

■ Sustainability for UK SMEs: one-click closer

# Perseus: 10 min briefing

■ 2026-03-06

■ [ib1.org/perseus](https://ib1.org/perseus)

1. Welcome and framing
2. Design & implementation progress
3. Call to action

## ■ Vision

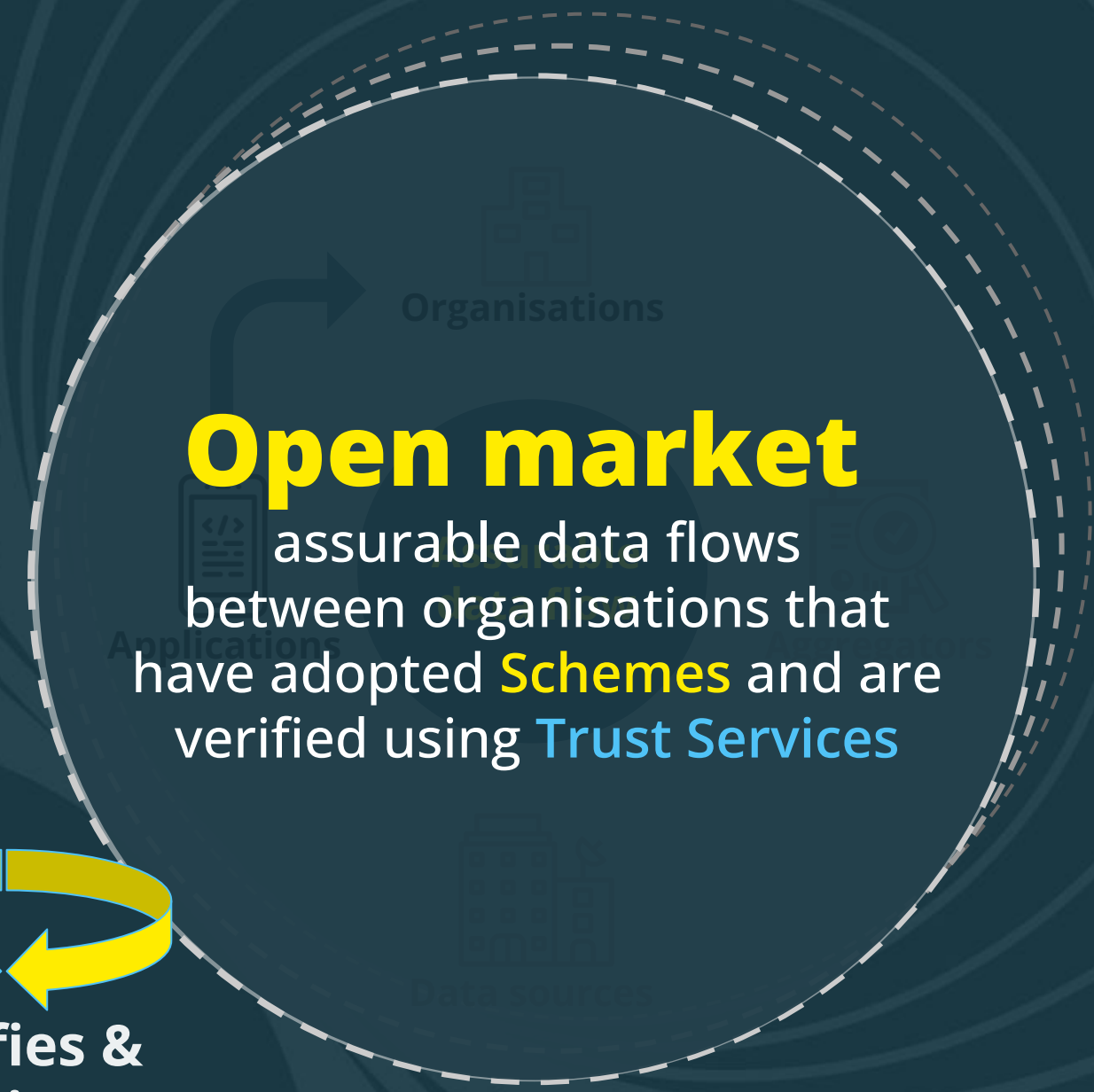
Embedded sustainable finance for SMEs

## ■ Mission

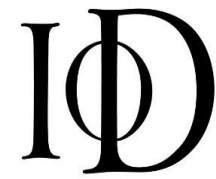
Enable every UK SME to

***access financial incentives that reduce emissions***

by delivering smart data to automatically integrate trusted insights into finance, accounting and reporting systems.



Steering Group



Observers



"A tremendously successful initiative that has gone above and beyond what was expected"

## Financial Service Providers (FSPs)



## Carbon Accounting Providers (CAPs)



## Energy Data Providers (EDPs) & energy sector ecosystem



## Ecosystem partners & sponsors



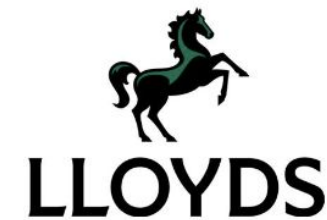
The Net Zero Council welcomes innovative programmes such as Perseus that help simplify and automate emissions reporting and unlock access to finance for SMEs

UK Net Zero Council [GOV.UK](https://www.gov.uk)



"As a leading smart data initiative, Perseus is developing guardrails for assurable data to support finance and supply chain decisions towards a sustainable economy."

*Hannah Gilbert, Director of Sustainability, British Business Bank*



