

Streamlined Energy & Carbon Reporting

July 2026

Newable

Streamlined Energy & Carbon Report Summary

This report presents the Streamlined Energy and Carbon Reporting (SECR) results for the Newable Group (Newable Partnership Limited and its subsidiaries) for the financial year 1 April 2025 to 31 March 2026, alongside comparative figures for FY2024/25. It outlines the organisation's energy consumption, carbon emissions and progress against its sustainability objectives. Newable remains committed to reducing its environmental impact and supporting the UK Government's Net Zero 2050 target, with an internal ambition to reach Net Zero for Scope 1 and 2 emissions by 2035.

Newable has prepared its seventh annual Energy & Carbon Report for FY2025/26. Over this period, data accuracy has continued to improve, supported most recently by the implementation of a dedicated data collection portal. Total UK energy consumption for the year ended 31 March 2026, covering purchased electricity, combustion fuels and transport, was 21,263,669 kWh / 21,263 MWh. This resulted in 3,784 tCO2e, compared with 20,798,821 kWh / 20,799 MWh and 4,326 tCO2e in FY2024/25.

Background

During the year, Newable's portfolio changed as a result of business disposals, site relocations and site closures.

JCA reorganised its operations across three existing sites and reviewed manufacturing processes across two fully refurbished sites, supported by newer automated machinery to improve productivity and energy efficiency. In the NewFlex property portfolio, Bracknell and London Tide at Bankside were added to the report, while one Oxford site and Serendipity Labs in Manchester were removed. As a result, the number of reported sites remains 12, while overall floorspace within the NewFlex portfolio increased from 15,530 m² to 16,938 m².

The combined impact of these changes reduced total Group floorspace from 46,120 m² in FY2024/25 to 44,629 m² in FY2025/26, representing a 3% decrease.

Scope

The Newable Group has applied the operational control approach and reports energy consumption and emissions relating to UK operations only, where each individual business has control over the relevant utility utility consumption and associated data.
Comparative FY2024/25 data have been restated for LFS transport fuel and selected NewFlex electricity consumption to reflect improved source data. The restatement improves year-on-year comparability.

Total Energy Consumption

Newable's total energy consumption for the financial year was 21,263 MWh, resulting in 3,784 tCO2e of location-based carbon emissions. Commercial Management Services (CMS) was the highest energy consumer within the Newable Group, followed by J.C. Atkinson (JCA) and London Fire Solutions (LFS), primarily due to fleet-related fuel consumption.

Energy consumption remained broadly unchanged year on year (+2%), while location-based carbon emissions decreased by 12.5% principally due to improvements in the emissions calculation methodology at CMS. In previous years, average conversion factors were used to estimate vehicle emissions because granular fleet data were not available. Following implementation of a fleet management system, more precise vehicle-level data became available, enabling more accurate fleet emissions calculations. The majority of the reported emissions reduction therefore reflects improved methodology rather than a like-for-like reduction in underlying fuel consumption.

Data collection processes were further strengthened through the launch of a data collection portal for utility bills across sites and businesses, resulting in more accurate data than in previous years.

Market-based carbon emissions

On a market-based basis, green electricity tariffs backed by Renewable Energy Guarantees of Origin

(REGO) certificates reduce reported Scope 2 emissions by 373 tCO2e, bringing total market-based emissions to 3,411 tCO2e.
For the office portfolio only, market-based carbon emissions for Newable's head office, BBIC, NewFlex sites and Synergy sites were normalised against their respective floorspace. Across FY2025/26, office-only normalised location-based emissions decreased by 23%, from 0.039 tCO2e/m² to 0.030 tCO2e/m², while office-only normalised market-based emissions decreased by 16%, from 0.032 tCO2e/m² to 0.027 tCO2e/m².

