



**perkbox**

## 2025 GHG Emissions Measurement Report

**SME HCI Limited**

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REPORTING PERIOD:  
01/01/2025 – 31/12/2025

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Produced By

**Furthr.**



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# Executive Summary

Our work on SME HCI Limited's 2025 Emissions Inventory



## Our Work

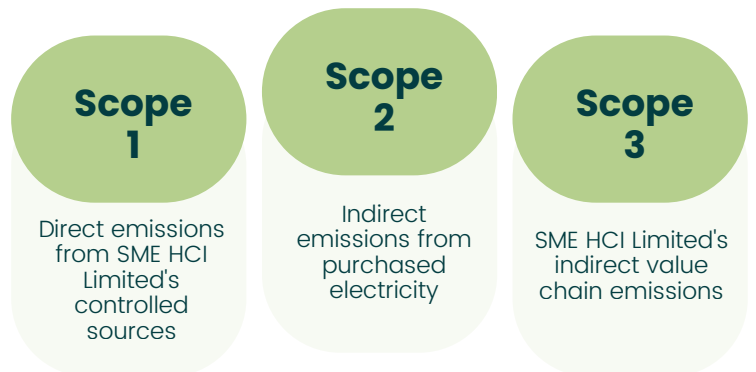
Over the course of early 2026, Furthr have built Perkbox's 2025 emissions inventory with the support of stakeholders across the organisation.

We've used the highest-quality input data sources, methodologies and factor datasets to output Perkbox's total GHG inventory for the 2025 calendar year, which acts as the company's baseline year.

## Emissions (tCO<sub>2</sub>e)\*

Scope 1	1.0
Scope 2	0.00
Scope 3	1,248.5
<b>Total</b>	<b>1,249.6</b>

## Framework



## Operating Facilities:



## Operating Entities:



\*Emissions displayed here use market-based values, except for Scope 3 Category 3, which uses a location-based value.

# Context

Reporting organisation  
& scope of the project

## Reporting Organisation

SME HCI Limited (trading as "Perkbox" and hereafter referred to as Perkbox) hosts employee benefits platforms that support people throughout life's changes, providing tools and solutions to support mental, financial, and physical wellbeing all under one roof.

Perkbox has employees based in London and Sheffield, as well as working from home. In 2025, the company had approximately 441 full-time staff.

## Scope and Intended Users of This Report

This report provides a summary assessment of Perkbox's Greenhouse Gas (GHG) emissions for the 2025 reporting period (1 January 2025 – 31 December 2025), prepared in accordance with ISO 14064-1:2018 and aligned with the GHG Protocol Corporate Standard. GHGs are atmospheric gases that absorb infrared radiation (sunlight), contributing to atmospheric warming. Common GHGs include (but are not limited to) carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>) and nitrous oxide (N<sub>2</sub>O).

Furthr has undertaken a comprehensive quantification of Perkbox's Scope 1, Scope 2 and Scope 3 emissions. Through this analysis, Perkbox is able to identify key emissions hotspots across its operations and value chain, supporting emissions reduction planning, target-setting and performance monitoring.

