Carbon Reduction Plan

Supplier name: Newmark Gerald Eve LLP

Publication date: May 2025

Commitment to achieving Net Zero

Newmark Gerald Eve LLP is committed to achieving Net Zero emissions across our whole value chain before 2050. Newmark Gerald Eve LLP are members of the Planet Mark Net Zero Certification Programme, ensuring that our emissions targets are aligned with the requirements of the SBTi.

Newmark Gerald Eve LLP became carbon neutral across its operational energy from Scope 1 and 2 emissions, and business travel in employee-owned vehicles (limited Scope 3) from financial year ending 31 March 2023. Since then, we have republished our targets under our new framework, Our Shared Purpose, to become Net Zero across Scope 1, 2, and all Scope 3 emissions before 2050.

Newmark Gerald Eve LLP fully supports and adopts the global net zero commitment and aligns to all global environmental measurements as well as the UK's additional targets. Our reduction plans are published within our latest Impact Report 2023/24, available on our website here: https://www.nmrk.com/en-gb/environmental-social-governance.

Newmark Gerald Eve LLP is wholly owned by Newmark Group, Inc. The data and information included within this report applies to Newmark Gerald Eve LLP only.

Baseline Emissions Footprint

Newmark uses the operational control approach to determine its organisational boundaries, as defined by the Greenhouse Gas Protocol's Corporate Accounting and Reporting Standard.

Baseline Year: FY 2018/19
Additional Details relating to the Baseline Emissions calculations.
Newmark Gerald Eve LLP's baseline year is FY 2018/9. The reporting period of the baseline year ran from 1 April 2018 to 31 March 2019. We have reported under SECR (Streamlined Energy and Carbon Reporting) from FY 2019/20. The operational control approach is used to determine organisational boundaries, as defined by the Greenhouse Gas Protocol's Corporate Accounting and Reporting Standard. GHG emissions have been independently verified and assured as part of the annual company financial audit. Our Scope 1 and 2 GHG emissions below

Scope 1 emissions • Gas Indirect - Landlord apportioned gas consumption for Newmark Gerald Eve LLP in leased office operations, paid for through a service charge (heating and cooling). • Where we have access to whole building gas invoices or meter reads, we apportion usage based on square footage occupied. In the absence of direct access to utility providers information, we estimate monthly gas consumption using the monthly and/or annual gas service charges ascribed to us by our landlords and divide the charge by the average cost per kWh of gas at the time. **Scope 2 emissions** • Electricity Direct - Purchased electricity directly from an energy provider (small power and lighting). • Electricity Indirect - Landlord apportioned electricity consumption for shared services, paid for through a service charge (heating and cooling). This is apportioned to us via service charge. Where we have access to landlord electricity consumption for shared services, we apportion usage based on square footage occupied. In the absence of actual kWh usage, we estimate monthly indirect electricity consumption using the monthly electricity service charges ascribed to us by our landlords and divide the charge by the average cost per kWh of electricity at the time. **Scope 3 emissions** • Up until FY22/23 this included business travel in employee-owned vehicles only (i.e. vehicles not owned or directly controlled by the business). • From FY 23/24 Scope 3 emissions reported included all employee business travel, employee commuting, and emissions from employee home working. • From 2024, all relevant Scope 3 categories will be reported, in line with Panet Mark business certification requirements.
Baseline year emissions: 2018/19

EMISSIONS	**TOTAL (tCO_2e)**
Scope 1	**2018/19: 84 tonnes CO2e**
Scope 2	**2018/19: 338 tonnes CO2e (location-based)** **2018/19: 338 tonnes CO2e (market-based)**
Scope 3	Business travel in employee-owned vehicles **2018/19: 115 tonnes CO2e**
Total Emissions	**2018/19: 537 tonnes CO2e (location-based)**

