Carbon Reduction Plan

Newsteer Limited

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1 Introduction

1.1 In 2019 the UK Government amended the Climate Change Act 2008 by introducing a target of at least a 100% reduction of greenhouse gas emissions (compared to 1990 levels) in the UK by 2050. This is otherwise known as the 'Net Zero' target.

1.2 This document sets out Newsteer's Carbon Reduction Plan ('**CRP**') which details our organisational carbon footprint and confirms our commitment to achieving Net Zero by **2040.**

1.3 We understand and recognise that Net Zero means '*achieving a state in which the activities within the value chain of a company result in no net impact on the climate from greenhouse gas emissions. This is achieved by reducing value chain greenhouse gas emissions and by balancing the impact of any remaining greenhouse gas emissions with an appropriate amount of carbon removals*'.

2 Commitment to Achieving Net Zero

2.1 Newsteer Limited ('**Newsteer**') is now a company of approximately 49 people and growing, we understand our individual and collective impact on the environment. From the start of Newsteer's journey, we have been acutely aware of how we affect the environment around us.

2.2 We have partnered with sustainability experts, Tunley Environmental, to help us audit our carbon footprint, provide advice on emission efficiencies/reduction and offset our remaining emissions. Tunley Environmental are a specialist consultant supporting us on our sustainability journey. It guides us through collecting and measuring our data, to procurement of carbon offsets and a strategy to reduce our footprint.

2.3 Having made positive improvements since our baseline year, **Newsteer is committed to achieving net zero emissions by 2040**. We will endeavour, where possible to exceed this target and reach the goal of Net Zero in advance of this date.

2.4 During Newsteer's transition to net zero, remaining emissions will be offset through investment in carbon-reduction projects certified to international standards. As part of our commitment, Newsteer has been carbon neutral or better since 2021.

3 Baseline Emissions (2023) and Current Reporting Year (2025)

3.1 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: January 2023 – December 2023
Additional Details relating to the Baseline Emissions calculations
Newsteer was founded in 2019 and in Spring 2021 we embarked on a process to better understand our emissions and seek to reduce/mitigate the impact of our business. As a result, the 2021 calendar year formed our first Baseline Emissions Footprint. As identified in our 2022 CRP some challenges were encountered at the data collection stage for some Scope 3 emissions (including suppliers for upstream and downstream transportation). We have worked with Tunley Environmental and our suppliers to encapsulate this information to provide an overall more accurate reflection of our carbon

footprint. As a result, we have included a number of new supplier emissions and we recalibrated our Baseline Year to the 2023 calendar year to reflect this change.

As part of Newsteer's environmental strategy, we measure and report on the firm's environmental footprint, including undertaking annual measurements and third-party verification of our emissions. Our greenhouse gas (GHG) emissions are calculated in line with the international standard BS EN ISO 14064-1, a similar methodology following that of the World Resources Institute GHG Protocol - A Corporate Accounting and Reporting Standard, Revised Edition (the GHG Protocol). An operational control approach was taken, ensuring that everything in the operational control of Newsteer is accounted for in the carbon footprint.

Baseline Year	**2023**
Number of Employees *(in Reporting Year)*	**33**
Scope 1 (tCO2e):	**0.00**
Scope 2 (tCO2e):	**0.00**
Scope 3 (tCO2e): *Includes:* *1. Purchased goods and services* *2. Capital goods (e.g., assets, machinery, etc)* *3. Fuel and energy-related activities not included in S1 or S2* *4. Upstream transportation and distribution* *5. Waste generated in operations* *6. Business travel* *7. Employee commuting*	***1. 63.3*** ***2. 3.2*** ***3. 0.0*** ***4. 0.0*** ***5. 0.0*** ***6. 23.8*** ***7. 27.1*** ***Total: 117.4***
Total Emissions (tCO2e):	**117.4**
Total Emissions per person (tCO2e):	**3.56**
Turnover intensity ratio (t CO2e/£m)	**22.5**

Reporting Year: January 2025 – December 2025

Additional Details relating to the Emissions calculations

In this reporting year, the main change is a re-based baseline to reflect that we are better accounting for Scope 3 emissions, including a much wider scope of suppliers as a result of improved data collection.

Reasons for nil assessment of Scope 1 and 2 emissions.

- Scope 1: As a primarily office-based consultancy business that occupies co-working space, Newsteer does not own or control anything that directly emits greenhouse gases.

- Scope 2: Newsteer occupies serviced office accommodation where electricity is supplied through a renewable energy tariff certified by the office provider. On this basis, market-based Scope 2 emissions are reported as nil. This is certified by our building's energy provider and verified by Tunley Environmental.

