

Sustainability report 2017



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Note: The timeframe of 2017–2018 for implementation of the objectives and targets is consistent with the financial year, which is 1 October 2017 to 30 September 2018.

1 Chief Executive's introduction

Our strategic goals:

The environmentally sustainable re-use and careful management of existing buildings

Invest in our community

Effective stakeholder engagement

A fair and ethical framework for employees and our supply chain

We pride ourselves on our ability to extend the economic useful lives of our buildings through changes of use and reconfiguration, within the constraints of legislation, so that they continue to meet the needs of modern occupiers. This emphasis on refurbishment forms the core of our sustainability strategy and is measured through an increased number of schemes achieving BREEAM* certification.

In an urban location, which is intensively used by huge numbers of visitors, a large working population and residential community, social issues and challenges are bound to arise. We therefore focus on community-related activities which help to support organisations that tackle these problems.

*BREEAM Building Research Establishment Environmental Assessment Method

The Wild West End collaboration, which promotes biodiversity, continues to gain momentum. Working with other neighbouring landowners, we are increasing the number of biodiversity features in our areas and on our buildings, with the associated benefits which promote health and well-being for tenants and visitors. We were delighted to be recognised for our work at Carnaby with pollinators as part of the Department for Environment, Food and Rural Affairs' Bees' Needs Week.

In the year ahead we will work together with our stakeholders and, in particular, our tenants, to further our sustainability objectives.

We remain committed in our support of the United Nations Global Compact (UNGC) and its ten principles in the areas of human rights, labour, environment and anti-corruption.

This report forms part of our UNGC Communication on Progress against the ten principles. More detail on our strategy and data performance can be found in the following documents on our website:

- Sustainability Policy
- Sustainability Data Report 2017
- Annual Report 2017
- Our Greenhouse Gas statement is independently assured by Planet and Prosperity. See page 12.

Brian Bickell
Chief Executive

2 Sustainability indices

We measure and benchmark our performance. We voluntarily report on, or are measured by, a number of recognised indices and our performance was as follows:



FTSE4Good

Continued inclusion in the FTSE4Good 94% (2016: 84%)



G R E S B
REAL ESTATE
Partner

GRESB Green Star Scored 73 (2016: 68)



SPPA
sBPR
GOLD

Gold award for sustainability reporting (2016: silver)



ETHIBEL
SUSTAINABILITY
EXCELLENCE GLOBAL

Member of Ethibel Excellence (since 2013)



CDP
DRIVING SUSTAINABLE ECONOMIES

Carbon Disclosure Project grade C (2016: B)



fairplace
award
awardholder 2017-20

Fairplace Award for the environmental and social performance for our offices at Ganton Street

3 Management of sustainability

Sustainability is integrated into our business strategy and its implementation across our operations.

A sustainability committee meets quarterly to define objectives, agree strategies and review progress. We have a robust and effective sustainability policy which is reviewed annually by the Board and is available on our website.

We have set a materiality framework which informs the main activities of the committee. The committee reviewed the framework and agreed that there was no change to the material risks for the year ahead.

We continue to base our sustainability strategies on the core goals:

Environment: the re-use and careful management of existing buildings is inherently sustainable. In addition, reducing the running costs of the buildings and improving their operational efficiencies is essential to attract tenants, as well as meet future regulatory requirements.

Community: engaging with community groups and charities to ensure we integrate with our community.

Stakeholders: engaging with our tenants and investors ensures that we are aware of their expectations and can respond accordingly. In particular, we work with tenants to identify ways in which they can use our buildings more efficiently and operate in a more sustainable manner.

Working closely with our suppliers enables us to control our potentially most significant impacts and facilitate better standards of service through our supply chain.

Employees: investing in the welfare and development of our employees ensures development in their role retention.

