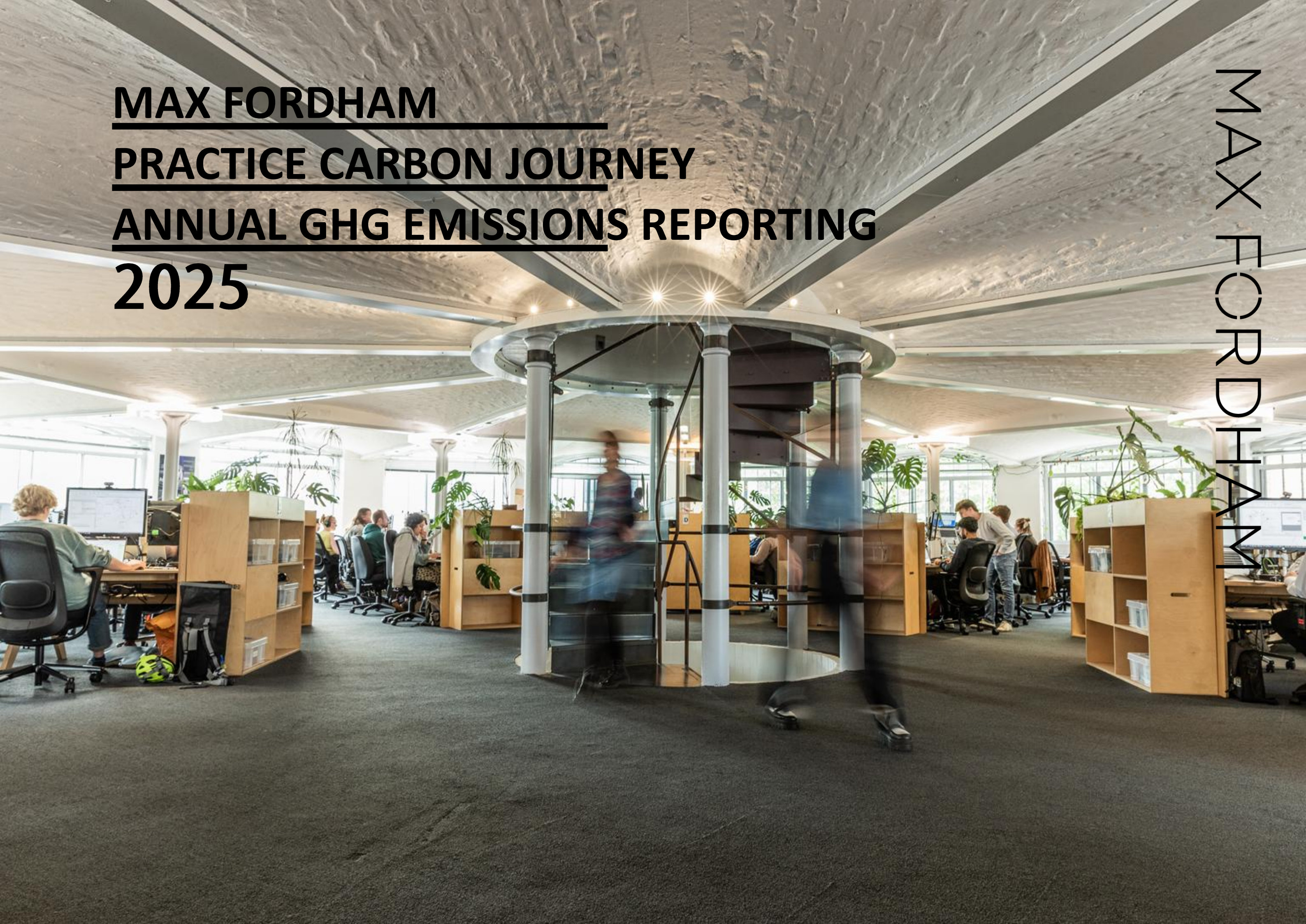


**MAX FORDHAM**  
**PRACTICE CARBON JOURNEY**  
**ANNUAL GHG EMISSIONS REPORTING**  
**2025**

MAX FORDHAM



# Introduction to our Greenhouse Gas Report

## Background

This Greenhouse Gas (GHG) Report builds on Max Fordham LLP’s long-standing commitment to sustainability. It is guided by our Sustainability Policy, implemented through our ISO 14001-certified Environmental Policy, and our commitments under the Science Based Targets initiative (SBTi) to reduce our operational emissions.

