



**WORKSPACE**®

**EPRA Data Report**

**2022/23**

## INTRODUCTION

We are pleased to report our 2022/23 environmental performance in line with the EPRA Sustainability Best Practice Recommendations.

This environmental performance summary includes all landlord-obtained utility supplies and managed waste for all directly managed assets.

In order to promote comparability for our investors and other stakeholders, we have opted to use the 2022 DEFRA conversion factors and to separate energy consumption that is sub-metered and charged back to tenants.

**IMPACT CATEGORY: ENERGY**

Impact category	EPRA Sustainability Best Practice Performance Measures			Total portfolio					Office					Industrial						
				Absolute measures (Abs)		Like-for-like (Lfl)			Absolute measures (Abs)		Like-for-like (Lfl)			Absolute measures (Abs)		Like-for-like (Lfl)				
Environmental impacts	EPRA code	Measurement unit	Indicator	2021/22	2022/23	2021/22	2022/23	% change	2021/22	2022/23	2021/22	2022/23	% change	2021/22	2022/23	2021/22	2022/23	% change		
Energy	Elec-Abs, Elec-Lfl	MWh	Electricity	Total landlord-obtained electricity	23,875	32,578	22,490	24,265	7.9%	23,670	32,501	22,402	24,189	8.0%	205	76	88	76	-12.9%	
				Total electricity	23,875	32,578	22,490	24,265	7.9%	23,670	32,501	22,402	24,189	8.0%	205	76	88	76	-12.9%	
				% from renewable sources	100%	100%	-			100%	100%	-			100%	100%	-			
	No of applicable properties			Electricity disclosure coverage	55	70	48		-	52	68	46		-	3	2	2		-	
	m2 of applicable properties				355,846	411,901	318,170			-	344,110	403,879	310,147		-	11,736	8,023	8,023		-
	%			Proportion of electricity estimated	3.70%	5.9%	1.5%	7.0%	-	3.2%	5.9%	1.4%	7.0%	-	60.0%	0.0%	6.6%	0.0%	-	
	Fuel-Abs, Fuel-Lfl	MWh	Fuel	Total landlord-obtained fuel	12,946	12,801	11,067	9,101	-17.8%	12,942	12,798	11,063	9,098	-17.8%	4	3	4	3	-22.2%	
				Total fuel	12,946	12,801	11,067	9,101	-17.8%	12,942	12,798	11,063	9,098	-17.8%	4	3	4	3	-22.2%	
				% from renewable sources	0%	0%	-			0%	0%	-			0%	0%	-			
	No of applicable properties			Fuel disclosure coverage	40	51	36		-	39	50	35		-	1	1	1		-	
	m2 of applicable properties				298,300	340,183	274,727			-	292,245	334,128	268,672		-	6,055	6,055	6,055		-
	%			Proportion of fuel estimated	10.0%	17.9%	3.9%	25.1%	-	10.0%	17.9%	3.8%	25.1%	-	96.9%	0.00%	96.9%	0.0%	-	
	DH&C-Abs, DH&C-Lfl	MWh	District heating & cooling	Total landlord-obtained heating & cooling	939	805	939	805	-14.3%	939	805	939	805	-14.3%	0	0	0	0	-	
				Total heating & cooling	939	805	939	805	-14.3%	939	805	939	805	-14.3%	0	0	0	0	-	
				% from renewable sources	0%	0%	-			0%	0%	-			0%	0%	-			
	No of applicable properties			Heating & cooling disclosure coverage	6	6	5		-	6	6	5		-	0	0	0		-	
	m2 of applicable properties				44,359	44,359	40,673			-	44,359	44,359	40,673		-	0	0	0		-
	%			Proportion of heating & cooling estimated	15.6%	0.0%	15.7%	0%	-	15.6%	0.0%	15.7%	0.0%	-	0%	0%	0%	0%	-	
	Energy-Int	MWh/m2/year	Energy Intensity		0.1061	0.1121	0.1084	0.1074	-0.9%	0.1091	0.1142	0.1109	0.1099	-0.9%	0.0178	0.0099	0.0114	0.0099	-13.3%	

Data qualifying note:

The total absolute impact (as the portfolio stood in each year) analysis represents our total energy footprint from landlord obtained supply in the buildings that we directly manage, irrespective of when they were acquired or disposed of. No buildings excluded for any concerns. We continue to work on better understanding the split between landlord and tenant consumption and have plans to install submeters to inform more accurate data reporting.

