



Carbon Reduction Plan

For Correla Ltd.

positive
planet

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Created by: Ayesha Mehrotra (Lead Consultant)

Our Commitment

Correlia Ltd. is committed to achieving Net Zero emissions by 2050.

What does Net Zero mean in practice?

To achieve Net Zero, we will be aiming to reduce emissions in line with the latest science-based targets (SBTs). SBTs are greenhouse gas reduction goals set by organisations; they are defined as “science-based” when they align with the scale of reductions required to limit global temperature increases to 1.5°C compared to pre-industrial temperatures. To achieve Net Zero under this scenario, we will need to reduce our absolute emissions by 90% from our baseline year.

SBTi recommends that organisations commit to near-term targets (that cover a minimum of 5 years/maximum of 10 years from the baseline year), as well as long-term targets.

Our near-term targets:

- Reduce our Scope 1 & 2 emissions to zero by 2030
- Reduce our Scope 3 emissions by 30% from our baseline year by 2026.
- Reduce our Scope 3 emissions by 50% from our baseline year by 2030.

Our long-term targets:

We are aiming to reduce our absolute carbon emissions by at least 90% from our baseline year or achieve (and maintain) a carbon intensity metric of <1 tonne CO₂e per employee, whichever comes soonest. This is in line with science-based Net Zero targets.

- Reduce our total market-based emissions (scope 1, 2 and 3) by at least 90% by 2050.
- Neutralise any residual emissions using verified carbon offsets.

Scope 1 emissions: direct greenhouse gas emissions that occur from sources owned or controlled by a company, such as emissions from the combustion of fuels in on-site boilers, furnaces, or vehicles.

Scope 2 emissions: indirect greenhouse gas emissions that result from the generation of purchased electricity, steam or other forms of energy consumed by a company.

Scope 3 emissions: all other indirect greenhouse gas emissions that occur in an organisation’s value chain, including emissions from upstream and downstream activities.

Our Carbon Footprint

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. We have chosen to set our baseline year as January - December 2022.

Baseline Year: 2022	
Emissions	Total (tonnes CO ₂ e)
Scope 1	81.3
Scope 2	Market-based: 37.8
Scope 3 including: <ul style="list-style-type: none">- Purchased Goods & Services- Capital Goods- Fuel & Energy Related Services- Business Travel- Transportation & Distribution (Upstream & Downstream)- Employee Commuting & Homeworking- Operational Waste & Water	6394.4
Total Emissions	Market-based: 6513.6

Our total emissions equate to a Carbon Intensity Metric of 15.4 tCO₂e per full-time employee equivalent (FTE) based on 424 FTEs during the baseline period (using market-based emissions).

Previous Emissions Reporting

Previous Reporting Year: January – December 2023	
Emissions	Total (tonnes CO ₂ e)
Scope 1	83.9
Scope 2*	Market-based: 28.2
Scope 3 including: <ul style="list-style-type: none"> - Purchased Goods & Services - Capital Goods - Fuel & Energy Related Services - Business Travel - Transportation & Distribution (Upstream & Downstream) - Employee Commuting & Homeworking - Operational Waste & Water 	5302.4
Total Emissions*	Market-based: 5414.6

Carbon Intensity Metrics

Previous Year: 2023	Carbon Intensity Metric (tonnes CO ₂ e / unit)
Employees	15.7
Turnover (£m)	77.3
Sites	2707.3

Based upon 344 employees, and a £70.08 million turnover and 2 sites included during the measurement period. We are using market-based emissions to calculate our intensity metrics.

*Purchased electricity can be measured in two ways. A location-based method reflects the average emissions intensity of grids on which energy consumption occurs (using mostly grid-average emission factor data). A market-based method reflects emissions from electricity that companies have purposefully chosen (or their lack of choice). A market-based method therefore takes into account the purchase of electricity via a verified renewable energy tariff. We have chosen to base our Net Zero target on a market-based methodology.