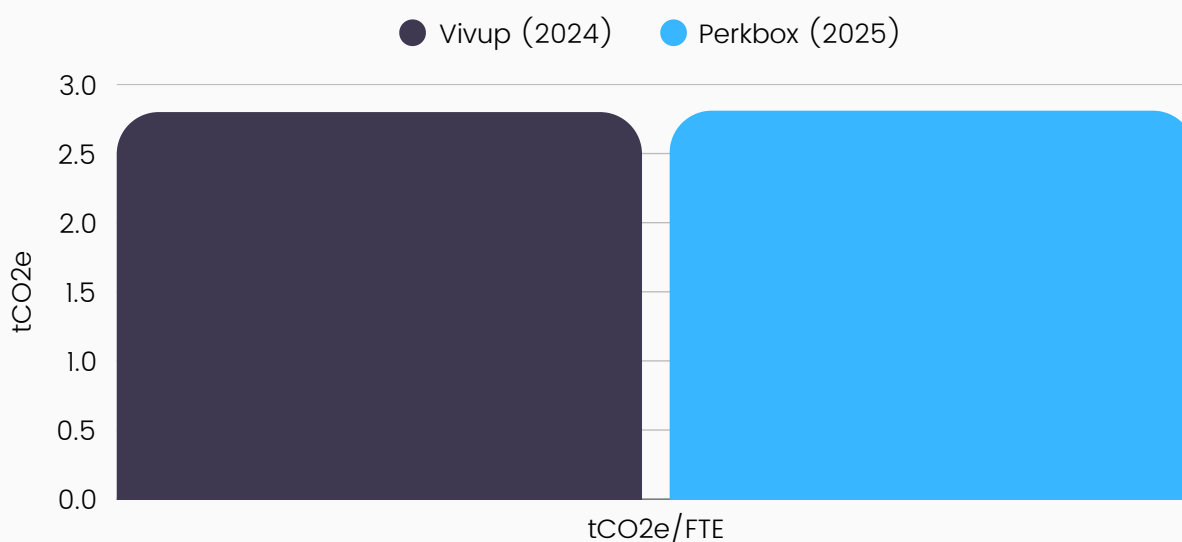
This report is intended primarily for internal stakeholders, providing a clear and structured overview of Perkbox's emissions profile and priority focus areas. More detailed datasets, reports, calculation methodologies and granular activity-level breakdowns are maintained within Furthr's carbon management platform, which serves as the primary system of record for Perkbox's emissions data.

# Context

Reporting organisation  
& scope of the project

## Previous Reporting Years

Perkbox, then trading as “Vivup” first quantified its baseline emissions in the 2022 calendar year. As of this reporting year (Y-2025), Perkbox have rebaselined their emissions to Y-2025 to better represent total emissions following the merger of Perkbox and Vivup in 2025.



Scope	Vivup (2024)		Perkbox (2025)	
	Total (tCO <sub>2</sub> e)	tCO <sub>2</sub> e / FTE	Total (tCO <sub>2</sub> e)	tCO <sub>2</sub> e / FTE
Scope 1	0.00	0.00	1.0	0.00
Scope 2	0.00	0.00	0.00	0.00
Scope 3	488.7	2.8	1248.5	2.8
All Scopes	488.7	2.8	1249.6	2.8

# Organisational Boundaries

How we set up the measurement and define how Perkbox operates

## Organisational Boundaries

Perkbox applies the operational control approach in defining its organisational boundary: all entities and operations over which Perkbox has operational control have been included within this assessment.

For the 2025 reporting period, the following entities and facilities were included within the boundary:

### Entities

Perkbox

Vivup

Lets Connect IT Solutions Limited

Beneficium Bidco Limited

### Facilities

London Office

Sheffield Office

# Operational Boundaries

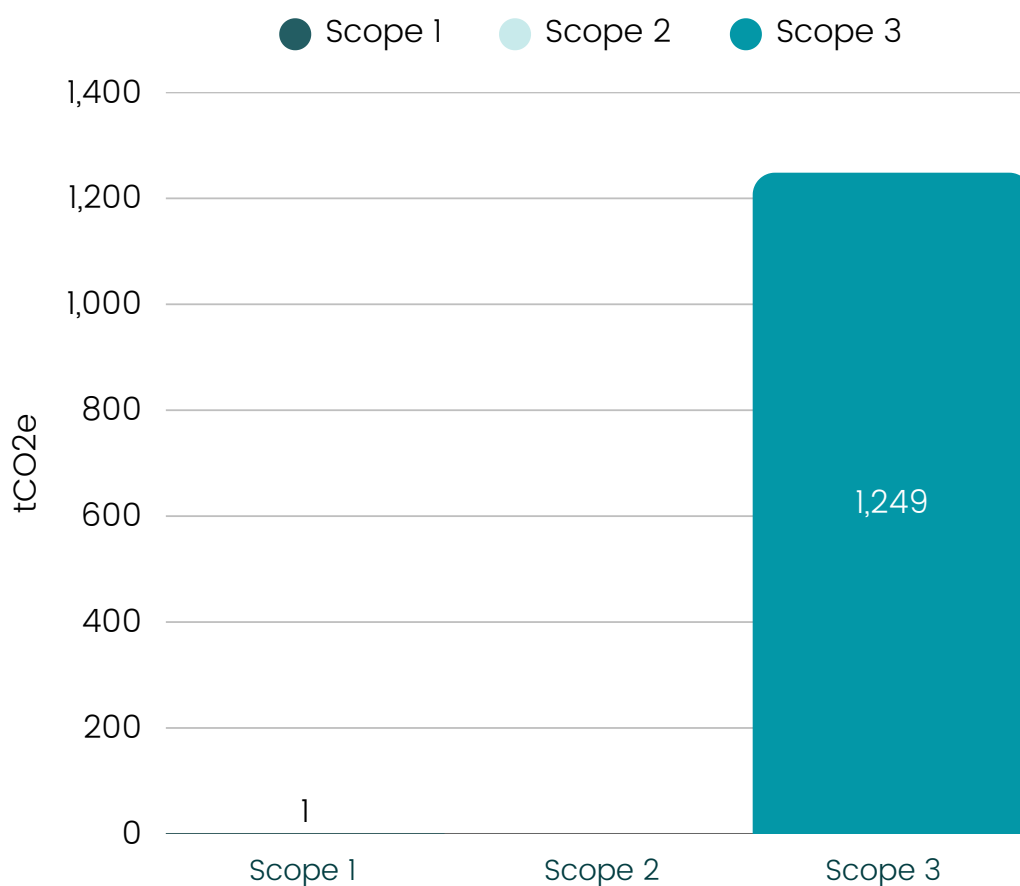
The sources of GHG emissions included in Perkbox's 2025 Inventory



Scope 1	<b>1. STATIONARY COMBUSTION</b>	✓	Perkbox uses natural gas heating in certain controlled office facilities
	<b>2. MOBILE COMBUSTION</b>	N/A	Perkbox does not have a vehicle fleet
	<b>3. FUGITIVE EMISSIONS</b>	✓	Perkbox uses air con in offices, but no refrigerant gas top ups were recorded.
	<b>4. PROCESS EMISSIONS</b>	N/A	Perkbox does not carry out manufacturing or industrial processes
Scope 2	<b>PURCHASED ELECTRICITY (LOCATION AND MARKET-BASED)</b>	✓	Perkbox purchases electricity for controlled office facilities
	<b>STEAM, HEAT AND COOLING</b>	N/A	No purchased steam, heat and cooling for controlled office facilities
Scope 3	<b>1. PURCHASED GOODS AND SERVICES</b>	✓	Perkbox procures goods and services globally to deliver business activities
	<b>2. CAPITAL GOODS</b>	✓	Perkbox procures IT equipment and other capital assets
	<b>3. FUEL-AND ENERGY-RELATED ACTIVITIES</b>	✓	Perkbox purchases electricity and energy that generate upstream emissions
	<b>4. UPSTREAM TRANSPORTATION AND DISTRIBUTION</b>	✓	Perkbox uses courier services for deliveries
	<b>5. WASTE GENERATED IN OPERATIONS</b>	✓	Perkbox generates waste and wastewater in its offices
	<b>6. BUSINESS TRAVEL</b>	✓	Perkbox employees travel for business purposes
	<b>7. EMPLOYEE COMMUTING (INCL. HOMEWORKING)</b>	✓	Perkbox employees commute to work and work from home
	<b>8. UPSTREAM LEASED ASSETS</b>	N/A	Perkbox has no leased assets
	<b>9. DOWNSTREAM TRANSPORTATION AND DISTRIBUTION</b>	N/A	Perkbox does not distribute physical goods
	<b>10. PROCESSING OF SOLD PRODUCTS</b>	N/A	Perkbox does not sell physical products requiring processing
	<b>11. USE OF SOLD PRODUCTS</b>	N/A	Perkbox sells insurance and reinsurance services that do not result in direct downstream energy use
	<b>12. END-OF-LIFE TREATMENT OF SOLD PRODUCTS</b>	N/A	Perkbox's services do not result in physical products requiring disposal
	<b>13. DOWNSTREAM LEASED ASSETS</b>	N/A	Perkbox does not lease assets to third parties
	<b>14. FRANCHISES</b>	N/A	Perkbox does not operate franchise arrangements
	<b>15. INVESTMENTS</b>	N/A	Perkbox does not have an investment portfolio.

