



PUBLIC DISCLOSURE STATEMENT


WENTWORTH CAPITAL PRIVATE EQUITY
PTY LTD
ORGANISATION CERTIFICATION
CY2022

Australian Government

Climate Active Public Disclosure Statement

WENTWORTH
CAPITAL



NAME OF CERTIFIED ENTITY	WENTWORTH CAPITAL PRIVATE EQUITY PTY LTD
REPORTING PERIOD	1 January 2022 – 31 December 2022 Arrears report
DECLARATION	<p><i>To the best of my knowledge, the information provided in this public disclosure statement is true and correct and meets the requirements of the Climate Active Carbon Neutral Standard.</i></p>  <p>Alastair Nash Director 2 November 2023</p>



Australian Government
**Department of Climate Change, Energy,
the Environment and Water**

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Version March 2023.



1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	24.84 tCO ₂ -e
OFFSETS USED	100% ACCUs
RENEWABLE ELECTRICITY	18.64 %
CARBON ACCOUNT	Prepared by: Ark Resources
TECHNICAL ASSESSMENT	Not required

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2. CARBON NEUTRAL INFORMATION

Description of certification

This carbon neutral certification is for the Australian business operations of Wentworth Capital Private Equity Pty Ltd (ACN 160 297 567, ABN: 82 160 297 567), formerly NashCap Pty Ltd.

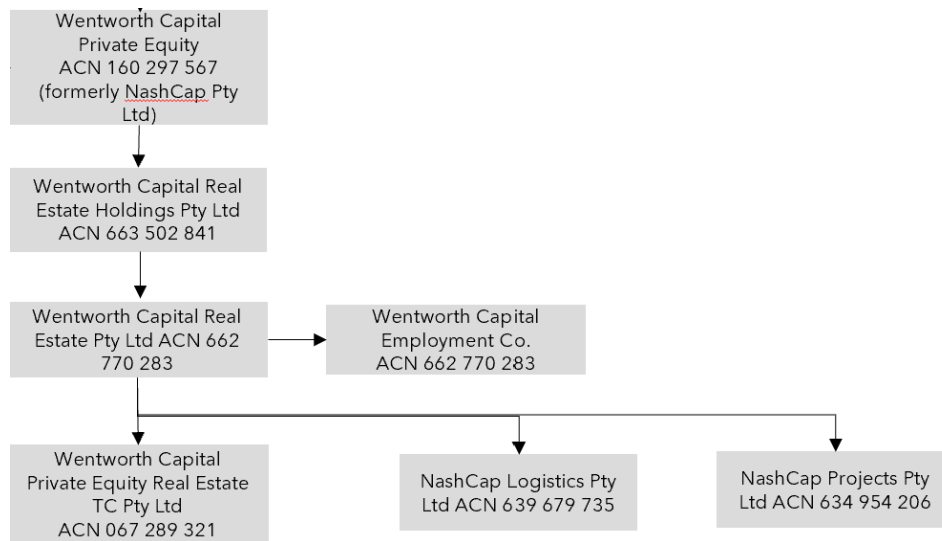
Organisation description

Effective from 1 November 2022, NashCap Pty Ltd was renamed and rebranded as Wentworth Capital Private Equity Pty Ltd – its ACN and ABN have remained unchanged. The core business of NashCap and the NashCap Group Entities has remained unchanged.

Wentworth Capital Private Equity Pty Ltd is a real estate private equity firm focused on thematic based investing and investments into special situations. We acquire unique and unloved buildings that can be repositioned or adaptively reused to respond to the ever-changing urban environment. During the first quarter of 2022 Calendar Year our offices were located at Level 6, 16 O'Connell Street, Sydney; our offices are currently located at 136-138 Cumberland Street, The Rocks, Sydney, and we have no international operations. The operational boundary has been defined based on an operational control test, in accordance with the principles of the National Greenhouse and Energy Reporting Act 2007. The methods used for collating data, performing calculations and presenting the carbon account are in accordance with the Climate Active Standards.

The following subsidiaries are also included within this certification:

Legal entity name	ABN	ACN
NashCap Projects Pty Ltd	62 634 954 206	634 954 206
NashCap Logistics Pty Ltd	38 639 679 735	639 679 735
Wentworth Capital Real Estate Pty Ltd	30 662 770 283	662 770 283
Wentworth Capital Real Estate Holdings Pty Ltd		663 502 841
Wentworth Capital Employment Co		662 770 283
Wentworth Capital Private Equity Real Estate TC Pty Ltd		067 289 321



3.EMISSIONS BOUNDARY

This is a small organisation certification, which uses the standard Climate Active small organisation emissions boundary.

Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim.

Quantified emissions have been assessed as relevant and are quantified in the carbon inventory. This may include emissions that are not identified as arising due to the operations of the certified entity, however are **optionally included**.

Non-quantified emissions have been assessed as relevant and are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. All material emissions are accounted for through an uplift factor. Further detail is available at Appendix C.

Outside the emissions boundary

Excluded emissions are those that have been assessed as not relevant to an organisation's operations and are outside of its emissions boundary or are outside of the scope of the certification. These emissions are not part of the carbon neutral claim. Further detail is available at Appendix D.

Inside emissions boundary

Quantified

- Electricity
- Accommodation
- Carbon neutral products and services
- Cleaning and chemicals
- Employee commuting
- Food
- ICT services and equipment
- Refrigerants
- Professional services
- Office equipment and supplies
- Transport (air)
- Transport (land and sea)
- Waste
- Working from home

Non-quantified

- Stationary energy and fuels
- Postage, courier, and freight
- Water

Outside emission boundary

Excluded

n/a

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

Wentworth Capital commits to reducing its organisational emissions by 25% from our 2021 base year, by 2028.

Electricity

We will take the following actions to reduce emissions associated with electricity:

- Staff are reminded via signage and other appropriate measures to turn off lights, computers, air-conditioning, etc. when they leave the office to conserve energy; this will continue indefinitely.
- When appliances are due to be replaced, priority will be given to products that are more energy efficient.
- From April 2023 onwards we will purchase 100% GreenPower for our offices.

Transportation (Air & Land)

We will take the following actions to reduce emissions associated with transportation:

- With COVID restrictions now easing, we will maintain a policy of conducting meetings remotely wherever possible.
- We have implemented a travel policy that includes limiting staff flights to economy class only.

Waste

We will take the following actions to reduce emissions associated with waste:

- We will follow the “avoid, reduce, reuse, recycle” approach on an ongoing basis.
- We are introducing a compost bin for food scraps, which will feed our new Communal Veggie Garden.

Other

The following other actions will be implemented to reduce our footprint for future reporting:

- Continue to prioritise the purchase of carbon neutral certified products / services where possible.

Emissions reduction actions

During this reporting period we have implemented the following actions;

- We have put up signage near the office bins so that staff are more aware of appropriate waste separation and what can and cannot be recycled, and we have separated recycling and general waste streams.
- We offset all flights emissions at point of purchase, where possible.
- We purchase Carbon Neutral paper for all paper types.
- We have improved our bike end-of-trip facilities to make alternative transport options to the office more practical.

- We have introduced a “zero waste snacks” policy, which is currently being trialled.

5.EMISSIONS SUMMARY

Emissions over time

		Emissions since base year	
		Total tCO ₂ -e (without uplift)	Total tCO ₂ -e (with uplift)
Base Year /Year 1:	2021	21.21	22.27
Year 2:	2022	23.66	24.84

Significant changes in emissions

Total emissions have increased for Year 2. This is primarily because we now include the emissions from Staff Commuting and emissions from Professional Services, both of which were previously excluded from our emissions boundary.

Emission source name	Previous year emissions (t CO ₂ -e)	Current year emissions (t CO ₂ -e)	Detailed reason for change
Electricity	2.69	6.30	Emissions from electricity have increased significantly, despite virtually no change in the operations of the business. This is partly explained by the relocation of our office to new premises. The electricity supplier used estimated electricity meter readings for one quarter, which appear significantly overestimated. Electricity was initially invoiced from a landlord but electricity accounts are now in Wentworth Capital's name, so we expect to see better data quality and a return to a decreasing electricity trend.
Transport (land and sea)	0.15	6.59	Emissions from transport have significantly increased due to the inclusion of staff commuting, previously excluded.
General waste (municipal waste)	2.81	4.37	Emissions from waste have increased significantly due to post-Covid return to working from our office.

Use of Climate Active carbon neutral products, services, buildings or precincts

Certified brand name	Product used
Opal Australian Paper	100% recycled copy paper (Reflex paper)

Emissions summary

The electricity summary is available in the Appendix B. Electricity emissions were calculated using a market-based approach.

