

Verification Report

Verification Opinion

Verified with Comments	
Based on the process and procedures conducted, there is no evidence that the GHG statement contained in the GHG Report "GHG Report 2023" produced by Projective Group	<ul style="list-style-type: none"> is not materially correct and is not a fair representation of GHG data and information.
	<ul style="list-style-type: none"> has not been prepared in accordance with ISO14064-1 and its principles
With the following caveats	<p>Defra 2023 NI emission factors have been used for all data sets for all countries.</p> <p>Average data has been used for Sites where actual utilities data does not exist. This has been ratioed by floor area using sites where landlords have supplied data (This is the case for Gas, Electricity, Waste and Water).</p> <p>The Projective Group acquired 2 additional business in Q4 of 2023 - data associated with these 2 businesses has not been included in the 2023 carbon footprint.</p>
Lead Verifier	Stuart Jamieson
Independent Reviewer	Stuart Rogers
Signed on behalf of BSI	Matt Page, Managing Director UK & Ireland, BSI Assurance UK Ltd
Issue Date	09/09/2024
BSI Assurance UK Ltd, Kitemark Court, Davy Avenue, Milton Keynes, MK5 8PP, UK)	
<p>NOTE: BSI Assurance UK Ltd is independent to and has no financial interest in Projective Group. This 3rd party Verification Opinion has been prepared for Projective Group only for the purposes of verifying its statement relating to its GHG emissions more particularly described in the scope above. It was not prepared for any other purpose. In making this Statement, BSI Assurance UK Ltd has assumed that all information provided to it by Projective Group is true, accurate and complete. BSI Assurance UK Ltd accepts no liability to any third party who places reliance on this statement.</p>	

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Verification Engagement

Organization	Projective Group
Responsible party	Projective Group
Verification Objectives	<p>To express an opinion on whether the organizational GHG Statement which is historical in nature:</p> <ul style="list-style-type: none"> • Is accurate, materially correct and is a fair representation of GHG data and information. • Has been prepared in accordance with ISO14064-1 2019 and its principles
Materiality Level	10%
Level of Assurance	Limited
Verification evidence gathering procedures	<ul style="list-style-type: none"> • Evaluation of the monitoring and controls systems through interviewing employee's observation & inquiry • Verification of the data through sampling recalculation, retracing, cross checking and reconciliation
The verification activities applied in a limited level of assurance verification are less extensive in nature, timing and extent than in a reasonable level of assurance verification	
Verification Standards	The verification was carried out in accordance with ISO 14064-3: 2019, ISO 14065: 2020 and ISO 17029:2019
<p>Note: Projective Group is responsible for the preparation and fair presentation of the GHG statement and report in accordance with the agreed criteria. BSI is responsible for expressing an opinion on the GHG statement based on the verification.</p>	

Organizational GHG Statement

Organization		Projective Group
Organizations GHG Report containing GHG Statement		GHG Report 2023
Organizational Boundary		Operational control
Locations included in the Organizational Boundary <i>(if boundary is only the one site listed above this row can be removed)</i>		See Appendix A
Scope of activities:		- Financial Consultancy Services
Reporting Boundary:	Direct GHG Emissions (Scope 1)	- Natural gas - Fuel used in company vehicles
	Direct GHG Removals (Scope 1)	None
	Indirect GHG Emissions from imported energy (Scope 2)	- Purchased electricity
	Indirect GHG emissions from transportation (Scope 3)	- Upstream transportation and distribution - Employee commuting
	Indirect GHG emissions from products used by organization (Scope 3)	- Purchased goods and services. - Capital goods. - Fuel & Energy related activities. - Waste generated in operations.
	Indirect GHG emissions associated with the use of products from the organization (Scope 3)	None
	Indirect GHG emissions from other sources (scope 3)	None
Exclusions from Reporting Boundary:		<ul style="list-style-type: none"> • Scope 1 - Fugitive emissions: Excluded as a category as this is information not obtainable from the landlords. •
Criteria for developing the organizational GHG Inventory:		ISO 14064-1:2019 GHG Protocol
Reporting Period		01/1/2023 - 31/12/2023

Scope	DEFRA Level 1	DEFRA Level 2	T CO ₂ e
Scope 1	Fuels	Liquid fuels	337.6
		Gaseous fuels	52.2
Scope 1 Total			389.8
Scope 2	UK Electricity for Evs	UK electricity for Evs	26.0
Scope 2 Total			26.0
Scope 2 (LB)	UK Electricity Renewable	Electricity generated	70.8
Scope 2 (LB) Total			70.8
Scope 2 (MB)	UK Electricity Renewable	Electricity generated	0.0

Confidential

Scope 2 (MB) Total			0.0
Scope 3	Business travel- air	Flights	43.8
	Business travel- land	Cars (by size)	47.6
		Rail	40.1
		Bus	3.2
		Taxis	0.4
	Purchased Goods and Services	Professional, Scientific And Technical Services	594.3
		Equipment	286.0
		Accommodation and food services	203.9
		Real estate activities	152.2
		Administrative and support services	109.7
		Financial and insurance activities	104.8
		Information and communication	96.3
		Textiles and paper	83.5
		Vehicles	4.0
		Transport and storage	1.0
	Waste disposal	Refuse	3.5
	WTT- fuels	WTT- liquid fuels	90.4
		WTT- gaseous fuels	8.6
	T&D - UK electricity	T&D- UK electricity	6.1
	T&D - UK electricity for EVs	T&D- UK electricity for Evs	2.8
	Business travel- Hotel stay	Hotel stay	6.5
	WTT- pass vehs & travel- land	WTT- cars (by size)	12.1
		WTT- rail	10.1
		WTT- bus	0.8
		WTT- taxis	0.1
	WTT- business travel- air	WTT- flights	1.6
	Water supply & treatment	Water treatment	0.5
		Water supply	0.4
	Homeworking	Homeworking (office equipment + heating)	190.3
Scope 3 Total			2104.8
Total T CO2e Emissions (Location Based)			2,591.4
Total T CO2e Emissions (Market Based)			2,520.6

Appendix A

Locations from the boundary of the GHG statement

- De Kleetlaan 5A Bus 4, 1831 Diegem, Belgium
- 10 Lower Thames Street, EC3R 6EN London, UK
- Joan Muyskenweg 22, 1096 CJ Amsterdam, The Netherlands
- Krijn Taconiskade 422, 1087 HW Amsterdam, The Netherlands
- Princenhofpark 19, 3972 NG Driebergen-Rijsenburg, The Netherlands
- Frederiklaan 10A, 5616 NH Eindhoven, The Netherlands
- Ulmenstrasse 23 – 25, 60325 Frankfurt, Germany