# Perkbox's GHG Inventory

The highest-level view of Perkbox's emissions across each GHG Scope



## Intensity Metrics

Scope	Total (tCO <sub>2</sub> e)	tCO <sub>2</sub> e / FTE
Scope 1	1.0	0.0
Scope 2	0.0	0.0
Scope 3	1,248.5	2.8
All Scopes	1,249.6	2.8

# Scope 3 Emissions

Breakdown of Perkbox’s all-important Scope 3 emissions



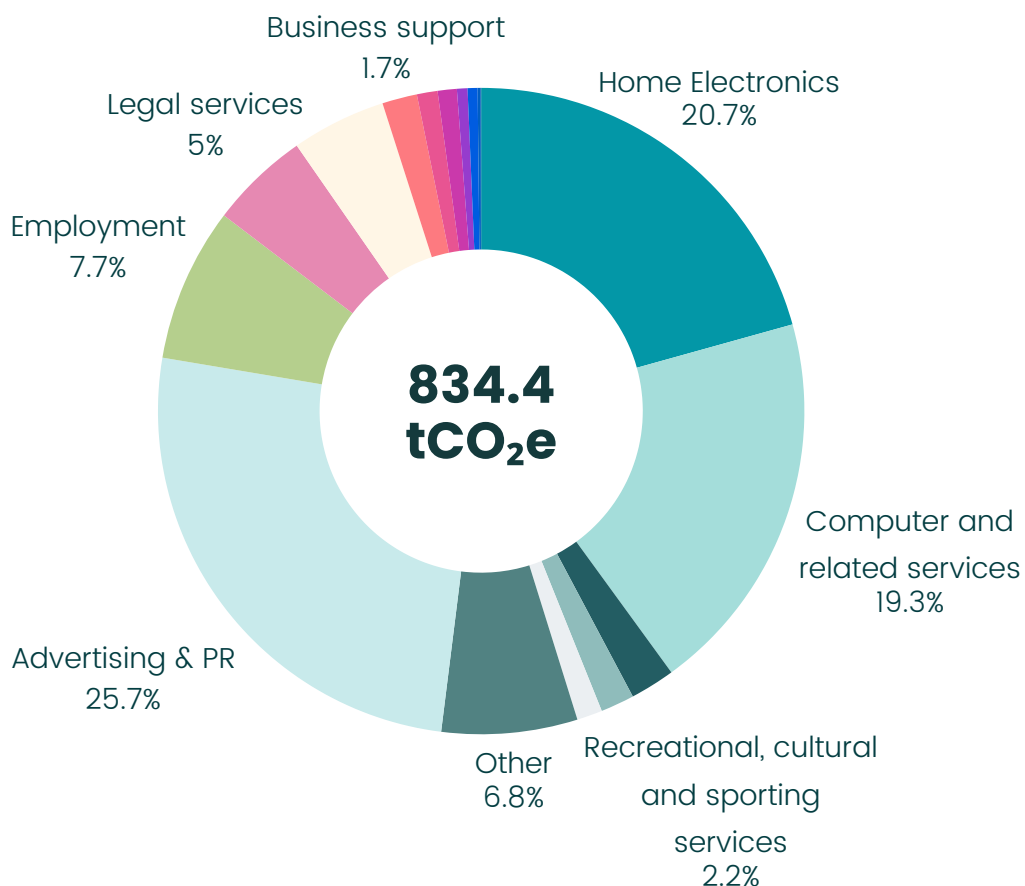
Scope 3 GHG Categories	tCO <sub>2</sub> e	% of Total
3.1 Purchased goods and services	808.7	65%
3.2 Capital goods	25.7	2%
3.3 Fuel- and energy-related activities (location-based)	1.9	0%
3.4 Upstream transportation and distribution	2.0	0%
3.5 Waste generated in operations	0.1	0%
3.6 Business travel	165.3	13%
3.7 Employee commuting	244.9	20%