## IMPACT CATEGORY: GHG EMISSIONS

Impact category		EPRA Sustainability Best Practice Performance Measures			Total portfolio					Office					Industrial				
					Absolute measures (Abs)		Like-for-like (Lfl)			Absolute measures (Abs)		Like-for-like (Lfl)			Absolute measures (Abs)		Like-for-like (Lfl)		
Environmental impacts	EPRA code	Measurement unit	Indicator		2021/22	2022/23	2021/22	2022/23	% change	2021/22	2022/23	2021/22	2022/23	% change	2021/22	2022/23	2021/22	2022/23	% change
GHG emissions	GHG-Dir-Abs	t CO2	Direct	Total Scope 1	2,387	2,304	2,041	1,638	-19.7%	2,386	2,304	2,040	1,638	-19.7%	1	1	1	1	-24.0%
	GHG-Ind-Abs		Indirect	Total Scope 2	5,230	6,437	4,936	4,830	-2.1%	5,186	6,423	4,917	4,815	-2.1%	43	15	19	15	-20.7%
			Indirect	Total Scope 3	689	1,235	1,069	1,085	1.5%	676	1,229	1,060	1,079	1.9%	13	6	9	6	-34.5%
	Total		Scope 1 + Scope 2	7,617	8,741	6,976	6,468	-7.3%	7,572	8,726	6,957	6,453	-7.2%	44	15	19	15	-20.8%	
	Total		Scope 1 + Scope 2 + Scope 3	8,306	9,977	8,045	7,553	-6.1%	8,248	9,955	8,016	7,532	-6.0%	57	22	29	22	-25.3%	
	No of applicable properties		GHG disclosure coverage		55	70	48		-	52	68	46		-	3	2	2		-
	m2 of applicable properties		GHG disclosure coverage		355,846	411,901	318,170		-	344,110	403,879	310,147		-	11,736	8,023	8,023		-
	%		Proportion of GHG estimated		6%	9%	8%	7%	-	6%	9%	8%	7%	-	13%	0%	14%	0%	-
	GHG-Int		(Scope 1+ scope 2) / m2		0.0214	0.0212	0.0219	0.0203	-7.3%	0.0220	0.0216	0.0224	0.0208	-7.2%	0.0038	0.0013	0.0024	0.0019	-20.8%
			(Scope 1+ scope 2+ Scope 3) / m2		0.0233	0.0242	0.0253	0.0237	-6.1%	0.0240	0.0246	0.0258	0.0243	-6.0%	0.0049	0.0027	0.0036	0.0027	-25.3%

### Data qualifying note:

As we have updated the approach we take to report our consumption data i.e. all in landlord obtained and consumed, our boundaries have also changed when reporting our emissions. This year we reported all energy usage emissions e.g. from electricity, natural gas and district heat into our Scope 1 and 2. In our Scope 3 we accounted for the emissions from the electricity losses during transmission and distribution, from the treatment and supply of our water consumption and from the processing of the waste we generated in our operations.

Emissions factors are taken from the UK Gov's DEFRA database.

The like-for-like analysis uses a static portfolio approach, which includes only those directly-managed properties that were held in the portfolios for the full duration of both and 2021/22 and 2022/23. It excludes properties acquired and disposed of in the period. It therefore allows us to compare the same group of properties year-on-year. The intensity metrics divide the total landlord obtained energy, water, or total emitted CO2 emissions with the related net lettable area (any sub-metered tenant consumption has not been removed or shown as itemised separately). To compare consecutive years, we have used consistent area data and ensured the numerator and denominator were as closely aligned as possible in accordance with EPRA Sustainability Best Practice Recommendations.

