



Cabinet Office

Carbon Reduction Plan

Supplier name: People Asset Management Limited

Publication date: 25th September 2026

Commitment to achieving Net Zero

People Asset Management Limited is committed to achieving Net Zero emissions by 2045.

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.

Baseline year emissions:

EMISSIONS

TOTAL (tCO₂e)

Scope 1

118.69

Scope 2

145.93

Scope 3 (Included Sources)

262.18

Total Emissions

555.07

Current Emissions Reporting

Reporting Year: 2025

EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	33.4
Scope 2	29.63
Scope 3 (Included Sources)	266.89
Total Emissions	312.04

Emissions reduction targets

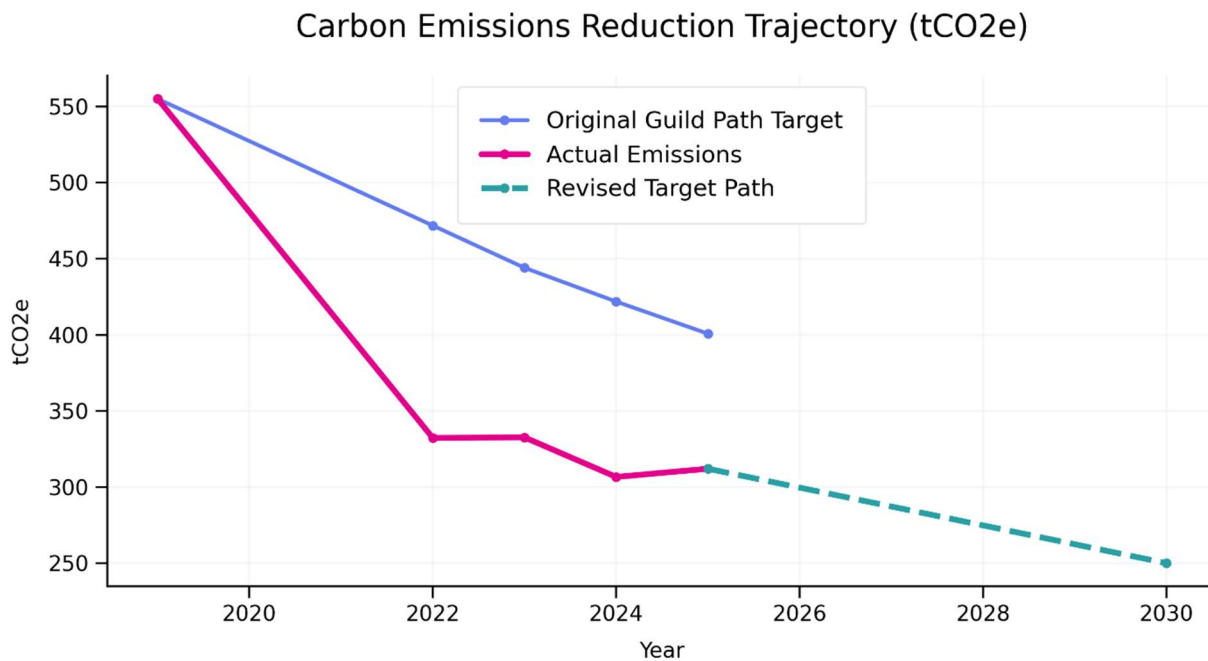
To continue our progress towards achieving Net Zero, we have adopted a revised carbon reduction pathway that reflects the significant reductions already achieved since our 2019 baseline year.

Between 2019 and 2025, we reduced our operational carbon footprint from **555.07 tCO₂e to 312.04 tCO₂e**, representing a **43.8% reduction**, substantially outperforming our original Guild Path target trajectory. Our 2025 emissions were **88.73 tCO₂e lower than the Guild Path target of 400.77 tCO₂e**, placing us ahead of schedule on our journey to Net Zero.

As a result of this strong performance, we have reviewed and adjusted our interim targets to focus on sustained reductions from our current emissions baseline while maintaining alignment with our commitment to achieve **Net Zero by 2045**.