# Supply Chain Hotspots

Deep dive into Perkbox's largest emissions sources (Scope 3.1 & 3.2)

## Purchased Goods & Services and Capital Goods

Across Perkbox's supply chain, emissions were largely generated by professional services work, alongside home electronics and computer services, including software and hardware.



The visual above includes all "Fixed Assets" emissions, reported under 3.2 Capital Goods. Emissions from these arise from IT hardware and office furniture purchases, calculated from activity data where available.

# Business Travel



Deep dive into Business Travel emissions at Perkbox

## Business Travel

As a company with both office-based and remote employees, business travel is integral to Perkbox's operations. Business travel emissions primarily arise from air travel, with additional contributions from rail, road transport and accommodation. Travel activity data is sourced through Perkbox's global travel management partner, who provides detailed reporting on routes, distance travelled, class of travel and accommodation, as well as expense data. Activity data enables the application of activity-based emission factors for all bookings.

Travel Type	Emissions (tCO <sub>2</sub> e)	% of Travel
Air Travel	119.5	72%
Land Travel	13.7	8%
Hotel Stays	1.3	1%
Rail Travel	30.5	18%
Sea Travel	0.2	0%

**Encouraging all travel to be booked via Travel Management Platforms, instead of expenses, ensures activity data can be captured for all business travel.**



# Focus on IT & Digital



Deep Dive into emissions from IT Hardware & Cloud

## IT Hardware

Product-specific and in many cases product-supplier-specific emissions data was obtained. This is the most granular and accurate data that can be obtained for carbon footprint measurements, covering 55% of Capital Goods emissions. By utilising primary life-cycle assessment data for specific capital goods purchases, such as an Apple MacBook Pro, we have been able to move beyond spend-based industry averages.

Number of items	Hardware Purchased*	Sum of Total Emissions (tCO2e)
20	Dell Latitude 5450	4.4
20	MacBook Air	2.9
9	Macbook Pro	2.7
30	Dell Pro PBI4250	2.3
18	Latitude 5550	1.7
1	Monitor P2425H	0.2
1	Printer	0.1

## Data Hosting & Storage

Improving the data from which emissions are calculated for digital services was a key aim for 2025. The IT team provided direct data from Microsoft 365 and AWS for the emissions associated with Perkbox's usage, which were used instead of spend. Given the high content of renewables in the energy supply to both of these company's data centres, emissions for data cloud and hosting are reduced, comparative to measuring using spend-based factors.

\*Where the exact model was not found, the emission factor for a close product match was used.

