



Streamlined Energy & Carbon Reporting (SECR) y/e 31st Jan 2026

Walter Davidsons & Sons Limited

21-23 Wellmeadow, Blairgowrie, Perthshire, PH10 6AT

Produced by ECO3 Partnership Limited (Account 0145)

Compliance Period (1st February 2025 to 31st January 2026)

03 June 2026

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1. Introduction

A summary of the y/e 31/01/2026 Streamlined Energy and Carbon Reporting (SECR) report for Walter Davidson & Sons Limited (WDSL), is set out below. Under The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018, this is required. It considers:

- **Scope 1 direct emissions**
- **Scope 2 indirect emissions**
- **Scope 3 indirect emissions (SECR mandatory)** related to fuel used in personal/hire cars on business use (including fuel for which the organisation reimburses its employees following claims for business mileage).

The market-based method for calculating scope 2 emissions concerning electricity consumption has been applied. Total emissions account for our efforts to purchase zero-carbon electricity across our estate.

2. Organisational & operational boundary

The SECR report covers Walter Davidson & Sons Limited (WDSL) (Company Registration Number. SC029652) as an unquoted, large company. The definition of 'large' is the same as applies in the existing framework for annual accounts and reports, based on sections 465 and 466 of the Companies Act 2006.

All qualifying conditions are met by WDSL:

- at least 250 employees - **Qualified**
- an annual turnover greater than £36m - **Qualified**
- an annual balance sheet total greater than £18m - **Qualified**

Please refer to section 04 regarding energy efficiency measures taken in the period.

3. Environmental Performance

Our reporting period covers 01st February 2025 - 31st January 2026.

3.1. Consumption & emissions

The energy consumption used to calculate our emissions was **2,167,560 kWh**.

	Unit	y/e 31/01/2026	y/e 31/01/2025	y/e 31/01/2024
Company Facilities- Stationary combustion	kWh	117,251	85,310	58,994
Company Facilities- Fugitive emissions	kWh	-	-	-
Scope 1 Company Vehicles- Fuel	kWh	910,970	934,938	703,576
Scope 2 Company Facilities- Purchased Electricity	kWh	907,670	843,062	934,174
Scope 3 Indirect emissions related to Fuel usage in personal/hire cars on business use (including fuel for which the organisation reimburses its employees following claims for business mileage)	kWh	231,669	206,244	88,837
Total Consumption Reported Scopes 1 & 2	kWh	1,935,890	1,863,310	1,696,744
Total Consumption Reported SECR Scopes 1,2 & 3*	kWh	2,167,560	2,069,554	1,785,580

