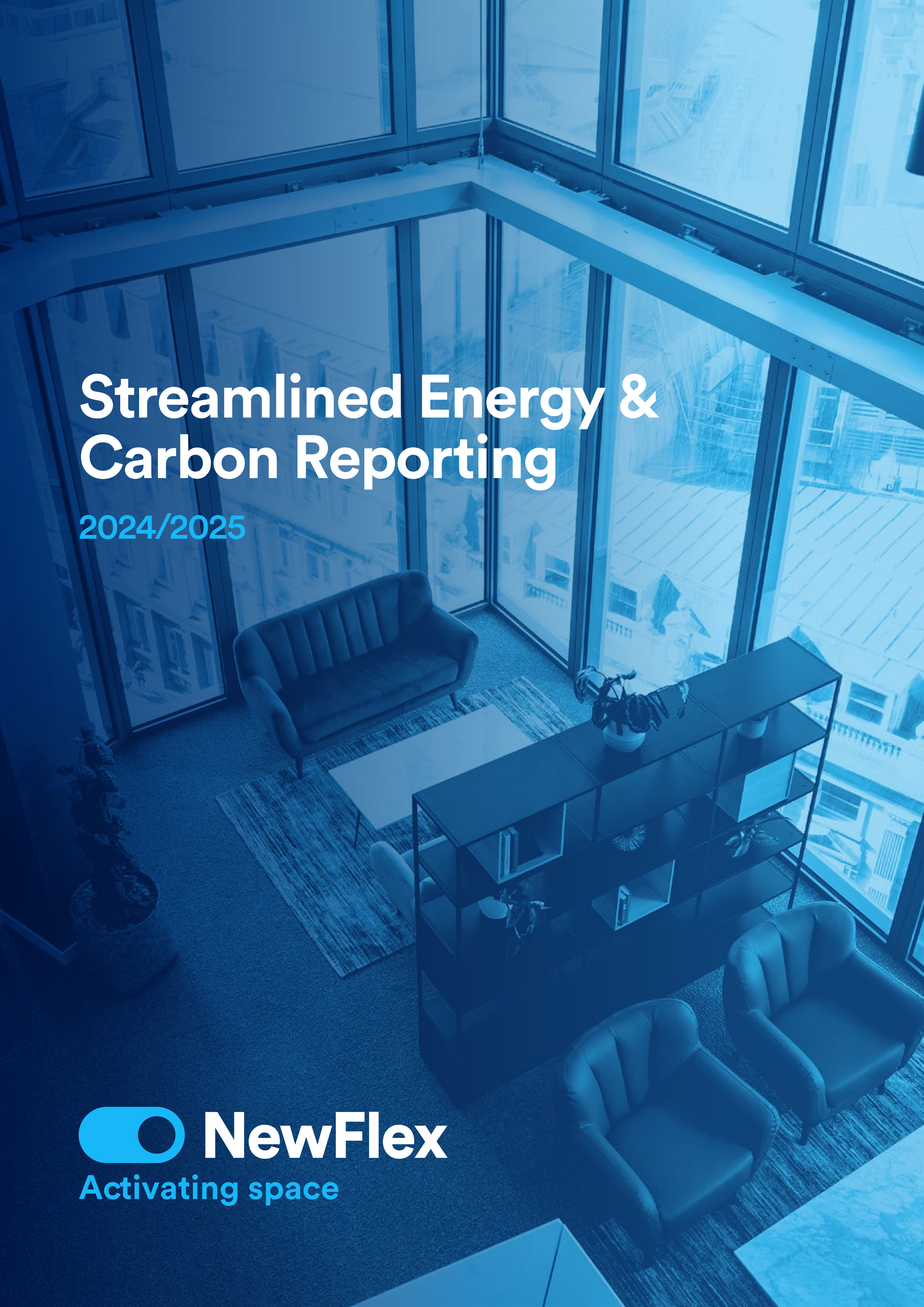
Streamlined Energy & Carbon Reporting

2024/2025



NewFlex

Activating space

Streamlined Energy & Carbon Report Summary

This report represents the results of the Streamlined Energy and Carbon Reporting (SECR) for NewFlex sites where the business is responsible for the energy supply. NewFlex is seeking to understand better the carbon impact of its activities and to make a meaningful contribution to HM Government's Net Zero 2050 target. The business is dedicated to reducing its baseline emissions and is committed to delivering its services sustainably, to foster a greener future for its employees, customers and clients. NewFlex is committed to reducing its GHG emissions per employee year on year to reach Net Zero by 2035 in scope 1 and 2 Co2 emissions.