This reflects reductions in both location-based and market-based carbon emissions while office floorspace remained broadly stable. The data were then compared with CIBSE Guide F benchmarks. All offices except NewFlex Birmingham Business Park performed below the 'Typical Practice' benchmark, with the majority also performing below the 'Good Practice' benchmark. This demonstrates continued progress in improving office energy efficiency and sustainability performance.

Risk Management

The Newable Group operates a comprehensive risk management framework, under which the Group Board annually reviews the overall risk appetite, tolerance levels and control environment across the Group and its individual businesses. Climate change has been identified as a medium-level risk, reflecting its potential to disrupt operations, particularly through impacts on supply chains and the availability of raw materials and products sourced internationally.

The Group actively monitors these risks and has implemented a range of controls to mitigate potential impacts. These include measuring and tracking the Group's carbon footprint, investing in more sustainable and resilient solutions across operations, and strengthening supply chain management practices. This involves identifying and mapping alternative sourcing routes across different geographical regions and jurisdictions, alongside the development of tailored business continuity plans.

In addition, the Group continues to embed environmental management practices, including obtaining ISO 14001 accreditation where appropriate, and monitoring key ESG metrics to support informed decision-making and ongoing risk oversight.

Directors' Report SECR Disclosure

Newable Partnership Limited and its subsidiaries are reporting as a large unquoted UK group for the purposes of Streamlined Energy and Carbon Reporting. The following disclosure has been prepared for inclusion in the Directors' Report for the year ended 31 March 2026. It covers UK energy use and associated greenhouse gas emissions for operations within the Group's operational control boundary.

The Group has applied the operational control approach and reports energy consumption and emissions relating to UK operations only. Energy use and emissions have been calculated using the GHG Protocol Corporate Standard, HM Government's Environmental Reporting Guidelines, including Streamlined Energy and Carbon Reporting guidance, and the relevant UK Government GHG Conversion Factors for Company Reporting.

During the year, total UK energy consumption was 21,263,669 kWh, compared with 20,798,821 kWh in FY2024/25. Total location-based emissions were 3,784 tCO2e, compared with 4,326 tCO2e in FY2024/25. Total market-based emissions were 3,411 tCO2e, compared with 3,724 tCO2e in FY2024/25. The Group's location-based intensity ratio was 0.084 tCO2e/m² of occupied business floorspace, compared with 0.093 tCO2e/m² in FY2024/25.

Comparative FY2024/25 data have been restated for LFS transport fuel and selected NewFlex electricity consumption where improved source data became available. The restatement improves year-on-year comparability. The reduction in reported location-based emissions principally reflects improved fleet emissions calculations following the implementation of more accurate vehicle-specific fuel and emissions data.

Energy efficiency actions during the year included continued rollout of energy monitoring systems, targeted utility reduction initiatives, fleet optimisation, reduced vehicle idling, driver performance monitoring, machinery optimisation, and HVAC and compressed air system upgrades. These actions were supported by the Group's data collection portal and ESOS-driven improvement programme.

The section above forms the statutory SECR disclosure for Directors' Report purposes. Further detail on energy use, emissions, intensity ratios, methodology and energy efficiency actions is set out in the Energy & Carbon Report table below.

FY2025/26 Energy & Carbon Report

The table below summarises the Group's statutory SECR energy, emissions and intensity disclosures.