Sustainability committee membership

- Chaired by the Chief Executive
- Members of the management team
- Company Secretary
- External sustainability advisor

MATERIALITY MATRIX

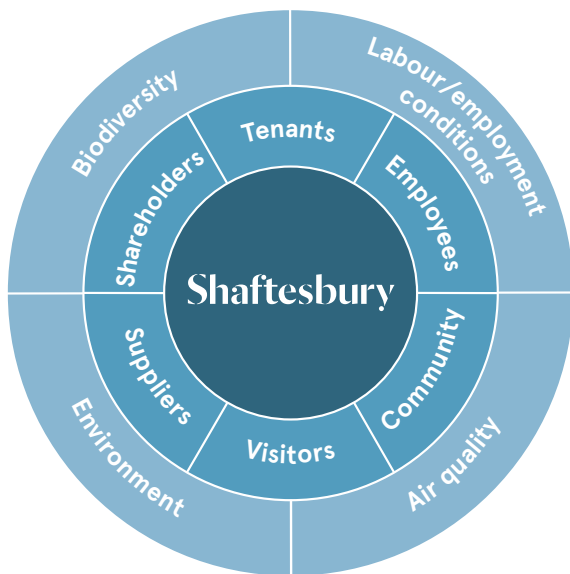


* greenhouse gas

4 Stakeholders

We continue to engage with our key stakeholder groups

As a long-term business in the West End, we have over many years, created an extensive stakeholder group.



During the year, we have focussed our sustainability efforts on developing an air quality strategy and supply chain management which involves working in partnership with a number of stakeholders.

As a consequence of our outsourcing model, the effective communication of our policies and objectives through our supply chain is important to ensure that an ethical and sustainable approach is adopted to the employment of labour and the purchase of goods and services on our behalf.

We have developed a Supplier Code of Conduct which has been circulated to our principal suppliers for inclusion in contracts. We require payment of the London Living Wage and compliance with the Modern Slavery Act 2015 throughout our supply chain.

We publish a statement on our website detailing how we are tackling slavery and human trafficking in our supply chain. Having written to all our principal suppliers to raise awareness of the legislation, we have progressed to identifying the higher risk areas within our supply chain and are working to raise awareness and monitoring processes.

We have other policies in place which address human rights, whistleblowing and the ethical conduct of our business, all of which are included within our sustainability policy. The policy is updated annually and provided to organisations in our supply chain to encourage them to adopt and enforce similar policies in their own businesses.

Two important initiatives were introduced during the year to implement the air quality strategy:

- Consolidation of waste collections in Carnaby. This had the dual benefit of reducing vehicle movements in the area and minimising the number of refuse bags left on the street, thereby improving the visual appearance of the area.
- A partnership to provide consolidated and managed deliveries for tenants and customers in Carnaby. The aim is through delivery consolidation of office supplies, there will be fewer vehicles in the area and by using a low emission fleet, air quality will be improved.

5 Community

We ensure our engagement and activities are aligned with the community in which our portfolio is located.

We have a long record of support, and close involvement with, local charities and not-for-profit organisations which assist with initiatives in these communities. Not only are they our neighbours, but their work ensures that the West End remains a vibrant and diverse destination, which supports residential communities, businesses and cultural organisations and which welcomes growing numbers of domestic and international visitors.

We have continued our membership of the London Benchmarking Group (LBG). Our contribution is measured in accordance with their framework which provides a standard and comparable methodology.

