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 supplier[1] 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 Standard[2] and Guidance[3], 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.

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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

Supplier name: Knight Frank LLP

Publication date: 05/11/2026

Commitment to achieving Net Zero

Knight Frank is committed to achieving Net Zero emissions by 20**40**.

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: FY 2022	
Additional Details relating to the Baseline Emissions calculations.	
In 2022, Knight Frank made a commitment to achieve net zero greenhouse gas emissions (GHG). These targets were validated by the by the Science Based Target Initiative (SBTi), aligned to the SBTi Corporate Net Zero Standard. Knight Franks' net zero commitment is to reduce GHG emissions by 2040 from the baseline year 2022. 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 (tCO_2e)**
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 2026

We are reporting Scope 1 and 2 emissions from our FY26 accounts via SECR, while Scope 3 (corporate value chain) emissions are based on FY25 data, with FY26 figures available in January 2027.

In FY25/26, Knight Frank's total reported CO_2 emissions decreased compared to the previous year. Our emission intensity (tCO_2e/FTE) also decreased, indicating improved efficiency.

The primary driver of the decrease in emissions was a reduction in natural gas-related emissions. In October 2025, we transitioned to a green gas supply as part of our UK ESG target to source 100% of energy from renewable sources, representing a further step towards achieving this goal. This resulted in a lower emissions factor being applied to gas consumption, contributing to a reduction in associated emissions (128 tCO_2e compared with 130 tCO_2e under the previous supply arrangement). Gas consumption also decreased during the year, which may in part be attributable to the relocation of our Bristol Commercial office to a premises without natural gas. Looking ahead, we plan to remove gas supplies from additional offices as part of upcoming refurbishment projects. The next phase will remove gas from 1 of the 12 offices currently connected to a gas supply, helping to further reduce gas consumption and associated emissions.

Our head office continues to have the most significant influence on our energy consumption and carbon footprint given its floor size in comparison to other KF offices. Our planned office relocation in 2028 presents an opportunity to further reduce emissions, with the new space designed to be energy efficient and aligned to our net zero ambitions. This is complemented by our commitment to explore Corporate Power Purchase Agreements (CPPAs) to support renewable energy procurement for the new HQ.

New for FY25/26, emissions associated with refrigerants have been included within the reporting boundary. The reported fugitive gas emissions reflect servicing and top-up activity during the year, including leakage events. Historically, this data was not available from the contractor responsible for servicing our air conditioning systems. A retrospective review has since identified that no refrigerant top-ups were made during the FY24/25 reporting year.

Overall, emissions associated with vehicle use has decreased, driven in part by changes in the vehicle fleet composition, including an increase in electric vehicles within the portfolio. Within this category, the variations in emissions from leased cars and employee-owned vehicles reflects reclassification of emissions source rather than a reduction in activity.

EMISSIONS	**TOTAL (tCO_2e)**
Scope 1	**315**
Scope 2	**43**
Scope 3 **(Included Sources)**	**7631** Cat 4: Upstream transportation and distribution (297) Cat 5: Waste (1) Cat 6: Business Travel (4408) Cat 7: Employee Commuting (2926)
Total Emissions	**7989 tCO2e**

Emissions reduction targets

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 20**22** baseline. The carbon emission reduction achieved by these schemes equate to **77** tCO_2e, a **17.7%** reduction against the 20**22** baseline and the measures will be in effect when performing the contract.

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 continues to be one of the elements for 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 backed by Renewable Energy Guarantees of Origin (REGO). Currently 82% of the energy used in our offices comes from renewable sources. When including fuel and gas usage, this represents 57% of our total energy consumption.

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.

In FY25/26, we published our UK ESG Report, formally establishing targets to drive energy performance across our portfolio, including: a 50% reduction in total energy consumption across workspaces by 2030; a 50% reduction in energy intensity by 2030; and a target for 100% of offices over 500m² to achieve green building certification. In the interim, we will continue to implement energy efficiency measures identified through our ESOS programme, alongside improving data quality through enhanced landlord engagement and metering upgrades as part of our UK Net Zero Pathway.

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 standard[4]

[4] https://ghgprotocol.org/corporate-standard

and uses the appropriate Government emission conversion factors for greenhouse gas company reporting[5].

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[6].

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:



Andrew Tyler

Proprietary Partner, London Capital Markets & Development

Date: 05/11/2026

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

[6] https://ghgprotocol.org/standards/scope-3-standard