



British Land Company

2024 CDP Corporate Questionnaire 2024

Word version

Important: this export excludes unanswered questions

This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.

[Terms of disclosure for corporate questionnaire 2024 - CDP](#)

Contents

C1. Introduction

(1.3) Provide an overview and introduction to your organization.

(1.3.2) Organization type

Select from:

☒ Publicly traded organization

(1.3.3) Description of organization

British Land is a leading UK property company. We create and manage outstanding places to deliver positive outcomes for our stakeholders on a long term, sustainable basis. We do this by understanding the evolving needs of the people and organisations who use our places and the communities who live in and around them. The changing way people work, shop and live is what shapes our strategy, enabling us to drive enduring demand for our space and deliver value over the long term. We create and manage places that reflect the changing needs of the people who work, visit or live in and around them. Our portfolio is increasingly focused on mixed use places. Our portfolio of Campuses is located in London and our Retail and London Urban Logistics assets are located across the UK. We manage a portfolio valued at 13.0 billion (8.7 billion owned) as at 31 March 2024 making us one of Europe's largest listed real estate investment companies. We currently have a committed development pipeline of 2.1m sq ft, with a total pipeline of 8.6m sq ft of development opportunities across the portfolio. Our strategy is to provide places which meet the needs of our customers and respond to changing lifestyles - Places People Prefer. We do this by creating great environments both inside and outside our buildings and use our scale and placemaking skills to enhance and enliven them. This expands their appeal to a broader range of occupiers, creating enduring demand and driving sustainable, long-term performance. Our strategy focuses on two key themes: • Campuses – our Campuses provide high quality, sustainable space and benefit from excellent transport connections, an engaging public realm and an authentic sense of community. At Broadgate, Regent's Place and Paddington Central, we provide modern, high quality and sustainable space in some of the most exciting parts of London. The buildings and the spaces between them support wellbeing and are aligned to the changing ways people work. They have excellent transport connections, an engaging public realm and offer an authentic sense of community. We are delivering an exciting, 53 acre, fourth campus at Canada Water. All of our developments from April 2020 are net zero carbon and with sustainability now seen as a differentiator between the best space and the rest, our ability to deliver buildings which help occupiers reduce their own carbon footprint is a key advantage. • Retail & London Urban Logistics – we are the market leader in retail parks. We have excellent relationships with retailers and a clear insight into how they manage their businesses. Leveraging out broader skills in site assembly, planning and delivering complex developments, we are also identifying urban logistics opportunities where we can drive value through development. Our London Urban Logistics portfolio is the newest part of our business. Our pipeline has a gross development value of 1.3bn to deliver one of London's most environmentally sustainable and centrally located urban logistics portfolios. Sustainability strategy Sustainability is embedded throughout our business. The three pillars of our 2030 sustainability strategy are Greener Spaces, Thriving Places and Responsible Choices. The decisions we make are environmentally and socially intelligent, as well as making sound financial sense. This is central to creating Places People Prefer. Greener Spaces We have committed to achieving a net zero carbon portfolio by 2030 and have set out clear targets to reduce both the embodied carbon in our developments and the operational carbon across our portfolio. Thriving Places We are committed to making a long-lasting, positive social impact in our

communities by collaboratively addressing local priorities. We focus our resources on three key areas: education, employment and affordable space. Our 25m Social Impact Fund provides vital funding for charities and projects in and around our places. Responsible Choices We advocate responsible business practices across British Land and throughout our supply chain. We have three key areas of focus: responsible employment; diversity and inclusion; responsible procurement. Our continued strong performance in sustainability is evidenced by our high ratings on Environmental, Social and Governance (ESG) benchmarks: 5 Star rating for both the Standing Investments and Developments in the 2023 Global Real Estate Sustainability Benchmark, A- CDP rating and Top 75 Social Mobility Employer rating from the Social Mobility Index.

[Fixed row]

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

	End date of reporting year	Alignment of this reporting period with your financial reporting period	Indicate if you are providing emissions data for past reporting years
	03/31/2024	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> No

[Fixed row]

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?**ISIN code - bond****(1.6.1) Does your organization use this unique identifier?***Select from:*☒ No**ISIN code - equity****(1.6.1) Does your organization use this unique identifier?***Select from:*☒ Yes**(1.6.2) Provide your unique identifier**

GB0001367019

CUSIP number**(1.6.1) Does your organization use this unique identifier?***Select from:*☒ No**Ticker symbol****(1.6.1) Does your organization use this unique identifier?***Select from:*☒ Yes

(1.6.2) Provide your unique identifier

BLND

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ Yes

(1.6.2) Provide your unique identifier

RV5B68J2GV3QGMRPW209

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:
☒ No
[Add row]

(1.8) Are you able to provide geolocation data for your facilities?

