



PUBLIC DISCLOSURE STATEMENT

**WENTWORTH CAPITAL REAL ESTATE PTY
LTD (TRADING AS WENTWORTH CAPITAL)**

**ORGANISATION CERTIFICATION
CY2024**

Australian Government
Climate Active
Public Disclosure Statement

WENTWORTH
CAPITAL



NAME OF CERTIFIED ENTITY	WENTWORTH CAPITAL REAL ESTATE PTY LTD
REPORTING PERIOD	Calendar year 1 January 2024 – 31 December 2024 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>Signed by:  6C7686B2103E4AC...</p> <p>Simon Curtis Deputy CFO 23 April 2025</p>



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

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Version 9.1.



1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	307 tCO ₂ -e
CARBON OFFSETS USED	100% ACCUs
RENEWABLE ELECTRICITY	Total renewables 18.48%
CARBON ACCOUNT	Prepared by: Ark Resources
TECHNICAL ASSESSMENT	Not required

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2. CERTIFICATION INFORMATION

Description of organisation certification

This organisation certification is for the business operations of Wentworth Capital Real Estate Pty Ltd, ABN: 30 662 770 283, including the subsidiaries and associated entities listed in the table below. Assets owned by private equity trusts are excluded from this organisation certification.

This Public Disclosure Statement includes information for CY2024 reporting period.

Organisation description

Wentworth Capital Real Estate 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.

From January to August 2024, our offices were located at 132 and 136-138 Cumberland Street, The Rocks, NSW. From July 2024, our offices are located at Level 5, 99 Macquarie Street Sydney, NSW.

Wentworth Capital Real Estate has 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.

Our subsidiary companies Urban Logistics Co Pty Ltd and Area 53 Pty Ltd have been included in the certification boundary for 2024. The following subsidiaries are included within this certification:

Legal entity name	ABN	ACN
Wentworth Capital Private Equity Pty Ltd	82 160 297 567	160 297 567
Wentworth Capital Real Estate Holdings Pty Ltd	19 663 502 841	663 502 841
Area 53 Pty Ltd	53 674 057 795	674 057 795
Wentworth Capital Employment Co Pty Ltd	58 669 291 794	669 291 794
Nashcap Logistics Pty Ltd	38 639 679 735	639 679 735
Wentworth Capital Investment Management Pty Ltd	62 634 954 206	634 954 206
Wentworth Capital Asset Management Pty Ltd	61 675 362 240	675 362 240
Urban Logistics Co Pty Ltd	79 644 903 944	644 903 944

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

- Accommodation
- Carbon neutral products and services
- Cleaning and chemicals
- Electricity
- Employee commuting
- Food
- ICT services and equipment
- Office equipment and supplies
- Postage, courier and freight
- Professional services
- Refrigerants
- Stationary energy and fuels
- Transport (air)
- Transport (land and sea)
- Waste
- Water
- Working from home

Non-quantified

N/A

Outside emission boundary

Excluded

N/A

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

Due to ongoing rapid business expansion, it is sensible to report an emissions intensity, reporting emissions per full-time employee (FTE), after uplifts.

Wentworth Capital's emissions intensity in Base year, CY2021 was 4.45 tCO₂-e per FTE.

Wentworth Capital's emissions intensity in year 2, CY2022 was 4.97 tCO₂-e per FTE.

Wentworth Capital's emissions intensity in year 3, CY2023 was 9.72 tCO₂-e per FTE.

Wentworth Capital's emissions intensity in year 4, CY2024 was 12.84 tCO₂-e per FTE.

Wentworth Capital commits to reducing its emissions intensity per FTE 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 June 2025 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 domestic 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 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.

We purchased refrigerators with very low GWP (global warming potential)refrigerants.

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
Year 3:	2023	175.81	184.60
Year 4:	2024	291.84	306.43

Significant changes in emissions

Significant changes in emissions			
Emission source	Previous year emissions (t CO ₂ -e)	Current year emissions (t CO ₂ -e)	Reason for change
Long business class flights (>3,700km)	58.09	92.54	Continuing business growth required greater amount of international travel, and opt-in upfront carbon offset was not available from our travel agent.
Short economy class flights (>400km, ≤3,700km)	26.09	56.12	Continuing business growth required greater amount of domestic travel, and opt-in upfront carbon offset was not available from our travel agent.