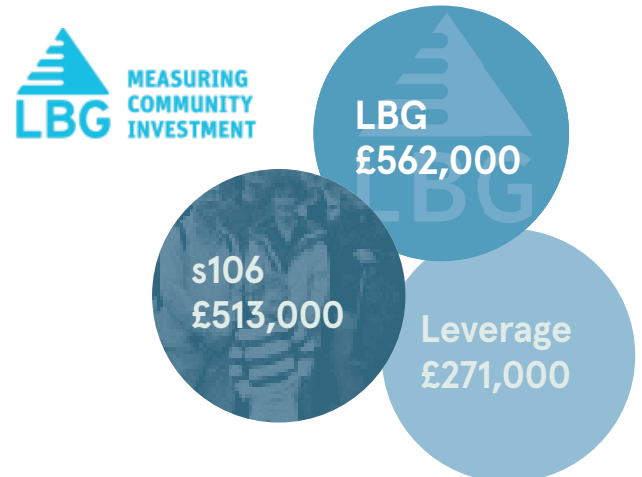
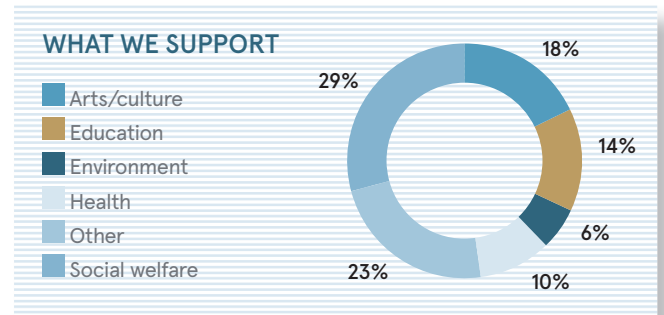
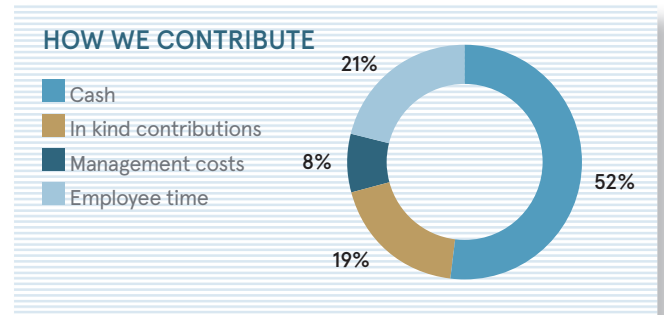
Our LBG contribution equated to £562,000 and is analysed opposite. We provide space to charities and other not-for-profit organisations on a short-term basis to assist in promoting their charity or cause in our areas or provide cost-effective space for organisations in our central locations.

Our Section 106 contributions (an agreement to make a payment to a local authority in respect of planning obligations) totalled £513,000. These funds are generally for investment in public realm works.

Our total community contribution equated to 2.5% of EPRA pre-tax earnings.

Our community engagement work and collaborations produce leverage which is the onward impact or benefit that our contribution has to the charity. Through our work we provided community leverage of £271,000 to stakeholders.

We are establishing a community investment committee to oversee the strategic direction and effectiveness of our community giving.



Our key community partners include:

LandAid

Brings the property industry together to help protect young people on the streets, provide accommodation and training and tackle the root cause of homelessness. Supported for 3 years.

Phoenix Gardens

A community garden and registered charity, managed by volunteers, created to provide a green retreat from the stresses of London's West End and a vital habitat for urban wildlife. Supported for 2 years.

ENO Community Choir

Provides an opportunity for people from all walks of life to come together for the joy of singing. Supported the choir for over 7 years.

House of St Barnabas

Supports homeless people in London back in to work through a City & Guilds accredited 12 week employability programme. We have sponsored one person per employability programme since 2015 – 9 people so far.

Pathways to Property

This is a programme run by the charity Reading Real Estate Foundation. The programme is an initiative to improve diversity in the property sector and is aimed to attract talented students from less advantaged and non-traditional backgrounds. Supported since 2016.

Westminster Tea Dance (through Sir Simon Milton Foundation)

The dance hosts 1,000 Westminster residents over the age of 65. Part of the Silver Sunday national campaign to tackle the blight of loneliness that affects so many older people. We have been a headline sponsor since 2014.

The Connection at St Martin's-in-the-Field

The Connection helps thousands of homeless people in Westminster every year move away from and stay off the streets of London. We have sponsored an outreach worker since 2012.

Trekstock

A youth cancer charity that aims to support young adults through and beyond treatment for cancer. Supported since 2012.

ZSL

Founded in 1826, the Zoological Society of London is an international scientific, conservation and educational charity whose mission is to promote and achieve the worldwide conservation of animals and their habitats. Supported since 2013.