	Are you able to provide geolocation data for your facilities?	Comment
	<div>Select from: <input checked="" type="checkbox"/> Yes, for all facilities</div>	Geolocation data available for the standing portfolio of assets.

[Fixed row]

(1.8.1) Please provide all available geolocation data for your facilities.

Row 1

(1.8.1.1) Identifier

1 Triton Square

(1.8.1.2) Latitude

51.525458

(1.8.1.3) Longitude

-0.140836

(1.8.1.4) Comment

Offices

Row 2

(1.8.1.1) Identifier

1 - 5 Baker Street, London W1

(1.8.1.2) Latitude

51.516513

(1.8.1.3) Longitude

-0.155003

(1.8.1.4) Comment

Offices

Row 3

(1.8.1.1) Identifier

1 and 2 Broadgate

(1.8.1.2) Latitude

51.518274

(1.8.1.3) Longitude

-0.08275

(1.8.1.4) Comment

Offices

Row 4

(1.8.1.1) Identifier

1 Appold Street, Broadgate

(1.8.1.2) Latitude

51.52001

(1.8.1.3) Longitude

-0.08265

(1.8.1.4) Comment

Offices

Row 5

(1.8.1.1) Identifier

1 Finsbury Avenue

(1.8.1.2) Latitude

51.52001

(1.8.1.3) Longitude

-0.08506

(1.8.1.4) Comment

Offices

Row 6

(1.8.1.1) Identifier

10 Brock Street, Regent's Place

(1.8.1.2) Latitude

51.525943

(1.8.1.3) Longitude

-0.140076

(1.8.1.4) Comment

Offices

Row 7

(1.8.1.1) Identifier

10 Exchange Square, Broadgate

(1.8.1.2) Latitude

51.519364

(1.8.1.3) Longitude

-0.080686

(1.8.1.4) Comment

Offices

Row 8

(1.8.1.1) Identifier

10 Portman Square, London W1

(1.8.1.2) Latitude

51.516727

(1.8.1.3) Longitude

-0.154806

(1.8.1.4) Comment

Offices

Row 9

(1.8.1.1) Identifier

100 Liverpool Street, Broadgate

(1.8.1.2) Latitude

51.51813

(1.8.1.3) Longitude

-0.08323

(1.8.1.4) Comment

Offices

Row 10

(1.8.1.1) Identifier

1-14 Dock Offices, Surrey Quays Road, Canada Water

(1.8.1.2) Latitude

51.496769

(1.8.1.3) Longitude

-0.051054

(1.8.1.4) Comment

Offices

Row 11

(1.8.1.1) Identifier

135 Bishopsgate, Broadgate

(1.8.1.2) Latitude

51.51805

(1.8.1.3) Longitude

-0.08034

(1.8.1.4) Comment

Offices

Row 12

(1.8.1.1) Identifier

155 Bishopsgate, Broadgate

(1.8.1.2) Latitude

51.5189

(1.8.1.3) Longitude

-0.07976

(1.8.1.4) Comment

Offices

Row 13

(1.8.1.1) Identifier

158-164 Bishopsgate, Broadgate

(1.8.1.2) Latitude

51.517316

(1.8.1.3) Longitude

-0.080417

(1.8.1.4) Comment

Offices

Row 14

(1.8.1.1) Identifier

184-192 Drummond Street

(1.8.1.2) Latitude

51.526373

(1.8.1.3) Longitude

-0.139814

(1.8.1.4) Comment

Offices

Row 15

(1.8.1.1) Identifier

19-33 Liverpool Street, Broadgate

(1.8.1.2) Latitude

51.517109

(1.8.1.3) Longitude

-0.081943

(1.8.1.4) Comment

Offices

Row 16

(1.8.1.1) Identifier

199 Bishopsgate, Broadgate

(1.8.1.2) Latitude

51.520343

(1.8.1.3) Longitude

-0.079308

(1.8.1.4) Comment

Offices

Row 17

(1.8.1.1) Identifier

2 Finsbury Avenue

(1.8.1.2) Latitude

51.519269

(1.8.1.3) Longitude

-0.082535

(1.8.1.4) Comment

Offices

Row 18

(1.8.1.1) Identifier

2 Kingdom, Paddington Central, London

(1.8.1.2) Latitude

51.519522

(1.8.1.3) Longitude

-0.181838

(1.8.1.4) Comment

Offices

Row 19

(1.8.1.1) Identifier

20 Triton St, Regent's Place

(1.8.1.2) Latitude

51.525103