* SECR Mandatory element of scope 3

Table 3-1 WDSL energy consumption

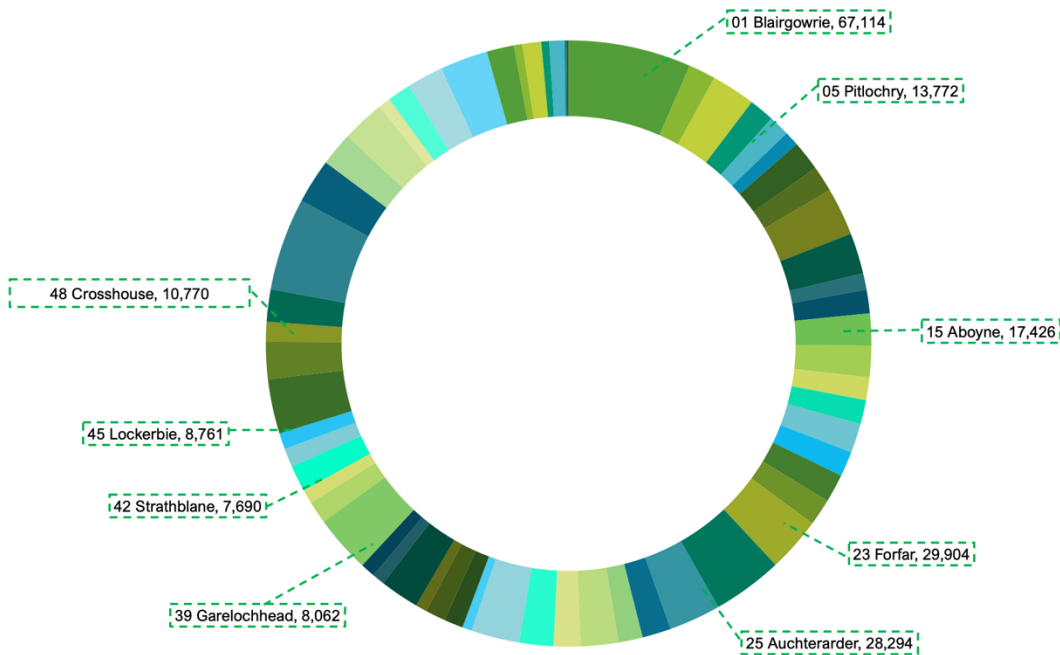


Figure 3-1 WDSL building energy consumption (kWh)

Figure 3-1 WDSL building energy consumption (kWh) shows both gas and electricity consumption across the sites, with data call outs for the largest energy consumers showing respective consumption for 2025/26.

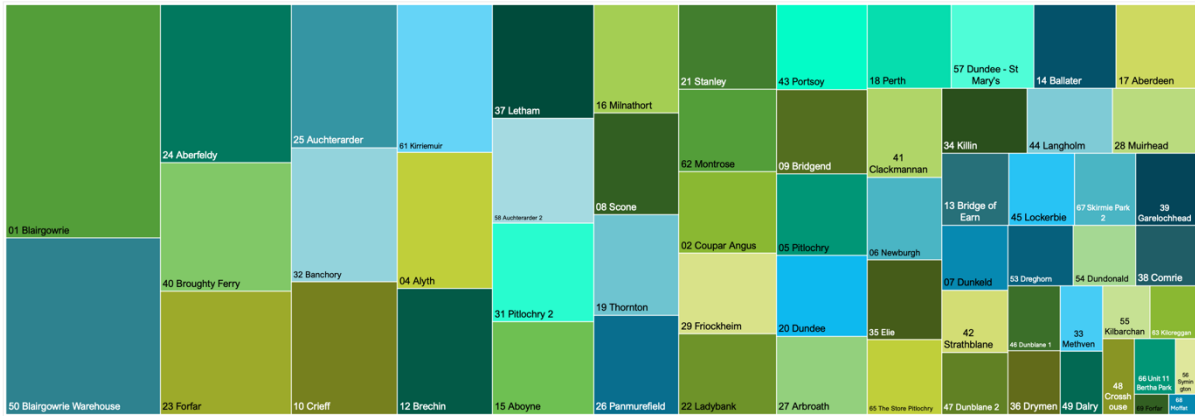


Figure 3-2 WDSL electricity consumption (kWh)

The electricity consumption hierarchy above shows that Blairgowrie, Auchterarder, Pitlochry, Broughty Ferry and Portsoy are the top consumers across the portfolio, followed closely by Banchory, Forfar and Kirriemuir.

