

**INSPIRED**

# Streamlined Energy & Carbon Reporting (SECR)

Metropolitan Thames Valley Housing Group  
FY25





# SECR Highlights

Metropolitan Thames Valley Housing Group

Reporting Year: 1<sup>st</sup> April 2024 – 31<sup>st</sup> March 2025

## Energy Saving Projects: Highlights

- Tree planting – SG Fleet
- Supply chain emissions identification and reduction
- Continued rollout and implementation

## Carbon and Energy Overview

Table 1: Energy Source Breakdown for Total UK Location-Based Emissions.

	Natural Gas	Electricity	Transport	Total
FY25 Carbon & Energy Consumption				
kWh	43,741,289	20,869,514	5,911,785	70,522,587
tCO <sub>2</sub> e	8,000.28	4,321.03	1,390.92	13,712.23
FY24 Carbon & Energy Consumption				
kWh	33,720,952	19,784,170	4,822,352	58,327,474
tCO <sub>2</sub> e	6,168.54	4,096.79	1,134.80	11,400.13
YOY percentage change (tCO <sub>2</sub> e)	+29.69%	+5.47%	+22.57%	+20.28%

Table 2: Emission Intensity Breakdown for Total UK Location-Based Emissions.

	Natural Gas	Electricity	Transport	Total
Carbon Intensity Metrics				
FY2025 tCO <sub>2</sub> e per Turnover	17.62	9.52	3.06	30.20
FY2024 tCO <sub>2</sub> e per Turnover	14.69	9.75	2.70	27.14
YoY Percentage Change (tCO <sub>2</sub> e)	+19.96%	-2.38%	+13.47%	+11.29%

N.B. The reported Scope 1, 2 and 3 emissions and associated metrics throughout the report have been rounded to two decimal places. Any year-on-year comparison calculations have been conducted using complete unrounded figures.



# Contents

1.	Executive Summary
2.	Annual Reporting Figures
3.	Energy Efficiency Narrative
4.	Appendix

## Executive Summary

SECR disclosures are mandatory for listed and large unlisted UK companies with reporting cycles beginning on or after 1<sup>st</sup> April 2019.

This report summarises Metropolitan Thames Valley Housing Group's (MTVH) energy usage, associated emissions, energy efficiency actions and energy performance under the government policy Streamlined Energy & Carbon Reporting (SECR). This is implemented by the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018. Mandatory information for compliance is outlined on pages 4, 6 and 7 of this report.

The appendix (page 7) includes the methodologies utilised for all calculations related to the elements reported under energy and carbon.

Under the legislation, MTVH must disclose its energy consumption, emissions, intensity metrics and all energy efficiency improvements implemented for all UK operations.

MTVH is a UK-incorporated business. An operational boundary has been applied for the purposes of the reporting.

A total of 9.40% of consumption data used for SECR has been estimated to achieve 100% data coverage. This has decreased from the FY24 estimation level of 21.48%.

### Reporting Year: April 2024 - March 2025

MTVH Scope 1 direct and Scope 2 and 3 indirect emissions (combustion of natural gas and transportation fuels, including electricity) for this reporting year are 9,391.20 tCO<sub>2</sub>e, resulting from the direct consumption of 49,653,074 kWh of fuel. This represents a carbon increase of 28.59% from last year ending March 2024 (Table 1).

Scope 2 indirect emissions (purchased electricity) for this reporting year are 4,321.03 tCO<sub>2</sub>e, resulting from the consumption of 20,869,514 kWh of electricity purchased and consumed in day-to-day business operations. This represents a carbon increase of 5.47% from last year ending March 2024 (Table 1).

MTVH's operations have an intensity metric of 30.20 tCO<sub>2</sub>e per £m revenue for this reporting year. This represents an increase in the operational carbon intensity of 11.29% from last year ending March 2024 (Table 2).

