

DOING THE RIGHT THING CONTINUED

Looking after our people

Employees, customers and suppliers

Supporting our employees, customers and suppliers has been a key priority during these uncertain times. From ensuring our centres remained Covid-safe, to offering a 50% rent reduction to all customers for three months at the start of the pandemic, and hosting wellbeing webinars for employees and customers, we have worked hard to look after our people over the last year.

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Embedding ESG across Workspace

Our Doing the Right Thing ESG strategy is implemented by our ESG Committee made up of employees from across the business. We have committed to facilitate workshops and seminars to equip employees with the relevant skills and knowledge to deliver our ESG targets.

Our induction training programme has been revised so that each new starter receives a two-week induction, including a business overview from the CEO and an ESG introduction from the sustainability team. This year, we also introduced environmental and social objectives for all employees across the business.

Listening to our employees

In May 2020, in the midst of the first national lockdown, an employee survey was sent out to help us understand how employees were feeling and the challenges they were facing. The results informed management on how to best support employees during the lockdown and beyond that, when restrictions were eased. The survey was carried out by a third-party partner, InMoment, and all responses were confidential.

In addition to the survey, employees were offered the opportunity to ask the CEO and other members of the Executive Team any questions they had at virtual town hall meetings held each quarter. These meetings covered a number of different themes, including updating employees on our financial results, how we were supporting customers through the pandemic and our new brand proposition.

Employees were also encouraged to attend the regular employee engagement breakfast sessions with Stephen Hubbard, our Chairman. These sessions, held several times during the year, involve a different group of eight employees who put themselves forward to attend. Participants are encouraged to bring forward ideas, issues and questions. Anything shared remains anonymous and the sessions don't include senior managers, to allow employees to be open and honest. The ideas discussed then help inform improvements to the business and employee wellbeing.

As employees returned to centre offices and our head office, we put in place Covid-secure measures, including sanitising stations, perspex screens between desks and one-way systems to promote social distancing, as well as providing FAQs and video content to ensure staff understood the safety measures in place.

DOING THE RIGHT THING CONTINUED
LOOKING AFTER OUR PEOPLE CONTINUED

Q&A with the Executive Team

CLAIRE DRACUP
HEAD OF PEOPLE



Claire is responsible for HR, training and people development across the Company with a focus on enhancing customer service and experience.

Q How important has the Workspace culture been in managing the business through the last year?

A Our culture, with its focus on customer service and looking after one another, has had a huge impact on our success and ability to continue to deliver services this year. During the first lockdown, we had Relief Managers picking up Centre Managers without cars, collecting sacks of post from postal sorting offices and sorting through it to make sure customers received their post.

Everyone rallied round to cover shifts and support colleagues with childcare issues and our Facilities Managers worked around the clock to make our buildings safe for customers.

I am so proud of the way our employees have gone out of their way this year to support customers and each other. They've demonstrated commitment, team spirit, a desire to help and succeed, with bags of creativity to come up with innovative solutions.

Our focus going forward is now to build on the existing culture to drive ongoing improvements to customer service and ensure this permeates through the different roles across the Company.

“

I am so proud of our employees who have gone out of their way to support customers and each other.

”

Q The pandemic has highlighted the importance of employee wellbeing. What is Workspace doing to look after its people?

A This has become a really important area for Workspace and we've launched some great new initiatives this year. Our Charity & Social Committee has been expanded to include Wellbeing and we have put in place a programme of activity for the coming year, including continuing our walking webinars which proved so popular during lockdown.

Both our new Head of HR and Office Manager are responsible for driving further enhancements to employee wellbeing and we are launching Health Shield as a new benefit offering a range of physical and mental health support.

DOING THE RIGHT THING CONTINUED

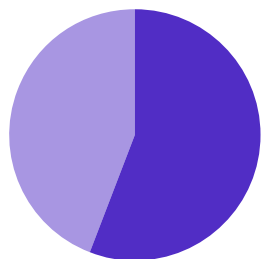
LOOKING AFTER OUR PEOPLE CONTINUED

Equity, diversity and inclusion ('EDI')

DIVERSITY

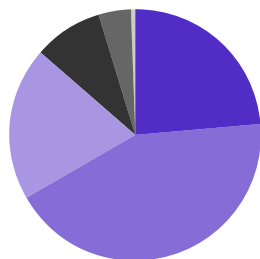
As at 31 March 2021

GENDER DIVERSITY OF ALL EMPLOYEES



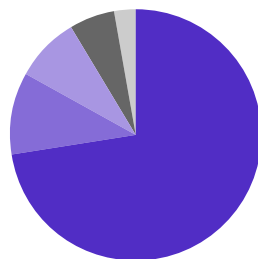
Female	125
Male	98

AGE DIVERSITY OF ALL EMPLOYEES



20-29	53
30-39	96
40-49	44
50-59	20
60-69	9
70-79	1

ETHNIC DIVERSITY OF ALL EMPLOYEES



White	159
White British	127
White Irish	5
White other	27
Black	24
Black Caribbean	12
Black African	8
Black other	4
Asian	21
Asian/Asian British - Indian	7
Asian/Asian British - Bangladeshi	2
Asian Pakistani	1
Asian other	11
Mixed Race	13
Other mixed background	13
Did not disclose	6

Workspace recognises the value of a diverse workforce. We have reviewed our recruitment processes and training to drive improvements.

