



WORKSPACE[®]

EPRA Data Report

2020/21

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.

In order to promote comparability for our investors and other stakeholders, we have opted to use the 2020 DEFRA conversion factors and to separate energy consumption that is sub-metered and charged back to tenants.

IMPACT CATEGORY: ENERGY

Environmental impacts	EPRA code	Measurement unit	Indicator	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)						
Energy	Elec-Abs, Elec-Lfl	MWh	Electricity	for landlord shared services (sub)metered exclusively to tenants	11,000	9,055	10,847	9,055	-17%	10,824	8,847	10,671	8,847	-17%	176	209	176	209	19%	
				Total landlord-obtained electricity	16,468	10,560	16,114	10,560	-34%	16,368	10,362	16,014	10,362	-35%	100	197	100	197	98%	
				Total tenant-obtained electricity	27,468	19,615	26,961	19,615	-27%	27,193	19,209	26,685	19,209	-28%	276	406	276	406	47%	
				Total electricity	1,676	1,039	1,676	1,039	-38%	1,676	1,039	1,676	1,039	-38%	0	1,084	0	1,084	0%	
				% from renewable sources	29,144	20,654	28,637	20,654	-28%	28,869	20,248	28,361	20,248	-29%	276	406	276	406	47%	
					100%	100%	100%			100%	100%	100%			100%	100%	100%			
				No of applicable properties	Electricity disclosure coverage	63	57	57		0%	56	50	50		0%	7	7	7		0%
				sqm of applicable properties		374,603	373,585	373,585		0%	347,441	346,423	346,423		0%	27,162	27,162	27,162		0%
				%	Proportion of electricity estimated	2.5%	0.6%	2.6%	0.6%	-78%	2.2%	0.6%	2.2%	0.6%	-75%	35.3%	0.2%	35.3%	0.2%	-99%
				Fuel-Abs, Fuel-Lfl	MWh	Fuel	for landlord shared services (sub)metered exclusively to tenants	12,475	9,628	12,324	9,628	-22%	12,472	9,627	12,321	9,627	-22%	2.7	0.1	2.7
	Total landlord-obtained fuel	1,773	1,701				1,773	1,701	-4%	1,773	1,701	1,773	1,701	-4%	0	0	0	0	0%	
	Total tenant-obtained fuel	14,248	11,329				14,097	11,329	-20%	14,245	11,328	14,094	11,328	-20%	2.7	0.1	2.7	0.1	-96%	
	Total fuel	512	614				512	614	20%	512	614	512	614	20%	0	0	0	0	0%	
	% from renewable sources	14,760	11,942				14,609	11,942	-18%	14,758	11,942	14,606	11,942	-18%	2.7	0.1	2.7	0.1	-96%	
		0%	0%				0%			0%	0%	0%			0%	0%	0%			
	No of applicable properties	Fuel disclosure coverage	63				57	57			56	50	50		0%	7	7	7		0%
	sqm of applicable properties		374,603				373,585	373,585			347,441	346,423	346,423		0%	27,162	27,162	27,162		0%
	%	Proportion of fuel estimated	1.4%				1.5%	1.4%	1.5%	6%	1.4%	1.5%	1.4%	1.5%	6%	0%	0%	0%		
	DH&C-Abs, DH&C-Lfl	MWh	District heating & cooling				for landlord shared services (sub)metered exclusively to tenants	738	873	738	873	18%	738	873	738	873	18%	0	0	0
				Total landlord-obtained heating & cooling	0	0	0	0	0%	0	0	0	0	0%	0	0	0	0	0%	
				Total tenant-obtained heating & cooling	738	873	738	873	18%	738	873	738	873	18%	0	0	0	0	0%	
				Total heating & cooling	0	0	0	0	0%	0	0	0	0	0%	0	0	0	0	0%	
				% from renewable sources	738	873	738	873	18%	738	873	738	873	18%	0	0	0	0	0%	
					0%	0%	0%			0%	0%	0%			0%	0%	0%			
				No of applicable properties	Heating & cooling disclosure coverage	3	3	3		0%	3	3	3		0%	0	0	0		0%
				sqm of applicable properties		31,884	31,884	31,884		0%	31,884	31,884	31,884		0%	0	0	0		0%
				%	Proportion of heating & cooling estimated	2.3%	0%	2.3%	0%	-100%	2.3%	0%	2.3%	0%	-100%	0%	0%	0%	0%	0%
				Energy-Int	MWh/m2/year	Energy Intensity	0.1133	0.0852	0.1119	0.0852	-24%	0.1214	0.0907	0.1198	0.0907	-24%	0.0102	0.0150	0.0102	0.0150

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 more tenant related energy information.