Soho Food Feast

Soho Food Feast has been supporting the Soho Parish primary school for the last 7 years raising necessary funding to build a much-needed playground and supporting their healthy eating initiatives. We have supported since 2010.

Chinese Community Centre

Sponsorship of a part-time advice worker who gives advice and support to Chinese people about welfare, benefits and housing. The Centre's mission is to preserve and promote Chinese culture, arts and identity, whilst helping the community to better integrate into mainstream UK community. Supported since 2013.

Pride

Provides a platform for London's LGBT+ community to raise awareness of LGBT+ issues and campaign for the freedoms that will allow them to live their lives on a genuinely equal footing. Supported since 2016.

WE ALSO SUPPORT Seven Dials Trust, St Anne's Church, Westminster Kingsway College, London Chinatown Chinese Association, China Exchange Book Fair, The Samaritans (Central London), London College of Fashion, Sir Simon Milton Foundation, Sustainable Restaurant Association Food Made Good Awards, Dragon Hall and many others.

CASE STUDY

Our fourth community breakfast



We work with many not-for-profit organisations in the local area. To enable them to meet each other and network, we host an annual community breakfast.

This year, more than 70 people attended the breakfast from 35 organisations spanning the arts, education, health, food, organisations for the homeless and elderly, environment, Business Improvement Districts and local councils.

Brian Bickell, Chief Executive, welcomed guests and introduced Councillor Nickie Aiken, Leader of Westminster City Council, who spoke about local issues. Councillor Aiken then answered questions from the attendees about a range of issues, including health, pollution and homelessness.

6 Employees

We recognise the importance of our employees to our business

Our employees play a vital role in implementing our strategy and contributing to its evolution. The culture of the organisation and our approach to employee training, development and employment conditions has been an important part of our focus this year.

Diversity is important to ensure that we have a mix of views and inputs into our business. This is not limited to gender diversity, but includes a wide spectrum of attributes and backgrounds we look for when recruiting new employees. We have increased our employee numbers by three this year and in the recruitment process, we implemented new procedures to ensure that we are recruiting from the widest talent pool.

In the real estate sector, there is a concerted effort to ensure gender is at the forefront of diversity initiatives. We are committed to gender equality and employee development. This is reflected in our membership of both Real Estate Balance and the RICS Inclusive Employer Quality Mark. Our gender diversity is set out in the Annual report. We have been ranked first in the FTSE250 progress for Executive Committee and Direct Reports in the Hampton-Alexander review on gender diversity. Overall, the Group was ranked 37 in the FTSE250 for combined Board and Executive Committee diversity.

We believe that investing in training and development is essential and, this year, each employee underwent an average of 16 hours training. A number of new training initiatives have been introduced including an e-learning training programme. We have also had training on unconscious bias, time management and people management skills. Employees receive personal development reviews and annual appraisals. The Board and employees undertook culture workshops to discuss and document the corporate values and behaviours.

14% of employees have taken advantage of the flexible working arrangements we offer.

We recognise the importance of community volunteering from both an employee and a community perspective and are now introducing volunteering leave.

There have been no instances of non-compliance with our Anti-Bribery Policy during the financial year.

	2017	2016
Percentage of female employees overall	59%	60%
Percentage of female employees in senior leadership team*	57%	50%
Percentage of female board members	30%	30%
Average training hours per employee	16	12
Percentage of employees receiving professional development review	100%	100%
Average length of service (years)	12	12
Employee turnover	1	1
Absentee rate (EPRA calculation)	0.96	0.75
Number of employees with flexible working	4	3

*the like-for-like comparator group changed in 2017 following the creation of the senior leadership team. Therefore the previous year figures are not directly comparable.



Real estate balance

An association of real estate leaders with the objective to work with both men and women in the real estate industry and with corporate leaders to achieve a greater gender balance at board and executive management level across the real estate sector.



RICS inclusive employer quality mark

Aims to drive behaviour changes by encouraging businesses in the real estate sector to look carefully at their employment practices and to ensure inclusivity is embedded in their operations.