Current Emissions Reporting

Current Reporting Year: January – December 2024	
Emissions	Total (tonnes CO ₂ e)
Scope 1	73.1
Scope 2*	Market-based (purchased electricity): 19.16 Data servers: 58.43
Scope 3 including: <ul style="list-style-type: none"> - Purchased Goods & Services - Capital Goods - Fuel & Energy Related Services - Business Travel - Transportation & Distribution (Upstream & Downstream) - Employee Commuting & Homeworking - Operational Waste & Water 	2878.6
Total Emissions*	Market-based: 3029.4

Carbon Intensity Metrics

Current year: 2024	Carbon Intensity Metric (tonnes CO ₂ e / unit)
Employees	8.4
Turnover (£m)	41.1
Sites	3029.4

Based upon 359 employees, and a £73.635 million turnover and 1 site included during the measurement period. We are using market-based emissions to calculate our intensity metrics

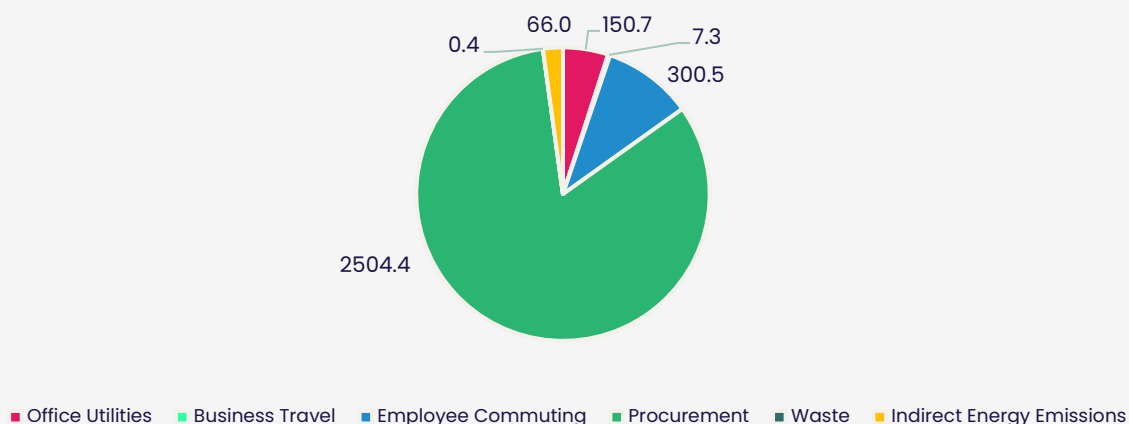
*Purchased electricity can be measured in two ways. A location-based method reflects the average emissions intensity of grids on which energy consumption occurs (using mostly grid-average emission factor data). A market-based method reflects emissions from electricity that companies have purposefully chosen (or their lack of choice). A market-based method therefore takes into account the purchase of electricity via a verified renewable energy tariff. We have chosen to base our Net Zero target on market-based methodology.

Carbon Emissions Breakdown (January - December 2024)

Measurement result breakdown

Measurement Results			
By Scope	kg	tonnes	% of total
Scope 1	73,146.1	73.1	2
Scope 2 (<i>Location-based</i>)	462,136.6	462.1	-
Scope 2 (<i>Market-based</i>)	77,649.6	77.6	3
Scope 3	2,878,602.3	2,878.6	95
By Source			
Direct	73,146.1	73.1	2
Upstream	2,956,251.8	2,956.3	98
Downstream	0.0	0.0	0
By Category			
Office Utilities	150,747.4	150.7	5
Company Cars	48.2	0.0	0
Business Travel	7,298.0	7.3	0
Employee Commuting	300,477.3	300.5	10
Procurement	2,504,434.4	2,504.4	83
Distribution	0.0	0.0	0
Waste	432.3	0.4	0
Indirect Energy Emissions	65,960.3	66.0	2
Downstream Product Emissions	0.0	0.0	0
Assets & Investments	0.0	0.0	0
Total			
Location-based	3,413,884.9	3,413.9	-
Market-based	3,029,397.9	3,029.4	-

Emissions by Category (tCO2e)



Carbon Reduction

Our Net Zero targets

Correlia Ltd. is committed to achieving Net Zero by 2050. To achieve Net Zero under this scenario, we will need to reduce our absolute emissions by 90% from our baseline year. To keep us on track, we have also set the following near-term targets to 2030.