IMPACT CATEGORY: GHG EMISSIONS

Environmental impacts	EPRA code	Measurement unit	Indicator	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)			
					2019/20	2020/21	2019/20	2020/21	% change	2019/20	2020/21	2019/20	2020/21	% change	2019/20	2020/21	2019/20	2020/21	% change
GHG emissions	GHG-Dir-Abs	tCO ²	Direct	Total Scope 1	2,620	2,028	2,592	2,028	-22%	2,619	2,028	2,591	2,028	-22%	0.49	0.02	0.49	0.02	-96%
	GHG-Ind-Abs		Indirect	Total Scope 2	7,151	4,724	7,021	4,724	-33%	7,080	4,629	6,951	4,629	-33%	70	95	70	95	34%
			Indirect	Total Scope 3	1,162	777	1,151	777	-32%	1,156	769	1,145	769	-33%	6	8	6	8	36%
	Total		Scope 1 + Scope 2	9,770	6,752	9,613	6,752	-30%	9,699	6,657	9,542	6,657	-30%	71	95	71	95	34%	
	Total		Scope 1 + Scope 2 + Scope 3	10,932	7,529	10,764	7,529	-30%	10,855	7,426	10,687	7,426	-31%	77	103	77	103	34%	
		Ne of applicable properties	GHG disclosure coverage	63	57	57		0%	56	50	50		0%	7	7	7		0%	
		m2 of applicable properties		374,603	373,585	373,585		0%	347,441	346,423	346,423		0%	27,162	27,162	27,162		0%	
		%	Proportion of GHG estimated	1.7%	0.6%	1.7%	0.6%	-64%	1.6%	0.6%	1.6%	0.6%	-59%	5.5%	0.1%	5.5%	0.1%	-99%	
		GHG-Int	(Scope 1+ scope 2) / m ²	0.0261	0.0181	0.0257	0.0181	-30%	0.0279	0.0192	0.0275	0.0192	-30%	0.0026	0.0035	0.0026	0.0035	34%	
			(Scope 1+ scope 2+ Scope 3) / m ²	0.0292	0.0202	0.0288	0.0202	-30%	0.0312	0.0214	0.0308	0.0214	-31%	0.1772	0.1482	0.0028	0.0038	34%	

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 customer direct electricity and gas, as well as electricity and heat transmission and distribution.

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 2019/20 and 2020/21. 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). 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											
				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)				
2019/20	2020/21	2019/20	2020/21	% change	2019/20	2020/21	2019/20	2020/21	% change	2019/20	2020/21	2019/20	2020/21	2019/20	2020/21	% change				
Water	Water-Abs, Water-Lfl	m ³	Water	for landlord shared services	247,037	175,944	246,237	175,944	-29%	242,223	171,918	241,424	171,918	-29%	4,813	4,027	4,813	4,027	-16%	
				(sub)metered exclusively to tenants	5,186	2,511	3,976	2,511	-37%	5,186	2,511	3,976	2,511	-37%	0	0	0	0	0%	
				Total landlord-obtained water	252,223	178,455	250,213	178,455	-29%	247,410	174,428	245,400	174,428	-29%	4,813	4,027	4,813	4,027	-16%	
				Total tenant-obtained water	0	0	0	0	0%	0	0	0	0	0%	0	0	0	0	0%	
				Total water consumption	252,223	178,455	250,213	178,455	-29%	247,410	174,428	245,400	174,428	-29%	4,813	4,027	4,813	4,027	-16%	
	No of applicable properties				Water disclosure coverage	63	57	57		0%	56	50	50		0%	7	7	7		0%
	m2 of applicable properties					374,603	373,585	373,585		0%	347,441	346,423	346,423		0%	27,162	27,162	27,162		0%
	%				Proportion of water estimated	15.6%	6.7%	15.7%	6.7%	-58%	15.8%	6.7%	15.9%	6.7%	-58%	5.9%	6.4%	5.9%	6.4%	7%
	Water-Int		m ³ /m ² /year	Water Intensity	0.673	0.447	0.670	0.478	-29%	0.712	0.470	0.708	0.504	-29%	0.177	0.148	0.177	0.148	-16%	

