Climate Active Carbon Neutral certification

Public Disclosure Statement

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Responsible entity name:	Grosvenor Place Pty Ltd
Building / Premises name:	Grosvenor Place
Building Address:	225 George St , Sydney, NSW 2000
Corresponding NABERS Energy Rating number	OF43844

This building Grosvenor Place has been Certified Carbon Neutral (Base Building) NABERS against the Australian Government's Climate Active Carbon Neutral Standard for Buildings (the Standard) for the rating period 01/9/2024 to 31/8/2025. The carbon neutral certification is valid until 20/12/2026.

Total emissions offset	306 tCO2-e
Offsets bought	0.00% ACCUs, 100.00% VCUs, 0.00% CERs, 0.00% VERs, 0.0% RMUs
Renewable electricity	100.00% of electricity is from renewable sources

Emissions Reduction Strategy

Grosvenor Place has achieved a NABERS Energy rating of 4 stars without GreenPower.

Expires 20th of December 2026

Reporting Year Period

The rating period / reporting year 12 consecutive months of data used to calculate the NABERS Star rating.	*1/09/2024* *to* *31/08/2025*

1. Carbon Neutral Information

1A Introduction:

Our carbon neutral journey started, albeit unknowingly, in the late 1980s. Grosvenor Place was designed from the outset to minimise reliance on gas. Heating was via electric heat recovery chillers, and significant thermal energy storage was incorporated within the building footprint.
In 2020 we upgraded some of the central plant to take advantage of new generation high efficiency heat pumps, we have completed a second project to install additional heat pumps, and are commencing a new suite of upgrades to further reduce energy consumption, convert base building hot water gas equipment to electric, and eliminate most high GWP refrigerants.
We purchase 100% renewable electricity which negates our Scope 2 emissions ('Renewable Energy Indicator' score is 89%) .
We have taken steps to reduce our waste profile, which has included an extensive tenant liaison program and a comprehensive waste diversion process that begins at source.
We also recognise that to date our primary focus has been on the Grosvenor Place office building. We are looking to expand this to incorporate the additional buildings on our site and are taking steps to better quantify (and reduce) these associated emissions.

1B Emission sources within certification boundary

Table 1. Emissions Boundary		
The Building has achieved Carbon Neutral Certification for the	Base Building; or	■
	Whole Building.	□
The Responsible Entity has defined a set building's emissions boundary (in terms of geographic boundary, building operations, relevance & materiality) as including the following emission sources		Scope 1: Refrigerants, Gas/Fuels Scope 2: Electricity Scope 3: Gas/Fuels & Electricity, Water, Waste, Wastewater.

Table 2. Declaration of excluded emissions

All emissions sources **within the geographic boundary** of the building that are **excluded from the emissions boundary** of this claim are declared below.

Emissions sources not included in this carbon neutral claim	Description & justification of the exclusion
This rating is applicable to Grosvenor Place 'base building'. It does not include any tenancy lighting and power.	Office tenancy lighting, power and supplementary air conditioning are excluded as per NABERS minimum energy coverage requirements for base building offices. Retail tenancies and other properties on this site are also excluded for the same reasons. It should be noted that where any equipment is connected to the base building power supply (eg carpark ventilation, the retail chiller etc), it is fed with 100% renewable electricity, even though the consumption is excluded in the NABERS Energy Rating. Water allocated to retail tenants has generally been excluded from the water data (some has been included due to sub-meter issues), and tenant managed waste streams are excluded from the waste data, both as per NABERS requirements for base building offices.

2. Emissions Summary

Table 2. Emissions Source – Summary	t CO_2 –e
Scope 1: Refrigerants	0.0
Scope 1: Natural gas	75.3
Scope 1: Diesel	80.6
Scope 2: Electricity	0.0
Scope 3: Natural gas	19.1
Scope 3: Diesel	19.9
Scope 3: Electricity	0.0
Scope 3: Waste	32.8
Scope 3: Water and Wastewater	77.8
Other Scope 1,2 and 3 emissions	0.0
Total Emissions	**306**

*The emissions associated with these Products and Services have been offset on their behalf. A list of these can be found on the Climate Active website:
https://www.climateactive.org.au/buy-climate-active/certified-brands

3. Carbon Offsets Summary

Table 4. Offsets retired										
Project Description	**Type of offset units**	**Registry**	**Date retired**	**Serial numbers / Hyperlink***	**Vintage**	**Quantity ****	**Eligible Quantity (tCO2 –e) (total quantity retired) *****	**Eligible Quantity banked for future reporting periods**	**Eligible Quantity used for this reporting period claim**	**Percentage of total (%)**
Bundled Wind Power Project by Mytrah Group	VCU	Verra	14/12/2025	14623-612938193-612938498-VCS-VCU-997-VER-IN-1-1728-01032022-31032022-0 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=314751	1/3/22-31/3/22	306	306	0	306	100.0%
TOTAL Eligible Quantity used for this reporting period claim									306	
TOTAL Eligible Quantity banked for future reporting periods								0		

* If a hyperlink is not feasible, please send NABERS a screenshot of retirement, or attach as an appendix.

