



**WORKSPACE<sup>®</sup>**

**EPRA Data Report  
2019/20**



## Introduction

We are pleased to report our 2019/20 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. Only assets for which we have majority ownership and control are included, i.e. operational control.

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

## IMPACT CATEGORY: ENERGY

				PORTFOLIO PERFORMANCE						PROPERTY TYPE PERFORMANCE											
				Portfolio Performance (Office and Industrial)						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	2018/19	2019/20	2018/19	2019/20	% change	2018/19	2019/20	2018/19	2019/20	% change	2018/19	2019/20	2018/19	2019/20	% change			
Energy	Elec-Abs, Elec-Lfl	MWh	Electricity	for landlord shared services	10,751	11,000	5,398	5,098	-6%	10,645	10,824	5,398	5,098	-6%	107	176	0	0	N/A		
				(sub)metered exclusively to tenants	13,878	16,468	10,424	9,709	-7%	13,635	16,368	10,424	9,709	-7%	242	100	0	0	N/A		
				Total landlord-obtained electricity	24,629	27,468	15,821	14,807	-6%	24,280	27,193	15,821	14,807	-6%	349	276	0	0	N/A		
				Total tenant-obtained electricity	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/A
				Total electricity	24,629	27,468	15,821	14,807	-6%	24,280	27,193	15,821	14,807	-6%	349	276	0	0	0	0	N/A
				% from renewable sources	99%	100%	0	0		99%	100%	0	0		99%	100%	0	0	0	0	N/A
				No of applicable properties	63/63	63/63	34/63	28/63	-14%	56/63	56/63	32/63	26/63	-19%	7/63	7/63	2/63	2/63	N/A		
				m2 of applicable properties	365,810	370,281	190,894	194,281	2%	491,420	491,204	188,592	191,978	2%	50,064	50,064	2,303	2,303	N/A		
				%	Proportion of electricity estimated	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	N/A
				Fuel-Abs, Fuel-Lfl	MWh	Fuel	for landlord shared services	12,368	12,475	7,594	7,090	-7%	12,365	12,472	7,594	7,090	-7%	3	3	0	0
	(sub)metered exclusively to tenants	2,103	1,773				1,635	1,388	-15%	2,103	1,773	1,635	1,388	-15%	0	0	0	0	N/A		
	Total landlord-obtained fuel	14,471	14,248				9,229	8,478	-8%	14,467	14,245	9,229	8,478	-8%	3	3	0	0	N/A		
	Total tenant-obtained fuel	N/D	N/D				N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/A	
	Total fuel	14,471	14,248				9,229	8,478	-8%	14,467	14,245	9,229	8,478	-8%	3	3	0	0	0	0	N/A
	% from renewable sources	0	0				0	0	0	0	0	0	0	0%	0	0	0	0	0	0	N/A
	No of applicable properties	63/63	63/63				34/63	28/63	-14%	56/63	56/63	32/63	26/63	-23%	7/63	7/63	2/63	2/63	N/A		
	m2 of applicable properties	365,810	370,281				190,894	194,281	2%	491,420	491,204	188,592	191,978	2%	50,064	50,064	2,303	2,303	N/A		
	%	Proportion of fuel estimated	0%				0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	N/A
	DH&C-Abs, DH&C-Lfl	MWh	District heating & cooling				for landlord shared services	813	738	658	621	-6%	813	738	658	621	-6%	0	0	0	0
				(sub)metered exclusively to tenants	0	0	0	0	0%	0	0	0	0	0%	0	0	0	0	N/A		
				Total landlord-obtained heating & cooling	813	738	658	621	-6%	813	738	658	621	-6%	0	0	0	0	N/A		
				Total tenant-obtained heating & cooling	0	0	0	0	0	0	0	0	0	0%	0	0	0	0	N/A		
				Total heating & cooling	813	738	658	621	-6%	813	738	658	621	-6%	0	0	0	0	0	N/A	
				% from renewable sources	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	N/A	
				No of applicable properties	3/63	5/63	3/63	2/63	-33%	3/63	3/63	3/63	2/63	-33%	0	0	0	0	N/A		
				m2 of applicable properties	18,165	18,324	18,165	18,324	1%	18,165	18,324	18,165	18,324	1%	0	0	0	0	N/A		
				%	Proportion of heating & cooling estimated	0%	0%	0%	0%	0	0%	0%	0%	0%	0	0	0	0	N/A		
Energy-Int				MWh/m2/year	Energy Intensity	0.109	0.115					0.081	0.086					0.007	0.006		N/A

### 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 are currently working on obtaining tenant related energy information.