	Parameter	Units	**All Sites** Current Reporting Year 01/04/25 – 31/03/26	**All Sites** Previous Reporting Year 01/04/24 – 31/03/25
Energy consumption	Gas combustion consumed (natural gas & LPG)	kWh	2,444,261	2,728,918
	Kerosene consumed	kWh	184,263	164,745
	Biomass	kWh	1,487,945	2,085,301
	Grid electricity consumed	kWh	4,245,774	4,707,634
	Transport fuels consumed	kWh	12,901,976	11,112,223
	Total energy consumption used to calculate emissions	**kWh**	**21,263,669**	**20,798,821**
Carbon emissions	Emissions from gas combustion (scope 1)	tCO_2e	454	500
	Emissions from kerosene (scope 1)	tCO_2e	45	41
	Emissions from transportation in vehicles owned or controlled by reporting company (scope 1)	tCO_2e	2,554	2,782
	Emissions from purchased electricity (scope 2)	tCO_2e	720	974
	Emissions from business travel in vehicles owned or operated by 3rd parties (scope 3) *Reported voluntarily*	tCO_2e	10	29
	Total location-based carbon emissions	**tCO_2e**	**3,784**	**4,326**
	Emissions from biomass	*tCO_2e*	*16*	*22*
Market-based emissions	Carbon reduction through green electricity tariff	tCO_2e	-373	-602
	Total market-based carbon emissions	**tCO_2e**	**3,411**	**3,724**
Intensity ratios	**Intensity ratio: Total location-based emissions / Total business floorspace**	**tCO_2e/m^2**	**0.084**	**0.093**
	Intensity ratio: Total market-based emissions / Total business floorspace	**tCO_2e/m^2**	**0.076**	**0.080**

Methodology

This report has been prepared in accordance with:

- The GHG Protocol Corporate Accounting and Reporting Standard.
- HM Government's Environmental Reporting Guidelines, including Streamlined Energy and Carbon Reporting guidance (March 2019).

Energy consumption data have been sourced from utility tracker documents. Where data were incomplete, values were calculated by extrapolating from the available information.

Energy consumption was converted to emissions using the relevant UK Government GHG Conversion Factors for Company Reporting for the appropriate year. Net calorific values were used for transport fuels and gross calorific values were used for heating fuels, in line with the government conversion factors guidance.

In accordance with GHG Protocol guidance, CO2 emissions from biomass combustion are reported separately and excluded from Scope 1 totals. Scope 3 business travel emissions are disclosed voluntarily and included within emissions totals.

Intensity ratios were calculated by dividing total carbon emissions, on both a location-based and market-based basis, by total occupied business floorspace (m^2).

For comparability between the previous and current financial years, FY2024/25 figures were restated where more accurate data became available, specifically for the LFS transport fleet. Utility data for selected NewFlex sites were also restated where prior-year data were verified by landlords. The launch of the Group's EMS data collection portal has further improved the consistency and efficiency of utility data collection.

Energy Efficiency Actions

Several energy- and carbon-saving initiatives were implemented towards the end of FY2025/26, contributing to improved energy efficiency.

Each business is responsible for its own energy efficiency actions and impacts, with overall responsibility sitting with Newable Group's Chief ESG Officer. Energy efficiency actions rolled out during the reporting year include:

Continued rollout of:

- Energy monitoring systems
- Targeted utility reduction initiatives (NewFlex, Synergy and Newable)
- Fleet optimisation initiatives (CMS, LFS, JCA)

Improved operational efficiency:

- Reduced idling (CMS)
- Driver performance monitoring (CMS and JCA)

ESOS-driven improvements:

- Machinery optimisation (JCA)
- HVAC and compressed air system upgrades (LFS)

These build on FY2024/25 initiatives already implemented across the Group.

Data Breakdown & Analysis

The following analysis is provided for management information and ESG reporting purposes and does not form part of the statutory SECR disclosure unless incorporated into the Directors' Report.

CO_2e emissions

Figure 1 illustrates the location-based carbon emissions by business area and location. CMS is the largest contributor, accounting for 25.9% of total location-based carbon emissions, mainly due to the significant transportation fuel consumed by its fleet of more than 220 vans. JCA accounts for 18.3%, reflecting its fleet of approximately 30 vehicles, most of which are HGVs. LFS accounts for 12.8% of carbon emissions and operates nearly 70 vehicles. NewFlex also contributes materially, accounting for 12.6% of total emissions across the 12 leased sites covered in this report.