**Figure 1: Scope 1, 2 and 3 emissions (tCO<sub>2</sub>e) for this reporting period vs the previous reporting period.**





The following tables show the consumption and associated emissions for financial years ending March 2025 and March 2024 for all operations.

Total consumption and location-based emissions are reported in Tables 4 and 5.

Scope 1 consumption and emissions include direct combustion of natural gas, and fuels utilised for transportation operations, for example, company vehicle fleets.

Scope 2 consumption and emissions cover indirect emissions related to the consumption of purchased electricity and in day-to-day business operations.

Scope 3 consumption and emissions cover emissions resulting from sources not directly owned by MTVH i.e., grey fleet business travel undertaken in employee-owned vehicles only.

Table 3: Metropolitan Thames Valley Housing Group Total Emissions Intensity Metrics.

Intensity Metrics	Location-based tCO <sub>2</sub> e		Market-based tCO <sub>2</sub>	
	FY25	FY24	FY25	FY24
Total Turnover (£m)	454	420	454	420
All Scopes tCO <sub>2</sub> e per Turnover (£m)	30.20	27.14	26.42	22.03
Percentage change	+11.29%		+19.95%	
EBITDA (£m)	177.1	156	177.1	156
All Scopes tCO <sub>2</sub> e per EBITDA (£m)	77.43	73.08	67.74	59.32
Percentage change	+5.95%		+14.19%	
FTE	2,000	2,007	2,000	2,007
All Scopes tCO <sub>2</sub> e per FTE	6.86	5.68	6.00	4.61
Percentage change	+20.71%		+30.12%	

INSPIRED

## Annual Reporting Figures: Consumption & Location-Based Emissions

Table 4: Metropolitan Thames Valley Housing Group Total Energy Consumption (kWh).

Utility and Scope	FY25 Consumption kWh	FY24 Consumption kWh
Scope 1 Total	48,474,915	37,269,922
Residential Natural Gas and Other Fuels (Scope 1)	43,164,940	32,905,169
Office Natural Gas and Other Fuels (Scope 1)	576,348	815,783
Transportation (Scope 1)	4,733,626	3,548,971
Scope 2 Total	20,871,604	19,785,712
Residential Grid-Supplied Electricity (Scope 2)	20,330,255	19,234,569
Office Grid-Supplied Electricity (Scope 2)	539,258	549,601
Transportation (Scope 2)	2,090	1,542
Scope 3 Total	1,176,069	1,271,839
Transportation (Scope 3)	1,176,069	1,271,839
Total	70,522,587	58,327,473

Table 5: Metropolitan Thames Valley Housing Group Total Location-based Emissions (tCO<sub>2</sub>e).

Utility and Scope	FY25 Consumption tCO <sub>2</sub> e	FY24 Consumption tCO <sub>2</sub> e
Scope 1 Total	9,128.64	7,016.98
Residential Natural Gas and Other Fuels (Scope 1)	7,704.61	6,019.31
Office Natural Gas and Other Fuels (Scope 1)	86.64	149.23
Transportation (Scope 1)	1,128.36	848.44
Scope 2 Total	4,321.47	4,097.11
Residential Grid-Supplied Electricity (Scope 2)	4,209.38	3,982.98
Office Grid-Supplied Electricity (Scope 2)	111.65	113.81
Transportation (Scope 2)	0.43	0.32
Scope 3 Total	262.12	286.04
Transportation(Scope 3)	262.12	286.04
Total	13,712.23	11,400.13

# Voluntary Dual-Reporting

Table 6: Metropolitan Thames Valley Housing Group Total UK Market-based Electricity Emissions.

Utility and Scope	FY25 Consumption tCO <sub>2</sub>	FY24 Consumption tCO <sub>2</sub>
Residential Grid-Supplied Electricity (Scope 2)	2,570.17	1,927.29
Office Grid-Supplied Electricity (Scope 2)	35.29	24.05
<b>Total Scope 2</b>	<b>2,605.47</b>	<b>1,951.34</b>

\*Market-based emissions are reported in tCO<sub>2</sub> only, and reflect the specific emissions associated with a supplier-specific fuel mix / residual grid factor. Please see the Methodology in the appendix for further details.