"Lloyds is working with Perseus to develop and automate common data sharing standards for sustainability reporting. This will help us deliver assurable data, improving risk management and supporting better products and services for our SME customers, to build both economic and environmental resilience."

*Neil Oliver, Deputy Head of Environmental Sustainability, Portfolio Analytics, Commercial Banking at Lloyds Banking Group*



"Perseus' work to improve data infrastructure and automate emissions reporting has the potential to make sustainable finance more accessible to SMEs by providing them with high-quality data on their business, all whilst easing their data-processing workload. Perseus aims to help SMEs unlock the benefits that emissions tracking can bring to business, and we look forward to seeing the impact that Perseus' work may have."

*Dana Clouston, Head of Sustainable Finance & Lending Optimisation, Barclays Business Bank*



"Perseus makes it easier for everyone to do their carbon calculations properly, and comfortably moves us years ahead of the most stringent proposed updates to the GHG Protocol. This is exactly why Sage intends to roll out a Perseus enabled product to make reporting easier for hundreds of thousands of UK SMEs."

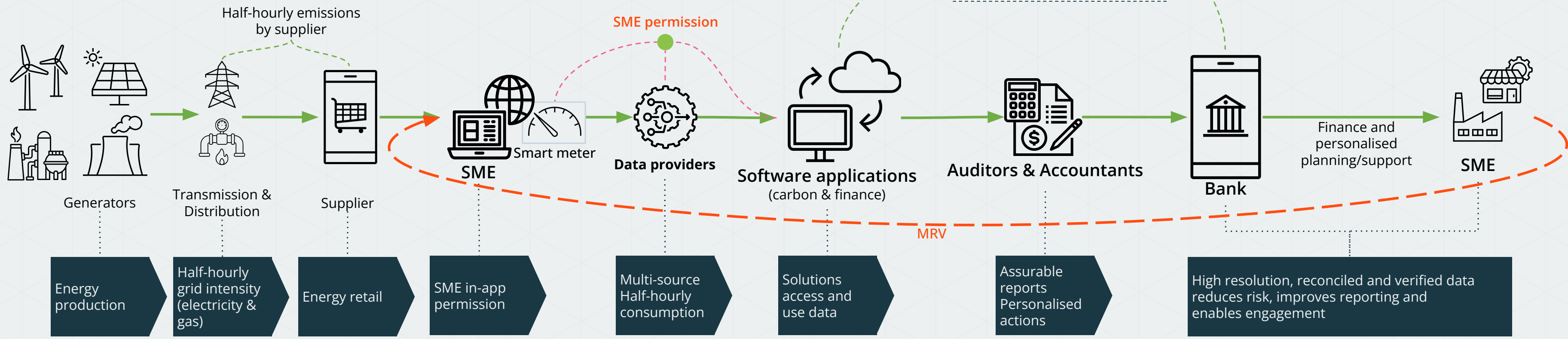
*George Sandilands, Vice President, Sage Earth*



