

Carbon Reduction Plan

Bidwells LLP

Publication date: 1st October 2026

Commitment to achieving net zero

Bidwells LLP is committed to achieving Net Zero greenhouse gas (GHG) emissions from its UK operations by 2050 at the latest.

Evolution of our carbon baseline and targets

The 2019 baseline was restated in our 2024 Carbon Reduction Plan from the 251.2 tCO₂e previously reported to 411.2 tCO₂e. This reflected the inclusion of 110.0 tCO₂e of Scope 3 emissions from employee business mileage reimbursements, which had not been included in the earlier baseline, together with a revision to the historic company vehicle emissions figure.

The restated 2019 baseline of 411.2 tCO₂e has been retained as the reference baseline for this Carbon Reduction Plan to maintain consistency with our previous reporting. It comprises 133.2 tCO₂e of Scope 1 emissions, 167.9 tCO₂e of Scope 2 emissions and 110.0 tCO₂e of Scope 3 business travel emissions.

During YE2025, Bidwells continued to improve the completeness and quality of its greenhouse gas inventory and expanded Scope 3 reporting to include estimated homeworking emissions for the first time. As the reporting boundary develops, care is therefore required when comparing the expanded YE2025 footprint with the historic 2019 baseline.

Previous Carbon Reduction Plans were based on the historic 2019 reporting boundary, which included Scope 1, Scope 2 and Scope 3 business travel emissions. The expanded YE2025 greenhouse gas inventory includes newly measured homeworking emissions and is therefore not directly comparable with the historic baseline on a total-footprint basis.

In August 2025, Bidwells achieved 'Planet Mark Certified – Business' based on YE2024 data. We are continuing to develop measurement of material Scope 3 categories to establish a robust and consistent net zero baseline from which science-based, SBTi-aligned near-term and long-term targets can be developed.

An earlier trajectory, reported in our 2024 Carbon Reduction Plan, projected emissions of 130.5 tCO₂e by 2026 and a 90% reduction against the 2019 baseline by 2030. This trajectory was subsequently superseded as Bidwells began developing a more comprehensive Scope 3 inventory and moved towards establishing science-based reduction targets. The expansion of our reporting boundary and our latest emissions data mean that the earlier projections are no longer considered an appropriate basis for our forward reduction pathway. We are therefore reviewing our trajectory through our science-based target-setting programme, while maintaining our commitment to achieve Net Zero by 2050 at the latest.

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: 2019

Additional details relating to the baseline emissions calculations:

The 2019 baseline is retained as reported in the 2024 Carbon Reduction Plan. Scope 3 in the historic baseline includes GHG Protocol Category 6 business travel only. The baseline therefore predates the expanded Scope 3 reporting boundary being developed for YE2025.

Baseline year emissions:

Emissions	Total (tCO ₂ e)
Scope 1	83.2 (vehicles) and 50 (gas)
Scope 2	167.9 (electricity)
Scope 3 (included sources)	110 (Category 6: business travel - mileage reimbursements)
Total emissions	411.2

Current emissions reporting*

Reporting year: YE 2025

Emissions	TOTAL (tCO ₂ e)
Scope 1	83.6
Scope 2	148.4
Scope 3 (included sources)	186.8
Total emissions	418.8

Of the 418.8 tCO₂e total, 78.9 tCO₂e relates to homeworking emissions quantified for the first time in YE2025. Excluding homeworking, emissions were 339.9 tCO₂e.

*YE2025 is the latest available organisational greenhouse gas inventory and has been subject to independent third-party review by Harniss Consulting Ltd (September 2026). Scope 3 currently comprises 107.9 tCO₂e from Category 6 business travel and 78.9 tCO₂e from homeworking, reported as an additional voluntary element of Category 7. Data availability currently limits full quantification of the remaining Scope 3 categories specified by PPN 006, particularly where activity data is held by landlords, managing agents or other third parties. Bidwells is actively addressing these gaps through improved data collection and, where appropriate, proportionate estimation methodologies.

Scope 3 reporting limitations

PPN 006 specifies reporting against five Scope 3 categories: upstream transportation and distribution (Category 4), waste generated in operations (Category 5), business travel (Category 6), employee commuting (Category 7), and downstream transportation and distribution (Category 9).