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

Environmental impacts	EPRA code	Measurement unit	Indicator	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)							
		2019/20	2020/21	2019/20	2020/21	% change	2019/20	2020/21	2019/20	2020/21	% change	2019/20	2020/21	2019/20	2020/21	% change					
Waste	Waste-Abs, Waste-Lfl	Tonne	Waste	Total landlord-obtained waste	3,841	1,947	3,800	1,947	-49%	3,738	1,822	3,697	1,822	-51%	102	125	102	125	23%		
				Total tenant-obtained waste	ND	ND	ND	ND	ND	ND	ND	ND	ND	ND	ND	ND	ND	ND	ND	ND	
				Total waste by disposal route	3,841	1,947	3,800	1,947	-49%	3,738	1,822	3,697	1,822	-51%	102	125	102	125	23%		
				Recycled	2,699	1,429	2,672	1,429	-47%	2,631	1,347	2,604	1,347	-48%	68	82	68	82	21%		
				Incineration	1,142	518	1,128	518	-54%	1,107	475	1,093	475	-57%	35	43	35	43	25%		
				Landfill	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			
				%																	
				Recycled	70%	73%	70%	73%	4%	70%	74%	70%	74%	5%	66%	65%	66%	65%	-1%		
				Incineration	30%	27%	30%	27%	-10%	30%	26%	30%	26%	-12%	34%	35%	34%	35%	2%		
				Landfill	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%			
						Nº of applicable properties	Waste disclosure coverage	53	50	50		0%	48	45	45		0%	5	5	5	
		m2 of applicable properties	Proportion of waste estimated	353,134	352,116	352,116		0%	326,916	325,898	325,898		0%	26,219	26,219	26,219		0%			
		%		8%	0%	8%	0%	-100%	8%	0%	8%	0%	-100%	8%	0%	8%	0%	-100%			

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. 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 (Lfl)		
Environmental impacts	EPRA code	Measurement unit	Indicator		2019/20	2020/21	2019/20	2020/21	% 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	24%	33%	24%	33%	39%
				type and level of certification attained (i.e. LEED Platinum)	12 (6 x Excellent, 5 x Very Good, 1 x Good)	17 (8 x Excellent, 8x Very Good, 1 Good)	N/D	N/D	N/D
				% of portfolio certified by number of properties	19%	30%	19%	30%	58%
				% of portfolio certified by value	N/D	N/D	N/D	N/D	N/D

IMPACT CATEGORY: SOCIAL & CORPORATE GOVERNANCE IMPACTS

				PORTFOLIO PERFORMANCE			
Social & Corporate Governance impacts	EPRA code	Measurement unit	Indicator	2019/20	2020/21	% change	
Health and safety	H&S-Asset	% of assets	Asset health and safety assessments	24%	35%	46%	
	H&S-Comp	Total number of incidents	Asset health and safety compliance	0	0	0%	
Communities	Comty-Eng	Percentage of assets	Community engagement, impact assessments and development programs	N/D	N/D	N/D	
Health and safety		Per 100,000 hours worked	Injury rate	Direct employees	-	0	N/D
		Per 100,000 hours worked	Lost day rate	Direct employees	-	0	N/D
		Days per employee	Absentee rate	Direct employees	1.62	1	-46%
	H&S-Emp	Total number	Fatalities	Direct employees	0	0	0%
Diversity	Diversity-Emp	% of female employees	Diversity Employees	Board of Directors members	33%	44%	33%
				Executive Management	22%	25%	14%
				Managers	48%	58%	21%
				All employees	55%	56%	2%
	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
				All employees	N/D	N/D	N/D
Employees	Emp-Training	Average hours	Employee training and development	Women	N/D	145	N/D
				Men	N/D	118	N/D
				All employees	987	264	-73%
	Emp-Dev	% of employees	Employee performance appraisals	Women	100%	100%	0%
				Men	100%	100%	0%
				All employees	100%	100%	0%
	Emp-Turnover	Total number and rate	Departures - Turnover	Total number new employees	79	23	-71%
				Proportion new employees	34%	10%	-70%
				Total number of departed employees	55	47	-15%
				Proportion of departed employees	24%	21%	-13%
		Total employees number	232	223	-4%		
Communities	Comty-Eng	Percentage of assets	Community engagement, impact assessments and development programs	N/D	N/D	N/D	
Corporate Governance	Gov-Board	Total number	Composition of the highest governance body	9	9	0%	
			Executive	2	2	0%	
			Non executive	7	7	0%	
	Gov-Selec	Narrative on process	Process for nominating and selecting the highest governance body	Recommendations by the Nomination Committee and election by AGM.	Recommendations by the Nomination Committee and election by AGM.		
	Gov-Col	Narrative on process	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 Baard 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.		