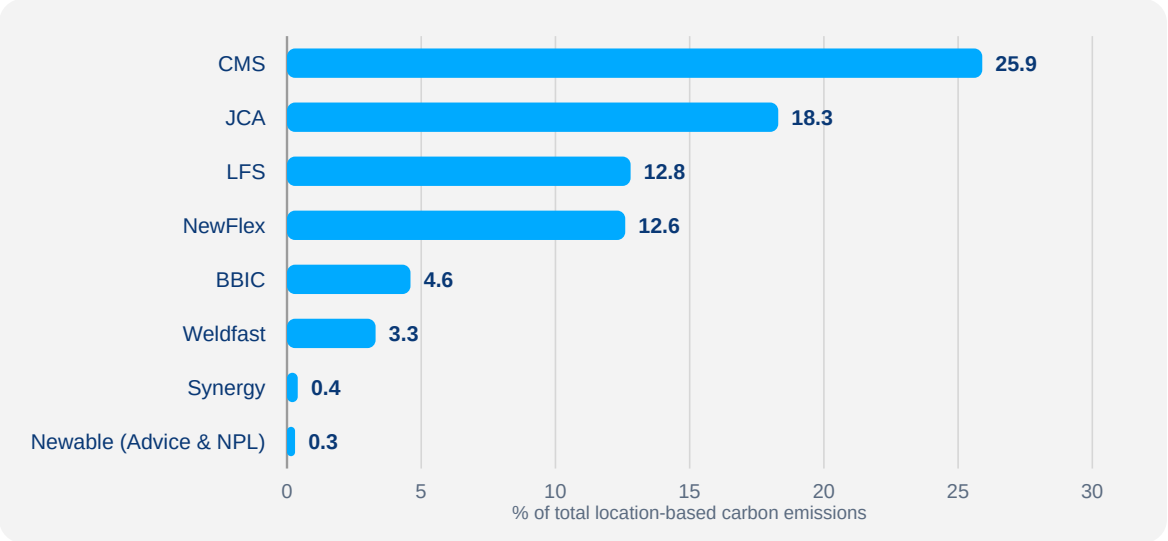


Figure 1 - Location-based Carbon emissions of Newable by Business (in %)

Energy consumption and emissions by resource

Scope 1 transport remains the largest source of energy consumption at 12,901,976 kWh, representing 60.7% of the Group's total energy consumption and accounting for 2,554 tCO2e, or 67.5% of the Group's total location-based carbon emissions. This is driven by the relatively large fleets and transport-related consumption at CMS, JCA and LFS, which together produced 2,446 tCO2e, representing 95.7% of the Group's Scope 1 transport emissions. Overall transport energy consumption increased by 16%, while Scope 1 transport emissions decreased by 8% compared with the previous reporting year. This reflects fleet expansion to support business growth, offset by improved emissions calculation methodology through the application of vehicle-specific factors.

At CMS, transport energy increased by 19%, reflecting a 23% increase in the vehicle fleet to support business growth. During FY2025/26, CMS began tracking fuel usage through an automated bill analysis system and continued to monitor vehicle idling time to address inefficient fuel use.

At LFS, corrections were made to the 2024/25 fleet data. Increased operations, production volumes, repair activity, and fleet growth (including vehicle upgrades) led to higher mileage and transport energy consumption compared with previous years.

JCA's transport-related energy consumption and associated carbon emissions increased by 11% and 2% respectively compared with the previous year. This was driven by reduced van load capacity, which required additional trips to deliver the same volume of products, and the introduction of a larger wagon to support remote drivers.