(1.8.1.3) Longitude

-0.142693

(1.8.1.4) Comment

Offices

Row 20

(1.8.1.1) Identifier

201 Bishopsgate, Broadgate

(1.8.1.2) Latitude

51.521004

(1.8.1.3) Longitude

-0.079401

(1.8.1.4) Comment

Offices

Row 21

(1.8.1.1) Identifier

3 Broadgate

(1.8.1.2) Latitude

51.518274

(1.8.1.3) Longitude

-0.08275

(1.8.1.4) Comment

Offices

Row 22

(1.8.1.1) Identifier

3 Finsbury Avenue

(1.8.1.2) Latitude

51.519269

(1.8.1.3) Longitude

-0.082535

(1.8.1.4) Comment

Offices

Row 23

(1.8.1.1) Identifier

3 Sheldon Square, Paddington Central, London

(1.8.1.2) Latitude

51.519695

(1.8.1.3) Longitude

-0.180769

(1.8.1.4) Comment

Offices

Row 24

(1.8.1.1) Identifier

30 Brock Street, Regent's Place

(1.8.1.2) Latitude

51.526146

(1.8.1.3) Longitude

-0.139336

(1.8.1.4) Comment

Offices

Row 25

(1.8.1.1) Identifier

31 - 35 Sun Street, London EC2

(1.8.1.2) Latitude

51.51988

(1.8.1.3) Longitude

-0.08362

(1.8.1.4) Comment

Offices

Row 26

(1.8.1.1) Identifier

338 Euston Road, Regent's Place

(1.8.1.2) Latitude

51.524688

(1.8.1.3) Longitude

-0.141627

(1.8.1.4) Comment

Offices

Row 27

(1.8.1.1) Identifier

350 Euston Road, Regent's Place

(1.8.1.2) Latitude

51.524338

(1.8.1.3) Longitude

-0.142163

(1.8.1.4) Comment

Offices

Row 28

(1.8.1.1) Identifier

37 Sun Street, London EC2

(1.8.1.2) Latitude

51.52

(1.8.1.3) Longitude

-0.08346

(1.8.1.4) Comment

Offices

Row 29

(1.8.1.1) Identifier

4 Kingdom, Paddington Central, London

(1.8.1.2) Latitude

51.519464

(1.8.1.3) Longitude

-0.182703

(1.8.1.4) Comment

Offices

Row 30

(1.8.1.1) Identifier

6 - 9 Eldon Street, London EC2

(1.8.1.2) Latitude

51.51869

(1.8.1.3) Longitude

-0.08553

(1.8.1.4) Comment

Offices

Row 31

(1.8.1.1) Identifier

6 Orsman Road

(1.8.1.2) Latitude

51.536458

(1.8.1.3) Longitude

-0.07869

(1.8.1.4) Comment

Offices

Row 32

(1.8.1.1) Identifier

Apex House, Broadgate

(1.8.1.2) Latitude

51.519933

(1.8.1.3) Longitude

-0.083162

(1.8.1.4) Comment

Offices

Row 33

(1.8.1.1) Identifier

Belcon Industrial Estate

(1.8.1.2) Latitude

51.7597

(1.8.1.3) Longitude

-0.00236

(1.8.1.4) Comment

Logistics

Row 34

(1.8.1.1) Identifier

Botley Road Retail Park, Oxford

(1.8.1.2) Latitude

51.75216

(1.8.1.3) Longitude

-1.28814

(1.8.1.4) Comment

Retail

Row 35

(1.8.1.1) Identifier

Blackwater Shopping Park, Farnborough

(1.8.1.2) Latitude

51.307673

(1.8.1.3) Longitude

-0.748447

(1.8.1.4) Comment

*Retail***Row 36****(1.8.1.1) Identifier***Broadwalk House, Broadgate***(1.8.1.2) Latitude***51.52124***(1.8.1.3) Longitude***-0.08115***(1.8.1.4) Comment***Offices***Row 37****(1.8.1.1) Identifier***Broughton Shopping Park, Chester***(1.8.1.2) Latitude***53.175164***(1.8.1.3) Longitude***-2.960828***(1.8.1.4) Comment**

*Retail***Row 38****(1.8.1.1) Identifier***Capitol Retail & Leisure Park***(1.8.1.2) Latitude***53.168493***(1.8.1.3) Longitude***-2.973669***(1.8.1.4) Comment***Retail***Row 39****(1.8.1.1) Identifier***Champneys Retail Park, Llandudno Mostyn***(1.8.1.2) Latitude***53.318681***(1.8.1.3) Longitude***-3.817514***(1.8.1.4) Comment**