We are an inclusive organisation where everyone is treated with respect and dignity. Diversity is embraced and celebrated and there are equal opportunities for all employees. We value our diverse workforce, bringing a welcome mix of skills, experience and knowledge. This enriches our business and contributes to our long-term success.

This year, we partnered with Tectre to provide advice on how we can continue to ensure that Workspace is an inclusive business. The Executive Committee and 78 managers completed a compulsory full-day training session by Tectre on Unconscious Bias with Equality, Diversity and Inclusion. This training is now being rolled out to all employees.

Further plans for 2021/22, include interview guides and training covering inclusivity, fair matrix scoring techniques and constructive feedback. We will be implementing a new recruitment policy and are looking to streamline our recruitment agencies. We plan to work collaboratively to improve our recruitment process right from the start. In order to monitor our progress, we will improve our current data collection and analysis processes.

Health and wellbeing

To support our employees and customers during the pandemic, we hosted a series of virtual wellbeing events and festivals.

We partnered with two experts in this field, Shine and Bodyshot, both Workspace customers. Over the year, Shine hosted 26 sessions with over 1,000 attendees, and Bodyshot delivered five lunchtime workshops for our employees, providing practical tools, tips and resources around mental and physical health.

In March, for National Nutrition Month, we partnered with Outliers Wellbeing to put on a series of 'Walking Webinars' for employees to take exercise while learning about nutrition and energy.

Going forward, we will be formalising our Mental Health & Wellbeing Policy and will incorporate wellbeing into our charity and social committee. The aim is to have a clear action plan for each year with a calendar of events and actions. Our new Head of HR and our new Office Manager both have responsibilities around culture and wellbeing within their job descriptions.

CASE STUDY

Unconscious bias training

All Workspace managers attended a full day of training on unconscious bias with equality, diversity and inclusion. The training was held virtually in small groups, mixing up colleagues from different teams.

It covered the importance of equity, diversity and inclusion to a healthy workplace culture, as well as defining unconscious bias and understanding socialisation, privilege and allyship.

“This training was fantastic. It was eye-opening and purposefully pushed us out of our comfort zone to explore these important topics. I look forward to putting the training into practice in my day to day work.”

Tara Dooley
Accounts Payable Manager



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LOOKING AFTER OUR PEOPLE CONTINUED

Employee benefits

Attracting, retaining and developing a dedicated and talented team of employees who embrace our values and culture is an important part of our business strategy. Workspace offers its employees a wide range of benefits, including pension contributions of up to 10%, life insurance and private medical insurance.

All employees may take part in the company Sharesave scheme, allowing them to purchase shares at the end of a three or five year period at a reduced fixed price. We also have long service awards for employees who have completed more than five years' service, and this year 30 members of staff received a long service award.

Our Employee Assistance Programme ('EAP') is available 24/7 for any confidential help employees or their families need. Calls are handled by experienced therapists or advisors who can help and assist on a variety of issues, including but not limited to legal, family, financial, substance abuse, consumer advice, medical, mental health, bereavement, lifestyle, and retirement.

In 2021/22, we plan to introduce a new benefit, Health Shield. Health Shield helps to keep employees and businesses in the best of health, with a range of innovative health and wellbeing solutions, from sports massage to counselling. Members have access to Health Shield PERKS, a website with a large range of discounted retail products and services, offers on travel, and cash back on purchases. Employees will also have access to the NHS-approved app-based programme to aid the prevention, early detection and treatment of depression and anxiety. Users also have access to a live text chat service allowing them to speak to a wellbeing coach and/or a qualified psychologist.

ESG PENSION

Our pension provider Scottish Widows is supporting the transition to a low-carbon economy by integrating ESG considerations into their pension portfolios, including the Workspace default fund. Scottish Widows aim to halve the carbon footprint of their investments by 2030 and have a net zero carbon emissions target across all investments by 2050. In addition to this, Workspace plans to offer employees the opportunity to switch from the default fund to an ethical or environmental pension fund option.

DOING THE RIGHT THING

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LOOKING AFTER OUR PEOPLE

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Professional development and training

As a people-focused business, investing in the development of our employees is vital to ensure our future success. Providing professional development opportunities enhances employee satisfaction and promotes fresh thinking and innovation. Workspace funds professional membership subscriptions for 30 employees in RICS, CIPD and ACCA. A number of Workspace employees enrolled in professional development courses this year.