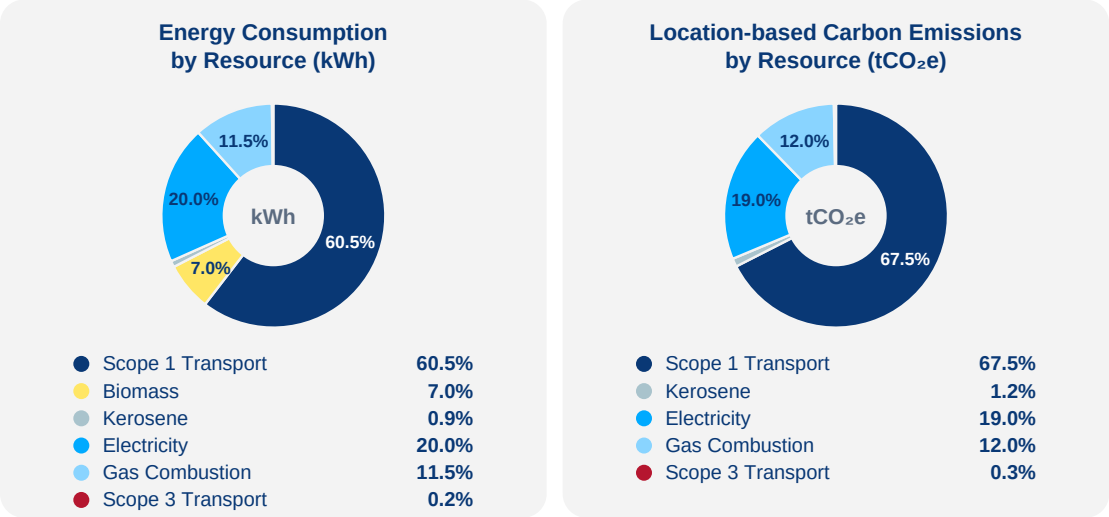


Figure 2 - Energy Consumption by Resource (Left) and Location-based Carbon Emissions by Resource (Right)

Electricity accounted for 20% of total energy consumption and 17.5% of total location-based carbon emissions. Gas combustion contributed approximately 11.5% of total energy consumption and 12.0% of total location-based carbon emissions.

Although biomass, used by JCA, represented 7% of the Group's total energy consumption, biomass emissions are reported separately and excluded from Scope 1 totals in accordance with GHG Protocol guidance. Reported biomass emissions were 16 tCO2e, equivalent to 0.4% of total location-based emissions.

Looking ahead, the carbon intensity of electricity is expected to decline as the UK grid continues to transition towards a higher proportion of renewable energy sources and reduced reliance on fossil fuels such as coal. In contrast, fuels such as natural gas and those used in transport are not projected to experience significant reductions in carbon intensity. Consequently, alternative solutions will need to be explored to achieve further reductions in overall carbon emissions. Throughout the year, recommendations made as part of the Group's Phase 3 Energy Savings Opportunity Scheme (ESOS) audit were implemented, some of which are highlighted in the table above under Energy Efficiency Actions.

Newable Group continues to monitor fleet performance and invest in vehicle efficiency, with the aim of reducing the carbon emissions of business operations. CMS and LFS have prioritised efficient, modern and regularly serviced vehicles when replacing or expanding their fleets.
The businesses continue to assess further fleet upgrades, including the potential use of hybrid vans and other zero-emission vehicle options, such as hydrogen vehicles, where operationally viable.

Location-based vs market-based carbon emissions

A comparison of the location-based and market-based carbon emissions of the business for FY2025/26 is shown in Figure 3 below. Location-based emissions reflect the carbon associated with the Group's energy consumption using average grid factors. Market-based emissions reflect the reporting impact of renewable electricity tariffs backed by Renewable Energy Guarantees of Origin (REGO) certificates. On this basis, renewable electricity backed by REGOs reduced reported Scope 2 emissions by 373 tCO2e, bringing total market-based emissions to 3,411 tCO2e.