** Quantity is defined as the number of offsets purchased, regardless of eligibility. For example, Yarra Yarra biodiversity credits are not eligible under Climate Active unless they are stapled to eligible offsets. Therefore the quantity of the Yarra Yarra credits could be entered here, however 0 would be put in the eligible quantity column.

*** Eligible Quantity is the total Climate Active eligible quantity purchased. For all eligible offsets, this is the same number as per the quantity cell.

Offset surrender note:
These offsets have been stapled to additional Greenfleet nature based offsets to align with the Grosvenor Place sustainability goals

4. Renewable Energy Certificate (REC) Summary

Renewable Energy Certificate (REC) summary

The following RECs have been surrendered to reduce electricity emissions under the market-based reporting method.

1. Large-scale Generation certificates (LGCs)*	3929

* LGCs in this table only include those surrendered voluntarily (including through PPA arrangements), and does not include those surrendered in relation to the Large-scale Renewable Energy Target (LRET), GreenPower, and jurisdictional renewables.

Table 6. REC information

Project supported by REC purchase	Eligible units	Registry	Surrender date	Certificate serial number	Accreditation code (LGCs)	REC creation date	Quantity (MWh)	Quantity used for this reporting period (MWh)	Quantity banked for future reporting (MWh)	Fuel source	Location
Bodangora Wind Farm	LGC	REC	2025	60220-64626	WD00NS16	2025	4407	3929	478	Wind	Bodangora NSW
						Total LGCs surrendered this report and used in this report		3,929			

5. Minimum energy efficiency requirements not met (please refer to section 4.2.2 & 4.2.3 of the NABERS Carbon Neutral Technical Guidance Document for more details)

Justification from Assessor/Customer where the minimum NABERS Energy rating is not achieved, and a commitment can be made -

Justification from Assessor/Customer where the minimum NABERS Energy rating is not achieved, and a commitment cannot be made -

a) Why the minimum NABERS Energy rating cannot be achieved.

b) Why a commitment cannot be made to achieve the rating within three (3) years.

c) What the building's emissions reduction strategy is in accordance with Section 2.4 of the Climate Active Carbon Neutral Standard for Buildings.

Amount of renewable electricity to be purchased to bring carbon emissions intensity (kgCO2e/sqm) of the rated energy to the equivalent of the minimum NABERS Energy rating requirement kWh

Evidence of purchase of this renewable electricity –

Appendix A: Electricity Summary

Electricity emissions are calculated using market-based approach

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.

Marked Based Approach		
Total renewables (onsite and offsite) (cell D45)	**7,514,277**	**kWh**
Mandatory * (RET) (cell D32)	1,272,309	kWh
LGCs voluntarily surrendered (cell D36+D37)	3,929,000	kWh
GreenPower voluntarily purchased (cell D34)	2,312,968	kWh
Onsite renewable energy consumed (cell D41+D43)	0	kWh
Onsite renewable energy exported (cell D40)	0	kWh
Total residual electricity (cell D44)	**-410,373**	kWh
Percentage renewable electricity – (cell D46)	**100.00%**	
Market Based Approach Emissions Footprint (cell M44)	**-377,543**	**kgCO_2-e**
Location Based Approach		
Location Based Approach Emissions Footprint (cell L38)	**5,185,850**	**kgCO_2-e**

Note

* Voluntary - contributions from LGCs voluntarily surrendered (including via Power Purchase Agreements) and GreenPower purchases.

Appendix B: Waste Data Quality

For all Climate Active Carbon Neutral claims made via the NABERSpathway, the quality of waste data is evaluated to determine the accuracy and integrity of the calculated emissions from the building's waste. Waste data quality is categorised into one of five tiers ranging from poor to excellent.

Emissions from waste make up 10.72% of this claim's total emissions

The quality of waste emissions data for this claim is categorised as:

Excellent
Good
Acceptable
Basic
Poor

Appendix C: Refrigerant assessment details

Refrigerant emissions represent the global warming potential of refrigerant gases lost to atmosphere from the building's airconditioning and/or refrigeration equipment. There are two methods for accounting for refrigerant emissions, including:

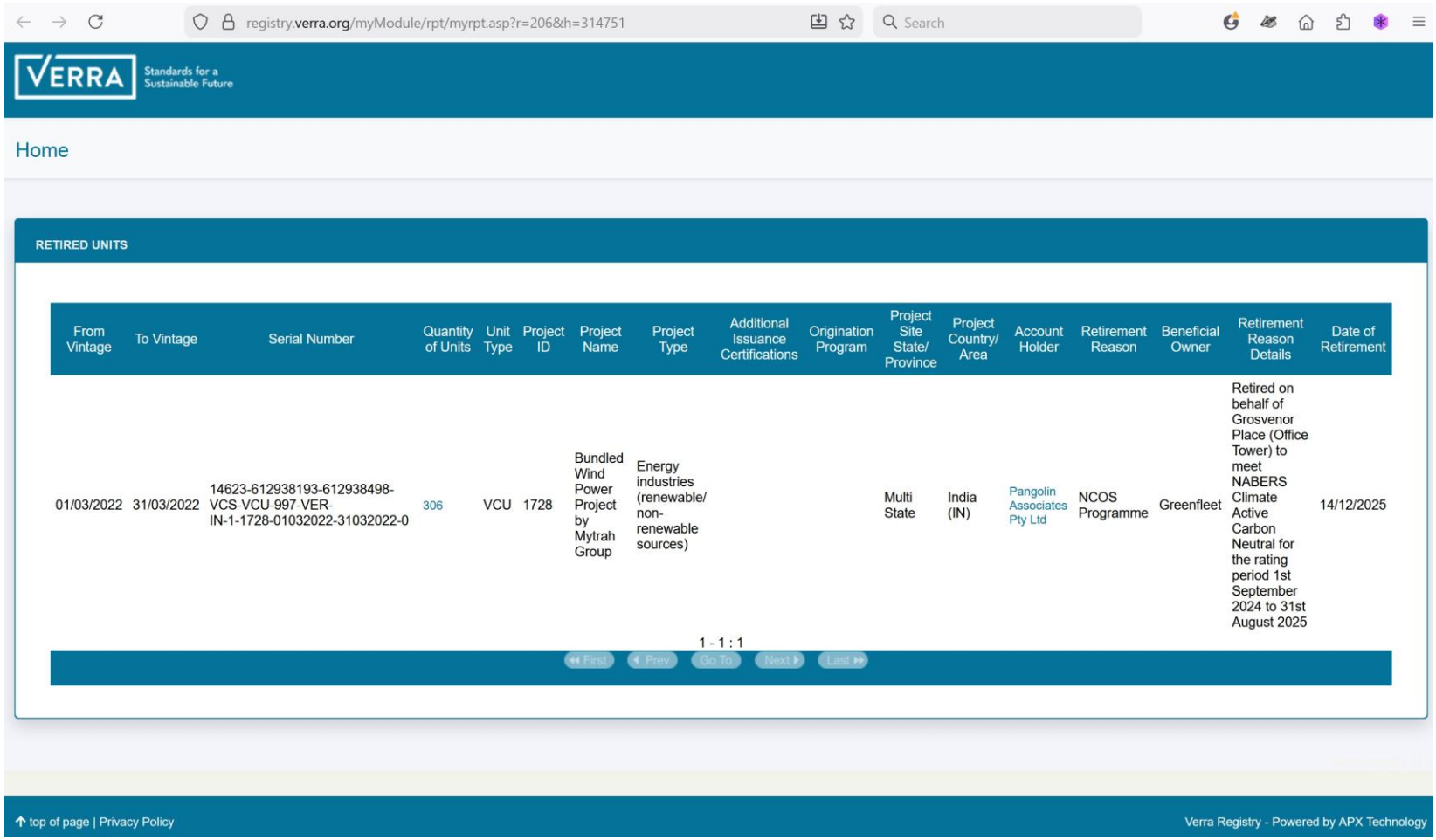
Method 1 – Estimation based on a default annual leakage rate

Method 2 – Approximation based on records of top-ups"

Refrigerant emissions make up 0.00% of this claim's total emissions.
Refrigerant emissions were assessed as follows:

Assessment method	Refrigerant emissions calculated per method (t CO2-e)
Method 1	0.00
Method 2	0.00
Total	**0.00**

Appendix D: Screenshots of offsets purchased



registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=314751

VERRA Standards for a Sustainable Future

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RETIRED UNITS

From Vintage	To Vintage	Serial Number	Quantity of Units	Unit Type	Project ID	Project Name	Project Type	Additional Issuance Certifications	Origination Program	Project Site State/ Province	Project Country/ Area	Account Holder	Retirement Reason	Beneficial Owner	Retirement Reason Details	Date of Retirement
01/03/2022	31/03/2022	14623-612938193-612938498-VCS-VCU-997-VER-IN-1-1728-01032022-31032022-0	306	VCU	1728	Bundled Wind Power Project by Mytrah Group	Energy industries (renewable/ non-renewable sources)			Multi State	India (IN)	Pangolin Associates Pty Ltd	NCOS Programme	Greenfleet	Retired on behalf of Grosvenor Place (Office Tower) to meet NABERS Climate Active Carbon Neutral for the rating period 1st September 2024 to 31st August 2025	14/12/2025

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