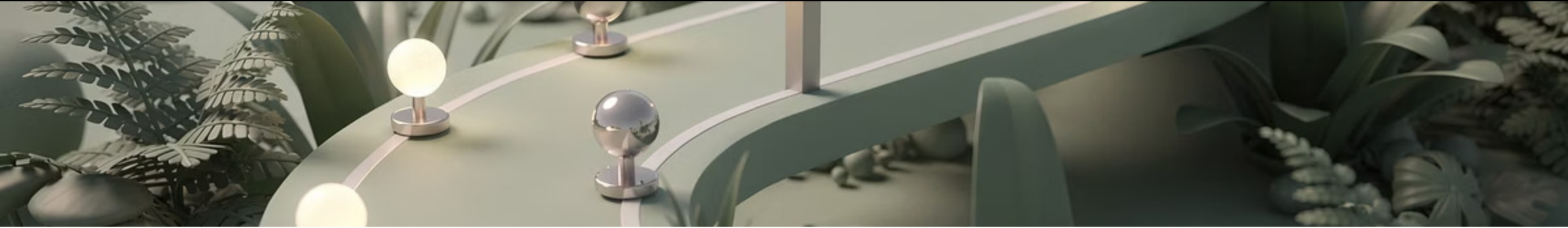




Asset Decarbonisation Roadmap for Corporate Real Estate Leaders

A practical, science-based pathway to future-proof portfolios and maintain asset value in a rapidly changing regulatory landscape.

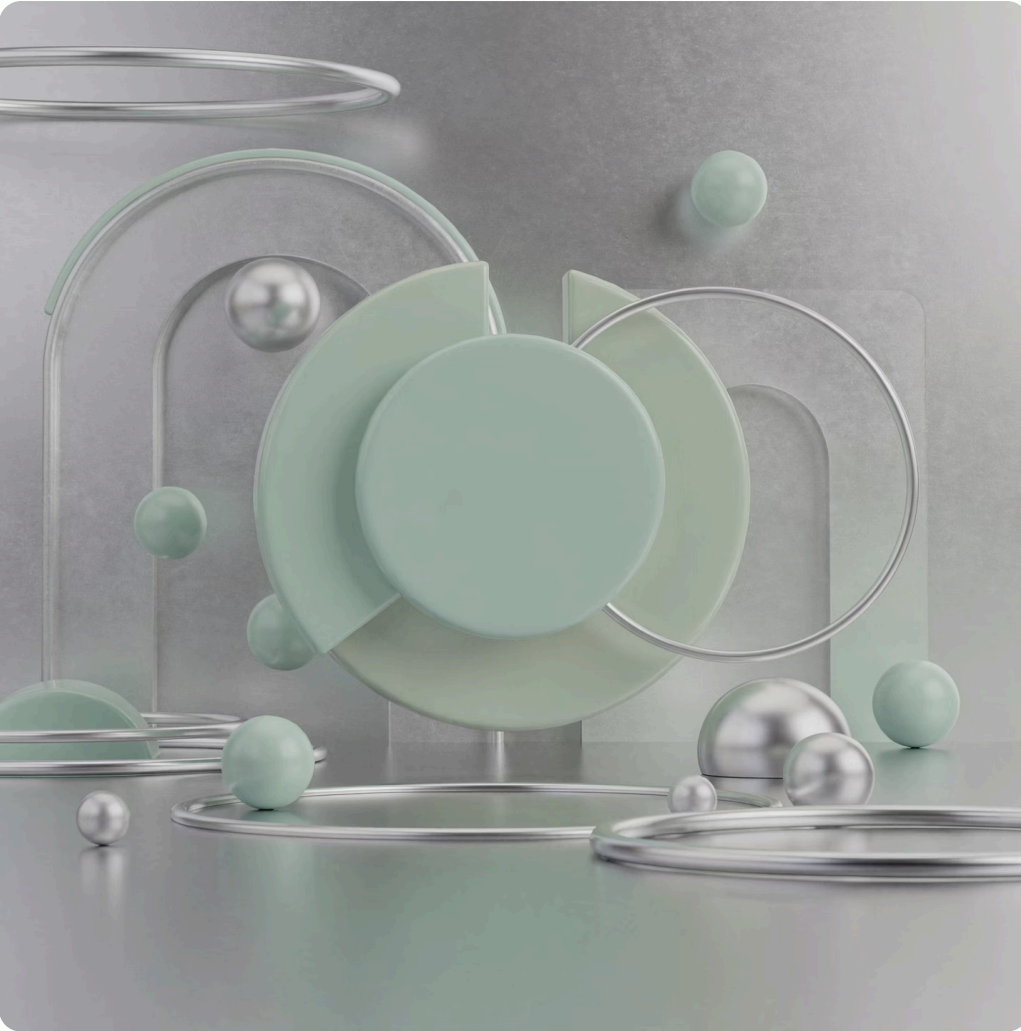
Presented by **Rob Atkinson**, Decarbonisation Consultant