"Perseus helps small businesses cut costs and emissions, reduce reporting and bureaucratic burdens, and compete more effectively."

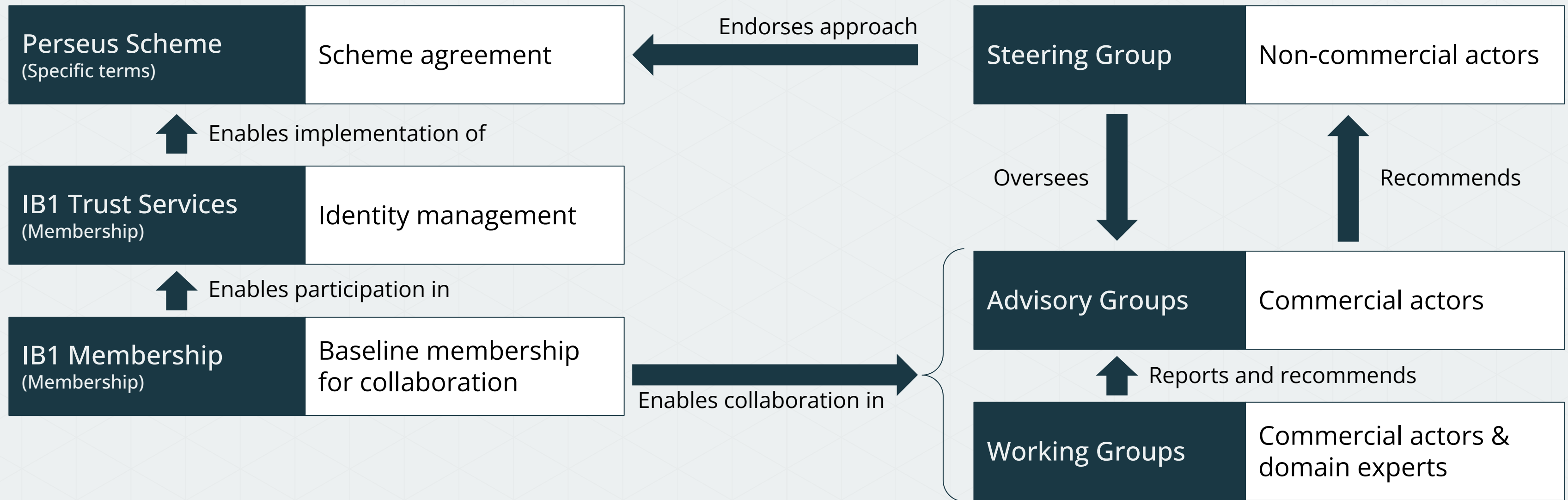
*Zarina Banu, Global Head of PR & Communications, Tide*