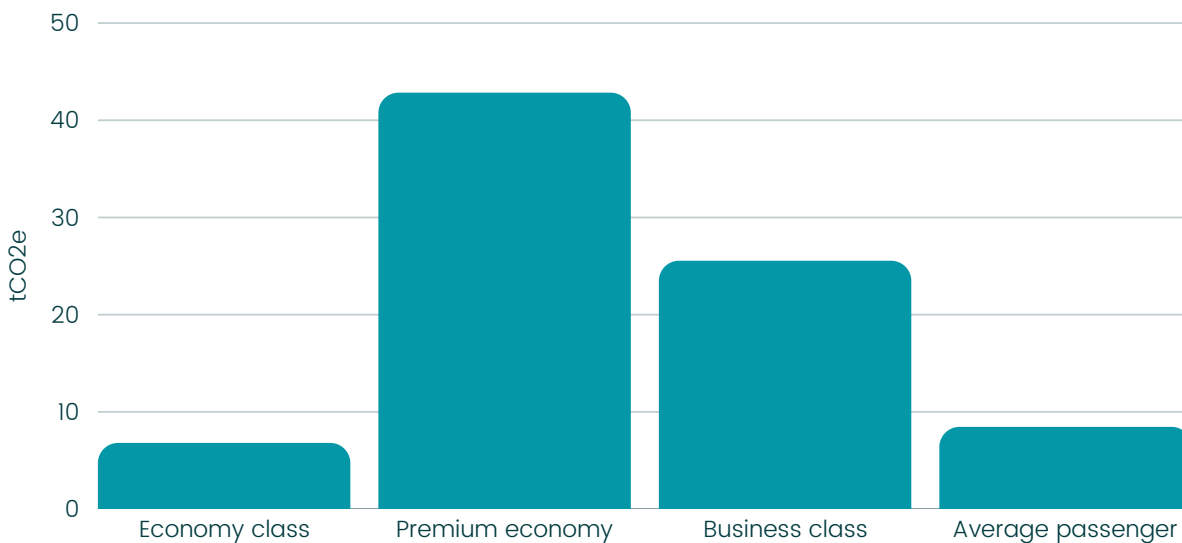
# Focus on Flights



We review class of travel on flight emissions as a significant source

## Flight Emissions – Distance & Class of Travel\*

Flights accounted for 72% of Perkbox’s total travel footprint in 2025. Premium economy flights, while responsible for 51% of total air emissions, made up nearly 60% of total distance travelled. Conversely, business class travel contributed to 30% of emissions despite making up only 19% of the total distance travelled.



Class	Distance (km)	% of Distance	Emissions (tCO <sub>2</sub> e)	% of Total Air Emissions
Economy class	54,172	14.7%	6.81	8.1%
Premium economy	213,009	57.7%	42.84	51.2%
Business class	70,080	19.0%	25.55	30.5%
Average passenger	32,200	8.7%	8.46	10.1%

\*Comparing only travel booked via travel management companies, where class detail and flight distance was available.

# Homeworking

Deep dive into the emissions generating activities of Perkbox's employees

## Employee Homeworking

Activity	Emissions (tCO <sub>2</sub> e)
Natural gas	145.6
Electricity	53.3
Burning Oil	2.0

As 75% of SMI HCI staff work remotely, understanding home energy consumption is important to be able to influence emissions reduction. Homeworking emissions contribute to 16% of SMI HCI's total footprint.



**13.5% of staff survey respondents declared that they use renewable energy at home. Given the widespread availability of green suppliers in the UK, continued educational efforts can lead to a reduction in emissions from homeworking.**

**The staff survey received a 35% response rate, demonstrating that while current participation is encouraging, broader staff involvement would strengthen Perkbox's ability to reach its emissions reduction targets.**