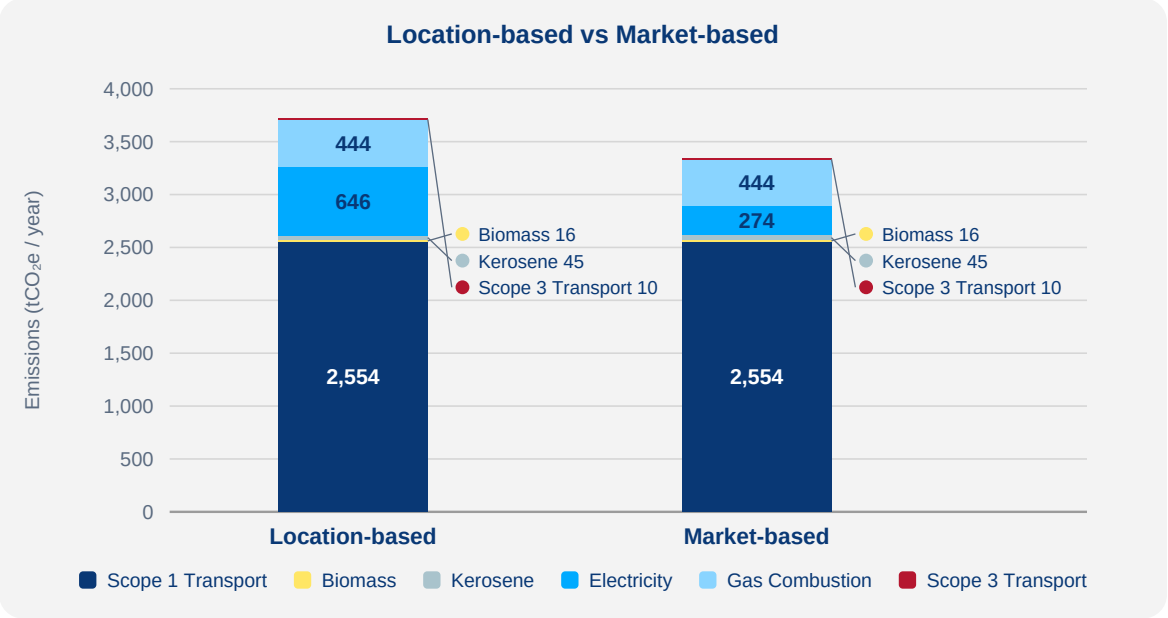


Figure 3 - Location-based vs Market-based Carbon Emissions

Carbon Roadmap

Newable Group's ESG Team has worked with each business to develop tailored carbon roadmaps to support the Group's ambition to achieve Net Zero for Scope 1 and 2 emissions by 2035. The approach varies across the Group, from fleet upgrades to investment in more energy-efficient buildings and the use of renewable electricity tariffs.

The Group recognises that delivery will require a phased programme of operational, property and fleet-related actions, and is working with individual businesses to identify and implement the measures required to meet its targets.

Annual benchmarking

Figure 4 shows the businesses' location-based carbon emissions per resource normalised by floorspace on a year-by-year basis. In FY2025/26, total location-based carbon emissions decreased by 12.5%, while the Group's location-based intensity ratio decreased by 9.6%, from 0.093 tCO2e/m² to 0.084 tCO2e/m². This indicates an improvement in emissions intensity, although part of the reduction reflects improved data and calculation methodology rather than a proportional reduction in underlying energy use.