We committed as a practice in April 2022 to the SBTi to achieving the Net Zero GHG emissions targets against our CY2019 baseline year:

- Reduce scope 1 and 2 GHG emissions by 46% by CY2030 from a CY2019 base year
- Measure and reduce scope 3 emissions

This report is guided by our Sustainability Policy, is implemented through our ISO 14001-certified Environmental Policy, and our commitments under the SBTi to reduce our operational emissions.

## Reporting period

This annual report covers emissions within the 2025 calendar period. Emissions have been calculated in-house by our Sustainability Group. We are committed to transparency and have had our data third party verified in previous years, and will third party verify at regular future intervals as well.

Helping organisations and projects to decarbonise and target Net Zero Carbon is a big part of what we do

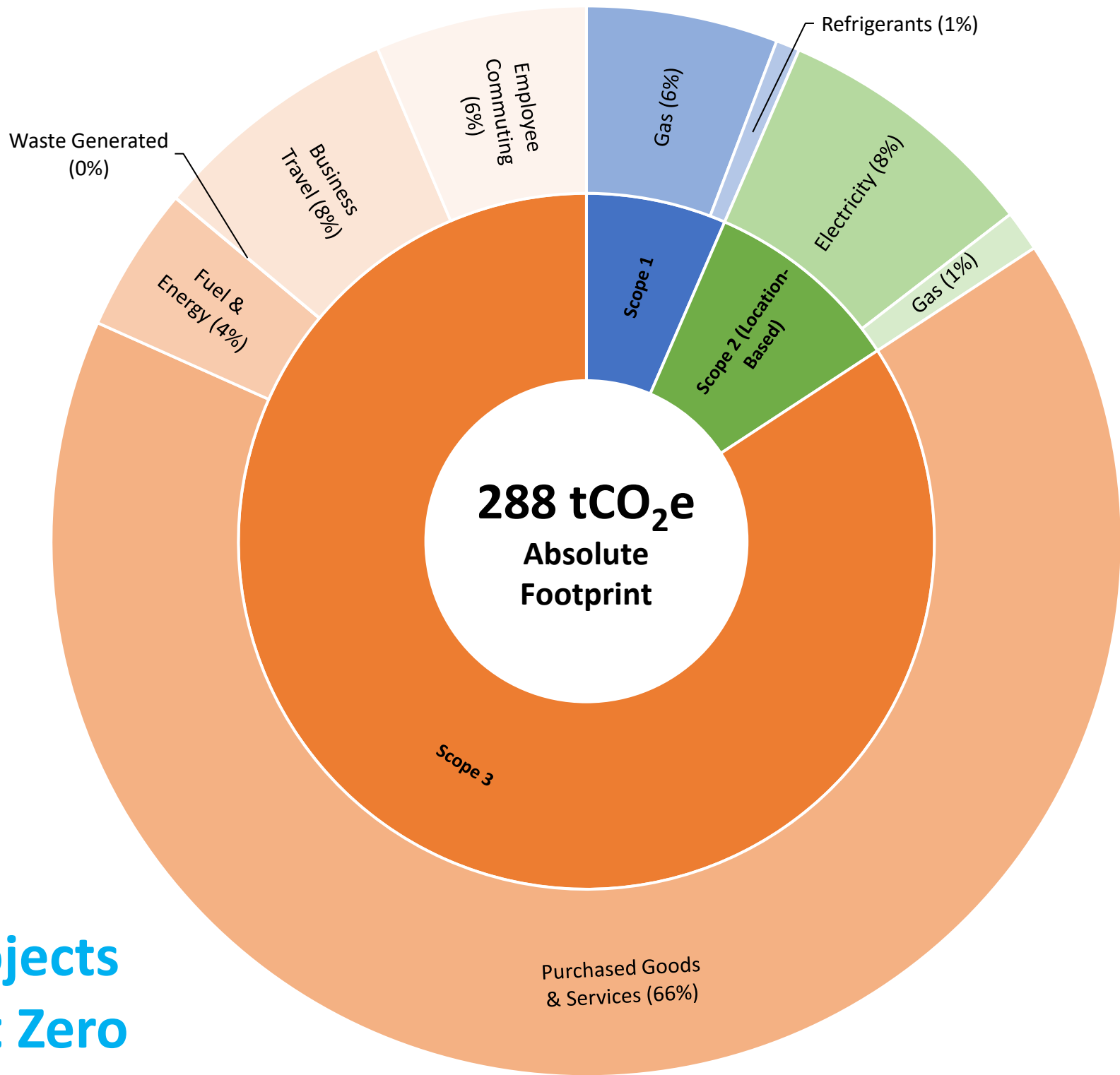


Figure 1: MFLLP absolute footprint broken down by emissions categories

# Scope 1, 2 and 3 Emissions

## Organisational boundary

The consolidation of GHG emissions at Max Fordham is tackled from an operational control approach as described in the GHG Protocol.

## Scope 1 (direct GHG emissions)

Direct GHG emissions occur from sources that are owned or controlled by the company.

Specifically, for MFLLP this includes:

- Stationary combustion emissions: CO<sub>2</sub> emissions from the combustion of fuels in buildings or facilities, from heating equipment or generators.