NewFlex has prepared an Energy & Carbon Report for the 2024/2025 financial year and is publishing its first standalone report. Previous figures were reported as part of Newable Group. NewFlex's total energy use including purchased electricity, gas and Transport Scope 3[1] was 3,529 MWh which resulted in 706 tCO_2e (3,645 MWh/726 tCO_2e in FY24).

Background

Throughout the year, NewFlex's portfolio has changed with site closures and new sites opening. The Burgess Hill and Horsham offices have been closed, and some leased sites have had changes to their contracts, meaning that landlords are now directly accountable for energy use. The Bristol Aztec West team moved floors and this resulted in floorspace changes. In spite of these changes, the total floor space has remained similar from 15,376 m2 in the 2023/24 reporting year across 14 sites to 15,530 m2 in this reporting year across 12 sites.

Total Energy Consumption

NewFlex's total energy consumption for this financial year was 3,529 MWh, which resulted in 706 tCO_2e of location-based[2] carbon emissions.

The above figures mean a decrease of 3% in energy consumption and a decrease of 2% in location-based carbon emissions when compared to the previous reporting year. Broader energy reduction initiatives implemented as part of NewFlex Green Mark certification have meant that while floorspace remained largely the same, carbon emissions have slightly reduced.

Processes for data collection were improved, which means that the data is more accurate than it was previously, particularly with the addition of partial data for Scope 3 Transport.

Market-based carbon emissions

By purchasing green tariffs, the market-based carbon emissions associated with the company's electricity consumption decreased by nearly 34%, resulting in those emissions decreasing to 266 tCO_2e.

The market-based carbon emissions of the offices managed by NewFlex, were normalised against their respective floorspace. Across the 2024/25 reporting period, there has been a 4% decline in normalised location-based emissions from 0.047 tCO_2e/m2 to 0.045 tCO_2e/m2. There has also been a 9% increase in normalised market-based emissions, from 0.033 tCO_2e/ m2 to 0.036 tCO_2e/m2. This is due to the fact that the percentage of electricity coming from renewable sources reduced from an average of 49% to 44% between the two reporting years. Following the above standardisation, the data was compared against the sustainability standards set out by CIBSE Guide F for benchmarking purposes. All NewFlex offices except head office at Birmingham Business Park are well below the 'Typical Practice' benchmark with the majority surpassing the Good Practice' baseline, showing that the business is committed to improving its energy efficiency and sustainability practices.

1 Partial data only representing Mileage claimed by staff from car trips for business purposes.

2 Location-based reporting calculates emissions based on the average emission intensity of the power grid a company is physically connected to. When not specified in the text, carbon emissions relate to location-based carbon emissions. Market-based reporting reflects emissions from the specific electricity a company purchases, taking into account RECs, REGOs, or other energy contracts.

2024/25 Energy & Carbon Report

Parameter	Units	All Sites Current Reporting Year 01/04/24 - 31/03/25	All Sites Previous Reporting Year 01/04/23 - 31/03/24
Gas combustion consumed	kWh	1,372,888	1,408,347
Kerosene consumed	kWh	164,745	128,763
Grid electricity consumed	kWh	1,947,845	2,108,536
Transport fuels consumed	kWh	44,293	Not previously reported
Total energy consumption used to calculate emissions[3]	**kWh**	**3,529,772**	**3,645,646**
Emissions from gas combustion (scope 1)	tCO_2e	251	258
Emissions from kerosene	tCO_2e	41	32
Emissions from transportation in vehicles owned or controlled by reporting company (scope 1)	tCO_2e	Not applicable	Not applicable
Emissions from purchased electricity (scope 2)	tCO_2e	403	437
Emissions from business travel in vehicles owned or operated by 3rd parties (scope 3)	tCO_2e	11	Not previously reported
Total location-based carbon emissions[4]	**tCO_2e**	**706**	**726**
Carbon reduction through green electricity tariff	tCO_2e	-137	-214
Total market-based carbon emissions	**tCO_2e**	**569**	**512**
Intensity ratio: Total location-based emissions / Total business floorspace	**tCO_2e/m^2**	**0.045**	**0.047**
Intensity ratio: Total market-based emissions / Total business floorspace	**tCO_2e/m^2**	**0.036**	**0.033**