- **Category 4 – Upstream transportation and distribution:** As a professional services business, Bidwells does not operate a conventional goods-based supply or distribution chain. Relevant Category 4 emissions may nevertheless arise from transportation and distribution associated with purchased goods and services. These emissions are not currently separately quantified due to limitations in available supplier and logistics data. Electricity transmission and distribution losses are accounted for separately under GHG Protocol Scope 3 Category 3 (Fuel- and Energy-Related Activities) and therefore do not form part of the Category 4 figure reported for the purposes of PPN 006.
- **Category 5 – Waste generated in operations:** Waste services for a significant proportion of Bidwells' office portfolio are managed by landlords or managing agents through building service charge arrangements. As a result, complete waste data attributable specifically to Bidwells is not currently available for all locations. During 2026, we have been working with landlords, managing agents and waste providers to address gaps in our YE2025 waste data and improve the availability and consistency of information across our office portfolio. Where suitable building level data is available, we are developing a proportionate approach to estimating Bidwells' share of waste and associated emissions using an appropriate allocation basis. This work is ongoing, and we will continue to improve the coverage and quality of waste data with the objective of quantifying Category 5 emissions across the organisational boundary in future reporting periods.
- **Category 6 – Business travel:** Business vehicle mileage reimbursement is currently quantified and reported at **107.9 tCO₂e**. We recognise that the current dataset does not comprehensively capture emissions associated with all other forms of business travel. We are working with Planet Mark to address these data gaps, using spend-based data where more granular activity data is not currently available. We recognise that spend-based estimates provide a less precise measure of emissions than activity-based data and will therefore review our internal expense, data collection and reporting processes to identify opportunities to improve the granularity and accuracy of business travel emissions data, including for rail, air, taxi, hotel and other business travel arrangements.
- **Category 7 – Employee commuting:** Homeworking emissions for YE2025 are estimated at 78.9 tCO₂e and are reported voluntarily. These emissions were estimated using responses to Bidwells' 2025 Commuting and Homeworking Survey, together with the relevant UK Government conversion factor for homeworking. The survey also collected information on employee commuting; this data is being reviewed to support estimation of commuting emissions and improve the completeness of Category 7 reporting.
- **Category 9 – Downstream transportation and distribution:** As a professional services consultancy, Bidwells does not manufacture or sell physical products requiring conventional downstream transportation or distribution. This category is therefore expected to be of limited relevance to the organisation; this assessment will continue to be reviewed as the Scope 3 inventory develops.

Emissions reduction targets

Bidwells remains committed to achieving Net Zero GHG emissions from its UK operations by 2050 at the latest. Our emissions reduction targets are currently being updated to reflect the development of a more complete Scope 1, Scope 2 and material Scope 3 baseline and science-based near-term and long-term targets.

On a like-for-like basis, excluding newly estimated homeworking emissions, YE2025

emissions were 339.9 tCO₂e, approximately 17% below the restated 2019 baseline of 411.2 tCO₂e. However, emissions increased by approximately 5% compared with YE2024, when like-for-like emissions were 324.3 tCO₂e. Including estimated homeworking emissions, the expanded YE2025 footprint was 418.8 tCO₂e (refer to Annex A). This expanded footprint is not directly comparable with the historic baseline because homeworking emissions were not included within the 2019 reporting boundary.