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

Certified brand name	Product/Service/Building/Precinct used
Corrs Chambers Westgarth	Legal services
Gilbert & Tobin	Legal services

Emissions summary

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

	Sum of Scope 1 emissions (tCO ₂ -e)	Sum of Scope 2 emissions (tCO ₂ -e)	Sum of Scope 3 emissions (tCO ₂ -e)	Sum of Total emissions (t CO ₂ -e)
Accommodation and facilities	0.00	0.00	3.80	3.80
Cleaning and chemicals	0.00	0.00	3.87	3.87
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Construction materials and services	0.00	0.00	5.56	5.56
Electricity	0.00	13.19	1.63	14.82
Food	0.00	0.00	3.18	3.18
Horticulture and agriculture	0.00	0.00	0.00	0.00
ICT services and equipment	0.00	0.00	21.49	21.49
Machinery and vehicles	0.00	0.00	0.00	0.00
Office equipment and supplies	0.00	0.00	14.41	14.41
Postage, courier and freight	0.00	0.00	0.01	0.01
Products	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	41.54	41.54
Refrigerants	0.00	0.00	0.00	0.00
Roads and landscape	0.00	0.00	0.00	0.00
Stationary energy (gaseous fuels)	2.13	0.00	0.54	2.68
Stationary energy (liquid fuels)	0.00	0.00	0.00	0.00
Stationary energy (solid fuels)	0.00	0.00	0.00	0.00
Transport (air)	0.00	0.00	162.88	162.88
Transport (land and sea)	0.00	0.00	13.16	13.16
Waste	0.00	0.00	3.26	3.26
Water	0.00	0.00	0.64	0.64
Working from home	0.00	0.00	0.55	0.55
Grand Total	2.14	13.19	276.51	291.84

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	14.59
Total of all uplift factors (tCO ₂ -e)	14.59
Total emissions footprint to offset (tCO₂-e) <i>(total emissions from summary table + total of all uplift factors)</i>	306.43

6. CARBON OFFSETS

Eligible offsets retirement summary

Offsets retired for Climate Active certification

Type of offset unit	Quantity used for this reporting period	Percentage of total units used
Australian Carbon Credit Units (ACCU)	307	100%

Project name	Type of offset unit	Registry	Date retired	Serial number	Vintage	Total quantity retired	Quantity used in previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period	Percentage of total used this reporting period
Strathburn Station	ACCU	ANREU	5 June 2024	8,999,275,727 – 8,999,275,926	2023-24	200	185	0	15	4.89%
Strathburn Station	ACCU	ANREU	12 May 2025	9,010,760,031 – 9,010,760,350	2023-24	320	0	28	292	95.11%
Offset Totals:						520	185	28	307	100.00%

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

Logged in as: Rory Robertson / Industry User

Australian National Registry of Emissions Units

Transaction Details

Transaction details appear below.

Transaction Successfully Approved

Transaction ID	AU41315
Current Status	Completed (4)
Status Date	12/05/2025 17:12:09 (AEST) 12/05/2025 07:12:09 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Gastaldi, Julien Michel Andre
Transaction Approver	Robertson, Rory David
Comment	These offsets have been cancelled on behalf of Wentworth Capital Real Estate Pty Ltd to meet its carbon neutral claim against the Climate Active Carbon Neutral Standard for CY2024

Transferring Account Account Number: AU-3067 Account Name: Strathburn Cape York Carbon Pty Ltd Account Holder: Strathburn Cape York Carbon Pty Ltd	Acquiring Account Account Number: AU-1068 Account Name: Australia Voluntary Cancellation Account Account Holder: Commonwealth of Australia
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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			EOP100917					2023-24		9,010,760,031 - 9,010,760,350	320

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Australian National Registry of Emissions Units

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- Projects
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Transaction Details

Transaction details appear below.

Transaction Successfully Approved

Transaction ID	AU34075
Current Status	Completed (4)
Status Date	05/06/2024 17:11:41 (AEST) 05/06/2024 07:11:41 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Gastaldi, Julien Michel Andre
Transaction Approver	Robertson, Rory David
Comment	"These offset units have been cancelled on behalf of Wentworth Capital Real Estate Pty Ltd to meet its carbon neutral claim against the Climate Active Carbon Neutral Standard for CY2023."

