

Quest Serviced Apartments North Ryde

GHG Inventory Report 2008 (pre) Executive Summary Extract

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GREENHOUSE GAS INVENTORY REPORT 2008

PREFACE

Carbonza is pleased to present on behalf of Quest Serviced Apartments North Ryde, Australia this Greenhouse Gas Inventory Report.

The report is still in preliminary stage and is awaiting a full year cycle reporting to complete the baseline year (2008). Until then some data used crosses two calendar periods and was averaged to obtain a relative baseline to begin planning.

The methodologies set forth in this report are based on the WBCSD/WRI GHG Protocol Corporate Accounting standard ISO 14064-1. Every effort has been made to adhere to the standard where possible and endeavored to follow the spirit of voluntary greenhouse gas accounting reports. The report will endeavor to report and account for indirect emissions not included in this report but considered core to business or of a significant nature. At this stage resource constraints or particularity supplier ability to report on their GHG Emissions limits our ability to capture the indirect emissions from some suppliers.

This report was requested and prepared voluntarily by Quest North Ryde and is not intended in this format for submittal for any compliance or mandatory reporting program.

Please advise us of any errors, omissions or assumptions that should be corrected or noted.

The following report details: emission sources included/excluded from the inventory, describes how emissions data is collected and calculated, summarizes how emissions have changed over time and describes GHG management actions.

GREENHOUSE GAS INVENTORY REPORT 2008

Executive Summary

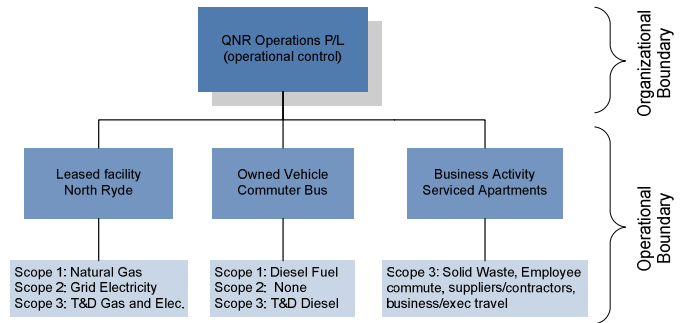
This comprehensive Greenhouse Gas (GHG) inventory audit of Quest Serviced Apartments North Ryde (QNR) was prepared by Carbonza Consulting for the purpose of meeting QNR's Environmental Sustainability Policy and goals on Climate Change.

The GHG Inventory was prepared using the GHG Corporate Accounting Standard ISO 14064-1 methodology. The operational control consolidation approach was applied for organizational boundary and reporting of operational boundaries of emissions*.

The 2008 year is the base line year for GHG emissions accounting as this is will be the first full year under the current organizational structure and with complete records. GHG data will be averaged from the previous year to enable and estimated full year until the complete 2008 year data is available for input.

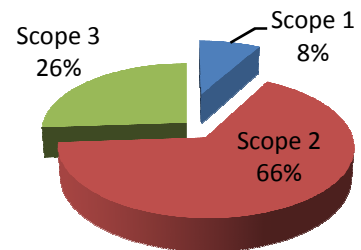
This is the GHG Emissions Inventory preliminary report over the three operational boundaries.

GHG Inventory Boundaries



Scope	Description	tCO ₂ -e	%
Scope 1	Direct Combustion & Fugitive Emission Sources	101	8%
Scope 2	Indirect Emissions from Electricity Purchased	837	66%
Scope 3	Indirect Emissions from other sources	330	26%
Total	Gross Emissions	1,268	100%

GHG Inventory (tCO₂-e) 2008



QNR are also instigating a "Green Team" set with the tasks of identifying and implementing initiatives to reduce consumption and carbon footprint. The major area of opportunity of reduction is clearly electricity consumption. Several projects identified for feasibility analysis include; further lighting management, solar hot water heating, air-conditioning timing management. Quantifiable reduction targets and return on investment will be applied to each project.

QNR will also partner their corporate clients to reduce the guest's carbon footprint from their stay coupled with carbon offsets. Offsets will be in the form of Carbon Credits supplied by Carbonza from the internationally certified projects under the VCS standard. Carbonza will provide regular reports to back up these actions.

This report will be updated in the first quarter 2009 once the base year reporting data is complete. Further report updates will occur during the year as; suppliers provide data to update and improve the GHG Inventory, reduction projects are implemented, and carbon offset programs provide periodic acquittal data.

*See full GHG Inventory Report for details



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