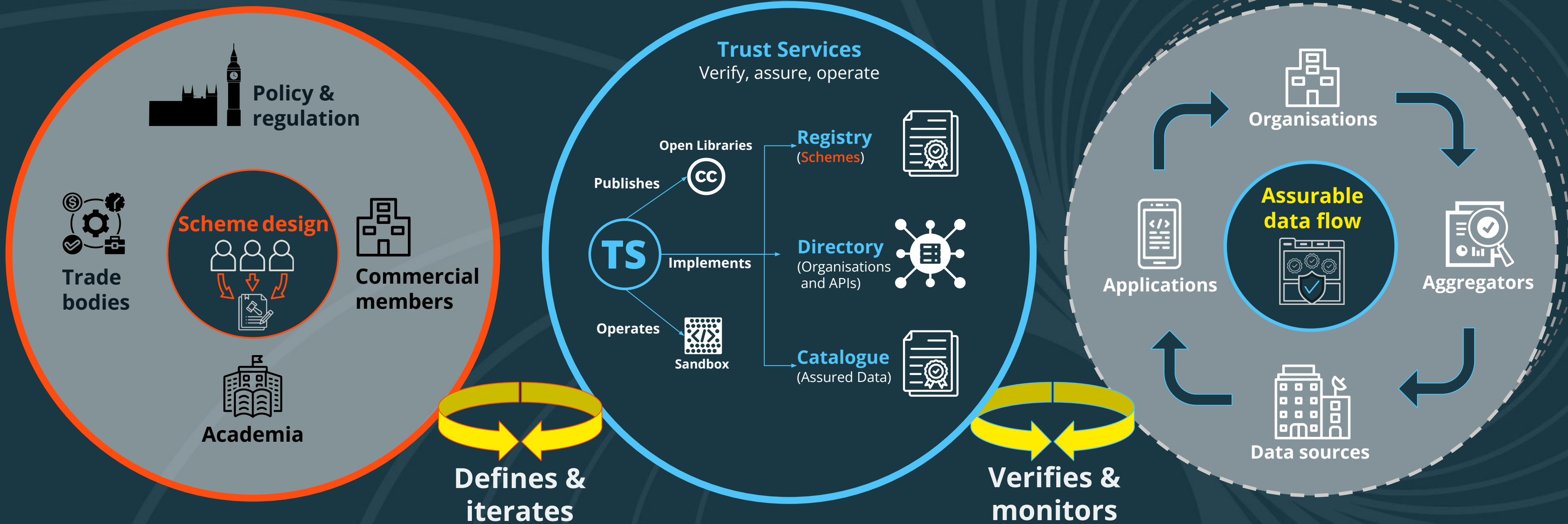
# Overview of the data value chain: data flow from source to analysis to report to financial provider



**P** **Harmonised and governance-led:** data and methodology alignment with reporting standards, scalable governance & technical processes.  
**Legal and assurable:** aligned with Data Act and GDPR, existing and emerging regulations and codes, externally verifiable.  
**Scalable:** Data flow supports **measurement, reporting and verification (MRV)** of incentives

# Contractual Framework and Services (Perseus example)





<b>Steering Group</b> (strategic and tactical leadership on purpose)				
<b>AG1</b> Purpose & User Needs (business case, impact, needs)	<b>AG2</b> Technical infrastructure (standards, ops, systems)	<b>AG3</b> Data licensing & Legal (contracts, liabilities, rights)	<b>AG4</b> Engagement & Comms (members, external)	<b>AG5</b> Policy & Regulation (corporate, public)
<b>Working Groups</b> (domain experts)				

**Icebreaking processes**  
Steering, Advisory and Working Groups  
co-design the rulebook for the Scheme's purpose

# XBR

Perseus uses **XBRL** to structure emissions data in a machine-readable format

So **verified** carbon metrics can flow **automatically** into

1. accounting systems
2. regulatory filings, and
3. financial reporting

without manual reformatting.

The screenshot shows a web browser window displaying the 'Perseus Emissions Report' viewer. The main content area contains the following information:

- Perseus Emissions Report**
- Prepared for: **Money 4U Bank**
- Not licensed for use by any other lender
- Prepared on behalf of: **Acme Widgets Ltd**  
123 High Street  
Anytown  
XX1 1XX  
Company number: 12345678
- Prepared at: 14:15:16 UTC, 2024-11-12
- Consumption period: 2023-10-01 - 2024-09-30
- Data source: Smart Meter
- Missing data: No
- Processing: Calculations performed by the CAP using half-hourly grid intensity and half-hourly consumption. Perseus requires this to be the sum of the products of the half-hourly consumption and the corresponding grid intensity at the meter postcode.
- Permission ID: DF1ED5764CA34