Current Emissions Reporting

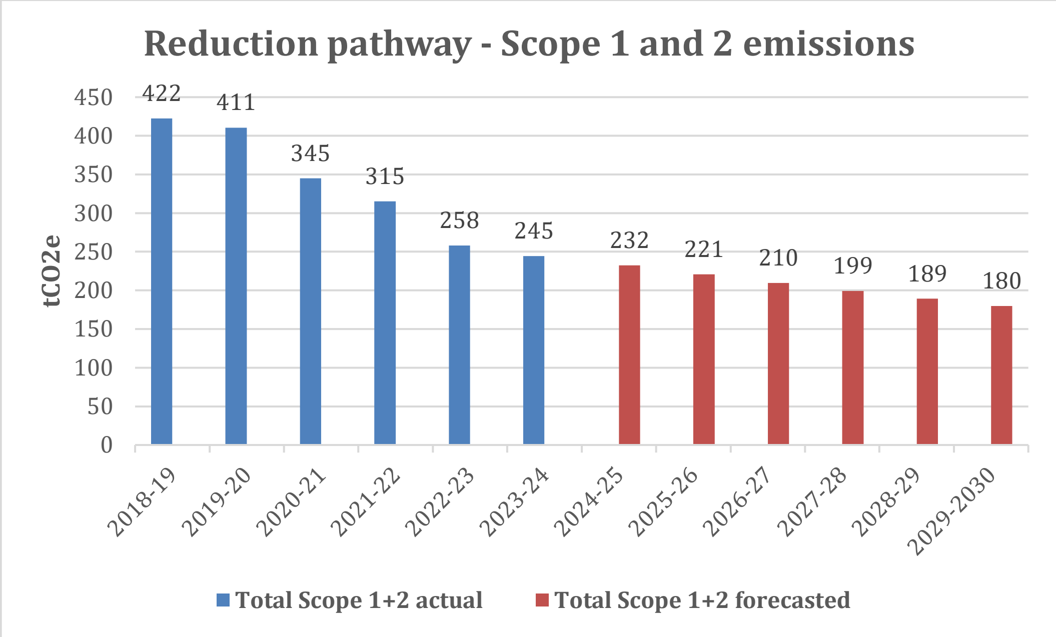
Reporting Year: 2023/24	
EMISSIONS	**TOTAL (tCO_2e)**
Scope 1	**2023/24: 33 tonnes CO2e**
Scope 2	**2023/24: 212 tonnes CO2e (location-based)** **2023/24: 18 tonnes CO2e (market-based)**
Scope 3 **(Included Sources)**	TOTAL Business travel (including car mileage in employee-owned vehicles, rail, TfL, taxi and flights) **2023/24: 187 tonnes CO2e** Employee commuting: **2023/24: 302 tonnes CO2e** Employee home working: **2023/24: 126 tonnes CO2e**
Total Emissions	**2023/24: 860 tonnes CO2e (location-based)**

Emissions reduction targets

We project that our Scope 1 and 2 carbon emissions (from operational energy use) will decrease to 180 tCO2e by 2029/30 – a 57% reduction compared to our 2018/9 baseline.

As of financial year ending 31 March 2024, our location-based Scope 1 and 2 emissions have reduced by 42% compared to our baseline, from 422 tCO2e in 2018/19 to 245 tCO2e in 2023/24. Over the last five years, we have made significant progress in reducing our Scope 1 and 2 emissions from energy usage in our office operations from our baseline. Our emissions reductions trajectory is promising, and over the last four years, we have consistently achieved annual reductions that exceed the criteria of the SBTi’s Near-Term Science-Based Target criteria for Scope 1 and 2 under the cross-sector absolute reduction approach.

Progress against these targets can be seen in the graph below:



As we are expanding the Scope 3 categories included within in our public disclosure, we are not yet able to set a Scope 3 emissions target. This is because we are still completing a full baselining exercise for all relevant Scope 3 GHG emissions for the 2024 calendar year – a process currently underway in collaboration with our engaged partner, Planet Mark. until we have fully baselined all relevant Scope 3 GHG emissions for calendar year 2024. This exercise is currently underway with our engaged partner, Plant Mark.

Once we have established our baseline Scope 3 GHG emissions for 2024, we will be setting a Net Zero target covering our Scope 1, Scope 2 and Scope 3 GHG emissions with annual progress against the target certified by Planet Mark. At this point we will issue an updated Carbon Reduction Plan, reflecting our new targets.

