Carbon Reduction Plan

Supplier name	**Placefirst Limited**
Publication date	**29th June 2026**

Commitment to achieving net zero

Placefirst Ltd is committed to achieving net zero emissions under two time-frames:

- Operational Net Zero Carbon by 2040 for building-related emissions
- Whole Life Net Zero Carbon (covering Scopes 1, 2 and 3, including embodied carbon)

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: 2023

Additional details relating to the baseline emissions calculations:

Baseline emissions calculations were completed by our external ESG consultant using a combination of data sources;

- Energy consumption data for Placefirst's property portfolio was retrieved from Perse and Electralink automation systems – emissions are allocated to either Scope 1 & 2 or Scope 3 / downstream leased assets dependent on the level of occupancy (as defined by Placefirst's Basis of Reporting)
- Static Combustion emissions were calculated based on meter reading and utility invoices for Placefirst's corporate offices
- Spend-based emissions factors used to calculate carbon associated to purchased goods and services, waste production, capital goods etc. based on accounting data
- Business travel and employee commuting emissions estimated using UK Government Emissions factors based on company mileage data

Baseline year emissions:

Emissions	Total (tCO2e)
Scope 1	40.00
Scope 2	18.84
Scope 3 (included sources)	4,869.24
Total emissions	4,928.08

Current emissions reporting

Reporting year: 2025

Emissions	TOTAL (tCO2e)

Scope 1	114.88
Scope 2	52.54
Scope 3 (included sources)	6,562.62
Total emissions	6,730.04

The increase observed in absolute (tCO2e) emissions between 2023 and 2025 is due to the growth of the Placefirst portfolio. As such, Placefirst has opted to follow an SBTi aligned net zero trajectory, based on intensity (tCO2e/m2) as outlined below.

Emissions reduction targets

In order to achieve our net zero ambitions, we have adopted a series of interim reduction targets.

Based on current growth projections, we expect that carbon emissions will decrease over the next five years to 9 kgCO2e by 2030. This is a reduction of 56.1%.

This target is set against our 2023 baseline of 2,061 tCO2e for tenant/operational emissions and is aligned with our Science Based Targets initiative (SBTi) Building Sector Guidance near-term target of a 53.5% reduction in emissions intensity by 2030. It builds on the 44% reduction (907 tCO2e) we have already achieved in this category between 2023 and 2025, driven by national grid decarbonisation alongside our own electrification and efficiency measures. This target excludes construction-related (embodied carbon) emissions, which are growing in absolute terms as our housing portfolio expands and are managed separately, as set out in our Net-Zero Roadmap.

Carbon reduction projects

Completed carbon reduction initiatives

The following environmental management measures and projects have been completed or implemented since the 2023 baseline.

- Installed rooftop solar PV across 224 homes at our Welsh Streets development between 2023-2026, generating low-carbon electricity directly for residents and reducing demand from the grid. We estimate an average saving of £567.25 per year per household due to the installation.
- Delivered three fully electric, gas-free developments – Gell Street, Wimbrick Court and Elevate – which now have the lowest carbon intensity in our portfolio
- Specified all-electric heating systems and an EPC B design standard as default for all new-build housing schemes
- Upgraded existing homes with low-energy LED lighting, smart thermostats, TRVs and heating controls, and topped up loft insulation as part of planned maintenance and void works
- Introduced a company electric car scheme and improved business travel emissions tracking, including vehicle-level mileage and fuel-type data from 2025
- Implemented site waste management plans across all development sites, with materials segregated and recycled
- Maintained ISO 45001 health and safety certification, supporting safe, well-managed construction and operational sites
- Improved the quality and coverage of our carbon reporting through automated utility data feeds, now covering 98.8% of properties in the portfolio

Future carbon reduction initiatives

In the future we are considering implementing further measures such as:

- Installing heat pumps in 100% and solar PV in 73% of new-build properties joining the portfolio
- Beginning a fabric-first retrofit programme (loft, cavity, internal wall and underfloor

insulation, double/triple glazing) to bring existing homes up to EPC B, prioritising properties rated EPC D and below at void and maintenance cycles
- Rollout of a gas boiler to heat pump replacement scheme across the existing portfolio and a wider rollout of solar PV and battery storage
- Establishing a process to monitor and report embodied carbon from new-build and retrofit construction, working towards an embodied carbon target under the SBTi Buildings Sector Guidance
- Continuation of the annual reporting to GRESB (Global Real Estate Sustainability Benchmark), covering energy, GHG, water and waste performance to benchmark decarbonisation performance against peers
- Implementing more stringent contractor ESG standards (including due diligence, routine ESG audits and compliance monitoring across the supply chain

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[13] 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) Standard.[15]

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:



Anna Hwang - Chief Investment Officer

Date: …02nd July 2026…….

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

[14] www.gov.uk/government/collections/government-conversion-factors-for-company-reporting