



Cabinet Office

CARBON REDUCTION PLAN GUIDANCE

Notes for Completion

Where an In-Scope Organisation has determined that the measure applies to the procurement, suppliers wishing to bid for that contract are required at the selection stage to submit a Carbon Reduction Plan which details their organisational carbon footprint and confirms their commitment to achieving Net Zero by 2050.

Carbon Reduction Plans are to be completed by the bidding supplier¹ and must meet the reporting requirements set out in supporting guidance and include the supplier's current carbon footprint and its commitment to reducing emissions to achieve Net Zero emissions by 2050.

The CRP should be specific to the bidding entity, or, provided certain criteria are met, may cover the bidding entity and its parent organisation. In order to ensure the CRP remains relevant, a Carbon Reduction Plan covering the bidding entity and its parent organisation is only permissible where the detailed requirements of the CRP are met in full, as set out in the Technical Standard² and Guidance³, and all of the following criteria are met:

- The bidding entity is wholly owned by the parent.
- The commitment to achieving net zero by 2050 for UK operations is set out in the CRP for the parent and is supported and adopted by the bidding entity, demonstrated by the inclusion in the CRP of a statement that this will apply to the bidding entity;
- The environmental measures set out are stated to be able to be applied by the bidding entity when performing the relevant contract; and
- The CRP is published on the bidding entity's website.

Bidding entities must take steps to ensure they have their own CRP as soon as reasonably practicable and should note that the ability to rely on a parent organisation's Carbon Reduction Plan may only be a temporary measure under this selection criterion.

The Carbon Reduction Plan should be updated regularly (at least annually) and published and clearly signposted on the supplier's UK website. It should be approved by a director (or equivalent senior leadership) within the supplier's organisation to demonstrate a clear commitment to emissions reduction at the highest level. Suppliers may wish to adopt the key objectives of the Carbon Reduction Plan within their strategic plans.

A template for the Carbon Reduction Plan is set out below. Please complete and publish your Carbon Reduction Plan in accordance with the reporting standard published alongside this PPN.

¹ Bidding supplier or 'bidding entity' means the organisation with whom the contracting authority will enter into a contract if it is successful.

² Technical Standard can be found at:

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/991625/PPN_0621_Technical_standard_for_the_Completion_of_Carbon_Reduction_Plans__2_.pdf

³ Guidance can be found at:

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/991623/Guidance_on_adopting_and_applying_PPN_06_21__Selection_Criteria__3_.pdf

Carbon Reduction Plan Template

Supplier name: Knight Frank LLP

Publication date: 24/11/2025

Commitment to achieving Net Zero

Knight Frank is committed to achieving Net Zero emissions by 2040.

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.

[Instructions to Suppliers:

Please provide details of your organisation's baseline emissions below. If your organisation has not previously assessed or reported emissions, please detail this below and use your first reporting period as your Baseline.]

Baseline Year: FY 2022

Additional Details relating to the Baseline Emissions calculations.

[Instructions to Suppliers:

Add commentary regarding your Baseline Emissions as required: e.g. historic baseline which deviates from the requirements under this measure (e.g. no prior Scope 3 emissions reporting), where there is no previous reporting and the creation of a new baseline due to substantial organisational change or restructuring]

In 2024, Knight Frank made a commitment to achieve net zero greenhouse gas emissions (GHG) by 2040 from the baseline year 2022. This target was validated by the Science Based Target Initiative (SBTi), aligned to the SBTi Corporate Net Zero Standard.

In line with the CRP PPN 06/21 guidance, our scope 1 and 2 figures have been aligned with SECR reporting and have undergone external verification. And scope 3 figures have been prepared in accordance with the Green House Gas (GHG) protocol corporate value chain standard, these figures have not been externally verified.

Baseline year emissions: FY2022

EMISSIONS

TOTAL (tCO₂e)

Scope 1	179
Scope 2	256
Scope 3 (Included Sources)	1493 Cat 4 : Upstream transportation and distribution (These figures have been included in purchased goods and services) Cat 5: Waste (78) Cat 6: Business Travel (636) Cat 7: Employee Commuting (779) Cat 9: Downstream Transportation and Distribution (Knight Frank do not have any downstream transportation and distribution activities)
Total Emissions	1928 tCO2e

Current Emissions Reporting

Reporting Year: FY 2025

We are reporting Scope 1 and 2 emissions from our FY25 accounts via SECR, while Scope 3 (corporate value chain) emissions are based on FY24 data, with FY25 figures available in February 2026.

In 2024/25, Knight Frank's total reported CO₂ emissions decreased compared to last year. However, our scope 1 and 2 emissions increased. The main reason for the CO₂ increase is natural gas consumption. This year, we were able to include gas consumption data from our UK headquarters at 55 Baker Street for the first time, having taken steps to work more closely with our landlord to obtain actual data rather than relying on extrapolated figures. Previously, we understood gas use to be limited to landlord-controlled areas; however, closer engagement revealed additional usage within tenant-controlled spaces.