Reporting Year	**2025**
Number of Employees *(in Reporting Year)*	**49**
Scope 1 (tCO2e):	**0.00**
Scope 2 (tCO2e):	**0.00**

Scope 3 (tCO2e): Includes: 1. Purchased goods and services 2. Capital goods (e.g., assets, machinery, etc) 3. Fuel and energy-related activities not included in S1 or S2 4. Upstream transportation and distribution 5. Waste generated in operations 6. Business travel 7. Employee commuting	1. 76.1 2. 19.7 3. 0.3 4. 0.0 5. 0.0 6. 8.00 7. 24.2 Total: 128.4.
Total Emissions (tCO2e):	**128.4**
Total Emissions per person (tCO2e):	**2.62**
Turnover intensity ratio (t CO2e/£m)	**19.01**

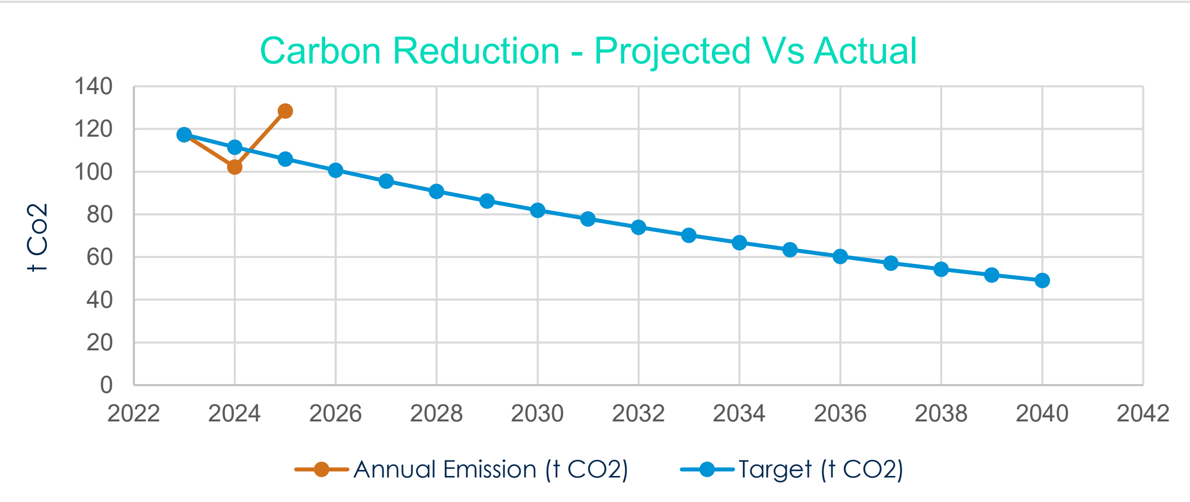
4 Emissions Reduction Target

4.1 In accordance with BSI PAS2060 guidance for reporting carbon neutrality, we are seeking to reduce our annual emissions by 5% year-on-year. It is important to note that reductions do not need to be displayed based on absolute carbon footprint but relative to business growth metrics such as, turnover, headcount and floor space.

4.2 In order to continue our progress toward achieving Net Zero, relative to business growth benchmarks (turnover, headcount and floorspace). With our revised 2023 baseline, we are now targeting the following reductions:

- 2025 – 128.4 tCO2e
- 2030 – 81.9 tCO2e
- 2040 – 49.09 tCO2e

4.3 The table below shows a visual representation of our carbon reduction journey so far:



4.4 The rebasing in 2023/2024 reflects the new baseline year to allow for a wider range of Scope 3 emissions (including suppliers for upstream and downstream transportation).

5 Carbon Reduction Projects

5.1 Our total operational carbon footprint for **2025 is 128.4 tCO2.** We have committed to supporting verified carbon reduction, avoidance and sequestration to reduce our greenhouse gas emissions. The carbon emission reduction achieved by these schemes equates to 129 tCO_2e of verified carbon reductions. As a result, for our 2025 reporting year, we have achieved an **operational carbon-neutral status**. This is allocated as follows:

64 tCO_2e: The Woodland Fund

- Supporting UK woodland creation and enhancement projects that increase carbon sequestration and deliver long-term biodiversity benefits.
- Woodland projects help capture and store atmospheric carbon while creating habitats for wildlife and enhancing local ecosystems.
- Investment in UK forestry initiatives contributes to environmental resilience and wider natural capital objectives.

65 tCO_2e: The Climate Fund

- Supporting a portfolio of verified carbon reduction and avoidance projects that reduce greenhouse gas emissions globally.
- Projects are selected to generate measurable climate benefits while also supporting wider environmental and social outcomes.
- The fund helps avoid emissions and accelerate the transition to a lower-carbon economy through investment in certified climate initiatives.

5.2 As a result, the total carbon reductions supported during the year meet our operational footprint, resulting in a net operational carbon-neutral position for the 2025 reporting year.

5.3 As part of our ongoing commitment, we aim to implement continued and additional measures such as:

- Efficient management of our supply chain to resource sustainably
- Promote environmentally efficient modes of transport including public transport
- Promote a greater awareness within the business to ensure ownership on a professional and personal level
- Engage with our suppliers to ensure carbon emissions accountability and robust carbon reporting for upstream and downstream transportation and distribution.
- Review data collection of business travel to ensure accurate methodology.
- Review supplier collection to ensure accurate methodology.

6 Declaration and Sign-off

6.1 This CRP has been completed in accordance with PPN 06/21 and associated guidance and reporting standards for CRPs.

6.2 Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard (1) and use the appropriate Government emission conversion factors for greenhouse gas company reporting (2).

6.3 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

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

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

published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard (3).

6.4 We commit to publishing our CRP annually, it was publicised in **September 2026** on our website which can be found: https://newsteer.co.uk/about/esg

6.5 This CRP has been reviewed and signed off by the board of directors. For and on behalf of the Supplier (Newsteer and the Board of Newsteer):

Alastair Crowdy

Managing Director

Date: 7th Septmber 2026

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