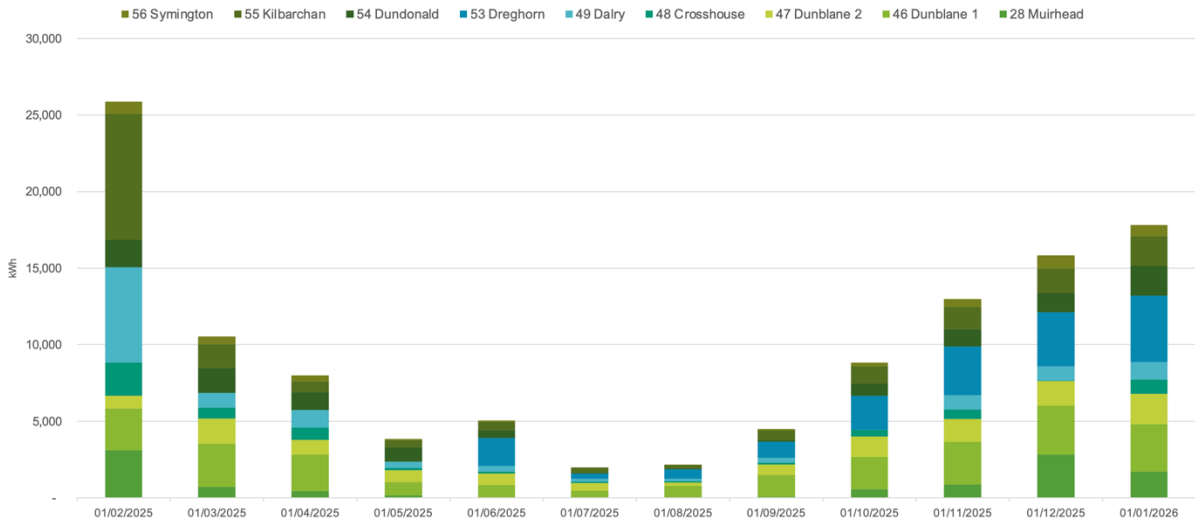


Figure 3-3 WDSL monthly gas consumption (kWh)

Figure 3-3 shows the monthly gas consumption at a site level, with Dunblane being the most energy intensive in the reporting period.

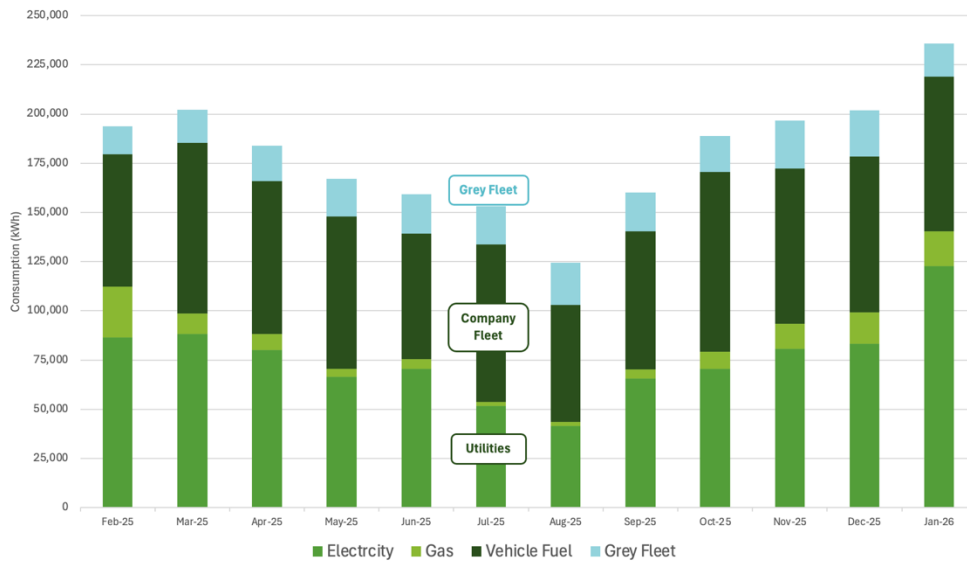


Figure 3-4 WDSL GHG consumption (kWh)

Figure 3-4 provides a monthly summary of consumption, showing that transport (grey fleet and company fleet) accounts for the largest share of energy in the group.

3.2. SECR comparative emissions summary

The GHG emissions and intensity ratio for y/e 31st January 2026 are shown below and compared with our previous reporting years.

- The reported emissions (market-based) for this year are **295.85 tonnes CO₂e**. This represents a minor reduction over the past year, driven by optimised energy procurement in period.
- A historical comparison is provided between energy consumption, market-based & location-based emissions, and our intensity ratios.

Our intensity metrics are:

- Full-time equivalent (FTE), with a reference value of **707 FTE** during our reporting period.
- Turnover of **£72.13m**.