Emission category	Sum of scope 1 (tCO ₂ -e)	Sum of scope 2 (tCO ₂ -e)	Sum of scope 3 (tCO ₂ -e)	Sum of total emissions (t CO ₂ -e)
Accommodation and facilities	0.00	0.00	0.67	0.67
Cleaning and Chemicals	0.00	0.00	0.02	0.02
Climate Active Carbon Neutral Products and Services	0.00	0.00	0.00	0.00
Electricity	0.00	5.56	0.74	6.30
Food	0.00	0.00	1.58	1.58
ICT services and equipment	0.00	0.00	2.88	2.88
Professional Services	0.00	0.00	1.17	1.17
Refrigerants	0.00	0.00	0.00	0.00
Office equipment & supplies	0.00	0.00	0.00	0.00
Transport (Air)	0.00	0.00	0.53	0.53
Transport (Land and Sea)	2.72	0.00	3.87	6.59
Waste	0.00	0.00	4.61	4.61
Working from home	0.00	0.00	-0.71	-0.71
Total emissions	2.72	5.56	15.35	23.66

Uplift factors

An uplift factor is an upwards adjustment to the total carbon inventory to account for relevant emissions that cannot be reasonably quantified or estimated. This conservative accounting approach helps ensure the integrity of the carbon neutral claim.

Reason for uplift factor	tCO ₂ -e
Mandatory 5% uplift for small organisations	1.183
Total of all uplift factors	1.183
Total emissions footprint to offset (total emissions from summary table + total of all uplift factors)	24.84

6. CARBON OFFSETS

Offsets retirement approach

This certification has taken an in-arrears offsetting approach. The total emission to offset is 25 t CO₂-e. The total number of eligible offsets used in this report 25. Of the total eligible offsets used, zero were previously banked and 25 were newly purchased and retired. Zero are remaining and none have been banked for future use.

Co-benefits

Savanna burning is about reducing emissions from fire. By burning in the early dry season when fires are cooler and patchy, and burning less country, there is a nett saving in emissions compared to unmanaged savanna. This approach utilises traditional patchwork burning by local indigenous communities. Reported co-benefits include increased utilisation of local language and environmental awareness raising within local Aboriginal communities.

Eligible offsets retirement summary

Offsets retired for Climate Active Carbon Neutral Certification											
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Stapled quantity	Eligible quantity retired (tCO ₂ -e)	Eligible quantity used for previous reporting periods	Eligible quantity banked for future reporting periods	Eligible quantity used for this reporting period	Percentage of total (%)
Karlantijpa North Savanna Burning project	ACCU	ANREU	02 Oct 2023	<u>8,333,299,797 – 8,333,299,821</u>	2021-22		25	0	0	25	100%
Total eligible offsets retired and used for this report										25	
Total eligible offsets retired this report and banked for use in future reports									0		

Type of offset units	Eligible quantity (used for this reporting period)	Percentage of total
Australian Carbon Credit Units (ACCU)	25	100%

ANREU

nationalregistry.cleanenergyregulator.gov.au/transaction/show/140227

Australian Government

Clean Energy Regulator

Australian National Registry of Emissions Units

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ANREU Home

Account Holders

Accounts

Unit Position Summary

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Transaction Details

Transaction details appear below.

Transaction Successfully Approved

Transaction ID

AU30008

Current Status

Completed (4)

Status Date

02/10/2023 17:07:02 (AEDT)

02/10/2023 06:07:02 (GMT)

Transaction Type

Cancellation (4)

Transaction Initiator

Foley, Rowan Paul Bulmer

Transaction Approver

Foley, Rowan Paul Bulmer

Comment

These offset units have been cancelled on behalf of Wentworth Capital Private Equity Pty Ltd to meet its carbon neutral claim against the Climate Active Carbon Neutral Standard for CY2022.

Transferring Account

Account Number

AU-2798

Account Name

Aboriginal Carbon Fund Limited

Account Holder

Aboriginal Carbon Fund Limited

Acquiring Account

Account Number

AU-1068

Account Name

Australia Voluntary Cancellation Account

Account Holder

Commonwealth of Australia

Transaction Blocks

Party	Type	Transaction Type	Original CP	Current CP	ERF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			ERF104800					2021-22		8,333,299,797 - 8,333,299,821	25

https://nationalregistry.cleanenergyregulator.gov.au/transaction Status History

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10/2/2023

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

N/A

APPENDIX B: ELECTRICITY SUMMARY

There are two international best-practice methods for calculating electricity emissions – the location-based method and the market-based method. Reporting electricity emissions under both methods is called dual reporting.

