviced Office Provision**

Approximately 60% of the firm's office space is now provided through Cubo, a UK-based provider of high-end flexible office space environments.

Cubo are a B Corp Certified organisation and operates under an environmental policy framework focused on energy efficiency, waste reduction, and sustainable operations. The firm has also started to move to energy contracts that are 100% renewable.

Geldards LLP is actively engaging with serviced office providers to improve data transparency and obtain more granular emissions information. This will enable future plans to quantify additional reductions associated with flexible office provision.

Whilst improvements have been made in energy efficiency and carbon outputs from existing serviced office provision, Geldards LLP is expanding and likely to increase its office space in 2026. This will in turn restrict the opportunity for further reductions in this area.

# 7. Carbon Reduction Targets

- **Short-term (2029):** Achieve a further 20% reduction in Scope 1 and Scope 2 emissions by implementing further energy efficiency measures.
- **Medium-term (2035):** Reduce total carbon emissions by 50%, focusing on Scope 3 reductions through supply chain engagement and sustainable travel practices.
- **Long-term (2050):** Achieve net-zero carbon emissions in alignment with UK government targets.

## Key Reduction Strategies

### Energy Efficiency

- Continue to consult and engage to encourage landlords to adopt renewable energy procurement.
- Optimise HVAC systems for efficiency.

### Sustainable Transport

- Promote electric vehicles, explore leasing incentives and charging points.
- Continue to encourage remote work and video conferencing.
- Increase promotion of Cycle-to-Work and low-emission commuting.

### Sustainable Office Practices

- Implement zero-waste policy and enhance recycling
- Partner with sustainable suppliers and eco-friendly procurement.
- Continue digitisation and paperless office practices.

### Engagement and Training

- Launch internal awareness campaigns and staff training.
- Establish 'Geldards Green Champions' team.

### Carbon Offsetting

- Engage in verified carbon offsetting projects such as reforestation and renewable energy.
- Partner with regional environmental organisations.

# 8. Monitoring and Reporting

- Review options and implement methodology to improve data capture and accuracy of reporting.
- Establish formal reporting lines with landlords to establish clear data and information gathering relating to leased space and resultant emissions.
- Explore further accreditation and CRP alignment including incorporating the TCFD Framework and Green Dragon Environmental Standard
- Conduct annual carbon audits to assess progress.
- Continue to review and update the plan annually in line with new technologies and best practice.



# 9. Declaration and Sign-off

This Carbon Reduction Plan has been reviewed and approved by senior management. Geldards LLP is committed to ongoing monitoring and continuous improvement in its environmental performance.

**Jeff Pearson**  
**Chief Executive**

A handwritten signature in white ink, appearing to read 'J Pearson', is positioned below the printed name and title. The signature is stylized and fluid.

geldards

Cardiff  
Derby  
London  
Nottingham

---

[www.geldards.com](http://www.geldards.com)  
[info@geldards.com](mailto:info@geldards.com)

Geldards LLP is a limited liability partnership registered in England and Wales (OC313172) and is authorised and regulated by the Solicitors Regulation Authority. SRA authorisation number 425639. A list of Geldards LLP members is available for inspection at our registered office at 4 Capital Quarter, Tyndall Street, Cardiff CF10 4BZ. We use the word 'Partner' to refer to a member of the LLP or an employee of an equivalent standing and qualification. \*Please note that the cost of calling our 0844 numbers will include a "service" charge of 6p per minute and an "access" charge from your phone company. Geldards will not receive any payment from the call charges.