- Direct fugitive emissions in anthropogenic systems: From refrigerant gases (CFCs) from air-conditioning equipment, this has become a larger proportion of our emissions in recent years as we move our offices off gas.

## Scope 2 (indirect GHG emissions)

GHG emissions from the generation of purchased electricity, steam, heating and cooling consumed by the company. This includes energy that is purchased or otherwise brought into the organisational boundary of the company.

Specifically, for MFLLP this includes purchased electricity and heat.

## Scope 3 (Other Indirect GHG Emissions)

Scope 3 emissions are a consequence of the activities of the company but occur from sources not owned or controlled by the company.

Specifically, for MFLLP this includes:

### Scope 3.1 Purchased Goods and Services

Extraction, production, and transportation of goods and services purchased or acquired by MFLLP in the reporting year, not otherwise included in Categories 2 – 8.

### Scope 3.3 Fuel- and Energy-Related Activities

Extraction, production, and transportation of fuels and energy purchased or acquired by MFLLP in the reporting year, not already accounted for in scope 1 or scope 2, for MFLLP this includes:

- Upstream emissions of purchased fuels (extraction, production, and transportation of fuels consumed by MFLLP)
- Upstream emissions of purchased electricity (extraction, production, and transportation of fuels consumed in the generation of electricity, steam, heating, and cooling consumed by MFLLP)
- Transmission and distribution (T&D) losses (generation of electricity, steam, heating and cooling that is consumed (i.e., lost) in a T&D system)