Scope	Type	Requirement	Indicator name	Unit	y/e 31/01/2026	y/e 31/01/2025	y/e 31/01/2024
Scope 1	Direct Emissions	SECR Mandatory	Company Facilities- Stationary combustion	tCO ₂ e eq.	21.45	15.60	10.79
			Company Facilities- Fugitive emissions	tCO ₂ e eq.	3.55	3.55	3.37
			Company Vehicles- Fuel	tCO ₂ e eq.	217.73	217.87	165.25
			Scope 1 Sub-Total	tCO ₂ e eq.	242.73	237.02	179.41
Scope 2	Indirect Emissions	SECR Mandatory	Company Facilities- Purchased electricity (location-based)	tCO ₂ e eq.	160.66	174.56	193.44
			Company Facilities- Purchased electricity (market-based)	tCO ₂ e eq.	-	14.39	31.45
Scope 3*	Indirect Emissions	SECR Mandatory	Indirect emissions related to Fuel usage in personal/hire cars on business use (including fuel for which the organisation reimburses its employees following claims for business mileage)	tCO ₂ e eq.	53.11	47.76	21.21
			Location-based	t CO ₂ eq.	403.39	411.58	372.85
			Market-based	t CO ₂ eq.	242.73	251.41	210.86
Total GHG emissions reported		SECR Scopes 1 & 2	Market-based	tCO ₂ e eq.	456.51	411.58	394.07
Total GHG emissions reported		SECR Mandatory Scopes 1,2 & 3*	Market-based	tCO ₂ e eq.	295.85	299.18	232.08
Consumption equivalent		SECR Mandatory		kWh.	2,167,560	2,069,554	1,785,580
GHG intensity ratios Market Based		SECR Mandatory	GHG emissions per £m turnover	tCO ₂ eq./£m	4.10	4.15	3.33
			GHG emissions per FTE	tCO ₂ eq./FTE	0.42	0.43	0.35

Table 3-2 SECR data, emissions & intensity ratios

Overall, energy consumption and tCO₂e have increased year-on-year, due to an increase in vehicle fuel and grey fleet usage, resulting from the growth in our overall business and expansion of our

distribution and delivery services for housebound patients. Conversely, our electricity consumption has steadily reduced as a result of our continuous refitting programme within the pharmacies.

Our intensity ratios have seen minor fluctuations since our base year.

4. Energy Efficiency Actions

We continue to work with ECO3 Partnership to identify practical measures to reduce energy consumption across our building portfolio and transport operations.

Ten years on, our solar PV system at our Welton Road Warehouse, Blairgowrie has generated more than 155,000 kWh of renewable electricity, delivering a decade of consistent, on-site clean energy production. This long-term performance has played a central role in reducing our operational emissions and strengthening our energy resilience. By supplying a significant share of the site's electricity demand, the system has minimised our grid consumption and supported measurable progress against our SECR reduction objectives. Over the decade, the installation has become a dependable part of our energy strategy, providing predictable generation, lowering operating costs, and demonstrating our commitment to sustained carbon reduction. Its contribution continues to grow as we optimise energy use across the site and explore further opportunities for on-site renewables.

Under our "Fitter, Greener Fleet" initiative, we have been systematically modernising our fleet, moving to hybrid and electric vehicles in phases to reduce emissions and improve operational efficiency.

5. Methodology

The methodology used is the Greenhouse Gas Protocol, using the 2025 UK Government conversion factors produced by the Department for Business, Energy & Industrial Strategy.

Our report has been prepared in line with the UK Government's '*Environmental Reporting Guidelines including Streamlined Energy and Carbon Reporting guidance*' (dated March 2019).

The market-based method for calculating scope 2 electricity emissions has been applied. From April 2025 onwards, all of our sites are now supplied with 100% REGO backed electricity.

Assumptions made in our reporting were as follows:

- A previous survey of refrigeration equipment and plant was supplemented with assumptions about refrigeration plants for which no data was available from recent acquisitions.
- Air conditioning operational emissions have been assumed based upon the refrigerant charge, engineering judgement and IPCC/BEIS/DEFRA recommendations.
- For sites where there were billing irregularities and/or contract changeover periods, we have estimated the data based upon a combination of factors- seasonal consumption patterns or an agreed electricity profile relative to other similar sites.