Health and safety

The Board has overall responsibility for health and safety.

In our refurbishment projects, responsibility for health and safety is identified within all pre-tender documentation and is monitored by site and project managers. Managing agents oversee day-to-day health and safety matters throughout the portfolio.

There were no reportable health and safety incidents in the portfolio. The Accident Frequency Rate for Shaftesbury employees was zero (2016 – zero) and there were no health and safety prosecutions, enforcement actions or fatalities in 2017.

	2017	2016
Number of reportable injuries	0	2
Number of work related fatalities	0	0
Number of Enforcement Agency prosecutions or fines	0	0
Number of prohibition notices	0	0
Number of employee accidents and incidents	0	0
Number of employee days off work from injury	0	0

7 Environment

We are committed to sustainability by the re-use and careful management of existing buildings. We improve and extend the economic life of our buildings.

All our portfolio is located in a Conservation Area and around 20% of our buildings are listed. Within these constraints, we strive to minimise our impact on the environment.

Energy and greenhouse gas emissions

We report our greenhouse gas emissions in accordance with UK legislation. The figures relate to landlord controlled common parts such as staircases. The numbers are therefore minimal.

Overall, energy consumption has increased by a small amount. Due to the increased use of renewable energy in the national grid, greenhouse gas emissions in the portfolio decreased by 18% from 1,565.5 tonnes to 1,288 tonnes. We continue to prioritise installation of low emission lighting in operational controlled areas and our ongoing programme of refurbishment includes upgrading of boilers and improvements in the inherent efficient operation of the buildings.



Greenhouse gas emissions for the portfolio, head office and refurbishment sites (tCO₂e) are set out below. Overall, energy consumption is, in absolute terms, small, covering mainly landlord-controlled areas. The decrease in Scope 1 emissions is attributed to replacing a faulty boiler in Carnaby and improvements as a result of refurbishment of Thomas Neals in Seven Dials.

Absolute Scope 1 and 2 GHG emissions

SCOPE 1	2017	2016	2016-2017
			CHANGE
Total tCO ₂ e	207	375	-45%

SCOPE 2	2017	2016	2016-2017
			CHANGE
Total tCO ₂ e	906	1,018	-11%

The chosen emissions intensity is common parts floor areas, which has been measured in 67 of the 125 reported properties with common parts only and the emissions intensity figure has been obtained of 49.5 kgCO₂e/m² (0.05 tonnes CO₂e/m²), an increase over last year's 37.3 kgCO₂e/m² (0.04 tonnes CO₂e/m²).

GHG Intensity by floor area

	NUMBER OF PROPERTIES	COMMON PARTS FLOOR AREA FT ²	FLOOR AREA M ²	KWH (ELECTRICITY)	CONSUMPTION INTENSITY	KG CO ₂ E/M ²
Total	67	59,743	5,500	781,533	140.81	49.5

For the reporting year we have again followed the UK Government environmental reporting guidance and used the 2017 UK Government's Conversion Factors for Company Reporting. Greenhouse gas emissions are reported using the following parameters to determine what is included within the reporting boundaries in terms of landlord and tenant consumption:

Scope 1 – direct emissions includes whole building gas data. Fugitive emissions from air conditioning are included where it is the landlord's responsibility within the common parts. There are no company vehicles to report within Scope 1.

Scope 2 – indirect energy emissions includes purchased electricity for the head office and landlord controlled common parts areas and a small number of buildings where the occupied areas and common parts are on the same meter. Electricity used in refurbishment projects has also been recorded.

Assurance statement

Our greenhouse gas emissions data has been subject to an independent assurance process provided by Planet & Prosperity Ltd. A full copy of the verification opinion statement, including the scope and basis of the work, can be found on our website.