MTVH dual-report on location-based and market-based emissions factors. Market-based emissions demonstrate the carbon reduction achieved by renewable electricity procurement. Market-based emissions are reported in tCO<sub>2</sub> only and reflect the specific emissions associated with a supplier-specific fuel mix or residual grid factor. Refer to the appendix for market-based methodology. Total market-based emissions are reported in Table 6.

Supplier fuel mix disclosures displayed an increase in the carbon emissions factors from FY24 to FY25, which has counteracted the demonstration of emissions reductions achieved by MTVH through the procurement of renewable electricity , undertaken at the mid-point of the reporting year. It is expected that in FY26, market-based emissions for MTVH will demonstrate a significant decrease, with the majority of supplies having zero CO<sub>2</sub> emissions associated with consumption.



# Energy Efficiency Narrative

Metropolitan Thames Valley Housing Group is committed to year-on-year improvements in its operational energy efficiency. A register of energy efficiency measures has been compiled, with a view to implementing these measures in the next five years.

## Measures Undertaken In FY25

### Tree Planting – SG Fleet

MTVH over this financial year has continued the partnership with SG Fleet Solutions UK to supply branded vehicles to deliver the Networks repairs service. Within this agreement, SG Fleet are undertaking projects to plant trees on behalf of MTVH, contributing to their environmental conservation efforts. This tree planting initiative reflects MTVH's dedication to reducing carbon emissions associated with their operations and promoting eco-friendly practices in their service delivery. The continued collaboration with SG Fleet Solutions UK underpins MTVH's commitment to incorporating environmental considerations into their business practices, striving for a more sustainable future.

### Supply chain emissions identification and reduction

MTVH are continuing on the workstreams to collect data surrounding the operations of their supply chain, on a spend based approach initially, in order to identify the largest contributors to supply chain emissions. An engagement plan for those suppliers will then be created, in order to share best practice being demonstrated by MTVH, and support the reduction of emissions in the supply chain moving forwards.

### Continued roll-out and implementation

Through the reporting year, MTVH have, and will continue to, maintain the completion of reviews of the portfolio's energy efficiency and operation in order to continue to improve the environmental performance of the business.

### Air-source Heat Pumps

MTVH continues to benefit from two new office spaces equipped with an air-source heat pump heating system. Employee training on the operation of the heating and cooling system, including the recommended optimum temperature settings has minimised wasted heat generation. This initiative delivers on the business' enhanced energy efficiency strategy and promotes a more sustainable workplace environment.

### Electrical Energy Generation

MTVH moved to purchasing electricity generated through nuclear means from the end of September, in an effort to further reduce CO<sub>2</sub> emissions. This sustainable procurement initiative has been embedded into a new long term supply contact from FY25 based on the procurement of 100% renewable energy across the portfolio.

### Clapham Park District Heating Network

MTVH has installed and is testing an array of Air Source Heat Pumps to supply the District Heat Network (DHN) for the regenerated Clapham Park estate. The heat pumps have the capacity to heat over 3,300 homes on the estate. These heat pumps will replace the initially planned gas boilers and are forecast to reduce total CO<sub>2</sub> emissions by 70%.



# Appendix

## Compliance Responsibility

This report has been prepared by the ESG division of Inspired PLC for Metropolitan Thames Valley Housing Group by means of interpreting the Companies (Directors’ Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 as they apply to information supplied by Metropolitan Thames Valley Housing Group and its energy suppliers.

Metropolitan Thames Valley Housing Group’s registered CEO and CFO are responsible for complying with the Regulations. They must be satisfied that to the best of their knowledge, all relevant information concerning Metropolitan Thames Valley Housing Group’s organisation structure, properties, activities and energy supplies has been provided to Inspired PLC.

