

Climate Active Carbon Neutral certification

Public Disclosure Statement



THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE

Responsible entity name: Caribbean Gardens Pty Ltd

Building / Premises name: 42-44 Lakeview Drive

Building Address: 42-44 Lakeview Drive, Scoresby, VIC 3179

Corresponding NABERS Energy Rating number OF52652

This building 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 01/5/2025 to 30/4/2026 The carbon neutral certification is valid until 17/7/2027.

Total emissions offset	674 tCO2-e
Offsets bought	0.00% ACCUs, 100.00% VCUs, 0.00% CERs, 0.00% VERs, 0.0% RMUs
Renewable electricity	34.88% of electricity is from renewable sources

Emissions Reduction Strategy

42-44 Lakeview Drive has achieved a NABERS Energy rating of 5 stars without GreenPower.

Expires 17th of July 2027

Reporting Year Period	
The rating period / reporting year	1/05/2025
12 consecutive months of data used to calculate the NABERS Star rating.	to
	30/04/2026



1. Carbon Neutral Information

1A Introduction:

Caribbean Park is the largest and fastest growing office precinct outside of the Melbourne CBD. Caribbean Park is committed to understanding climate-related risks and opportunities as it relates to the property development and investment sector. Caribbean Park is passionate about delivering built form environments where sustainability is central to decision making.

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
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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
Office tenancy light and power	Office tenancy lighting, power and supplementary air-conditioning are excluded as per NABERS minimum energy coverage requirements for base building offices.
Retail tenancy light and power	Retail tenancy lighting, power and supplementary air-conditioning are excluded on the basis these are outside the operational control of the building owner.
HVAC services to retail tenants	Refrigerants from air-conditioning services to retail tenants are excluded on the basis that the are not under the operational control of the base building. The building owner has elected to exclude these emissions from the claim.
Building Contractor Transportation	Transportation emissions associated with building contractors are excluded on the basis that they are not under the operational control of the building owner and cannot be reasonably quantified or attributed to the claim boundary.



Tenant owned office equipment	Electricity consumption associated with tenant owned office equipment, including printers, scanners, computers, monitors and other devices are is excluded as these assets are not under the operational control of the building owner. These emissions are considered part of tenant operations and are excluded in accordance with NABERS base building energy coverage requirements.
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2. Emissions Summary

Table 2. Emissions Source – Summary		t CO ₂ –e
Scope 1: Refrigerants		0.0
Scope 1: Natural gas		106.9
Scope 1: Diesel		0.0
Scope 2: Electricity		397.2
Scope 3: Natural gas		8.3
Scope 3: Diesel		0.0
Scope 3: Electricity		53.9
Scope 3: Waste		62.0
Scope 3: Water and Wastewater		44.9
Other Scope 1,2 and 3 emissions		0.0
Total Emissions		674

*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	Eligible Quantity banked for future reporting periods	Eligible Quantity used for this reporting period claim	Percentage of total (%)
							(tCO2 –e) (total quantity retired) ***			
Southern Cardamom REDD+ Project	VCU	VERRA	11/08/2026	11158-292673650-292673686-VCS-VCU-263-VER-KH-14-1748-01012019-31122019-1	2019	37	37	0	37	5.5%
				See screenshot in Appendix D						
Southern Cardamom REDD+ Project	VCU	VERRA	11/08/2026	11158-292929337-292929973-VCS-VCU-263-VER-KH-14-1748-01012019-31122019-1	2019	637	637	0	637	94.5%
				See screenshot in Appendix D						
TOTAL Eligible Quantity used for this reporting period claim									674	
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.

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)*	0
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* 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
Total LGCs surrendered this report and used in this report								0			

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 -
0

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.
0

b) Why a commitment cannot be made to achieve the rating within three (3) years.
0

c) What the building’s emissions reduction strategy is in accordance with Section 2.4 of the Climate Active Carbon Neutral Standard for Buildings.
0

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 requirement0 kWh

Evidence of purchase of this renewable electricity –
0

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)	262,665	kWh
Mandatory * (RET) (cell D32)	111,163	kWh
LGCs voluntarily surrendered (cell D36+D37)	0	kWh
GreenPower voluntarily purchased (cell D34)	0	kWh
Onsite renewable energy consumed (cell D41+D43)	151,502	kWh
Onsite renewable energy exported (cell D40)	0	kWh
Total residual electricity (cell D44)	490,368	kWh
Percentage renewable electricity – (cell D46)	34.88%	
Market Based Approach Emissions Footprint (cell M44)	451,139	kgCO ₂ -e
Location Based Approach		
Location Based Approach Emissions Footprint (cell L38)	517,317	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 9.19% 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