We project that carbon emissions will decrease from **312.04 tCO₂e in 2025 to approximately 250 tCO₂e by 2030**. This represents a further reduction of approximately **20% over the next five years**, and an overall reduction of approximately **55% against our 2019 baseline**.

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



Carbon Reduction Projects

Completed Carbon Reduction Initiatives

Since our 2019 baseline year, we have implemented a range of carbon reduction initiatives that have delivered substantial environmental benefits across our operations. These measures have contributed to a reduction in our total carbon footprint from **555.07 tCO₂e in 2019 to 312.04 tCO₂e in 2025**, equating to a reduction of **243.03 tCO₂e (43.8%)** against our baseline.

Key initiatives implemented include:

- **Energy Efficiency Programme:** Reduced electricity consumption by **70.9%**, from 575.5 MWh in 2019 to 167.4 MWh in 2025, through improved energy management, estate rationalisation, equipment upgrades and behavioural change programmes.
- **Renewable Electricity Procurement:** Transitioned a significant proportion of our estate to renewable electricity tariffs, with seven of our nine owned sites supplied through green energy contracts by 2024 and approximately 66% of electricity consumption sourced from renewable energy.
- **Natural Gas Reduction Programme:** Reduced Scope 1 gas emissions by **73.0%**, including the complete removal of natural gas from two of our largest sites and ongoing investment in more efficient building infrastructure.
- **Hybrid Working and Digital Service Delivery:** Embedded flexible and hybrid working practices, reducing business travel requirements while maintaining service delivery standards. This has helped reduce fossil fuel vehicle mileage by **21.0%** compared with the baseline year.

- **Electric Vehicle Adoption Support:** Introduced an Electric Vehicle Salary Sacrifice Scheme to support employees in transitioning to lower-carbon transport options through access to electric vehicles, charging infrastructure and associated services.
- **Carbon Management and ESG Governance:** Established formal ESG governance structures to improve emissions measurement, target setting and performance monitoring across Scopes 1, 2 and 3 emissions. This has enabled data-driven decision making and continual improvement.
- **Sustainable Procurement and Supply Chain Engagement:** Enhanced supplier engagement and environmental reporting processes to improve understanding and management of Scope 3 emissions, which now represent the largest proportion of our carbon footprint.

These measures remain embedded within our organisation and will continue to be in effect throughout the delivery of this contract.

Future carbon reduction initiatives

As part of our commitment to achieving Net Zero, we will continue to implement initiatives focused on further reducing emissions across our operations and supply chain.

Planned initiatives include:

- Further expansion of renewable electricity procurement with the objective of increasing the proportion of electricity sourced from certified renewable tariffs across all locations.
- Continued reduction and eventual elimination of natural gas consumption through building upgrades, improved heating controls and transition to lower-carbon alternatives where feasible.
- Increased adoption of electric vehicles through employee engagement, charging infrastructure support and review of fleet-related emissions.
- Enhanced carbon reporting and supplier engagement activities to improve Scope 3 data quality and drive reductions throughout our value chain.
- Further investment in digital technologies and hybrid service delivery models to minimise travel-related emissions while maintaining excellent customer service.
- Ongoing energy efficiency projects, including building optimisation, equipment replacement programmes and behavioural change campaigns.
- Annual review of our carbon reduction roadmap to ensure targets remain ambitious and aligned with our commitment to achieve Net Zero by 2045.

These initiatives support our revised carbon reduction pathway and our commitment to reducing emissions from **312.04 tCO₂e in 2025 to Net Zero by 2045**, while continuing to deliver sustainable value for our clients, employees and wider stakeholders.

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 standard¹ and uses the appropriate Government emission conversion factors for greenhouse gas company reporting².

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) Standard³.

This Carbon Reduction Plan has been reviewed and signed off by the board of directors (or equivalent management body).

Signed on behalf of PAM:

Nicola OShea, Managing Director



Date: 25th September 2026

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>