We are reviewing our appraisal process in 2021/22, in order to make the best use of individual strengths and address any weaknesses. An annual training programme available to all employees will cover subjects such as:

 People management

 Planning and organisational skills

 Conflict resolution

 ESG

 Unconscious bias

 Sales management & negotiation skills

 Facilities management-related subjects, such as asbestos and fire safety


Suki Aweys at Workspace head office, Kennington Park

CASE STUDY

Suki Aweys, Advanced Professional Certificate in Construction Project Management

As an addition to his Royal Institution of Chartered Surveyors ('RICS') qualification, Suki started the Association for Project Management ('APM') accredited 'Advanced Professional Certificate in Construction Project Management' course in September 2020 running until February 2021. This was a structured programme focusing on Project Management processes, with an emphasis on the construction industry. Following the completion of the course, Suki now has to sit the APM Project Professional Qualification ('PPQ') exam to qualify.

"I took the qualification as I felt I needed to develop my skills as a Project Manager ('PM'), by understanding different tools that can help to deliver a successful project. I also wanted to better understand the people aspect of projects.

Following this course, I hope to become a more efficient PM, obtaining a set process that I understand and apply. I have already applied, where possible, learnings from the course in my day-to-day work, including understanding the value of personalities in a project team and how to navigate this in order to deliver a successful project.

The syllabus has also helped me develop my strategic thinking. As PMs, we can get very focused on the project itself but I am starting to consider the bigger picture and understand the value of business plans and stakeholder management."

Suki Aweys

Senior Project Manager (Programmes) BSc (Hons) MRICS

DOING THE RIGHT THING CONTINUED

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Customer support over the pandemic

During the periods of national lockdown, our business centres remained open with a number of key worker customers still in occupation and other customers visiting on an essential needs basis. Given the impact that the first lockdown had on our customers and their cash flow, we took the immediate decision to offer all our business centre customers an absolute rent reduction of 50% for the three months to the end of June 2020. On a case-by-case basis, we agreed rent deferral plans and, in the second half of the year, we offered short-term lease incentives for new customers joining who would not be using their office until Government restrictions were eased.

In line with Government guidelines, we have taken extensive measures to keep our business centres safe for customers returning to work. These include signage to promote social distancing, screens, hand sanitiser dispensers, one-way systems, restrictions on use of communal areas and increased daily cleaning of the common areas in our business centres. We also supply additional information and resources for customers via our website. The majority of our buildings are low-rise so the severe lift restrictions that needed to be put in place have had limited impact. We have also increased the amount of cycle storage at centres, where possible.

“It is fantastic to be part of The Leather Market Environmental Group – it is a great initiative to bring together the different tenants and get their perspectives and involvement to make their offices and the workspace more sustainable.”

Customer at The Leather Market

50%

absolute rent reduction offered to customers for the first quarter of FY21

Customer engagement on ESG

Our Sustainability Team are always happy to respond to the increasing number of customer enquiries around ESG issues. Our customers are asking us questions about our energy contracts, recycling services, energy-saving initiatives and whether the centre they occupy is a certified green building.

To help customers with their ESG ambitions, Workspace's Sustainability Team and Anthesis, a customer based at The Leather Market, co-hosted a webinar on “Activating your business' sustainability aspirations”. The discussion centred on how customers can use the UN SDGs and the B Corp framework to help them set their ESG objectives and targets. There were 26 attendees and positive feedback on the ‘case study’ style content of the session.

There are three customer environmental groups set up at Kennington Park, The Leather Market and Parkhall Business Centre. It has been difficult to set up more this year due to the pandemic but we hope to do so in the coming year. The environmental groups encourage collaboration between customers and the centre teams to reduce their environmental impact through joint initiatives and through sharing energy and recycling data. Customer engagement is vital in order for us to meet our goal of becoming a net zero carbon business by 2030.

Workspace and Sport Pursuit, a customer at Kennington Park, are also part of the Better Buildings Partnership (‘BBP’) Owner & Occupier Forum, which addresses the key challenges associated with engagement on sustainability issues and how both parties can work collaboratively to achieve their net zero carbon goals.

Supplier engagement and Living Wage

Workspace already pays its direct employees the London Living Wage and we are committing to bring all third-party contractors onto the Living Wage by April 2022. The London Living Wage is based on the cost of living and is voluntarily paid by nearly 7,000 UK employers who believe a hard day's work deserves a fair day's pay.

In order to gain a better understanding of our supplier base, we sent out an ESG questionnaire to all suppliers which included questions around human rights, environmental and social targets and certifications, local and sustainable procurement, diversity, living wage and community engagement. This questionnaire will form part of our supplier onboarding process.

We also provide incentives to our suppliers to drive environmental performance.

For example, our main waste contractor is set ambitious recycling targets each year. We have received external recognition for our engagement with our suppliers and were listed on the CDP Supplier Engagement Leaderboard this year.

This means that Workspace is among the top 7% assessed for supplier engagement on climate change, based on our 2020 CDP disclosure.