# GHG Table

Total GHGs across all categories in 2025

Category	Scope 1 (tCO <sub>2</sub> e)	Scope 2 (tCO <sub>2</sub> e)	Scope 3 (tCO <sub>2</sub> e)
1.1 Stationary Combustion	1.0		
1.3 Fugitive Emissions	0		
<b>Total Scope 1</b>	<b>1.0</b>		
2.1 Purchased Electricity (Location-Based)		4.4	
2.1 Purchased Electricity (Market-Based)		0.0	
2.2 Purchased Steam, Heat and Cooling		0.0	
<b>Total Scope 2 (Location-Based)</b>		<b>4.4</b>	
<b>Total Scope 2 (Market-Based)</b>		<b>0.0</b>	
3.1 Purchased Goods & Services			808.7
3.2 Capital Goods			25.7
3.3 Fuel and Energy-Related Activities (location-based)			1.9
3.4 Upstream Transportation and Distribution			2.0
3.5 Waste			0.1
3.6 Business Travel			165.3
3.7 Commuting and Homeworking			244.9
3.8 Upstream Leased Assets			0
<b>Total Scope 3</b>			<b>1,248.5</b>
<b>Total (Location-Based)</b>		<b>1,253.9</b>	
<b>Total (Market-Based)</b>		<b>1,249.6</b>	



# Appendix

# Detailed Methodology

The data sources used for this year's measurement

## Input Data

GHG sources were measured using direct data wherever possible, known as activity data. Primary activity data can be captured using a variety of different metrics for each resource type, and it is best practice to utilise this type of input data wherever possible, instead of secondary data. As such, primary activity data was used where possible, requiring only a single, one-step conversion to arrive at total emissions. Where secondary data has been used, please refer to the Detailed Methodology section for a breakdown of the methodologies applied per GHG scope and category.

## GHG Emission Conversion Factors

Furth's carbon accounting platform was used to streamline data processing and reporting across Scopes 1-3, and deliver results in metric tonnes of carbon. The tool is compliant with ISO 14064-1:2018 and is aligned with the GHG Protocol Corporate Accounting and Reporting Standard. It is also compliant with the accounting principles detailed in the IPCC 2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories and its accompanying database of GHG emissions factors and other related environmental metrics EFDB. Emission factor databases used to calculate the emissions stated in this report include:

- Activity Data:
  - DEFRA 2025
  - AIB y2025
  - IEA v2025.01
  - Direct Specific Disclosures
  - Product LCA
- Spend-Based Data:
  - Exiobase\*

Exiobase is a global, multi-regional input-output (MRIO) database. In the context of greenhouse gas (GHG) emissions profiling and reporting, this database allows us to estimate the environmental impact, including carbon emissions, associated with the entire supply chain of goods and services. It achieves this by mapping out the complex interdependencies between various economic sectors across different countries.

# Detailed Methodology

The data sources used for this year's measurement

## Estimations and Limitations

Perkbox recognises that there are certain elements of this report which have been estimated, based on the best available data provided during the measurement program. These figures will be updated and disclosed in subsequent reports, should more accurate data become available.

In some cases, estimations have been made in order to calculate the carbon footprint for specific resource types at select facilities. Within the Detailed Methodology section, we mark out any specific estimations or limitations per GHG scope and category, where relevant.

## Location and Market-Based Emissions

Location-based emission factors consider the average emissions intensity of grids on a regional or national level. This method provides a broad picture of the environmental impact of electricity consumption in that area, regardless of specific purchasing decisions by Perkbox.

Market-based emission factors take into account the choice of electricity suppliers and the specific products or contracts, such as renewable energy certificates, that Perkbox purchases. As market-based factors more accurately reflect the emissions associated with the specific electricity that Perkbox has chosen to buy, figures calculated via this method are referenced throughout the report.

# Detailed Methodology

The data sources used for this year's measurement

## Methodology by GHG Protocol Category: Reporting and Calculation Approach

### Scope 1:

#### 1.1 Stationary Combustion

Methodology 1: Activity-based method

- Data source: Invoices with m<sup>3</sup> or kWh of natural gas consumption.
- Calculation basis: Actual consumption data

Methodology 2: Estimates

- Data source: Heating source, floor area, country
- Calculation basis: Heating demand estimated from kWh/sqft demand.