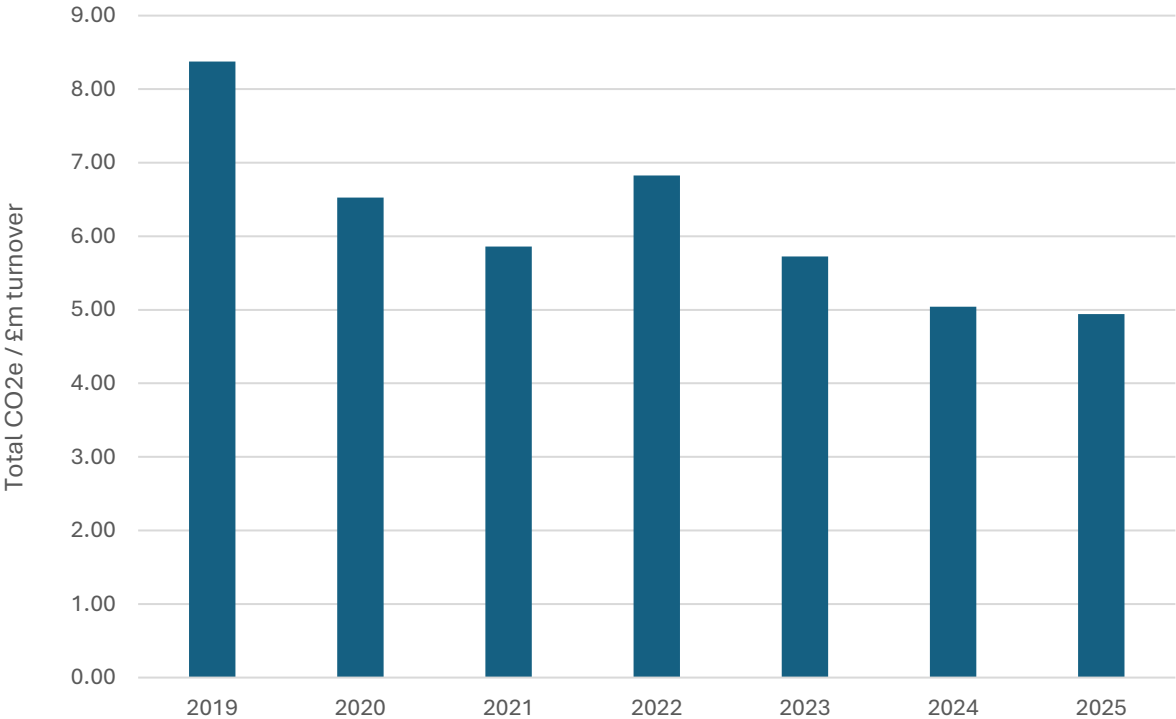


Figure 1: Location based like-for-like GHG carbon intensity per £m turnover excluding homeworking (2019 - 2025)¹

Carbon reduction projects

Completed carbon reduction initiatives

During calendar year 2025 Bidwells implemented a number of energy efficiency and carbon reduction measures reported through our ESOS Phase 3 Progress Update and reflected, where applicable, in our YE2025 SECR inventory. These measures include a full year of on-site solar generation, boiler insulation, LED lighting upgrades and continued fleet transition. The quantified energy savings below are reported on the basis used for the ESOS progress update; greenhouse gas performance is reported using the YE2025 SECR inventory.

Solar PV array

The solar PV installation at Bidwell House was fully operational during 2025. The ESOS Progress Update recorded a 45,181 kWh reduction in purchased energy for the reporting period. Subsequent reconciliation of measured inverter data for calendar year 2025 recorded total renewable electricity generation of 52,346.3 kWh, of which 7,042 kWh was exported to the grid and 45,304.3 kWh was consumed on site. Applying the 2025 DESNZ UK location based electricity emission factor of 0.177 kgCO₂e/kWh to the 45,304.3 kWh of PV electricity consumed on site gives an estimated 8.02 tCO₂e of avoided location

¹ 2025 excludes homeworking emissions first quantified in YE2025 to maintain comparability with previous reporting years. Including homeworking, 2025 intensity was 6.1 tCO₂e/£m.

based emissions from purchased grid electricity.

Fleet and company vehicles

Bidwells continued to transition its company vehicle fleet towards electric and lower emission alternatives during 2025, while retaining vehicles suited to operational requirements where appropriate alternatives are not yet available, including for access to remote and off-road sites.

Final YE2025 SECR data show company vehicle emissions of 47.7 tCO₂e, compared with 56.3 tCO₂e in YE2024, representing a 15% year-on-year reduction. Compared with the restated 2019 company vehicle emissions baseline of 83.2 tCO₂e, emissions have reduced by 35.5 tCO₂e, or approximately 43%.