Month	Electricity consumption emissions (tCO <sub>2</sub> e)
October 2023	1.234
November 2023	2.345
December 2023	3.456

The right sidebar displays 'Fact Properties' for the selected data point:

- Concept:** (direp) Emissions, indirect, electricity
- Properties:**
  - Date:** 1 Oct 2023 to 31 Oct 2023
  - Fact Value:** 1.234 tCO<sub>2</sub>e
  - Accuracy:** thousandths
  - Scale:** Unscaled
  - Change:** No prior fact in this report
  - Entity:** [UK CRN] 12345678
  - Concept:** direp:EmissionsIndirectE...
  - Type:** types:ghgEmissionsItemType

At the bottom of the sidebar, there are sections for 'Labels', 'Standard Label' (Emissions, indirect, electricity), and 'Verbose Label'. The version number 1.4.73 is also visible.

# Product innovation

## Finding product-market fit

- £5B-10B addressable market (TAM)
- 1.5M addressable SMEs
- Embedded applications

Target: 5 case studies in 2026

### **FSP: Commercial Real Estate (CRE)**

A Perseus member is exploring the use of Perseus to make loan decisions for sustainability-linked loan products in the CRE.

In this instance, Perseus will also enable the measurement, reporting, and validation (MRV) of impact, replacing proxies for energy consumption such as energy performance certificates (EPCs) with assurable primary data.

This has the potential to save £20k-30k in third party audit fees per transaction. Such audit fees limit a large part of the loan book from sustainability-linked products, opening the potential to significantly increase the addressable market.

### **FSP: Sustainability-linked SME deposit products**

A Perseus member is evaluating the creation of financial incentives for SMEs which are funding their sustainability journey via cashflow instead of lending.

Perseus can enable FSPs to extend sustainable finance incentives to such SMEs by linking deposits to verified energy and emissions performance.

Using permission-based, assurable data, Perseus could support the application of better interest rates or related incentives tied to performance indicators such as energy usage and emissions intensity. This allows FSPs to widen the addressable market beyond lending to data-enabled deposit products and support transition finance.

### **FSP: Portfolio emissions reporting & modelling**

A Perseus member is investigating its use to improve the quality of SME emissions reporting to support lending and financial incentives.

Perseus enables access to permission-based, assurable carbon-intensity insights, delivered as monthly aggregated data with clear provenance and quality signals.

This supports more accurate financed-emissions modelling to estimate and track financed emissions across portfolios, improves PCAF data quality, and provides greater confidence in regulatory and public disclosures, without FSPs needing to handle raw smart-meter data.

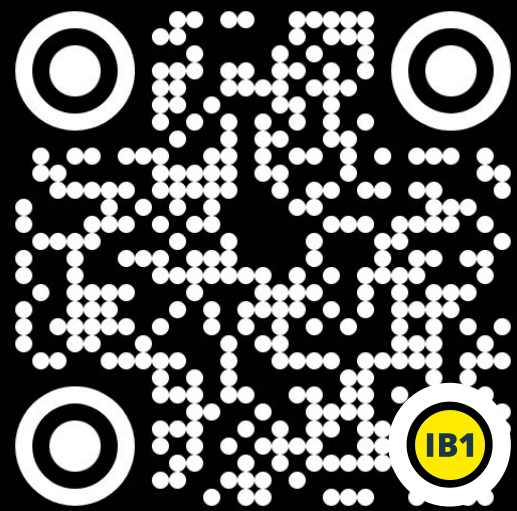
Working with CAPs, new forms of scenario modelling across sectors and markets is achievable, increasing the potential serviceable market.

# 2026 implementation headlines

- Gas (Scope 1)
- Use case driven enhancements
- Coordinated communications
- Streamlining consent
- Improving member support

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To go far, we go together



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