#### 1.1 Fugitive Emissions

Methodology 1: Activity-based method

- Data source: Details of top ups and refrigerant type
- Calculation basis: kg of top up assumed as leakage.

### Scope 2:

#### 2.1 Electricity

Methodology 1: Activity-based method

- Data source: Invoices with kWh of electricity consumption.
- Calculation basis: Actual consumption data

Methodology 2: Estimates

- Data source: Total electricity
- Allocation basis: Based on floorspace

# Methodology by GHG Protocol

## Category: Reporting and Calculation Approach



### Scope 3:

#### 3.1 Purchased Goods and Services

Perkbox provided three purchase ledgers which were first sanitised to remove all purchasing transactions that are reported elsewhere (e.g. energy, office rent, travel). Suppliers and transactions were disaggregated by service type and reviewed with Perkbox's finance team. The following activities are excluded as they are not emissions generating:

- Taxes
- Fees (e.g. parking or bank transfer, wiring fee)
- Commissions & broker fees
- Charity donations or sponsorship.

#### Methodology 1: Activity-based method (for water consumption)

- Data source: Invoices with m3 of water consumption.
- Calculation basis: Actual consumption data

#### Methodology 2: Estimates (for water consumption)

- Data source: FTE and office attendance data
- Calculation basis: Average water consumption per Perkbox employee in the office per day was generated from office locations with good data, using average office attendance.

#### Methodology 3: Spend-based method (EEIO emissions factors applied to procurement spend)

- Data source: Purchase Ledger (procured services categorised by type and location)
- Calculation basis: Spend categories mapped to CPA product names and to spend-based emission factors.

#### Methodology 3: Activity-data from suppliers

- Data source: Supplier-specific disclosures e.g. Microsoft Customer Emissions Dashboard, tonnes of CO<sub>2</sub> from AWS
- Calculation basis: Market-based tCO<sub>2</sub>e for Perkbox taken directly from supplier disclosures

# Methodology by GHG Protocol

## Category: Reporting and Calculation Approach



### 3.2 Capital Goods

Methodology 1: Activity-based method

- Data source: Capital Assets Register
- Calculation basis: Unit quantity of purchased items with product carbon footprint data (emissions per unit, cradle to gate).

Methodology 2: Spend-based method (EEIO emissions factors applied to procurement spend)

- Data source: Capital Assets Register
- Calculation basis: Transactions mapped to CPA product names and to spend-based emission factors.

### 3.4 Upstream Transportation and Distribution

Methodology 3: Spend-based method (EEIO emissions factors applied to procurement spend)

- Data source: Purchase Ledger (procured services categorised by type and location)
- Calculation basis: Spend categories mapped to CPA product names and to spend-based emission factors.

### 3.5 Waste

Methodology 1: Activity-based method

- Data source: Invoices with weight of waste produced with treatment method
- Calculation basis: Actual consumption data.

Methodology 2: Estimates

- Data source: FTE and office attendance data
- Calculation basis: Average waste per Perkbox employee in the office per day was generated from office locations with good data, using average office attendance and local waste treatment methods.

### 3.6 Business Travel

Methodology 1: Activity-based method

- Data source: Travel reports from travel companies
- Calculation basis: Litres of fuel, or mode of transport, class and distance travel, and nights stayed to calculate emissions per travel type.

Methodology 2: Spend-based method (EEIO emissions factors applied to procurement spend)

- Data source: Purchase Ledger (procured services categorised by type and location)
- Calculation basis: Spend categories mapped to CPA product names and to spend-based emission factors for travel.

# Methodology by GHG Protocol Category: Reporting and Calculation Approach



## 3.7 Employee Commuting (including Homeworking)

### Methodology 1: Employee Survey

- Data source: FTEs per office, survey responses & postcodes
- Calculation basis: Employees completed Furthr's survey on typical commuting patterns. Responses were extrapolated for total FTE per office.
- Used for: London, Sheffield and Home-based employees