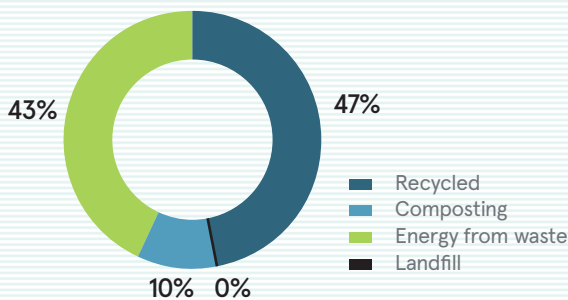
Assurance statement

We have conducted a verification of the greenhouse gas data reported by the above entity in its Annual Report for the period 1 October 2016 to 30 September 2017. On the basis of the verification work undertaken (which is reported in Annex 2 of the full statement and excludes the managing agents' accounting processes) nothing has come to our attention to suggest that these data are not fairly stated. We have not checked prior year data that is reported, nor any restatements thereof, which mainly resulted from a material adjustment in the primary source data for 32 Carnaby Street due to a switch from estimated to invoiced data.

Waste

We exceeded our target recycling/composting rate with 57% recycled and composted at Carnaby and Seven Dials. We encourage composting by our restaurant tenants, and active engagement with tenants has increased the proportion to over 10%. The remaining waste is diverted from landfill to energy from waste.

WASTE DESTINATIONS
(CARNABY AND SEVEN DIALS)



We achieved a 33% recycling rate at Chinatown having introduced segregated waste management facilities at our service yard.

Our refurbishment projects diverted, on average, over 98% of waste from landfill.

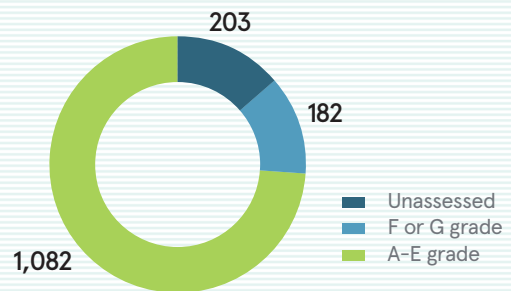
Building certifications

Our objective is to achieve BREEAM Very Good for all commercial refurbishment schemes. Progress has been made over the year to extend the coverage to include larger projects, both commercial and domestic; six are in progress and are on course to achieve at least our target of Very Good. Three other schemes are at pre-assessment or planning stage.

EPCs

We are making good progress against the Government's Minimum Energy Efficiency Standards (MEES). From April 2018, leased areas at the time of letting will be required to have an Energy Performance Certificate (EPC) of grade E or above. The properties have generally been let under long-term leases which have not undergone a lease expiry since 2008, when EPCs were introduced. They will be scheduled for works, to meet or exceed the requirements of MEES, when the leases expire.

NUMBER OF LEASES



Use of materials

We maximise the re-use of materials on site in all our refurbishment projects, with a significant proportion of the primary structure and external façade retained. Similarly, our approach is to re-use timber where possible. Timber features such as windows, joists, floorboards, staircases and paneling were retained where possible.

For the small volume of timber purchased, 92% was Forest Stewardship Council (FSC) certified and overall 96% was sustainably sourced with full chain of custody.



CASE STUDY

CARNABY WINS GREEN APPLE AWARD

A project involving a review of the waste management systems, procedures and policies across Carnaby has recently been awarded a Green Apple Award.

Carnaby covers 14 streets, 115 properties and approximately 500 different tenants, including offices, retail, restaurants cafes and bars and residential. Previously, waste management was limited to separating general waste from glass. Working with our managing agent, we have since introduced food waste separation, cardboard baling, oil collection and mixed recycling.

The main objectives of the project were:

- To reduce the amount of waste sent to landfill
- To increase recycling on-site
- To reduce costs of waste management and disposal
- To reduce frequency of collections
- To reduce the number of bins on the streets for a more welcoming and clean estate

New equipment was purchased (cardboard balers, compactors, glass crushers) for approximately £36,000.

The baling and cardboard crushing has seen an approximate reduction in container collection of 66%. Cardboard was introduced at the end of 2016 and is significantly increasing recycling rates across Carnaby.

Food recycling introduced at the end of 2015 went from 1% of total waste to 8% in the first year, it has now reached 20% of the total waste production. This has reduced contamination of the other waste streams.



