

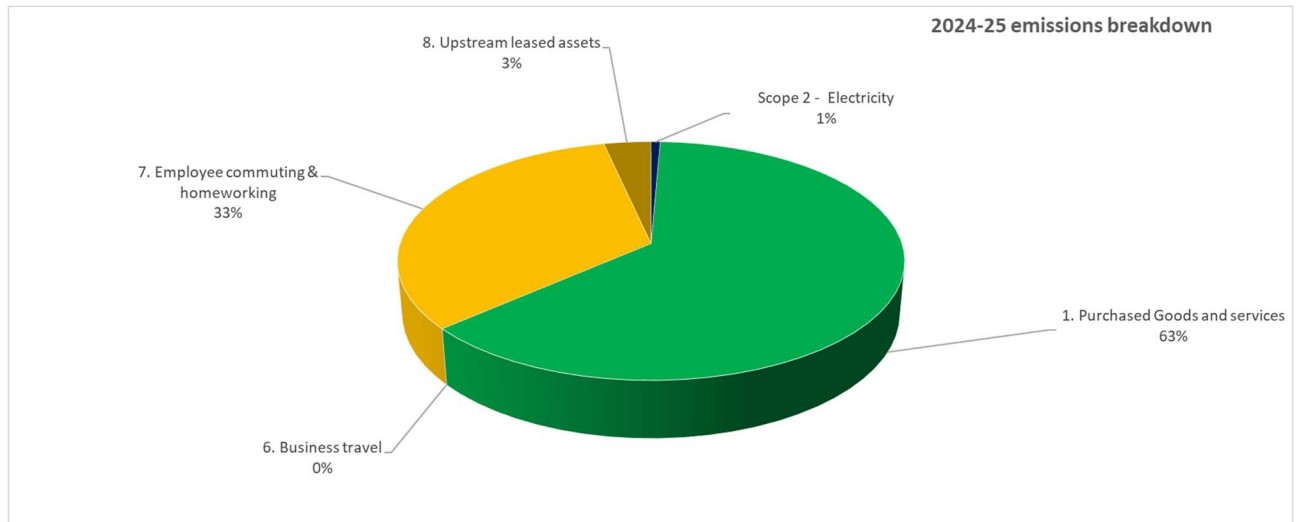
GW Risk

# GW Risk Limited Carbon Reduction Plan

Publication date: 22/05/2026

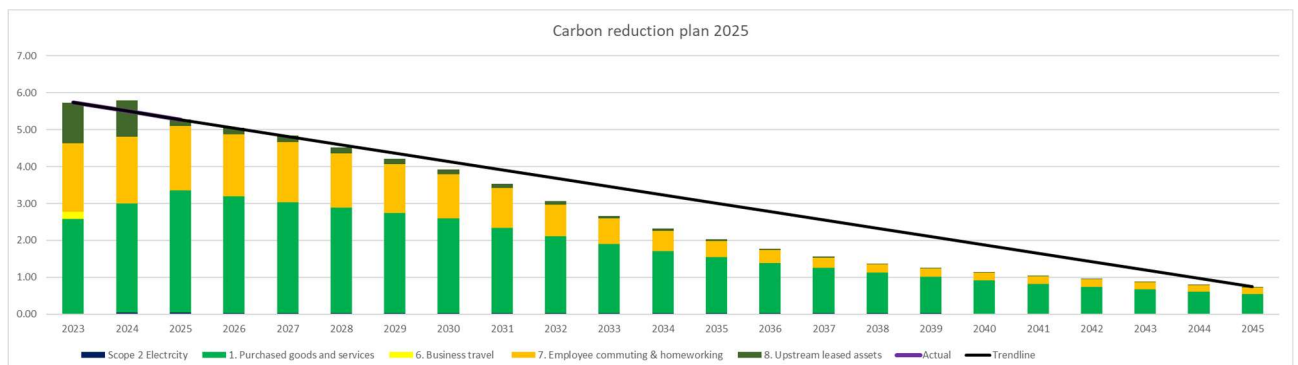
# Executive summary

GW Risk Limited had a carbon footprint of 5.25 tCO<sub>2</sub>e in 2024-25, slightly improved from the 2022-23 baseline of 5.73 tCO<sub>2</sub>e. The nature of the business model with no owned or operationally controlled office, and an electric company vehicle means there are zero Scope 1 and negligible 2 emissions.



The significant Scope 3 emissions come from Procurement of Services and Employee Homeworking.

Commuting emissions have been reduced by shifting to a remote working model, however there is a corresponding increase in Homeworking emissions. Going forward the focus is on encouraging and supporting suppliers to reduce their emissions.



# Commitment to achieving Net Zero

GW Risk Limited is committed to achieving Net Zero emissions by 2045 at the latest.