### Scope 3.5 Waste Generated in Operations

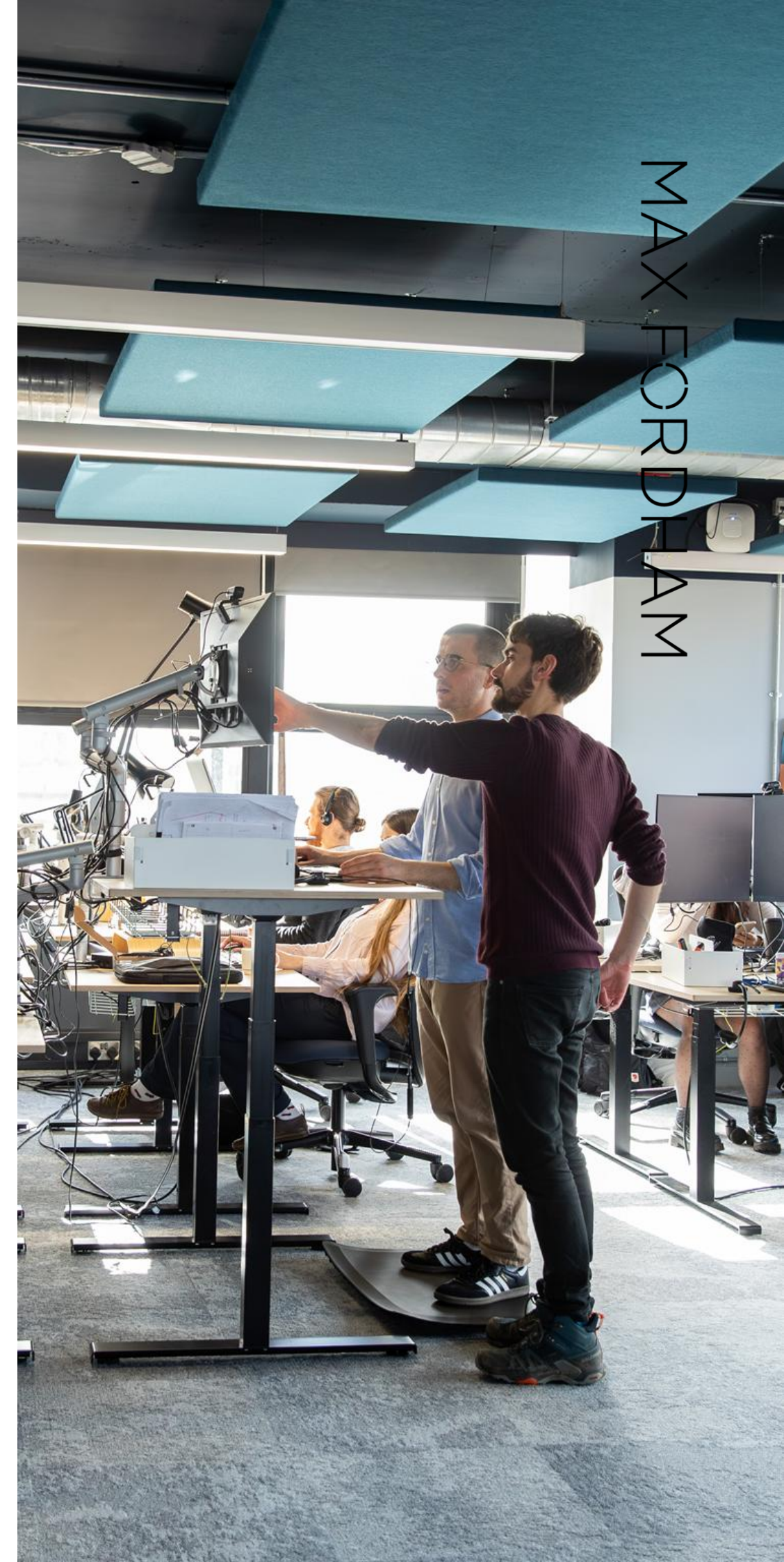
Disposal and treatment of waste generated in our operations in the reporting year (in facilities not owned or controlled by MFLLP)

### Scope 3.6 Business Travel

Transportation of employees/partners for business-related activities during the reporting year (in vehicles not owned or operated by MFLLP)

### Scope 3.7 Employee Commuting

Transportation of employees/partners between their homes and the offices during the reporting year (in vehicles not owned or operated by MFLLP)



# Greenhouse Gas Inventory

## Methodology

Our Scope 1, 2 and 3 carbon emissions figures have been calculated using the Government conversion factors for company reporting of greenhouse gas emissions ([Government conversion factors for company reporting of greenhouse gas emissions - GOV.UK](#)).

Scope 1 and 2 data is collected by our energy champions in each office and reported into a central meter readings tracker.

Scope 3 data is collected and consolidated by our Environmental Working Group.

## Improvements to our methodology

As new data becomes available or errors in previous datasets are corrected, historic emissions figures may be updated to reflect this more accurate or more comprehensive information.

The improvement and evolvement in measurement techniques can lead to changes in the methodologies used to estimate emissions. When such methodological updates are applied retrospectively to past emissions data, it can result in changes to historic emissions figures. This has led to a reduction in total Scope 3 emissions in our baseline year.

Global Warming Potential (GWPs) quantify the relative warming impact of one unit of a GHG compared to one unit of CO<sub>2</sub> over a specific time frame, typically 100 years. As the Intergovernmental Panel on Climate Change (IPCC) updates these values based on the latest scientific evidence, historic emissions data may be recalculated using the new GWPs to maintain consistency and comparability over time.