What is an Asset Decarbonisation Plan?

Executive Summary & Net-Zero Imperative

- An asset decarbonization plan is a **structured approach to reducing the greenhouse gas (GHG) emissions of a building portfolio** to align with climate science. According to sources, creating a roadmap involves **several key phases**, from setting boundaries and targets to implementing specific technical "levers" for reduction.
- Decarbonisation plans and a structured roadmap will soon become a **board-level, fiduciary, and regulatory priority**.
- SBTi's Net-Zero Standard V2.0, while still in draft form, **will be introduced from 2028**.
- This means long-term projects **will need to start aligning with the new standard** if clients want their projects to be aligned with net-zero targets.
- By 2050, **all companies must achieve net-zero emissions across operations and the value chain**, with near-term action and cyclical validation.
- **This guide was produced to provide:** A practical, science-based pathway to future-proof portfolios and maintain asset value in a rapidly changing regulatory landscape.



So, who needs to be involved?

Setting Ambition & Governance

- Net-zero ambition must be **embedded in commercial strategy**, approved at the highest governance level (e.g., Board).
- Assign **clear internal accountability** (C-suite/Board) and establish mechanisms for **periodic review and public disclosure**.
- Publish a **transition plan within 12 months of target validation**, including all targets, actions, dependencies, and costings [\[Source\]](#).

What needs to be covered?

Defining Boundaries & Scope

Define Scope

Define which assets, subsidiaries, and activities are in scope (aligned with GHG Protocol and SBTi requirements).

Cover All Emissions

Cover all relevant emissions: Scope 1 (direct), Scope 2 (purchased energy), and significant Scope 3 (value chain).

Target Setting

You must choose whether to set near-term targets only (5–10 years) or a full net-zero target including a long-term goal (by 2050 at the latest).

Adopt the Whole Building Approach: For operational emissions, the plan must include energy consumption from both landlord-controlled and tenant-controlled spaces

How do we get started?

Baseline Assessment & Emissions Inventory

01

Select Base Year

Before creating a roadmap, you must understand your current carbon footprint by establishing a representative **"base year."** Select a recent, representative base year (no earlier than 2015) for emissions data that represents your typical portfolio activity.

02

Complete Inventory

Ensure your inventory covers all seven required greenhouse gases, specifically addressing fugitive emissions from refrigerants (HFCs), which are significant in buildings. The inventory **must cover all GHGs** (CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃), including fugitive refrigerants and embodied carbon for new builds.

Account for Upfront Carbon

If you are a developer or the first owner of a new building, you must also include the emissions associated with the materials and construction processes (Modules A1–A5).

How far ahead do I need to Plan?

Target Setting – Near, Mid, and Long-Term

- Set science-based, measurable, time-bound targets for Scope 1, 2, and 3 emissions.
- Near-term (5 years), mid-term (10 years), and long-term (2050 or earlier) targets, with milestones and sector benchmarks.
- Use the Asset Decarbonization Plan approach: allocate a company-specific carbon budget, set five-year reduction milestones, and aggregate targets across activities. [

Forecast Growth:

Input projected floor area changes for your chosen building types and geographic regions.