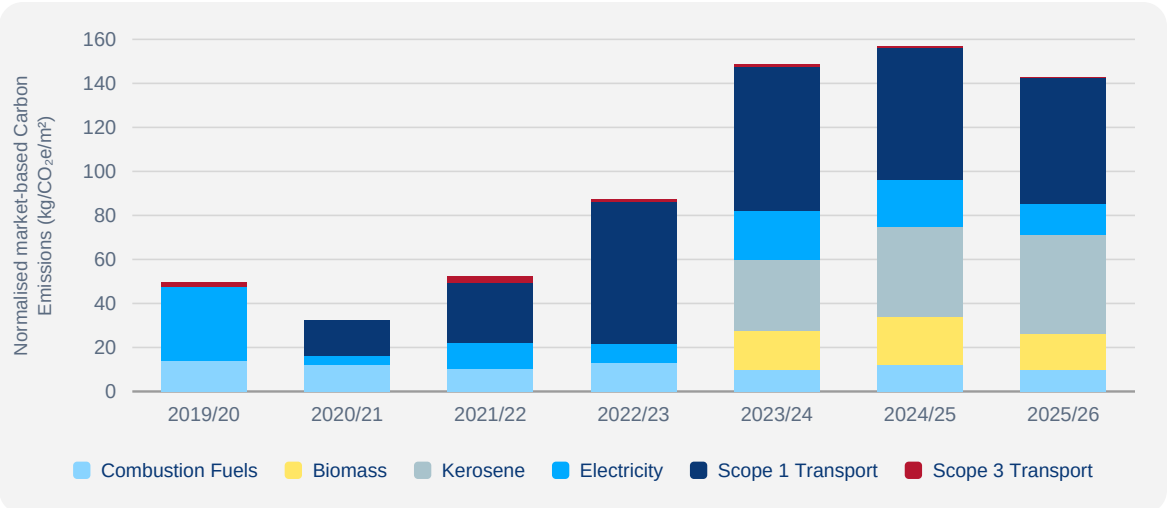


Figure 4 - Annual Normalised Location-based Carbon Emissions of All Sites against Floorspace

Figure 5 shows market-based carbon emissions normalised by floorspace for the office portfolio only. For the 2025-26 financial year, the average market-based carbon emissions per m2 of Newable Group's offices is 26.9 kgCO2e/m2/year, a 17% decrease when compared with previous reporting year and well below the 44 kgCO2e/m2/year benchmark set by the Chartered Institution of Building Services Engineers (CIBSE) from Guide F.

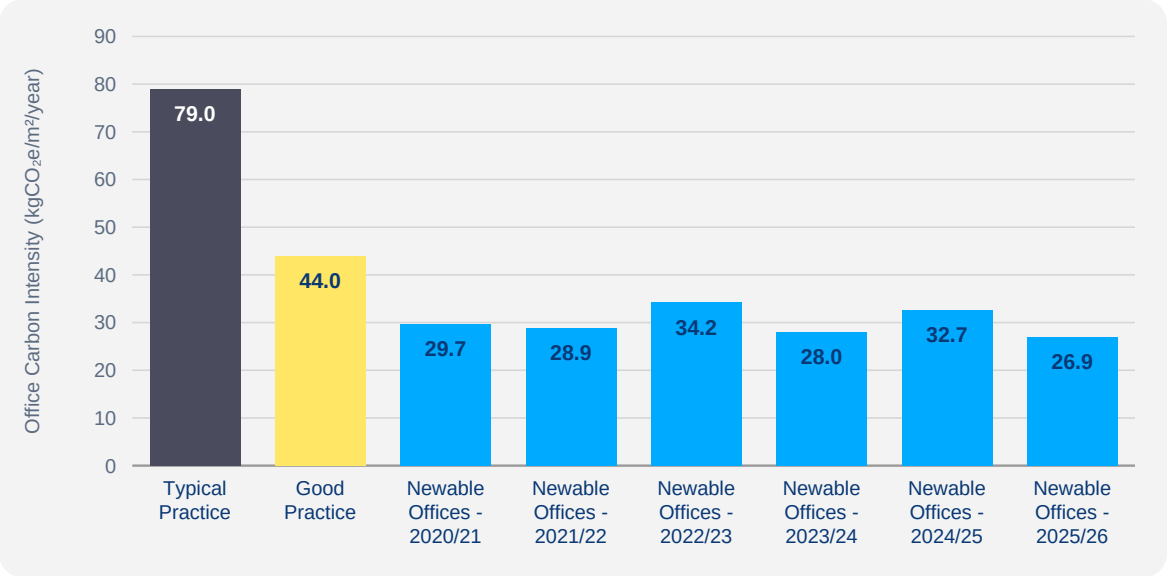


Figure 5 - Newable Office Market-based Carbon Intensity Benchmark (kgCo2e/m2/year)

Figure 6 compares market-based carbon intensity by site with the CIBSE 'Good Practice', 'Typical Practice' and 'Best Practice / Net Zero' benchmarks and their evolution since last reporting year.