Although our HQ accounts for approximately 70% of our total UK office energy use, and the inclusion of this data means a reported increase in emissions volumes, it also demonstrates our efforts to improve data quality and transparency.

We also saw an increase in electricity consumption; however, this did not increase our overall CO₂ footprint because it was procured from renewable sources. The rise is mostly due to better data quality. For the past two years, we had metering issues at our HQ, so we had to estimate usage based on energy intensity. This year, we could use actual building-level data, which gives a more accurate picture, even though there is still room for improvement

EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	155.31
Scope 2	58.44
Scope 3 (Included Sources)	2879.7 Cat 4: Upstream transportation and distribution (122) Cat 5: Waste (2.7) Cat 6: Business Travel (1973) Cat 7: Employee Commuting (782)
Total Emissions	3093.45 tCO ₂ e

Emissions reduction targets

[Instructions to Suppliers:

If existing emissions reduction targets are in place for your organisation, please provide details below

If you have no previous emissions reduction commitment, or if this is your organisation's first carbon footprint, please provide targets for your organisation]

Target 1: Knight Frank LLP have committed to achieving net zero greenhouse gas emissions by FY2040.

Target 2: Knight Frank LLP commits to reduce absolute scope 1 and 2 GHG emissions 42% by FY2030 from a FY2022 base year. Knight Frank LLP commits to reduce scope 1 and 2 emissions by 90% by 2040 from FY2022 base year.

Target 3: Knight Frank commits to reduce absolute scope 3 GHG emissions from purchased goods and services, capital goods, fuel and energy related activities, waste generated in operations, business travel, employee commuting, and downstream leased assets by 90% within the same timeframe.

Carbon Reduction Projects

Completed Carbon Reduction Initiatives

The following environmental management measures and projects for **Scope 1 and 2 emissions** have been completed or implemented since the 2022 baseline. The carbon emission reduction achieved by these schemes equate to **252 tCO₂e**, a **50.86%** reduction against the 2022 baseline and the measures will be in effect when performing the contract.

[Instructions to Suppliers:

Briefly provide details of some of your completed carbon reduction projects. This is for information only.

In 2024, we aligned our net zero targets with the Corporate Net Zero Standard and since then have developed a [Global Net Zero Pathway](#), which outlines the main levers for the decarbonisation of our business operations. These levers are based off the interventions identified in our Energy Saving Opportunities Scheme (ESOS) audit. We have already made progress through the implementation of several actions, including upgrading office lighting to LEDs and setting timers for our heating and cooling systems.

Energy monitoring is just one element of our ISO 14001:2015 accredited sustainability program that considers all areas of environmental impact from our UK business. Since 2018, we have procured renewable electricity back by Renewable Energy Guarantees of Origin (REGO). Currently 76% of the energy used in our offices comes from renewable sources. When including fuel and gas usage, this represents 50% of our total energy consumption.

[Instructions to Suppliers:

Briefly provide details of some of any likely/proposed future carbon reduction projects. This is for information only.]

Knight Frank has committed to achieving net zero greenhouse gas emissions by 2040, with science-based targets formally validated. In 2024, we published our Global Net Zero Pathway which outlines our strategy to reach this goal. This incorporates the following principles following principles:

- Lean: reduce energy demand
- Clean: improve energy efficiency and reduce emissions
- Green: switch to renewable energy

This structured pathway ensures we reduce operational emissions before relying on carbon removal, aligning with best practice and the UK's climate targets.

Our head office is our largest consumer of energy in the UK, as a result this has the biggest impact on our total office energy consumption and carbon footprint. Our office relocation scheduled for 2028 has the potential to significantly impact our carbon emissions. Our new office is designed to be energy efficient and support our net zero goals. Until then, we will keep focusing on energy efficiency improvements identified in our ESOS report, and work on improving data quality through better landlord engagement and metering upgrades across our portfolio as part of our UK net zero plan.

Declaration and Sign Off

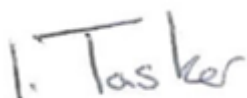
This Carbon Reduction Plan has been completed in accordance with PPN 06/21 and associated guidance and reporting standard for Carbon Reduction Plans.

Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard⁴ and uses the appropriate Government emission conversion factors for greenhouse gas company reporting⁵.

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) Standard⁶.

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:



Ian Tasker

Partner, Head of Public Sector Advisory

Date: 24/11/2025

⁴ <https://ghgprotocol.org/corporate-standard>

⁵ <https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

⁶ <https://ghgprotocol.org/standards/scope-3-standard>