Carnaby is now much cleaner, there is less waste left on the streets and around the bins. This in turn has reduced the number of pests. The look and smell has vastly improved, creating a more inviting area.

Due to the rationalised waste streams and less contaminated bales we have been able to reduce the number of collections and sorting time at the depot. This has also resulted in a significant reduction in our carbon footprint. We have also learnt the importance of separating waste to reduce contamination and increase recycling. Food waste can be used for energy production or to create bio-fertilisers so that no waste is sent to landfill.

Biodiversity

We recognise the importance of promoting biodiversity. The West End is an intensively used urban area, which needs thriving and connected green spaces. This is important for both wildlife and the health and wellbeing of occupiers and visitors.

We have continued our membership of Wild West End (www.wildwestend.london). West End property owners are working together to encourage wildlife, and create greater connections with nature for residents, visitors and workers to enjoy.

This year we made further progress with our goal to improve the biodiversity of empty and inaccessible roof tops, by installing an additional 1,334 sq ft of sedum pods in Carnaby and 60 additional window boxes were installed throughout the portfolio. This equates to a 16% increase in total area covered from 8,127 sq. ft to 9,461 sq. ft.



WILD WEST END WON BIG BIODIVERSITY CHALLENGE AWARD 2017

The work we are doing for pollinators was acknowledged with a visit by Lord Gardiner of the Department for Environment, Food and Rural Affairs during Bees' Needs week. We will continue in the year ahead to promote biodiversity initiatives and select similar roofs throughout the portfolio to install larger areas of sedum pods where space allows.

CASE STUDY BEES' NEEDS WEEK

Carnaby has more than 700 hanging baskets, window box displays and planters to make the fashion hot spot as attractive to bees as it is to fashionistas. Part of the Wild West End project, the move to bedeck the iconic London area with thousands of nectar-rich flowers was championed by Pollinators' Minister Lord Gardiner to mark the start of Bees' Needs Week with a visit to Carnaby on 17 July 2017.

Bees' Needs Week – an annual event to promote the actions people can take to protect pollinating insects – saw a hive of activity across the country including a Pollination Day held by Kew Gardens and a series of Bees and Butterflies walks hosted by the Wildlife Trusts.

Pollinators, such as bees, are vital to the ecosystem and green features in the urban landscape – from sedum pods on roofs to window boxes with pollinator-friendly plants – encourage biodiversity and give residents, visitors and workers a chance to enjoy nature and improve health and well-being. Bees, butterflies and other insects play a crucial role in our environment and our economy, with 1,500 species of insects pollinating crops in the UK, contributing an estimated £600m to our economy. However, many struggle to find the habitats and food they need. By thinking about Bees' Needs and taking simple actions to meet them, people across the UK can help give bees and pollinators the food and shelter they need to survive.

Lord Gardiner from the Department for Environment, Food and Rural Affairs said: – “Our Bees' Needs champions from Shaftesbury have done an excellent job turning Carnaby Street in to a paradise for pollinators. The project is a fine example of businesses working together and shows how landowners across the country can do their bit to help our bees.”



8 Performance against targets

One of our strategic goals is to work with our stakeholders including tenants, suppliers, employees, agents and the local community throughout our operations. This engagement is inherent in our performance against the other three strategic goals, which are set out below:



Strategic goal:

ENVIRONMENTALLY SUSTAINABLE RE-USE AND MANAGEMENT OF BUILDINGS

Work with other stakeholders to investigate and promote solutions to reduce air pollution in the West End

2017 Progress

Focussed on vehicle movements: Launched initiative to consolidate deliveries to tenants in Carnaby
Working with waste contractors to consolidate waste collections in Carnaby

Future action 2018

Implement air quality strategy
Extend initiatives to other locations

Maximise use of landlord procured renewable energy and reduce energy consumption in common parts

2017 Progress

All landlord controlled portfolio sourced 100% renewable electricity
An increase of 3% for landlord-procured electricity, but overall reduction in greenhouse gas emissions