This includes details of any complex ownership structures (for example, private equity funds, franchises for private finance initiatives) and electricity/gas usage that is covered by the EU Emissions Trading Scheme (ETS) or Climate Change Agreements (CCA) scheme generated on-site (including Combined Heat and Power (CHP)) or supplied to/from a third party (i.e. not a licenced energy supplier or a landlord/tenant).

## Reporting Methodology

This report (including the Scope 1, 2 and 3 kWh consumption and CO<sub>2</sub>e emissions data) has been developed and calculated using the *GHG Protocol – A Corporate Accounting and Reporting Standard* (World Resources Institute and World Business Council for Sustainable Development, 2004); *Greenhouse Gas Protocol – Scope 2 Guidance* (World Resources Institute, 2015); *ISO 14064-1 and ISO 14064-2* (ISO, 2018; ISO, 2019); *Environmental Reporting Guidelines: Including Streamlined Energy and Carbon Reporting Guidance* (HM Government, 2019).

Government Emissions Factor Database 2024 version 1.1 has been used, utilising the published kWh gross Calorific Value (CV) and kgCO<sub>2</sub>e emissions factors relevant for the reporting period 01/04/2024 – 31/03/2025.

Estimations were undertaken to cover missing billing periods for properties directly invoiced to Metropolitan Thames Valley Housing Group. These were calculated on a kWh/day pro-rata basis at the meter level.

For properties where Metropolitan Thames Valley Housing Group is indirectly responsible for utilities (i.e. via a landlord or service charge) and no data is available for the meter, the median consumption for properties with similar operations was calculated at meter level and applied to the properties with no available data.

These full-year estimations were applied to 46 electricity supplies and 12 gas supplies. All estimations equated to 9.40% of reported consumption.

For the market-based reporting methodology, emissions associated with electricity supplied to Metropolitan Thames Valley Housing Group from April to March 2025 were calculated based on the average fuel mix disclosure, specific to each supplier and generation mix within the reporting year. This includes emissions associated with EDF supplies, where energy was generated via renewable means as of 01/10/2024. Supplier-specific emission factors have been applied to these electricity supplies.

Intensity metrics have been calculated using total tCO<sub>2</sub>e figures and the selected performance indicator agreed with Metropolitan Thames Valley Housing Group for the relevant report period:

• Total turnover (£m) FY25 (FY24)	£454m (£420m)
• Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) FY25 (FY24)	£177.1m (£156m)
• Full-time equivalents (FTE) FY25 (FY24)	2,000 (2,007)



# Glossary

Scope 1: Emissions associated with gas usage and transportation fuels (under the company's control).

Scope 2: Emissions associated with the consumption of purchased electricity are presented on both a location-based (using country average electricity emission factors) and market-based (considering any purchased renewable generated electricity) approach.

Scope 3: Company's value chain emissions, divided into 15 categories, as established by the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting & Reporting Standard. Under SECR this is limited to emissions resulting from sources not directly owned by the company. For example, grey fleet business travel undertaken in employee-owned vehicles only.

Location-based emissions: Methodology to calculate Scope 1 and 2 emissions using the average grid emissions factor of a region.

Market-based emissions: Methodology to calculate Scope 1 and 2 emissions using emissions factors specific to the contractual instruments in place.

tCO<sub>2</sub>: Tonnes of carbon dioxide gas released into the atmosphere. This metric is often used when reporting electricity market-based emissions factors.

tCO<sub>2</sub>e: Greenhouse gases have different global warming potentials and are converted to a carbon dioxide equivalent to ease comparison and reporting.



# INSPIRED

## Inspired PLC

Calder House,  
St Georges Park,  
Kirkham,  
Lancashire,  
United Kingdom,  
PR4 2DZ.

+44 (0) 1772 689 250  
teamhub@inspiredesg.co.uk  
inspiredplc.co.uk