IMPACT CATEGORY: GHG EMISSIONS

				PORTFOLIO PERFORMANCE					PROPERTY TYPE PERFORMANCE										
				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	2018/19	2019/20	2018/19	2019/20	% change	2018/19	2019/20	2018/19	2019/20	% change	2018/19	2019/20	2018/19	2019/20	% change	
GHG emissions	GHG-Dir-Abs	tCO <sup>2</sup>	Direct	Total landlord-obtained	2,707	2,620	1,727	1,559	-10%	2,707	2,619	1,698	1,559	-8%	1	1	0	0	N/A
			Total tenant-obtained	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/A
			Total Scope 1	2,707	2,620	1,727	1,559	-10%	2,707	2,619	1,698	1,559	-8%	1	1	0	0	N/A	
	Indirect		Total landlord-obtained	7,179	7,151	4,610.0	3,894	-16%	7,066	7,080	4,602	3,894	-15%	99	70	0	0	N/A	
			Total tenant-obtained	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/A
			Total Scope 2	7,179	7,151	4,610	3,894	-16%	7,066	7,080	4,602	3,894	-15%	113	70	0	0	N/A	
	GHG-Ind-Abs	Indirect	Total landlord-obtained	599	603	380	327	-14%	599	597	388	327	-16%	8	6	0	0	N/A	
			Total tenant-obtained	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/A	
			Total Scope 3	599	603	380	327	-14%	599	597	388	327	-16%	8	6	0	0	N/A	
	Total	Scope 1 + Scope 2	9,886	9,770	6,337	5,453	-14%	9,773	9,699	6,300	5,453	-13%	99	71	0	0	N/A		
	Total	Scope 1 + Scope 2+ Scope 3	10,485	10,373	6,717	5,780	-14%	10,372	10,296	6,688	5,780	-14%	108	77	0	0	N/A		
	No of applicable properties			GHG disclosure coverage	63/63	63/63	32	28	-13%	56/63	56/63	32/63	26/63	-19%	7/63	7/63	2/63	2/63	N/A
	m2 of applicable properties				365,810	370,281	190,894	194,281	2%	491,420	491,204	188,592	191,978	2%	50,064	50,064	2,303	2,303	N/A
	%			Proportion of GHG estimated	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	N/A
	GHG-Int			(Scope 1+ scope 2) / m2	0.027	0.026	0.033	0.028	-15%	0.020	0.020	0.033	0.028	N/D	0.002	0.001	N/D	N/D	N/A
			(Scope 1+ scope 2+ Scope 3) / m2	0.029	0.028	0.035	0.030	-15%	0.021	0.021	0.035	0.030	N/D	0.002	0.002	N/D	N/D	N/A	

Data qualifying note

Emissions factors are based on DEFRA guidance. Emissions are reported using the Greenhouse Gas Protocol and EPRA Sustainability Best Practice Guidelines. Scope 3 emissions include refurbishments and redevelopments, customer direct electricity and gas, business travel, commuting and business travel as well as transmission and distribution. Energy consumption exclusively sub-metered to tenants is under Scope 1.

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 2018/19 and 2019/20. It excludes properties acquired and disposed of in the period. It therefore allows us to compare the same group of properties year-on-year. There were no exclusions from the like-for-like calculations due to data concerns and none of the data was estimated as we have actual whole building and tenant data.