Future action 2018

Continue to purchase green electricity where costs are within 5% of brown electricity
Engage with tenants to achieve a year on year 3% energy reduction throughout the portfolio
Reduce Greenhouse Gas emissions by a rolling annual target of 5% from the 2015 baseline by 2020

Refurbishment schemes above £1 million value target BREEAM Very Good

2017 Progress

Six schemes (both commercial and residential) on course to achieve a minimum of BREEAM Very Good

Future action 2018

Continue to target BREEAM and develop fit out guide for commercial tenants

Recycle a minimum of 50% of tenants' waste and divert 90% from landfill

2017 Progress

57% of tenants' waste recycled or composted in Carnaby and Seven Dials.
Green Apple award for Carnaby.
Remainder of all waste diverted to landfill.
33% recycling achieved at Chinatown in first year of reporting

Future action 2018

Continue to engage with tenants to improve recycling

Increase the EPC rating of properties being refurbished

2017 Progress

Making progress towards compliance with MEES
Of the EPCs assessed, over 80% were a grade C or above and all qualifying buildings achieved at least an E on completion of refurbishment

Future action 2018

Extend the useful life of buildings and improve their sustainability by raising the EPC rating of properties being refurbished according to predetermined targets

Improve biodiversity appropriate to the Group's urban location

2017 Progress

Continued membership of Wild West End.
Increased area covered by 16% from 8,127 sq ft to 9,461 sq ft
Developed Biodiversity strategy with five year targets

Future action 2018

Continue membership of Wild West End
Implement five year plan to achieve a 50% increase of coverage of biodiverse features

Source timber from well-managed sources, certified by third party certification schemes

2017 Progress

Reuse of timber maximised throughout all schemes.
Over 95% of timber has been confirmed as sustainably sourced with full Chain of Custody and 92% using FSC timber

Future action 2018

Continue to maximise the proportion of timber that is reused.
Source a minimum of 90% of all timber from certified sources and ensure all timber is purchased from legal sources



Strategic goal:
INVEST IN OUR COMMUNITY

Support local community groups and be proactive in identifying and working with charitable and other organisations

2017 Progress

Ongoing support of nominated charities

Future action 2018

Create community investment committee to set strategic goals for community engagement and identify new initiatives

Continue membership of London Benchmarking Group

2017 Progress

Contribution to community and stakeholders (including Section 106 payments) equates to 2.5% of EPRA pre-tax earnings

Future action 2018

Continue membership to monitor contributions

All projects registered with Considerate Constructors' Scheme achieve a minimum score of 30 out of 50

2017 Progress

Average score was 34.8 out of 50

Future action 2018

Continue to achieve a minimum score of 30 out of 50 (above 'satisfactory')



Strategic goal:
FAIR AND ETHICAL FRAMEWORK FOR EMPLOYEES AND SUPPLY CHAIN

Minimise risk of reportable health and safety accidents/incidents throughout the portfolio

2017 Progress

No incidents in 2017

Future action 2018

Review health and safety policies across the portfolio

Aim for no reportable accidents and incidents throughout the Group's activities

Ensure compliance with anti-bribery and corruption policy

2017 Progress

No policy breaches

Future action 2018

Maintain full compliance; continuing review of policies and procedures

Ensure London Living Wage is paid through the supply chain, where within our control

2017 Progress

The requirement for the payment of London Living Wage has been included in new contracts

Supplier Code issued to all principal suppliers

Future action 2018

Ensure adherence to Supplier Code

Aim for accreditation from Living Wage Foundation

Review compliance procedures and supplier reporting

Invest in training and development of our employees. Comply with employment legislation and best practice including diversity

2017 Progress

59% of employees are female. The Executive Committee has 57% females. The Board has 30% females

Gained Fairplace Award from Ethical Property Foundation

Signatory to the RICS Inclusive Employer Quality Mark

Future action 2018

Implement an action plan for the RICS Inclusive Employer Quality Mark

Continue to monitor diversity within the Group