VERRA

VERRA.ORG PROGRAMS ABOUT CONTACT OPEN NEW ACCOUNT / LOG OUT

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VERIFIED CARBON STANDARD PROGRAM (VCS)

The VCS Program allows certified projects to turn their greenhouse gas (GHG) emission reductions and removals into tradable carbon credits. Launched in 2007, the VCS Program has grown into the world's leading GHG crediting program. VCS projects cover dozens of technologies and measures which result in GHG emission reductions and removals, including renewable energy, forest and wetland conservation and restoration, transport efficiency improvements, and many others.

Projects

5,262

Issued Units

1,431,355,448

Active Units

478,647,042

Retired Units

921,349,614

VERIFIED CARBON STANDARD PROGRAM (VCS)



Reports

Projects Issuances Holdings Retirements Cancellations Buffers

EXPORT (ALL)

Retirement Date	Project ID	Project Name	Vintage	Serial Number	Retirement Reason Details	Retirement QTY	Retirement Reason	Unit
					624 offsets voluntarily retired on behalf of the building: 42-44 Lakeview Dr, Scoresby, VIC 3109 to meet its carbon neutral claim against the Climate Active Carbon Neutral Standard in 2026, for the period: 01/05/2025 to 30/04/2026.			
11 Aug 2026	1748	Southern Cardamom REDD+ Project	2019	11158-292673650-292673686-VCS-VCU-263-VER-KH-14-1748-01012019-31122019-1	624 offsets voluntarily retired on behalf of the building: 42-44 Lakeview Dr, Scoresby, VIC 3109 to meet its carbon neutral claim against the Climate Active Carbon Neutral Standard in 2026, for the period: 01/05/2025 to 30/04/2026.	624	Retirement for Person or Organisation	VCU
11 Aug 2026	1748	Southern Cardamom REDD+ Project	2019	11158-292673650-292673686-VCS-VCU-263-VER-KH-14-1748-01012019-31122019-1	624 offsets voluntarily retired on behalf of the building: 42-44 Lakeview Dr, Scoresby, VIC 3109 to meet its carbon neutral claim against the Climate Active Carbon Neutral Standard in 2026, for the period: 01/05/2025 to 30/04/2026.	37	Retirement for Person or Organisation	VCU
Total: 2								



This non-transferable, non-negotiable and final Retirement Certificate outlines the number of units and the respective serial numbers that have been removed from circulation on the Verra Registry. This Retirement Detail in no way creates any right or entitlement on the part of the holder to make any claim in relation to any unit regarding offsetting of emissions, protection of the environment or biodiversity or any other related matters. SPP Global shall not have any liability, duty or obligation for or relating to the data above, any errors, inaccuracies



Standards for a Sustainable Future

Verra Registry Retirement Certificate

637

11158-292929337-292929973-VCS-VCU-263-VER-KH-14-1748-01012019-31122019-1

Project Name

Southern Cardamom REDD+ Project

Vintage

2019

Program

Verified Carbon Standard

Retired by

Pangolin Associates Pty Ltd

Retirement Date

11 Aug 2026

Additional Certifications/Labels

CCBS-Biodiversity Gold, CCBS-Climate Gold, SD VIsTa

Retirement Reason Details

674 offsets voluntarily retired on behalf of the building: 42-44
Lakeview Dr, Scoresby, VIC 3179 to meet its carbon neutral claim
against the Climate Active Carbon Neutral Standard in 2026, for

Beneficial Owner

Pangolin

Retirement Reason

Retirement for Person or Organization

This non-transferable, non-negotiable and final Retirement Certificate outlines the number of units and the respective serial numbers that have been removed from circulation on the Verra Registry. This Retirement Detail in no way creates any right or entitlement on the part of the holder to make any claim in relation to any unit regarding offsetting of emissions, protection of the environment or biodiversity or any other related matters. S&P Global shall not have any liability, duty or obligation for or relating to the data above, any errors, inaccuracies, omissions in content, or for any actions taken in reliance thereon.

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