As in the previous reporting year, Birmingham Business Park remained above typical practice, while Reading, Watford and Edinburgh continue to perform above good practice. Brighton and Harrogate (Synergy) have now moved below the good practice benchmark, reflecting successful implementation of energy-saving initiatives at those sites. Seven offices continue to perform below the 'Good Practice' benchmark: Cambridge, London Victoria Palace Street, BBIC, Oxford Summertown, London Fredericks, Bristol Aztec West and Aldersgate (NPL). In their first reporting year, Bracknell and London – Tide at Bankside also performed below the good practice benchmark.

For the first time, the 'Best Practice / Net Zero' Benchmark has been introduced. In this report, seven out of fifteen office sites fell below that standard.

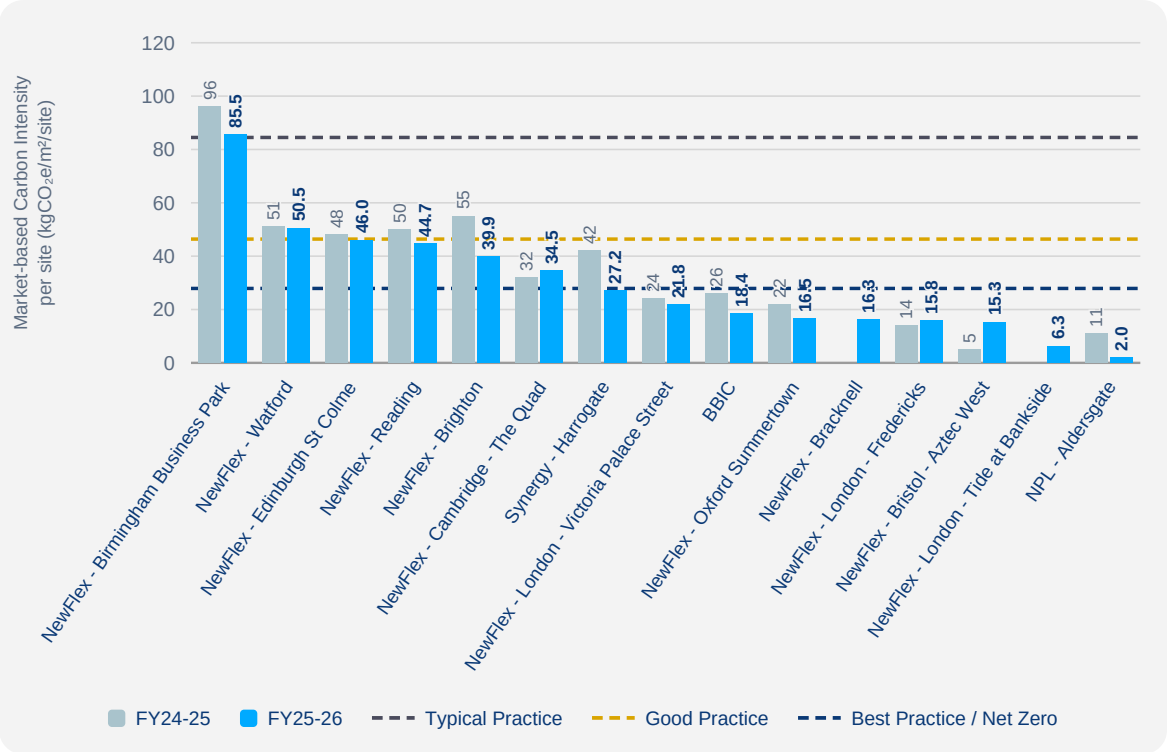


Figure 6 - Newable Offices Market-based Carbon Intensity Comparison 2025/26