## Baseline Emissions Footprint

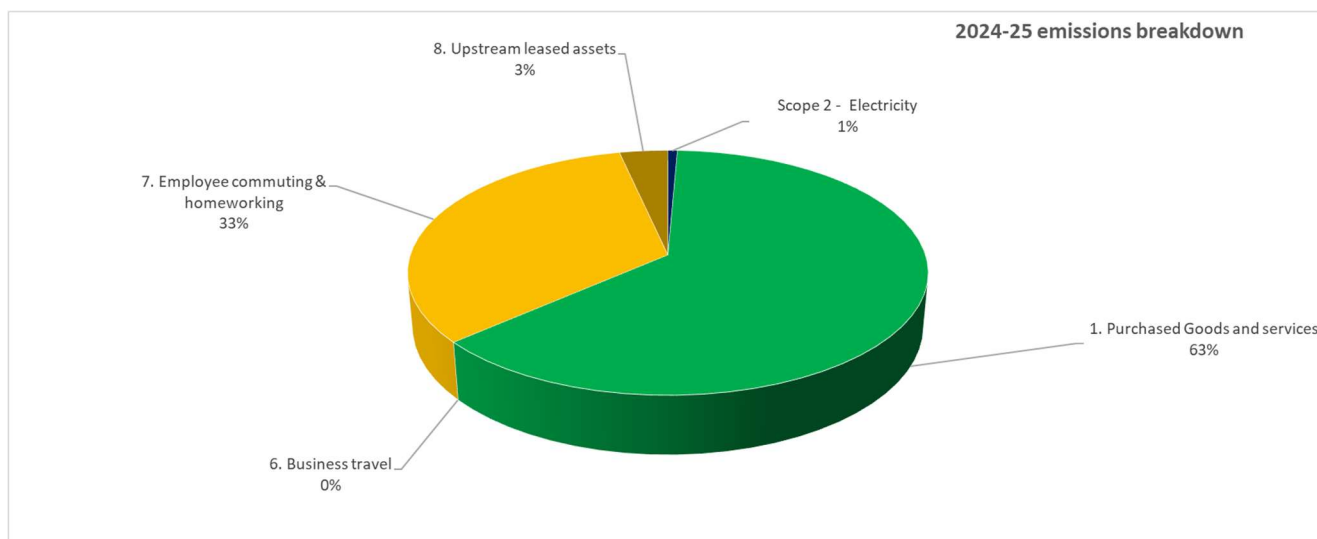
Baseline emissions are a record of the greenhouse gases that have been produced in the past and were produced prior to the introduction of any formal strategies to reduce emissions. Baseline emissions are the reference point against which emissions reduction can be measured.

<b>Baseline Year:</b> 2022-23
<b>Additional Details relating to the Baseline Emissions calculations</b>
<p>The figures in this report refer to emissions under GW Risk Limited’s operational control with a UK Boundary. The conversion factors used are for location based reporting. Scope 3 data availability was limited, and part of this plan is to improve the scope and accuracy of data going forward.</p> <p>All data has been compiled with reference to and using data from :</p> <ul style="list-style-type: none"> <li>• <a href="https://ghgprotocol.org/corporate-standard">https://ghgprotocol.org/corporate-standard</a></li> <li>• <a href="https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting">https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting</a> (2023 data set)</li> </ul> <p>The figures and information used in calculations have been provided as accurate to the best of our knowledge and as far as practicable we have assumed that figures are representative of our operations. We undertake a continual process of improving our data quality. In the case that we identify any material changes, we may recalculate the data in the future.</p>

Baseline year emissions for 2023		2023
EMISSIONS	Source	(tCO <sub>2</sub> e)
Scope 1	Gas	0
Scope 1	Fuel	0
Scope 2	Electricity	0
Scope 3		
Category 1	Purchased goods and services	2.59
Category 6	Business travel	0.18
Category 7	Employee commuting and home working	1.87
Category 8	Upstream leased assets	1.09
<b>Total Emissions</b>	Overall total	5.73 tCO <sub>2</sub> e
<b>Per employee</b>		1.91 tCO <sub>2</sub> e

## Current Emissions Reporting

Emissions for 2024-25		2024-25	2022-23
EMISSIONS	Source	(tCO <sub>2</sub> e)	(tCO <sub>2</sub> e)
Scope 1	Gas	0	0
Scope 1	Fuel	0	0
Scope 2	Electricity	0.04	0
Scope 3			
Category 1	Purchased goods and services	3.32	2.59
Category 6	Business travel	0.00	0.18
Category 7	Employee commuting and home working	1.74	1.87
Category 8	Upstream leased assets	0.18	1.09
<b>Total Emissions</b>	<b>Overall total</b>	<b>5.25</b>	<b>5.73</b>
<b>Per employee</b>		<b>1.76</b>	<b>1.91e</b>