**IMPACT CATEGORY: WATER**

Impact category	EPRA Sustainability Best Practice Performance Measures				Total portfolio					Office					Industrial						
					Absolute measures (Abs)		Like-for-like (Lfl)			Absolute measures (Abs)		Like-for-like (Lfl)			Absolute measures (Abs)		Like-for-like (Lfl)				
Environmental impacts	EPRA code	Measurement unit	Indicator		2021/22	2022/23	2021/22	2022/23	% change	2021/22	2022/23	2021/22	2022/23	% change	2021/22	2022/23	2021/22	2022/23	% change		
Water	Water-Abs, Water-Lfl	m3	Water	Total landlord-obtained water	349,999	226,702	341,623	178,584	-47.7%	339,884	220,402	331,507	172,283	-48.0%	10,115	6,301	10,115	6,301	-37.7%		
				Total water consumption	349,999	226,702	341,623	178,584	-47.7%	339,884	220,402	331,507	172,283	-48.0%	10,115	6,301	10,115	6,301	-38%		
	No of applicable properties			45	65	42			-	42	63	40			-	3	2	2			-
	m2 of applicable properties			302,980	381,287	291,636			-	294,957	373,264	283,613			-	8,023	8,023	8,023			-
	%			5.32%	4.27%	5.43%	5.34%		-	5.25%	4.35%	5.36%	5.48%		-	7.42%	1.51%	7.42%	1.51%		-
	Water-Int	m3/m2/year	Water Intensity		1.1552	0.5946	0.5300	0.6124	15.5%	1.1523	0.5905	1.1689	0.6075	-48%	1.2608	0.7853	1.2608	0.7853		-38%	

Data qualifying note:

The total absolute impact (as the portfolio stood in each year) analysis represents our total water footprint from landlord obtained supply in the buildings we directly manage.

**IMPACT CATEGORY: WASTE**

Impact category	EPRA Sustainability Best Practice Performance Measures				Total portfolio					Office					Industrial					
					Absolute measures (Abs)		Like-for-like (Lfl)			Absolute measures (Abs)		Like-for-like (Lfl)			Absolute measures (Abs)		Like-for-like (Lfl)			
Environmental impacts	EPRA code	Measurement unit	Indicator		2021/22	2022/23	2021/22	2022/23	% change	2021/22	2022/23	2021/22	2022/23	% change	2021/22	2022/23	2021/22	2022/23	% change	
Waste	Waste-Abs, Waste-Lfl	Waste	Waste	Total landlord-obtained waste	2,760	2,825	2,574	2,743	6.6%	2,571	2,714	2,389	2,632	10.2%	189	110	185	110	-40.3%	
				Total waste by disposal route	2,760	2,825	2,574	2,743	6.6%	2,571	2,714	2,389	2,632	10.2%	189	110	185	110	-40.3%	
				tonne	2,526	1,707	1,472	1,654	12.4%	2,372	1,650	1,366	1,598	17.0%	154	56	106	56	-46.9%	
				tonne	1,149	733	670	709	5.8%	1,079	699	621	674	8.4%	70	35	48	35	-27.6%	
				tonne	0	0	0	0	-	0	0	0	0	#DIV/0!	0	0	0	0	-	
				tonne	742	385	432	380	-12.1%	697	365	401	361	-10.2%	45	19	31	19	-37.4%	
	No of applicable properties				Waste disclosure coverage	56	51	51		-	56	49	49		-	0	2	2		-
	m2 of applicable properties					382,844	344,813	328,419		-	368,250	336,790	320,396		-	14,594	8,023	8,023		-
	Waste-Abs, Waste-Lfl	Waste	Waste	Waste	Total landlord-obtained waste	2,760	2,825	2,574	2,743	6.6%	2,571	2,714	2,389	2,632	10.2%	189	110	185	110	-40.3%
					Total waste by disposal route	2,760	2,825	2,574	2,743	6.6%	2,571	2,714	2,389	2,632	10.2%	189	110	185	110	-40.3%
					%	91.5%	60.4%	57.2%	60.3%	-	92.2%	60.8%	57.2%	60.7%	-	81.5%	50.8%	57.2%	50.8%	-
					%	41.6%	26.0%	26.0%	25.8%	-	42.0%	25.7%	26.0%	25.6%	-	37.1%	31.6%	26.0%	31.6%	-
					%	0.0%	0.0%	0.0%	0.0%	-	0.0%	0.0%	0.0%	0.0%	-	0.0%	0.0%	0.0%	0.0%	-
					%	26.9%	13.6%	16.8%	13.9%	-	27.1%	13.5%	16.8%	13.7%	-	23.9%	17.6%	16.8%	17.6%	-
	No of applicable properties				Waste disclosure coverage	56	51	51		-	56	49	49		-	0	2	2		-
	m2 of applicable properties					382,844	344,813	328,419		-	368,250	336,790	320,396		-	14,594	8,023	8,023		-
	%				Proportion of waste estimated	40%	10%	40%	10%	-	39%	10%	39%	10%	-	57%	0%	39%	0%	-