3 While this is not a requirement under SECR guidelines, the total energy consumption include kerosene
4 While this is not a requirement under SECR guidelines, the total gross carbon emissions include kerosene

Methodology	This report has been prepared following the GHG Reporting Protocol - Corporate Standard and using the guidance set out in environmental reporting guidelines including Streamlined Energy and Carbon Reporting Guidance - HM Government (March 2019). Energy consumption data has been sourced from utility tracker documents and where the data was not complete, it was calculated by extrapolating available data. Conversion from energy to emissions was completed by application of the relevant emissions factor from HM Government Conversion Factors for Company Reporting of greenhouse gas emissions for the appropriate year. Gross calorific value was used for heating fuels and net calorific value for transport fuels (in line with the guidance given in the GHG Conversion Factors spreadsheet downloaded from gov.uk). Calculations of the intensity ratios were made by dividing the total location-based carbon emissions by the total floorspace. For this report and for better comparison between the previous and current financial years, FY 2023/24 numbers were adjusted as more accurate data was acquired. Utility data was also improved from a data collection and reporting perspective and adjusted for the previous reporting year.
Energy Efficiency Action	At NewFlex, energy efficiency is a key focus to reduce operational costs and minimise environmental impact. NewFlex actively assess and upgrade equipment and infrastructure to ensure optimal energy performance. Several energy and carbon saving initiatives have been implemented in FY 2024/25. — Educate staff and customers on sustainable environment (closing doors, recycling, closing taps, switching lights off, etc.) via the NewFlex Unplugged campaign. — Where possible, some buildings have implemented EV Charging ports. — Motion activating lighting is in place to reduce energy use. — Maximise natural light by strategically positioning workstations near windows. — Utilise blinds and curtains to control glare and heat gain. — Essential equipment such as computers, heaters, and kitchen appliances is energy efficient to reduce electricity consumption and environmental impact. — Most offices use Energy Star-rated computers and monitors, which consume up to 30% less energy than non-certified models. Automatic sleep mode is enabled after periods of inactivity, reducing energy waste. Laptops are used instead of desktops since they consume significantly less power. On average, a laptop uses 60-80% less electricity than a desktop computer. Smart Power Strips are installed in office spaces to eliminate standby power consumption from devices left plugged in overnight. — Programmable thermostats maintain an efficient temperature range (21-23°C) to balance comfort and energy savings. These thermostats prevent overheating and unnecessary energy use by adjusting based on occupancy.

Data Breakdown & Analysis

Energy consumption (kWh) and emissions (t Co2e) by resource

Figure 1 illustrates the energy consumption and related carbon emissions by resource across the business in 2024/25. Electricity is the biggest energy type consumed at 1,947,845 kWh (55% of the total energy consumption) and accounting for 403 tCO_2e (57% of the total carbon emissions). This is driven by the nature of the business being office-based which heavily relies on electricity supply. Overall, Electricity Energy Consumption and Carbon Emissions have gone down by 7% compared with the previous year.

Gas represented 39% of total energy consumption and 35% of total carbon emissions. Kerosene is far behind with 5% of energy consumption and 6% of carbon emissions. Scope 3 Transport comes last, contributing to 1% of total energy consumption and 2% of the location-based carbon emissions. NewFlex hereby acknowledge that this only represent partially its scope 3 Transport with mileages claimed by staff when travelling for business purposes but not currently including other transport such as train journeys. This is being considered so it can be improved on in the next report.

