

# Carbon Reduction Plan

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## Company Information

Company Name: Lumin Wealth Limited

Registered Address: 5 Sandridge Park, Porters Wood, St Albans, Hertfordshire, AL3 6PH

Sector: Financial Services

Reporting Period: 1<sup>st</sup> January 2024 – 31<sup>st</sup> December 2024

Contact Person: Sarah Oluwole

## 1. Commitment to Achieving Net Zero

Lumin Wealth Limited is committed to achieving Net Zero emissions by 2050, in line with UK Government targets.

## 2. Baseline Emissions Footprint

Baseline Year: 2024

Scope 1 (Direct): 0 tCO<sub>2</sub>e (natural gas, company cars)

Scope 2 (Indirect – Energy): 18 tCO<sub>2</sub>e (electricity consumption)

Scope 3 (Indirect – Supply Chain, Travel, Waste, etc.): 35 tCO<sub>2</sub>e (business travel, purchased goods & services, commuting, waste)

**Total Baseline Emissions: 53 tCO<sub>2</sub>e**

## 3. Carbon Reduction Targets

By 2030 Reduce emissions by 30%.

By 2035: Reduce emissions by 55%.

By 2040: Reduce emissions by 85%.

By 2050: Achieve Net Zero.

#### **4. Carbon Reduction Initiatives**

Implemented to date:

- Reduced business travel through remote working by 40% since 2020.
- Introduced cycle-to-work scheme in 2020 (prior to this formal CRP).
- Switched electricity supply to 100% renewable tariff in 2023.
- Reduced waste through recycling in 2023.
- Launched EV car scheme to support carbon neutral travel with employees in 2024.

Planned measures:

- Transition company fleet to EV/hybrid vehicles by 2030.
- Engage with suppliers on carbon reporting and sustainable practices to reduce Scope 3 by 15% by 2030.
- Implement energy efficiency improvements (LED and smart meters).

#### **5. Governance & Monitoring**

Responsibility of this plan lies with the Board.

Progress is monitored via annual ESG reporting.

This plan is reviewed annually and updated as needed.

#### **6. Risks & Dependencies**

Risks: Technology availability for electrification, supplier reporting consistency, cost of renewable energy contracts.

Dependencies: Government support for EV charging infrastructure, continued growth in renewable energy capacity.

## 7. Declaration & 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 and uses the appropriate Government emission conversion factors for greenhouse gas company reporting.

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) Standard.

This Carbon Reduction Plan has been reviewed and approved by the Board of Directors.

Signed:  DocuSigned by:  
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Position: Director

Date: 1st January 2025