# Data

## Assessment

<b>Scope / category</b>	<b>Relevance</b> (based on materiality)	<b>Ability to influence</b>	<b>Data quality</b> (1 = certain 5 = uncertain)
<b>Scope 1</b> – Space heating	Not applicable	-	-
<b>Scope 1</b> – Company fuel	Not applicable	-	-
<b>Scope 1</b> – Fugitive emissions	Not applicable	-	-
<b>Scope 1</b> – Process emissions	Not applicable	-	-
<b>Scope 2</b> - Electricity	Low	High	3
<b>Scope 3</b>			
1. Purchased goods and services	High	Low	5
2. Capital goods	Not applicable	-	-
3. Transmission and distribution	Not applicable	-	-
4. Upstream transportation and distribution	No data*	-	-
5. Waste generated in operations	Not applicable	-	-
6. Business travel	Low	Medium	1
7. Employee commuting and home working	High	Medium	3
8. Upstream leased assets	Low	Low	5
9. Downstream transportation and distribution	Not applicable	-	-
10. Processing of sold products	Not applicable	-	-
11. Use of sold products	Not applicable	-	-
12. End-of-life treatment of sold products	Not applicable	-	-
13. Downstream leased assets	Not applicable	-	-
14. Franchises	Not applicable	-	-
15. Investment	Not applicable	-	-

\* will be reported when data is available

## Data improvement plan

We will

- a) Engage our suppliers of purchased goods and services, to develop our understanding of carbon arising from them, and progressively improve the quality of the carbon data including upstream transportation and distribution.

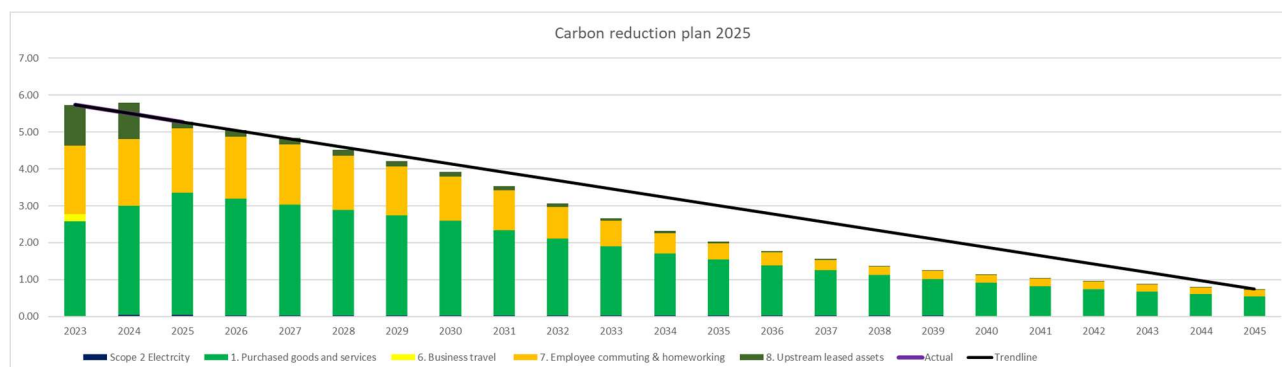
# Emissions reduction targets

In order to our progress to achieving Net Zero, we have adopted the carbon reduction targets detailed in the graph below.

These targets will be updated and recalculated as addition Scope 3 categories are added and data quality is improved (if changes create >5% variance in original calculations).

We project that carbon emissions will decrease to circa 3.9 tonnes by 2030. This is a reduction of 32% from our baseline year, a 4.5% year on year reduction until 2030.

Our reduction path is plotted below.



The progressive ongoing reductions come predominantly from grid electricity carbon intensity improvements until circa 2030. We then anticipate an accelerated improvement as our suppliers and colleagues transition to lower emissions vehicles and choose more efficient heating and power solutions.

The plan assumes some unavoidable emissions will remain by 2050, and these will be offset via a verified method of atmospheric CO<sub>2</sub> removal.

We anticipate this path will change significantly over time as our options are evaluated and technology changes.

# Carbon Reduction Projects

## Completed Carbon Reduction Initiatives

- Car share policy for commuting and business travel; this has reduced our commuting footprint.
- Electric company car procured.

## Future carbon reduction initiatives

Engage with suppliers and customers to understand their Net Zero plans and how we can support them.

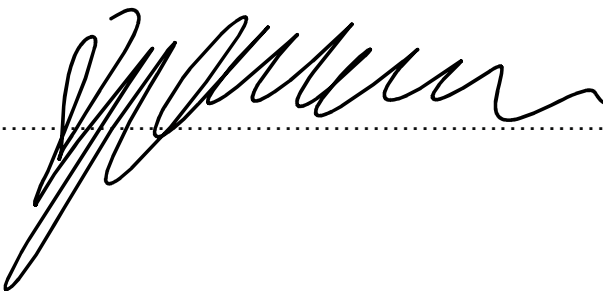
## Declaration and Sign Off

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<sup>1</sup>, the Corporate Value Chain (Scope 3) Standard<sup>2</sup>.and uses the appropriate Government emission conversion factors for greenhouse gas company reporting<sup>3</sup>. The Scope 3 emissions reported have been calculated in accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard.

This Carbon Reduction Plan has been reviewed and signed off by the board of directors.

### Signed on behalf of GW Risk Limited:

A handwritten signature in black ink, appearing to be 'M. M. M.', written over a horizontal dotted line.

Date: 11<sup>th</sup> June 2026

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<sup>1</sup><https://ghgprotocol.org/corporate-standard>

<sup>2</sup><https://ghgprotocol.org/standards/scope-3-standard>

<sup>3</sup><https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>