Building energy efficiency measures

The ESOS Phase 3 Progress Update records measures implemented during 2025, including valve jacket insulation on gas boilers, with an estimated annual energy reduction of 1,047 kWh, and LED lighting at Searsons Farm, with an estimated 900 kWh reduction. A further LED lighting measure at Broxden House, Perth was identified, with an estimated potential annual energy reduction of 6,095 kWh. Seasonal BMS profiles remained in progress at the time of the ESOS progress update and are therefore not reported as a completed saving. Alongside these measures, Bidwells continued procurement of renewable electricity, relocated its Oxford team to a modern all electric office and expanded workplace EV charging infrastructure.

We have also continued to improve GHG data quality and reporting completeness, including expansion of utility data collection across the property portfolio and enhancement of carbon accounting through our ongoing partnership with Planet Mark. YE2025 reporting included homeworking emissions for the first time, adding 78.9 tCO₂e to the expanded organisational footprint.

Bidwells has maintained ISO 14001 certification since 2007, providing a structured environmental management system that supports continual improvement in environmental performance and carbon management.

Future carbon reduction initiatives

Future priorities include completing the remaining ESOS energy efficiency actions, including seasonal BMS optimisation; continuing LED lighting upgrades where opportunities remain; encouraging further adoption of electric and lower carbon vehicles through fleet policy and workplace charging; and transitioning Bidwell House away from gas when the existing boiler reaches end of life. We will also continue to consider energy performance as part of office moves, refurbishment and estate management.

Bidwells will continue to improve the completeness and quality of greenhouse gas data, including the Scope 3 categories required for PPN 006, to support robust monitoring, transparent reporting, future independent review or assurance and development of science-based emissions reduction targets.

Declaration and sign off

This Carbon Reduction Plan has been prepared with reference to PPN 006 and the associated Technical Standard for the Completion of Carbon Reduction Plans.

Scope 1 and Scope 2 emissions have been reported in accordance with applicable SECR requirements and the GHG Protocol Corporate Standard, using the appropriate UK Government greenhouse gas conversion factors.

Bidwells has reported available emissions data for the subset of Scope 3 categories specified by PPN 006 and has transparently identified where data is not yet sufficiently complete to support full quantification. These limitations, together with the actions being taken to improve the completeness and quality of Scope 3 reporting, are set out within this Carbon Reduction Plan.

Bidwells LLP confirms its organisational commitment to achieving Net Zero greenhouse gas emissions from its UK operations by 2050 at the latest.

This Carbon Reduction Plan was approved by the members of Bidwells LLP on 1st October 2026.

This Carbon Reduction Plan has been signed off on behalf of Bidwells LLP by:



Name: Nicholas Pettit

Job title: Senior Partner

Date: 1st October 2026

¹³ <https://ghgprotocol.org/corporate-standard>

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

¹⁵ <https://ghgprotocol.org/standards/scope-3-standard>

Annex A

SECR location based data for YE 2025

Location-based	2025 Emissions CO2e (tonnes)	2025 Consumption (MWh)	2024 Emissions CO2e (tonnes)	2024 Consumption (MWh)	2023 Emissions CO2e (tonnes)	2023 Consumption (MWh)	2019 Emissions CO2e (tonnes)
Scope 1 – refrigerants	0	-	0	-	0	-	0*
Scope 1 – vehicles	47.7	123.9	56.3	360.6	83.7	376.8	83.2
Scope 1 – gas	35.9	196.1	23.7	129.7	38.2	188.4	50.0
Scope 2 – electricity	148.4	802	118	559.8	110.9	535.6	167.9
Scope 3 – Category 6: Business travel (mileage reimbursement)	107.9	66.6	126.1	434.0	106.1	497.3	110.0
SECR reported total energy consumption	-	1,188.6	-	1,484.1	-	1,598.1	-
Reported GHG emissions excluding newly measured homeworking	339.9	-	324.3	-	338.9	-	411.2
Additional voluntary Scope 3 – Category 7: Employee commuting (homeworking)	78.9	429.8					-
Expanded GHG footprint including homeworking	418.8	1,618.4	-	-	-	-	-
Intensity ratio							
Turnover (£m)	68.8	-	64.3	-	59.2	-	49.1
Total tCO2e per £1m turnover excluding newly measured homeworking	4.9	-	5.04	-	5.73	-	8.37
Total tCO2e per £1m turnover including homeworking	6.1	-	-	-	-	-	-