When considering future emissions, as the UK's electricity grid continues to be supplied with an increasing proportion of renewable power and reduced amounts of fossil fuels such as coal, the carbon intensity of electricity is projected to fall. However, natural gas and transport fuels are not expected to become significantly less carbon-intensive and alternative solutions will need to be considered to reduce its carbon impact.

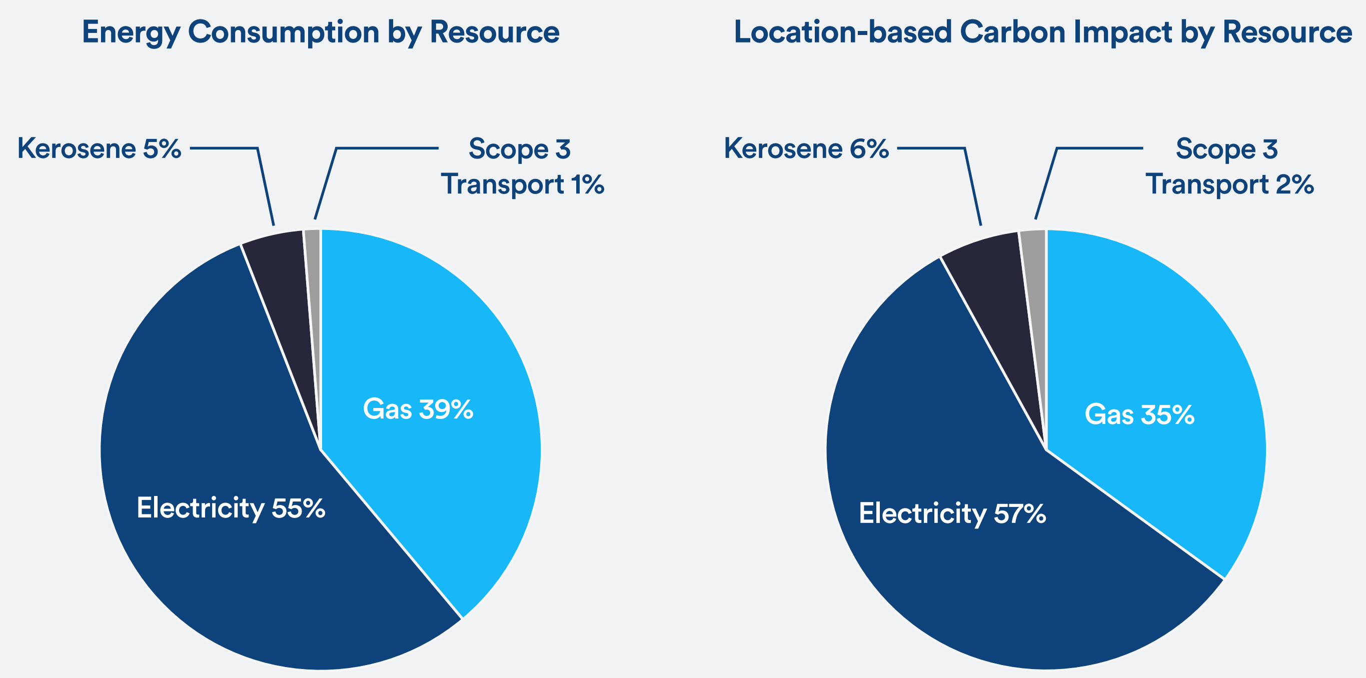


Figure 1 - Energy Consumption by Resource and Location-based Carbon Impact by Resource

Continuous monitoring and investment into NewFlex's buildings is important to ensure operations are as efficient/recent as possible to mitigate their related carbon impact.

Location-based VS market-based carbon impact

A comparison of the location-based and market-based carbon impact of the business for the 2024/25 financial year is shown in Figure 2 below. Location-based emissions account for the carbon associated with the business' energy consumption. Market-based emissions account for carbon emission reductions through the purchase of renewable energy supported by Renewable Energy Guarantee of Origins (REGO) certificates or Carbon Offset Certificates. By purchasing renewable electricity backed by REGOs, location-based emissions associated with electricity were reduced by nearly 34%, equivalent to 137 tCO2e. The final market-based emission of the business is 569 tCO2e.