Dual reporting of electricity emissions is useful, as it provides different perspectives of the emissions associated with a business's electricity usage.

Location-based method:

The location-based method provides a picture of a business's electricity emissions in the context of its location, and the emissions intensity of the electricity grid it relies on. It reflects the average emissions intensity of the electricity grid in the location (State) in which energy consumption occurs. The location-based method does not allow for any claims of renewable electricity from grid-imported electricity usage.

Market-based method:

The market-based method provides a picture of a business's electricity emissions in the context of its renewable energy investments. It reflects the emissions intensity of different electricity products, markets and investments. It uses a residual mix factor (RMF) to allow for unique claims on the zero emissions attribute of renewables without double-counting.

For this certification, electricity emissions have been set by using the **market-based approach**.

Market Based Approach Summary			
Market Based Approach	Activity Data (kWh)	Emissions (kg CO2-e)	Renewable Percentage of total
Behind the meter consumption of electricity generated	0	0	0%
Total non-grid electricity	0	0	0%
LGC Purchased and retired (kWh) (including PPAs)	0	0	0%
GreenPower	0	0	0%
Climate Active precinct/building (voluntary renewables)	0	0	0%
Precinct/Building (LRET)	0	0	0%
Precinct/Building jurisdictional renewables (LGCs surrendered)	0	0	0%
Electricity products (voluntary renewables)	0	0	0%
Electricity products (LRET)	0	0	0%
Electricity products jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	1,511	0	19%
Residual Electricity	6,596	6,300	0%
Total renewable electricity (grid + non grid)	1,511	0	19%
Total grid electricity	8,108	6,300	19%
Total electricity (grid + non grid)	8,108	6,300	19%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	6,596	6,300	
Scope 2	5,825	5,563	
Scope 3 (includes T&D emissions from consumption under operational control)	771	736	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	18.64%
Mandatory	18.64%
Voluntary	0.00%
Behind the meter	0.00%
Residual scope 2 emissions (t CO2-e)	5.56
Residual scope 3 emissions (t CO2-e)	0.74
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO2-e)	5.56
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO2-e)	0.74
Total emissions liability (t CO2-e)	6.30
<i>Figures may not sum due to rounding. Renewable percentage can be above 100%</i>	

Location-based approach summary						
Location-based approach	Activity Data (kWh) total	Under operational control			Not under operational control	
Percentage of grid electricity consumption under operational control	100%	(kWh)	Scope 2 Emissions (kgCO ₂ -e)	Scope 3 Emissions (kgCO ₂ -e)	(kWh)	Scope 3 Emissions (kgCO ₂ -e)
ACT	0	0	0	0	0	0
NSW	8,108	8,108	5,919	486	0	0
SA	0	0	0	0	0	0
VIC	0	0	0	0	0	0
QLD	0	0	0	0	0	0
NT	0	0	0	0	0	0
WA	0	0	0	0	0	0
TAS	0	0	0	0	0	0
Grid electricity (scope 2 and 3)	8,108	8,108	5,919	486	0	0
ACT	0	0	0	0		
NSW	0	0	0	0		
SA	0	0	0	0		
VIC	0	0	0	0		
QLD	0	0	0	0		
NT	0	0	0	0		
WA	0	0	0	0		
TAS	0	0	0	0		
Non-grid electricity (behind the meter)	0	0	0	0		
Total electricity (grid + non grid)	8108					

Residual scope 2 emissions (t CO ₂ -e)	5.92
Residual scope 3 emissions (t CO ₂ -e)	0.49
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	5.92
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	0.49
Total emissions liability	6.41

APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

The following emissions sources have been assessed as relevant, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. They have been non-quantified due to one of the following reasons:

1. **Immaterial** <1% for individual items and no more than 5% collectively
2. **Cost effective** Quantification is not cost effective relative to the size of the emission but uplift applied.
3. **Data unavailable** Data is unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.
4. **Maintenance** Initial emissions non-quantified but repairs and replacements quantified.

Relevant non-quantified emission sources	Justification reason
Stationary energy and fuels	immaterial
Postage courier and freight	Immaterial
Water	Immaterial

Data management plan for non-quantified sources

There are no non-quantified sources in the emission boundary that require a data management plan.

APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

Excluded emission sources

No emission sources have been assessed as not relevant to this organisation's operations and placed outside of its emissions boundary.



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