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). No buildings excluded for any data concerns. All buildings reported (irrespective of when they were acquired or disposed). This covers all of the assets that Workspace manages directly. In order 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**

Environmental impacts	EPRA code	Measurement unit	Indicator	PORTFOLIO PERFORMANCE					PROPERTY TYPE PERFORMANCE												
				Portfolio Performance (Office & Industrial)					Offices					Industrial							
				Absolute measures (Abs)		Like-for-like (Lfl)			Absolute measures (Abs)		Like-for-like (Lfl)			Absolute measures (Abs)		Like-for-like (Lfl)					
Water		m3	Water	for landlord shared services	258,886	258,761	182,871	169,885	-7%	253,332	253,947	182,871	169,885	-7%	5,554	4,813	0	0	N/A		
				(sub)metered exclusively to tenants	1,979	5,186	1,327	3,633	174%	1,979	5,186	1,327	3,633	174%	0	0	0	0	N/A		
				Total landlord-obtained water	260,865	263,947	184,198	173,517	-6%	255,311	259,133	184,197	173,517	-6%	5,554	4,813	0	0	N/A		
				Total tenant-obtained water	0	0	0	0	0%	0	0	0	0	0%	0	0	0	0	N/A		
				<b>Water-Abs, Water-Lfl</b>																	
				No of applicable properties																	
				m2 of applicable properties																	
				%																	
				<b>Water-Int</b>	m3/m2/year	Water Intensity															
								0.71	0.71	0	0	0%	0.74	0.75	0	0	0%	0.25	0.20	0	0
				Total water consumption	260,865	263,947	184,198	173,517	-6%	255,311	259,133	184,197	173,517	-6%	5,554	4,813	0	0	N/A		
				Water disclosure coverage	63/63	63/63	34/63	28/63	-6%	56/63	56/63	32/63	26/63	-19%	7/63	7/63	2/63	2/63	0%		
				Proportion of water estimated	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	N/A		

**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. None of the data is estimated as we have actual whole building and tenant data.

**IMPACT CATEGORY: WASTE**

				PORTFOLIO PERFORMANCE					PROPERTY TYPE PERFORMANCE												
				Portfolio Performance (Office & Industrial)					Offices			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	2018/19	2019/20	2018/19	2019/20	% change	2018/19	2019/20	2018/19	2019/20	% change	2018/19	2019/20	2018/19	2019/20	% change			
Waste		Tonnes	Waste	Total landlord-obtained waste	4,802	3,841	3,535	2,687	-24%	4,678	3,738	3,524	2,679	-24%	124	102	11	8	-26%		
				Total tenant-obtained waste	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	
				Total waste by disposal route	4,802	3,841	3,535	2,687	-24%	4,678	3,738	3,524	2,679	-24%	124	102	11	8	-26%		
		%	Waste		Recycled %	65	70	63	67	6%	65	70	63	67	6%	62	66	65	59	-9%	
					Recycled tonnes	3,107	2,699	2,219	1,795	-19%	3,030	2,631	2,211	1,790	-19%	77	68	7	5	-29%	
					Incineration %	35	30	37	33	-11%	35	30	37	33	-11%	38	34	35	41	17%	
					Incineration tonnes	1,695	1,142	1,317	892	-32%	1,648	1,107	1,313	888	-11%	47	35	4	3	-25%	
					Landfill %	0	0	0	0	0%	0	0	0	0	0%	0	0	0	0	0%	
					Landfill tonnes	0	0	0	0	0%	0	0	0	0	0%	0	0	0	0	0%	
					Other	0	0	0	0	0%	0	0	0	0	0%	0	0	0	0	0	
		Waste-Abs, Waste-Lfl																			
		No of applicable properties				Waste disclosure coverage	55/63	53/63	28/63	28/63	0%	49/63	48/63	27/63	27/63	0%	6/63	5/63	1/63	1/63	0
		m2 of applicable properties					N/D	348,804	N/D	190,543	N/D	N/D	325,959	N/D	189,183	N/D	N/D	22,845	N/D	1,360	N/D

**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. We report on all of the properties which generate waste and for which data is available.

In February 2020 we exceeded our target to weigh 70% of our waste by weighing 96.32% of our waste in February 2020. No assets have been excluded from the analysis and no data has been estimated.