Aggregate the Portfolio:

If your assets are spread across different countries or typologies (e.g., offices and retail), calculate separate targets for each and then combine them into an overall portfolio goal.

Set the Timeline:

Near-term milestones should be achieved within 5 years to ensure rapid action before 2030.

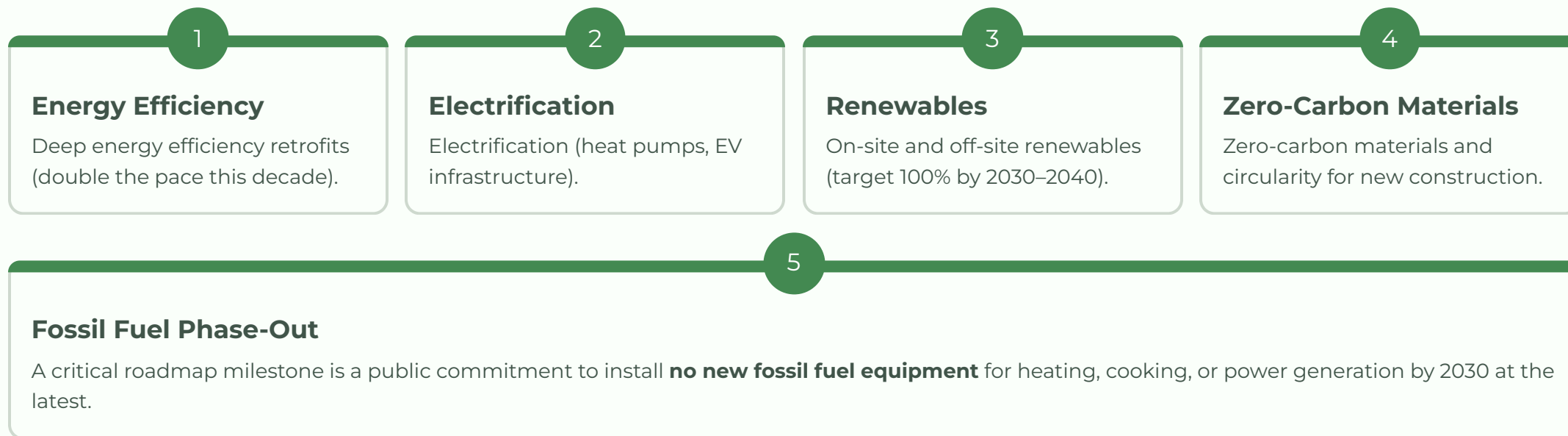


What assets should I focus on first?

Asset Decarbonization Plan – Strategy & Levers

Develop a bottom-up plan for each asset: abatement, replacement, or phase-out, consistent with the carbon budget.

Key levers:



[

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How do I stay aligned across the roadmap?

Implementation, Disclosure & Continuous Improvement



Annual Reporting

Annual public reporting on progress, barriers, and corrective actions against your targets every year.



Asset Transparency

Asset-level transparency: To improve transparency, disclose reductions achieved through specific asset decarbonization versus those resulting from divesting (selling) assets.



Five-Year Reviews

Five-year reviews and recalculation of targets if significant changes occur (e.g., M&A, portfolio shifts).



Third-Party Assurance

Third-party assurance for performance data. If your portfolio grows or shrinks significantly (e.g., a 10% change in floor area or adding a new geography), you must update your targets.



What will I need to do going forward?

Ongoing Emissions Responsibility & Neutralization

- From 2035, companies must take responsibility for a rising share of ongoing emissions, building toward full neutralization by 2050.
- Voluntary recognition for early action (mitigation, climate finance).
- At net-zero, all residual emissions must be neutralized with high-integrity removals (with increasing share in long-lived reservoirs).
- Transparent claims, no double-counting, and robust verification will be the order of the day.

📄 Want to move forward but don't know where to start? Contact Liminal Climate for advice for your organisation:

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