Table 1: Baseline (CY2019) and current (CY2025) emissions reporting

| Emission type                            | Emissions source                                 | Baseline Year (2019)<br>Emissions (tCO <sub>2</sub> e) | Reporting Year (2025)<br>Emissions (tCO <sub>2</sub> e) |
|------------------------------------------|--------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------|
| Scope 1                                  | Direct emissions from gas combustion             | 14                                                     | 17                                                      |
|                                          | Direct emissions from air-conditioning equipment | -                                                      | 2                                                       |
|                                          | Total                                            | 14                                                     | 19                                                      |
| Scope 2<br>(Location-Based)              | Indirect emissions from purchased electricity    | 44                                                     | 23                                                      |
|                                          | Indirect emissions from purchased heat           | 9                                                      | 4                                                       |
|                                          | Total                                            | 53                                                     | 27                                                      |
| Scope 3                                  | Category 1 – Purchased Goods and Services        | 216                                                    | 190                                                     |
|                                          | Category 3 – Fuel and Energy Related Activities  | 14                                                     | 13                                                      |
|                                          | Category 5 – Waste Generated in Operations       | 0                                                      | 0                                                       |
|                                          | Category 6 – Business Travel                     | 57                                                     | 22                                                      |
|                                          | Category 7 – Employee Commuting                  | 37                                                     | 18                                                      |
|                                          | Total                                            | 324                                                    | 243                                                     |
| Total GHG Emissions (tCO <sub>2</sub> e) |                                                  | 391                                                    | 289                                                     |

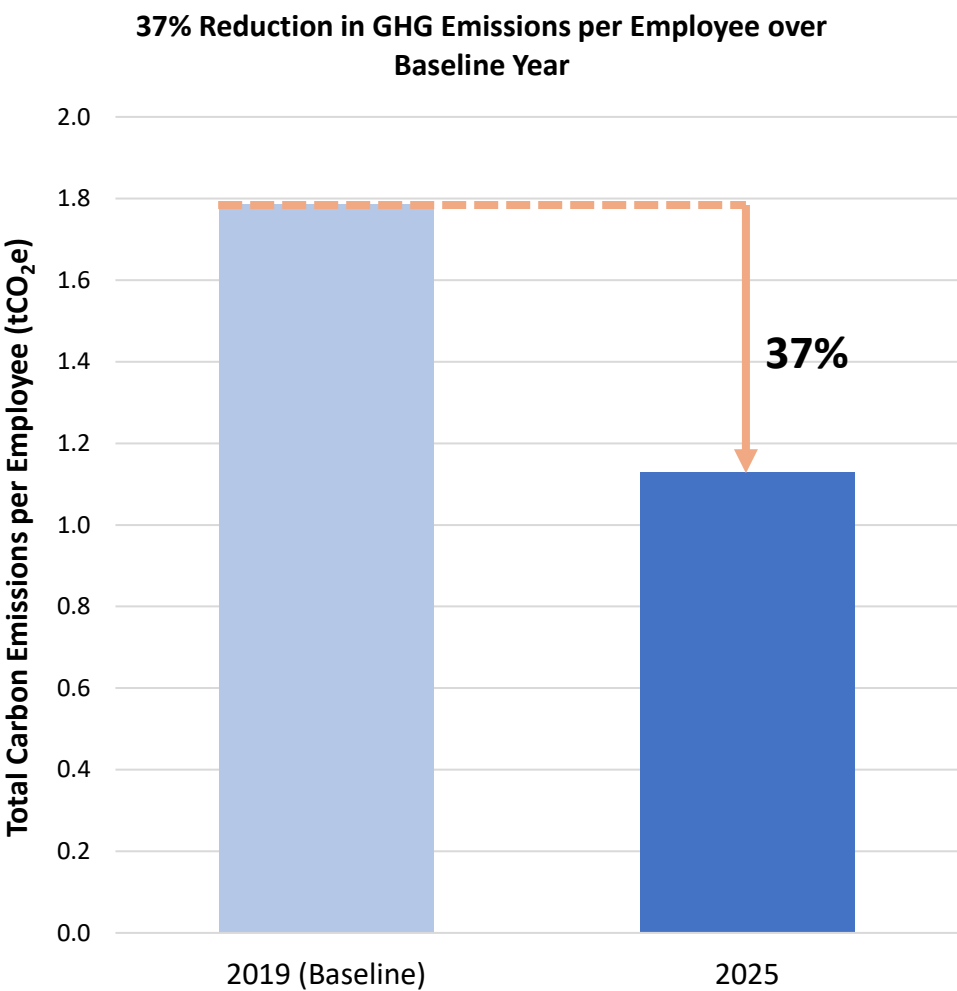


Figure 2: Baseline GHG emissions per employee compared to reporting year

# Progress Against our Science Based Targets

The graph below shows the projected emissions trajectory to achieve our Science Based Target of reduce our scope 1 and 2 GHG emissions by 46% by 2030 from 2019 baseline.