## IMPACT CATEGORY: CERTIFIED ASSETS

				PORTFOLIO PERFORMANCE			
				Total portfolio			
				Absolute measures (Abs)		Like-for-like	
Environmental impacts	EPRA code	Measurement	Indicator	2018/19	2019/20	2018/19	2019/20
<i>Certified assets</i>	Cert-Tot	%	Mandatory (Energy Performance Certificates)	% of portfolio certified by floor area	100%		100%
				Total floor area certified (m2)	365,810	370,281	
				% of portfolio certified by number of properties	100%	100	100%
				% of portfolio certified by value	100%	100	100%
	Cert-Tot	%	Voluntary (BREEAM)	% of portfolio certified by floor area	22%	24%	16%
				Total floor area certified (m2)	80,077	89,355	N/D
				Total number of properties	11 (4xExcellent, 6xVery Good, 1xGood)	12 (6x Excellent, 5xVery Good, 1x Good)	N/D
				% of portfolio certified by number of properties	16%	19%	16%
				% of portfolio certified by value	N/D	N/D	N/D

### Data qualifying note

The BREEAM certification disclosure relates to those assets in our portfolio in the year 2019/20 with a BREEAM rating.

**IMPACT CATEGORY: SOCIAL & CORPORATE GOVERNANCE IMPACTS**

					PORTFOLIO PERFORMANCE			
Social impacts	EPRA code	Measurement unit	Indicator		2018/19	2019/20	% change	
<b>Health and safety</b>	H&S-Asset	% of assets	Asset health and safety assessments		N/D	24%	N/A	
	H&S-Comp	Total number of incidents	Asset health and safety compliance		0	0	N/A	
		Per 100,000 hours worked	Injury rate	Direct employees	-	-	N/A	
	H&S-Emp	Total number	Per 100,000 hours worked	Lost day rate	Direct employees	-	-	N/A
			Days per employee	Absentee rate	Direct employees	1.56	1.62	4%
			Fatalities	Direct employees	0	0	N/A	
<b>Diversity</b>	Diversity-Emp	% of female employees	Diversity Employees	Board of Directors members	28%	33%	18%	
				Executive Management	20%	22%	10%	
				Managers	42%	48%	14%	
				All employees	53%	55%	4%	
				Board of Directors members	N/D	N/D	N/D	
	Diversity-Pay	Ratio (Women/Men)	Gender pay ratio	Executive Management	N/D	N/D	N/D	
<b>Employees</b>	Emp-Training	Average hours	Employee training and development	Managers	N/D	N/D	N/D	
				All employees	N/D	N/D	N/D	
				Women	N/D	N/D	N/D	
	Emp-Dev	% of employees	Employee performance appraisals	Men	N/D	N/D	N/D	
				All employees	100%	100%	0%	
				Women	100%	100%	100%	
	Emp-Turnover	Total number and rate	Total employees number	New hires	Total number new employees	45	79	76%
				Proportion new employees	20%	34%	70%	
				Total number of departed employees	39	55	41%	
				Departures - Turnover	Proportion of departed employees	17%	24%	36%
<b>Communities</b>	Comty-Eng	Percentage of assets	Community engagement, impact assessments and development programs	Total employees number	224	232	4%	
					N/D	N/D	N/D	
<b>Corporate Governance</b>	Gov-Board	Total number	Composition of the highest governance body	Executive	8	9	13%	
				Non executive	2	2	0%	
					6	7	17%	
	Gov-Selec	Narrative on process	Process for nominating and selecting the highest governance body	Recommendations by the Nominations committee and election by AGM.	Recommendations by the Nominations committee and election by AGM.			
				Process for managing conflicts of interest	The Company has procedures in place for managing conflicts of interest. Should a Director become aware that they, or their connected parties, have an interest in an existing or proposed transaction with the Company, they are required to notify the Board in writing or verbally at the next Board Meeting.	The Company has procedures in place for managing conflicts of interest. Should a Director become aware that they, or their connected parties, have an interest in an existing or proposed transaction with the Company, they are required to notify the Board in writing or verbally at the next Board Meeting.		
	Gov-Col	Narrative on process						