Our near-term targets:

- Reduce our Scope 1 & 2 emissions to zero by 2030
- Reduce our Scope 3 emissions by 30% from our baseline year by 2026.
- Reduce our Scope 3 emissions by 50% from our baseline year by 2030.

Our long-term targets:

We are aiming to reduce our absolute carbon emissions by at least 90% from our baseline year or achieve (and maintain) a carbon intensity metric of <1 tonne CO2e per employee, whichever comes soonest. This is in line with science-based Net Zero targets.

- Reduce our total market-based emissions (scope 1, 2 and 3) by at least 90% by 2050.
- Neutralise any residual emissions using verified carbon offsets.

Progress

We are on track to achieve our near-term and long-term targets. Despite the inclusion of new Scope 2 emissions around data centres, we have witnessed an **overall reduction of 53.49%** from our baseline emissions in the current reporting period. We are ahead of our committed targets and will continue to accelerate our progress.

Emissions	Total Carbon Footprint (tonnes CO ₂ e)			% Change (from baseline)
	Baseline year: 2022	Previous year: 2023	Current year: 2024	
Scope 1	81.5	84	73.1	-10.31%
Scope 2	37.8	28.2	Market-based (purchased electricity): 19.16 Data servers: 58.43	+105.26% (due to the inclusion of emissions from data servers for the first time in 2024)
Scope 3	6394.4	5302.4	2878.6	-54.98%
Total emissions	6513.6	5414.6	3029.4	-53.49%

Emissions	Carbon intensity metric			% Change (from baseline)
	Baseline year: 2022	Previous year: 2023	Current year: 2024	
Employees (tCO ₂ e per FTE)	15.4	15.7	8.4	-45.54%

Carbon Accounting Methodology and Emission Factors Disclaimer:

Carbon accounting guidance and emission factors provided by external bodies such as DEFRA and the GHG Protocol may be subject to change periodically due to improvements in data quality, calculation methods, and industry best practices. As these updates are outside our control, we may need to remeasure and restate emissions occasionally for previous years to ensure comparability and alignment with current standards, maintaining the accuracy of emissions data and the integrity of Net Zero targets. When changes occur, our approach will be to remeasure the previous year's measurement year and base year, alongside the most recent measurement. If this is not possible, a statement explaining changes and lack of comparability will be added to reports. We have remeasured the baseline and previous year in line with Correla's current year reporting to ensure consistency in methodology and data accuracies.

Completed Carbon Reduction Initiatives

The following emissions management measures and projects have been completed or implemented.

Activity	Completion Date	Scope
Commit to measuring carbon footprint of business activities year on year to understand the profile, regularly making efficient and direct improvements to reduce emissions.	2022 and 2023	1,2,3
Obtained ISO14001 certification for our environmental management systems.	2022	1,2,3
Created a Green Team to support the roll out of initiatives and management of data, supporting sharing and collaborating.	2022	1,2,3
Held Environment Strategy Workshop with Correla Management Team (C-Suite) to galvanise strategic imperative and further energise push to Net Zero.	2023	1,2,3
Created more opportunities for environmentally positive / sustainability conversations at all levels and in all interactions. Share environmental goals and objectives with suppliers, employees, board members and customers and ensure broader accountability for achieving them across the business and supply chain.	2023	Commuting & Home Working, Purchased Goods & Services, Business Travel
Implemented an annual supply chain carbon survey, to improve the quality of our supply chain carbon footprint data.	2023	Procurement
Completed an annual work from home and commuting survey for our people to gain a higher quality of carbon data	2023	Commuting & Home Working