Data qualifying note:

We collect information for the waste generated in our directly managed assets. Data are provided by weight and immediate disposal route which allows us to identify the environmental impact of our operations. This year we were able to include an additional disposal route for Composting. We report on all of the properties which generate waste and for which data is available. No assets have been excluded from the analysis.

IMPACT CATEGORY: CERTIFIED ASSETS

					PORTFOLIO PERFORMANCE				
					Total portfolio				
					Absolute measures (Abs)		Like-for-like (Lfl)		
Environmental impacts	EPRA code	Measurement unit	Indicator		2021/22	2022/23	2021/22	2022/23	% change
Certified assets	Cert-Tot	%	Mandatory (Energy Performance Certificates)	% of portfolio certified by floor area	100%	100%	100%	100%	0%
				level of energy performance (A,B,C etc)	C	C	C	C	ND
				% of portfolio certified by number of properties	100%	100%	100%	100%	0%
				level of energy performance (A,B,C etc)	C	C	C	C	ND
				% of portfolio certified by value	100%	100%	100%	100%	0%
				level of energy performance (A,B,C etc)	C	C	C	C	ND
	Cert-Tot	%	Voluntary	% of portfolio certified by floor area	23%	16%	24%	24%	0%
				type and level of certification attained (i.e. LEED Platinum)	18 (9 x Excellent, 8 x Very Good, 1 x Good)	18 (1 Outstanding, 12 x Excellent, 9 x Very Good, 1 x Good)	N/D	N/D	N/D
				% of portfolio certified by number of properties	30%	27%	33%	33%	0%
				% of portfolio certified by value	25%	24%	25%	25%	0%

IMPACT CATEGORY: SOCIAL & CORPORATE GOVERNANCE IMPACTS

				PORTFOLIO PERFORMANCE			
Social & Corporate Governance impacts	EPRA code	Measurement unit	Indicator	2021/22	2022/23	% change	
Health and safety	H&S-Asset	% of assets	Asset health and safety assessments	43%	29%	-33%	
	H&S-Comp	Total number of incidents	Asset health and safety compliance	0	0	0%	
	H&S-Emp	Per 100,000 hours worked	Injury rate	Direct employees	0.405	0.405	0%
			Lost day rate	Direct employees	2.4	0.4	-83%
			Absentee rate	Direct employees	0.0084	0.016	+194%
	Total number	Fatalities	Direct employees	0	0	0%	
Diversity	Diversity-Emp	% of female employees	Diversity Employees	Board of Directors members	33%	37.5%	+14%
				Executive Management	38%	33%	-13%
				Managers	44%	21%	-52%
				All employees	58%	58%	0%
	Diversity-Pay	Ratio (Women/Men)	Gender pay ratio	Board of Directors members	N/D	N/D	N/D
				Executive Management	N/D	N/D	N/D
				Managers	N/D	N/D	N/D
Employees	Emp-Training	Average hours	Employee training and development	All employees	N/D	36%	N/D
				Women	326	232	-29%
				Men	253	131	-48%
	Emp-Dev	% of employees	Employee performance appraisals	All employees	579	363	-37%
				Women	100%	100%	0%
				Men	100%	100%	0%
				All employees	100%	100%	0%
Communities	Emp-Turnover	Total number and rate	New hires	Total number new employees	96	113	+18%
				Proportion new employees	39%	45%	+15%
	Comty-Eng	Percentage of assets	Departures - Turnover	Total number of departed employees	54	81	+50%
				Proportion of departed employees	22%	32%	+45%
				Total employees number	247	253	+2%
Corporate Governance	Gov-Board	Total number	Community engagement, impact assessments and development programs	Executive	2	2	0%
				Non executive	7	6	-14%
	Gov-Selec	Narrative on process	Process for nominating and selecting the highest governance body	Composition of the highest governance body	9	8	-11%
Gov-Col	Narrative on process	Process for managing conflicts of interest					