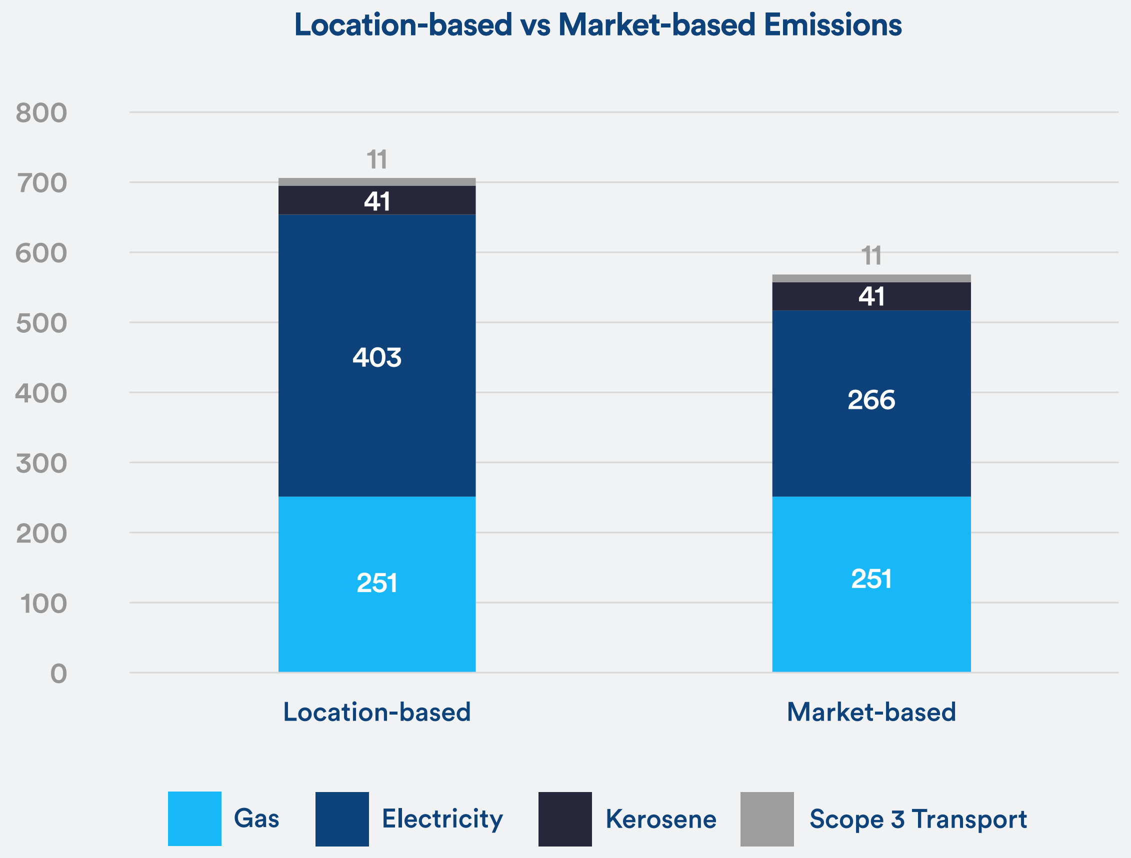


Figure 2 - Location-based Vs Market-based Carbon Impact of NewFlex sites

Annual Benchmarking

Figure 3 breaks down the net carbon intensity by location against the 'Good Practice' and 'Typical Practice' CIBSE benchmarks. As in the previous reporting year, the Brighton, Reading, Watford, and Edinburgh sites are performing above good practice according to CIBSE benchmarking. The Birmingham site is now performing above the typical practice. A total of seven offices continue to perform below the 'Good Practice' benchmark, which is a decrease from 10 compared with the previous reporting year.

Although the energy and carbon emissions for NewFlex offices show an increased carbon density, this is driven by improved data capture particularly at the Birmingham head office, which now makes up 25% of office-based energy consumption and 24% of office-based carbon emissions. It is also due to reduced percentage of electricity coming from renewable sources.