accuracy and understand where we can help them to make more sustainable travel and energy choices.		
Reprocured our laptop fleet to increase energy efficiency.	2023	Purchased Electricity
Made significant reduction in server kit within our on-site comms rooms through converting to cloud services.	2023	Purchased Electricity
Carbon Literacy training and engagement for all Board members, senior management team and key decision makers. On average, certified learners reduce their carbon footprints by 5-15%, of which ~50% are work-related.	2023 and 2024	Employee Commuting, Business Travel
Implemented new sustainable gas annual usage profile for our Lansdowne Gate premises, engaging with landlord to switch boilers off in warmer months.	2023 and 2024	Stationary Combustion
Installed EV chargers at our offices to encourage and enable increased adoption of electric vehicles.	2024	Commuting & Company Cars
Introduced Costa coffee cup recycling to our offices to reduce waste to landfill / incineration.	2024	Waste
Transferred our building's electricity to a 100% green tariff.	2024	Purchased Electricity
Built carbon reporting requirements into procurement process for all new contracts.	2024	Procurement
Implemented carbon action plans for key strategic suppliers.	2024	Procurement
Condensed down our in-use office footprint on quiet days to save energy and reduce services required to maintain.	2024	Stationary Combustion and Purchased Electricity

Renewed printing contract, reducing number of devices to the absolute minimum of two.	2024	Purchased Electricity
Implemented employee benefit car leasing scheme for electric vehicles only.	2024	Commuting & Company Cars
Inserted food waste collectors within our kitchenettes to maximise food waste going to anaerobic digestion.	2024	Waste
By design, we now consider 'Climate' as a risk impact category within our corporate risk assessment process.	2024	All

Future Carbon Reduction Plans

We are committing to action the following emissions management measures and projects in line with our Net Zero targets.

Reduction Plans – Scope 1 & Scope 2				
Activity No.	Activity	Target Date	% Reduction Target	Category
1	Total location-based electricity emissions (National Grid energy mix) are still 28.2 tCO ₂ e so there is an opportunity to reduce energy use. Continue to monitor electricity usage and create campaigns to ensure sustainable energy saving behaviours are followed.	Ongoing	20% (location-based)	Purchased Electricity
2	Look at our overall property usage and ensure we are using space and energy effectively and sustainably.	2024 – 2028	10% (location and market-based)	Stationary Combustion Purchased Electricity
3	Review out of hours lighting usage / settings.	2025	5%	Purchased Electricity
4	After any new contracts won, M&A activity or when key property strategy changes are made, we will review our estate and ensure we are maximising the sustainable utilisation of space and put plans in place to measure and reduce carbon.	2025–2028	N/A	Stationary Combustion Purchased Electricity
5	Collaborate with the landlord to obtain half-hourly usage statistics for utilities when procuring new energy / water contracts. Enabling a closer analysis of	2026	2%	Stationary Combustion

	usage and potentially identifying opportunities for savings.			Purchased Electricity Water
6	Review outsourced contracts to ensure we actively target the removal of our scope 2 emissions to meet our 2030 near-term target.	2028	100%	Purchased Electricity
7	To completely reduce market and location-based energy emissions to zero. Considering on-site renewable energy generation technologies such as solar PV panels, solar heating, heat pumps (following an energy audit to assess feasibility and payback periods), to generate 100% of heating and energy demand.	2030	100% (location and market-based)	Stationary Combustion Purchased Electricity

Based upon the above completed and planned initiatives, it is projected that Scope 1 & 2 carbon emissions will decrease to **0 tCO₂e** by 2030.

We also aim to implement the further initiatives below to reduce Scope 3 emissions:

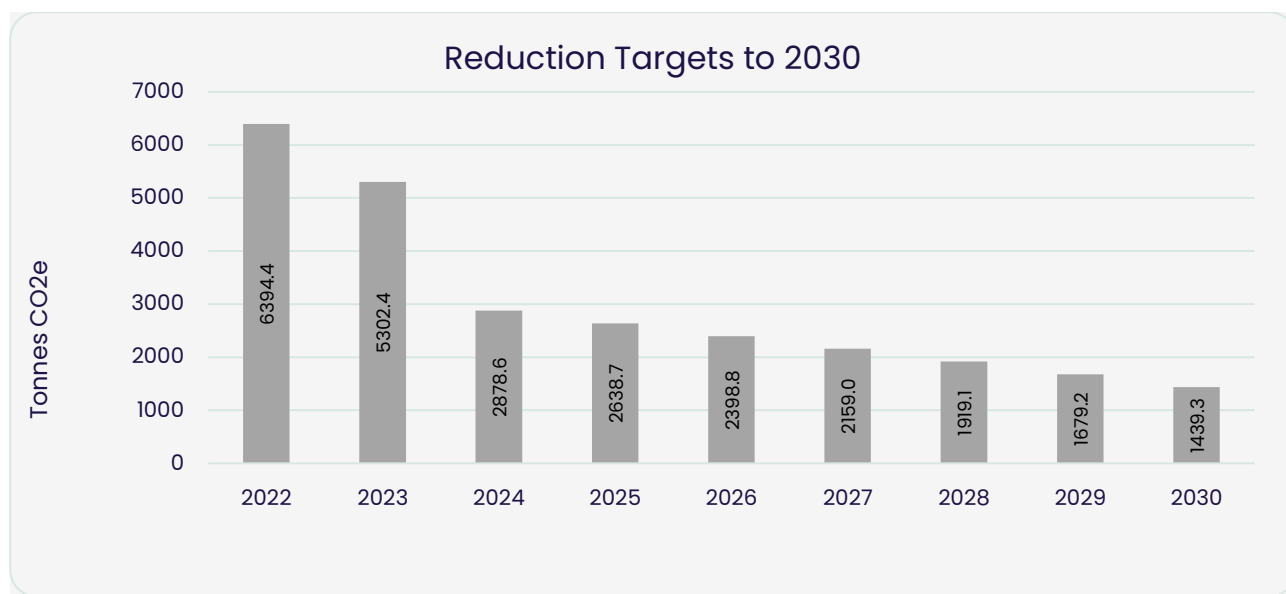
Reduction Plans – Scope 3				
Activity No.	Activity	Target Date	% Reduction Target	Category
1	Obtain Carbon Literacy Bronze certification, increasing carbon reduction / net zero knowledge across Correla.	2024 – 2025	2%	Employee Engagement & Brand Value
2	Review logistics partners/couriers and utilise the above Sustainable Procurement Policy. Collaborate with providers to gather their emissions data, and/or switch to lower-carbon providers. Prioritising local sourcing to limit delivery mileage.	2024 – 2027	20%	Upstream Distribution Downstream Distribution
3	Develop and implement a Sustainable Travel Policy to support environmental impact of choices when travelling, staying in hotels, and commuting. The priorities within this policy will support active travel and low emission travel options where appropriate.	2025	15%	Business Travel Commuting
4	Implement programme to gift secured old laptops to charity rather than sending for disposal.	2025	1%	Waste
5	Expand carbon reduction, and net zero profile within procurement evaluation process to ensure we are partnering with increasingly sustainable partners.	2025	2%	Purchased Goods & Services
6	Ensure all Correla websites are hosted by green energy sites to reduce carbon and increase positive sustainability branding.	2025	1%	Purchased Goods & Services
7	Increase the quality of emissions data from our supply chain to ensure procurement footprint is as accurate as possible.	2025–26	10%	Purchased Goods & Services

8	Reduce overall general waste and dry mixed recycling volumes by 5%.	2025-26	2%	Waste
9	Implement an improved Sustainable Procurement Policy. Encourage suppliers to adopt sustainable practices and reduce their own carbon footprint through supplier engagement, procurement policies and contracts, and monitoring reporting mechanisms such as contract level carbon reduction plans.	2025 - 2028	20%	Procurement

Near-Term Reduction Projections (Scope 3)

We have already ahead of our committed targets reductions and have achieved 54.98% from our Scope 3 baseline emissions (2022) to our current reporting year (2024). This puts us ahead of both of our near-term targets i.e., to reduce Scope 3 emissions by 30% before 2026 and 50% by 2030.

Based upon the above completed and planned initiatives, it is projected that our Scope 3 carbon emissions will further decrease over the next five years from the current normalised measurement of 2878.6 tCO₂e (2024) to 1493.3 tCO₂e by 2030.

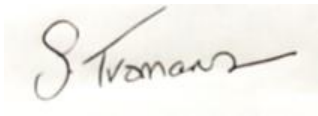


Declaration and Sign Off

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 reporting².

This Carbon Management Plan has been reviewed and approved by Correlia Ltd. Executive Team.

Signed on behalf of Correlia Ltd.



Name: Sarah Tromans

Position: Chief Financial Officer

Date: 17th June 2025

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

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