We are ahead of our 2025 target, having achieved a 31% reduction in emissions compared to 2019. Key drivers of this reduction has been a move to a new Manchester office which is 100% electric and the major refurbishment of our London office, which includes further improved fabric insulation measures and a transition away from gas-based heating systems.

To support the transition, the London Office Energy Champion and Facilities Team are developing a building user guide that explains the new heating and ventilation strategy to all staff, including guidance on when to open and close the windows. The guide is intended to help occupants use the office efficiently, maximising energy performance while maintaining a comfortable and healthy working environment.

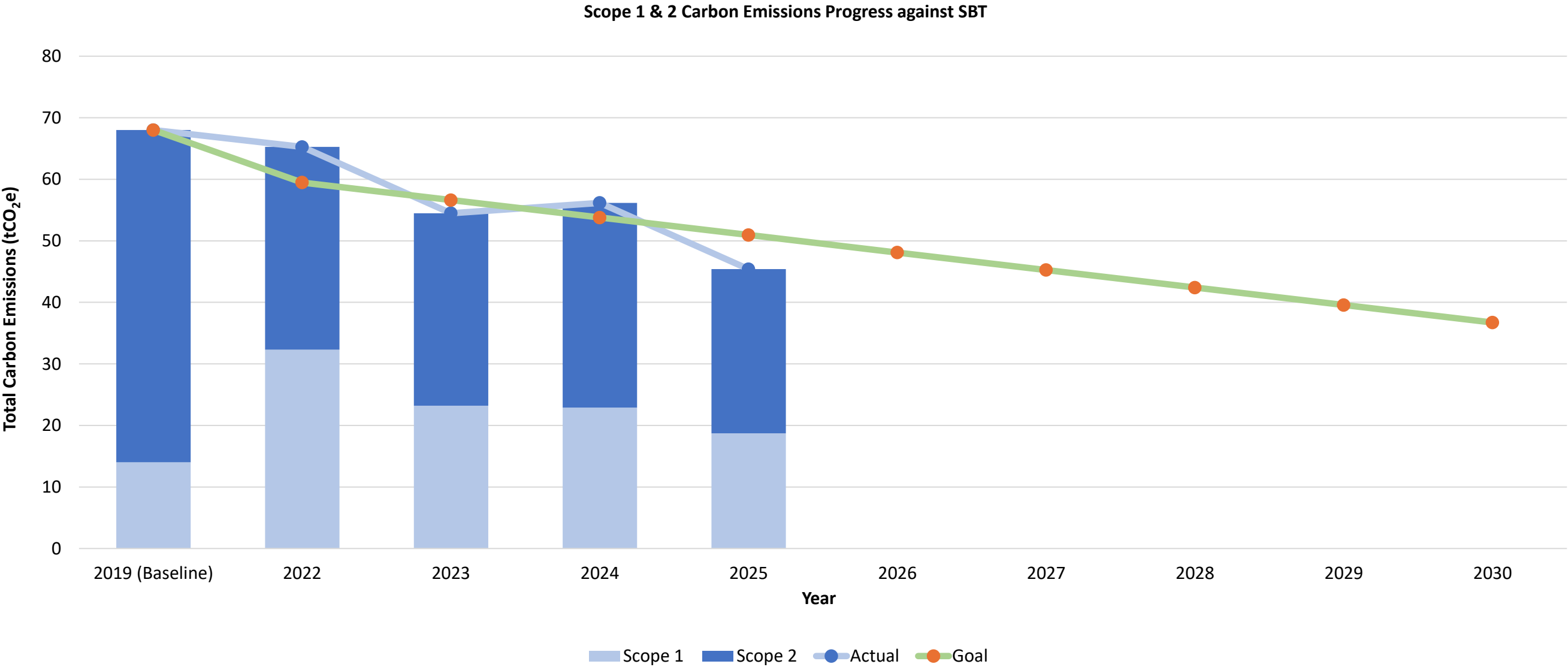


Figure 3: MFLLP absolute footprint broken down by emissions categories



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