NewFlex Offices Market-based Carbon Intensity Benchmark 2024/25

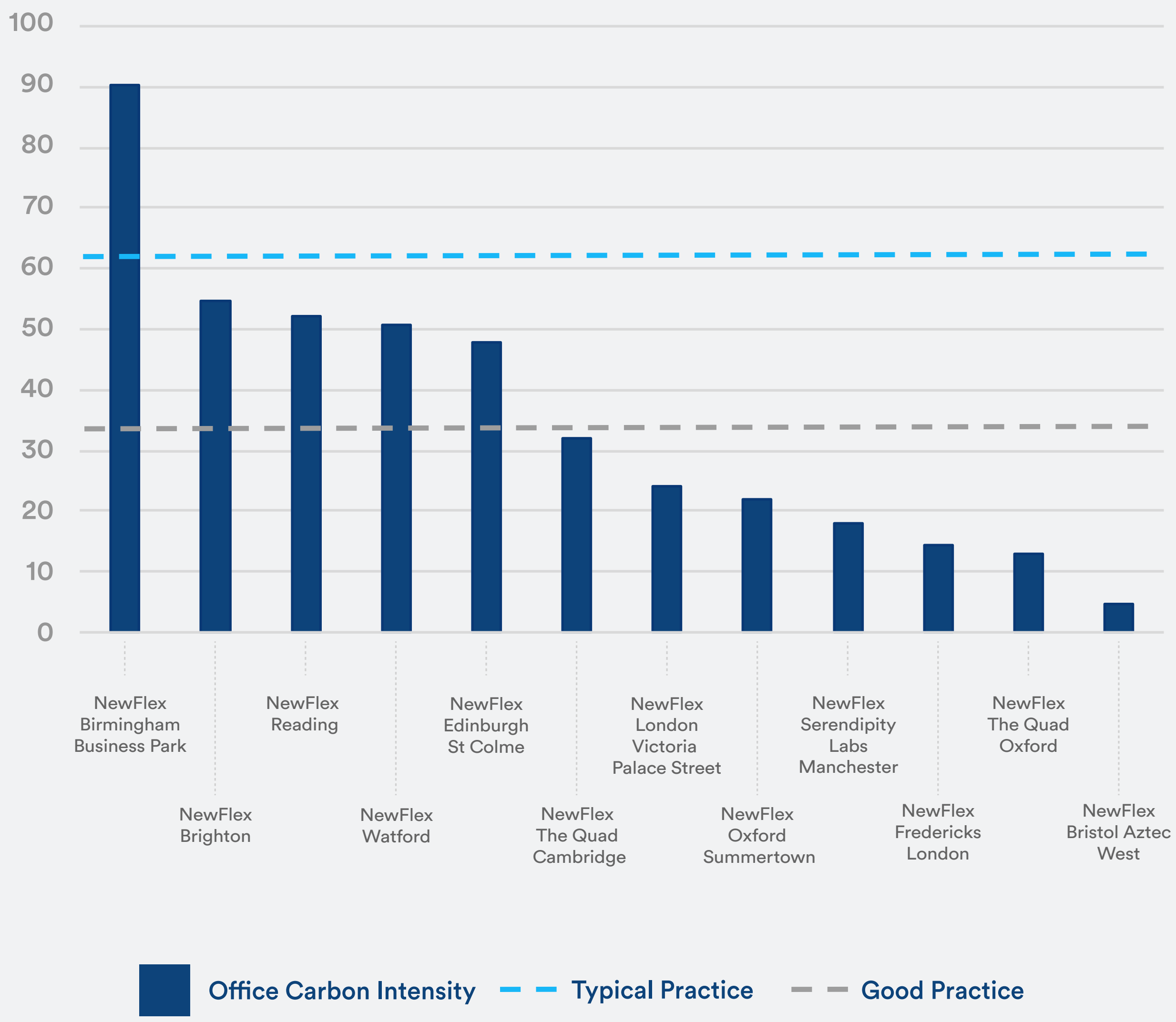


Figure 3 – All Office Sites Carbon Intensity Benchmark Comparison