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## Carbon Footprint Verification for Cap10 Partners LLP

Dear Owain,

I am delighted to present the results of your successful carbon footprint verification. Carbon Footprint Ltd has reviewed the methodology used, the sources of your energy/fuel data and the calculation for Cap10 Partners LLP. **Your carbon footprint was verified as 11.01 tCO<sub>2</sub>e.**

Cap10 Partners is a private equity firm that provides capital and investment services. It had 10 employees in the assessment period, based at its site in London.

### **How was the carbon footprint calculated?**

Cap10 Partners has used Carbon Footprint Ltd's online carbon calculator on [www.carbonfootprint.com](http://www.carbonfootprint.com) to calculate its carbon footprint for the period 1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023. The calculation uses the 2023 emission factors developed by the Department for Environment, Food and Rural Affairs (DEFRA) and the Department for Business, Environment & Industrial Strategy (BEIS) for reporting emissions.

The carbon footprint assessment includes:

- Electricity consumption
- Taxi travel
- Flights

Flights were calculated by Carbon Footprint Ltd, due to Cap10 Partners having too many flights for the online calculator's input limit. The same set of DEFRA emission factors was used for this calculation.

A 5% materiality threshold has been used. This means that errors or estimations that are likely to be less than 5% of the total carbon footprint are not considered a material discrepancy. Any errors above the 5% threshold will require a re-calculation.



## Data Source & Accuracy

Carbon Footprint Ltd has discussed the data sources with Cap10 Partners LLP (see table below).

| Dataset                 | Source of data and comments   | Materiality | Uncertainty | Error Margin (tCO <sub>2</sub> e) |
|-------------------------|---|-------------|-------------|-----------------------------------|
| Electricity consumption | Cap10 moved offices in September 2022. Utility bills were provided giving kWh consumption for all months at the new office. For the previous office, consumption was estimated based on average office electricity rates provided by The Chartered Institution of Building Services Engineers (CIBSE) | High        | 25%         | 0.85                              |
| Flights                 | Destination and departure airports, ticket class, and return details were provided for all flights in the data period.  | High        | 1%          | 0.07                              |
| Taxi travel             | Total mileage from taxis was calculated from provider reports covering the complete data period.  | Low         | 5%          | 0.01                              |
| <b>Total</b>            |   |             |             | <b>0.93</b>                       |

## Results

Your total carbon footprint for the period 1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023 is 11.01 tCO<sub>2</sub>e (see table below for breakdown). The majority of emissions (67.3%) are associated with flights.

All estimations made were considered suitable for the audit.

| Scope   | Activity                                | Tonnes CO <sub>2</sub> e |
|---|---|--------------------------|
| <b>Scope 2</b>                                | Electricity consumption (Scope 2 and 3) | 3.40                     |
| <b>Scope 2 Sub total</b>                      |   | <b>3.40</b>              |
| <b>Scope 3</b>                                | Flights                                 | 7.41                     |
|   | Taxi travel                             | 0.20                     |
| <b>Scope 3 Sub Total</b>                      |   | <b>7.61</b>              |
| <b>Overall Total</b>                          |   | <b>11.01</b>             |
| <b>Tonnes of CO<sub>2</sub>e per employee</b> |   | <b>1.10</b>              |

## Recommendations


- Carbon offset emissions created within this data period, including the error margin. You can do this via this link:  
<https://www.carbonfootprint.com/offset.aspx?r=project&o=12>
- Offset an additional 25% on top of your emissions and the error margin to be certified as a Carbon Neutral Plus Organisation (15 tonnes):  
<https://www.carbonfootprint.com/offset.aspx?r=project&o=15>
- Consider switching short-haul flights to rail travel where possible (e.g., London to Edinburgh or London to Amsterdam)
- For occasions when flying is required, stipulate that all flights must be booked in 'economy' cabin class. Long-haul flights in the 'economy' cabin class are 65.5% less carbon intensive (per passenger-km) than those in 'business' class.
- Publish your carbon footprint results on The Carbon Database Initiative (CaDI) – our new global, free to use and view public disclosure platform. **This will demonstrate your commitment to carbon management and to responsible transparency. Register & login via [www.carbondi.com](http://www.carbondi.com)**



## Conclusion

Cap10 Partners LLP has successfully calculated its carbon footprint for the period 1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023. I have provided Cap10 Partners LLP with a 12-month licence to use the 'Carbon Footprint – CO<sub>2</sub>e Assessed' logo, for use within its marketing materials.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Dan Loveless".

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