Transferring Account Account Number: AU-3067 Account Name: Strathburn Cape York Carbon Pty Ltd Account Holder: Strathburn Cape York Carbon Pty Ltd	Acquiring Account Account Number: AU-1068 Account Name: Australia Voluntary Cancellation Account Account Holder: Commonwealth of Australia
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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			EOP100917					2023-24		8,999,275,727 - 8,999,275,926	200

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 CO ₂ -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 certified - Precinct/Building (voluntary renewables)	0	0	0%
Climate Active certified - Precinct/Building (LRET)	0	0	0%
Climate Active certified - Precinct/Building jurisdictional renewables (LGCs surrendered)	0	0	0%
Climate Active certified - Electricity products (voluntary renewables)	0	0	0%
Climate Active certified - Electricity products (LRET)	0	0	0%
Climate Active certified - 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)	3,693	0	18%
Residual electricity	16,289	14,823	0%
Total renewable electricity (grid + non grid)	3,693	0	18%
Total grid electricity	19,982	14,823	18%
Total electricity (grid + non grid)	19,982	14,823	18%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	16,289	14,823	
Scope 2	14,499	13,194	
Scope 3 (includes T&D emissions from consumption under operational control)	1,790	1,629	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	18.48%
Mandatory	18.48%
Voluntary	0.00%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	13.19
Residual scope 3 emissions (t CO₂-e)	1.63
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	13.19
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	1.63
Total emissions liability (t CO₂-e)	14.82

Figures may not sum due to rounding. Renewable percentage can be above 100%

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)
NSW	19,982	19,982	13,588	999	0	0
Grid electricity (scope 2 and 3)	19,982	19,982	13,588	999	0	0
NSW	0	0	0	0		
Non-grid electricity (behind the meter)	0	0	0	0		
Total electricity (grid + non grid)	19,982					

Residual scope 2 emissions (t CO ₂ -e)	13.59
Residual scope 3 emissions (t CO ₂ -e)	1.00
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	13.59
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	1.00
Total emissions liability	14.59

If your organisation does not use any Climate Active buildings or precincts, please add N/A to the first row, and delete the remaining empty rows.

Operations in Climate Active buildings and precincts

Operations in Climate Active buildings and precincts	Electricity consumed in Climate Active certified building/precinct (kWh)	Emissions (kg CO ₂ -e)
N/A	0	0
<i>Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their building or precinct certification. This electricity consumption is also included in the market based and location-based summary tables. Any electricity that has been sourced as renewable electricity by the building/precinct under the market-based method is outlined as such in the market-based summary table.</i>		

Climate Active carbon neutral electricity products

Climate Active carbon neutral electricity product used	Electricity claimed from Climate Active electricity products (kWh)	Emissions (kg CO ₂ -e)
N/A	0	0
<i>Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their electricity product certification. This electricity consumption is also included in the market based and location-based summary tables. Any electricity that has been sourced as renewable electricity by the electricity product under the market-based method is outlined as such in the market-based summary table.</i>		

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
N/A	

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

The below emission sources have been assessed as not relevant to this organisation's operations and are outside of its emissions boundary. These emissions are not part of the carbon neutral claim. Emission sources considered for relevance must be included within the certification boundary if they meet two of the five relevance criteria. Those which only meet one condition of the relevance test can be excluded from the certification boundary.

Emissions tested for relevance are detailed below against each of the following criteria:

1. **Size** The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions.
2. **Influence** The responsible entity has the potential to influence the reduction of emissions from a particular source.
3. **Risk** The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.
4. **Stakeholders** Key stakeholders deem the emissions from a particular source are relevant.
5. **Outsourcing** The emissions are from outsourced activities previously undertaken within the organisation's boundary, or from outsourced activities typically undertaken within the boundary for comparable organisations.

Excluded emissions sources summary

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
Assets owned by private equity trusts	Y	N	N	N	N	<p>Size: Emissions source is likely to be large compared to the total emissions from electricity, stationary energy and fuel.</p> <p>Influence: We do not have the potential to influence the emissions from this source, because we do not have operational control or the ability to influence emissions.</p> <p>Risk: There are no relevant laws or regulations that apply to limit emissions specifically from this source, the source does not create supply chain risks, and it is unlikely to be of significant public interest.</p> <p>Stakeholders: Key stakeholders, including the public, are unlikely to consider this a relevant source of emissions for our business.</p> <p>Outsourcing: We have not previously included investments within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary.</p>



An Australian Government Initiative