Carbon Reduction Projects

Completed Carbon Reduction Initiatives

The following environmental management measures and projects have been completed or implemented since the 2018/19 baseline and will be in effect when performing the contract.

- Location-based Scope 1 and 2 emissions have reduced by 42% in 2023/24 from our baseline, from 422 tCO2e to 245 tCO2e.
- Achieved carbon neutrality from 2022/23 across our business operations and associated travel from corporate mileage.
- Planet Mark business certification and Net Zero certification ongoing.
- ISO 14001 certification.
- Procured green energy tariffs across whole office portfolio for the directly procured electricity.
- Engaged landlords to reduce indirect gas and electricity emissions from offices and ensure renewable energy is used.
- Carried out energy audits across whole portfolio to identify areas where we can reduce energy usage.
- Introduced sustainable travel guidance and an EV salary sacrifice scheme / Cycle to Work scheme.

- Strategic relocation of our offices to more energy efficient premises. This included the relocation of our:
    - London Head Office, to 1 Fitzroy, W1T, accommodating 65% of our staff and accounting for 55% of our overall energy consumption in June 2022. Most of the 1 Fitzroy, W1T office fit out was maintained, saving 26% in embodied carbon compared to a full fit out.
    - Glasgow office relocation to 145 Saint Vincent Street, G2, in March 2023.
    - Leeds office to Toronto Square, LS1, a highly energy efficient office with a NABERS UK Base Building Energy Rating of 4.5 stars in July 2023. For the period July 23 to March 24, we reduced our gas consumption in Leeds by 88% compared to the same period in the previous year at our old office. Electricity consumption reduced by 15%.
    - Relocated our London City office to a smaller serviced office, 50 London Wall, EC2M, a BREEAM Outstanding rated workspace with 40% lower carbon emissions than similar newly built offices in September 2024.
    - Currently relocating our Cardiff office to a smaller, services office, 2 Fitzalan Place, CF24.
- Ensured adoption of LED lighting across all of our operational offices in 2025, with 100% PIR lighting controls. This excludes one vacant office that we hold in Cardiff, that is not operational. The office lease will be terminated in October 2025.
- Introduced Friday partial floor shutdowns due to hybrid working patterns at our head office, 1 Fitzroy, W1T. The second floor shut down has enabled us to save an approximate 9,922 kWh of electricity consumption from November 23 to March 24.
- Introduced 100% postconsumer waste recycled copier paper across all of our offices in March 24.
- Upgraded to more energy efficient electronic equipment and devices across our offices.
- Our data centre (Positive Park) uses 100% renewable electricity.
- Removed beef from in-house catering facilities and increased vegetarian and plant-based meals and ensure all food is responsibly sourced.
- Removed disposable cups, stirrers and other kitchen products made of single use plastics.
- Introduced workplace pension provider that offers guidance and support regarding responsible/impact investing and ESG criteria to help individuals make informed decisions regarding their pension and investments.

Future carbon reduction initiatives

In the future we hope to implement further measures such as:

- Introduce a sustainable travel policy, that prioritises land-borne travel over air-borne travel where feasible to further reduce emissions form employee travel.
- Introduce a sustainable procurement policy to manage the risks of environmental and social impacts in supply chain management.
- Continue engaging with our landlords in our business operations to move indirect electricity contracts to renewable energy.
- Continue to capture, measure and reduce our Scope 3 GHG emissions across our entire value chain. From 2025, we will be disclosing our carbon footprint across an extended boundary for calendar year 2024.
- Increase sustainability initiatives with our clients, as a significant amount of Scope 3 emissions result from our client works.

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[1] and uses the appropriate Government emission conversion factors for greenhouse gas company reporting[2].

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

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:

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Managing Parter – **Simon Rees**

Date: ……**09/05/2025**……………………..……….

[1] https://ghgprotocol.org/corporate-standard
[2] https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting
[3] https://ghgprotocol.org/standards/scope-3-standard