*Retail***Row 40****(1.8.1.1) Identifier***Cornerhouse Retail Park, Barrow-In-Furness***(1.8.1.2) Latitude***54.112272***(1.8.1.3) Longitude***-3.235028***(1.8.1.4) Comment***Retail***Row 41****(1.8.1.1) Identifier***Crown Point Shopping Park, Denton***(1.8.1.2) Latitude***53.459261***(1.8.1.3) Longitude***-2.118381***(1.8.1.4) Comment**

*Retail***Row 42****(1.8.1.1) Identifier***Crown Wharf Shopping Park, Walsall***(1.8.1.2) Latitude***52.586881***(1.8.1.3) Longitude***-1.988569***(1.8.1.4) Comment***Retail***Row 43****(1.8.1.1) Identifier***De Mandeville Gate Retail Park, Enfield***(1.8.1.2) Latitude***51.647755***(1.8.1.3) Longitude***-0.056825***(1.8.1.4) Comment**

*Retail***Row 44****(1.8.1.1) Identifier***Drake Circus Leisure Limited***(1.8.1.2) Latitude***50.372388***(1.8.1.3) Longitude***-4.137833***(1.8.1.4) Comment***FRI***Row 45****(1.8.1.1) Identifier***Drake Circus Shopping Center, Plymouth***(1.8.1.2) Latitude***50.372388***(1.8.1.3) Longitude***-4.137833***(1.8.1.4) Comment**

*Retail***Row 46****(1.8.1.1) Identifier***Ealing Broadway Shopping Centre***(1.8.1.2) Latitude***51.51247***(1.8.1.3) Longitude***-0.30314***(1.8.1.4) Comment***Retail***Row 47****(1.8.1.1) Identifier***Eden Walk Shopping Centre, Kingston***(1.8.1.2) Latitude***51.40938***(1.8.1.3) Longitude***-0.30414***(1.8.1.4) Comment**

*Retail***Row 48****(1.8.1.1) Identifier***Elk Mill Retail Park, Oldham***(1.8.1.2) Latitude***53.558219***(1.8.1.3) Longitude***-2.138536***(1.8.1.4) Comment***Retail***Row 49****(1.8.1.1) Identifier***Exchange House, Broadgate***(1.8.1.2) Latitude***51.52117***(1.8.1.3) Longitude***-0.08081***(1.8.1.4) Comment**

Offices

Row 50

(1.8.1.1) Identifier

Bradford Forster Sq Ret Pk Ph2

(1.8.1.2) Latitude

53.800856

(1.8.1.3) Longitude

-1.755308

(1.8.1.4) Comment

Retail

Row 51

(1.8.1.1) Identifier

Edinburgh Fort Kinnaird Ph 1

(1.8.1.2) Latitude

55.934483

(1.8.1.3) Longitude

-3.104958

(1.8.1.4) Comment

*Retail***Row 52****(1.8.1.1) Identifier***Hindpool Retail Park, Barrow-In-Furness***(1.8.1.2) Latitude***54.114114***(1.8.1.3) Longitude***-3.235078***(1.8.1.4) Comment***Retail***Row 53****(1.8.1.1) Identifier***International House, Ealing***(1.8.1.2) Latitude***51.512261***(1.8.1.3) Longitude***-0.304631***(1.8.1.4) Comment**

Offices

Row 54

(1.8.1.1) Identifier

Inverness Retail Park, Highlands

(1.8.1.2) Latitude

57.481292

(1.8.1.3) Longitude

-4.177111

(1.8.1.4) Comment

Retail

Row 55

(1.8.1.1) Identifier

Kingston Centre Retail Park, Milton Keynes

(1.8.1.2) Latitude

52.03618

(1.8.1.3) Longitude

-0.68759

(1.8.1.4) Comment

*Retail***Row 56****(1.8.1.1) Identifier***Lion Retail Park, Woking***(1.8.1.2) Latitude***51.323364***(1.8.1.3) Longitude***-0.543069***(1.8.1.4) Comment***Retail***Row 57****(1.8.1.1) Identifier***M1 distribution centre***(1.8.1.2) Latitude***53.412678***(1.8.1.3) Longitude***-1.4052***(1.8.1.4) Comment**

*Retail***Row 58****(1.8.1.1) Identifier***Marble Arch House, London W1***(1.8.1.2) Latitude***51.51452***(1.8.1.3) Longitude***-0.16102***(1.8.1.4) Comment***Offices***Row 59****(1.8.1.1) Identifier***Mayflower Retail Park, Basildon***(1.8.1.2) Latitude***51.590775***(1.8.1.3) Longitude***0.479539***(1.8.1.4) Comment**

*Retail***Row 60****(1.8.1.1) Identifier***Millennium House, Kingston-Upon-Thames***(1.8.1.2) Latitude***51.40938***(1.8.1.3) Longitude***-0.30414***(1.8.1.4) Comment***Offices***Row 61****(1.8.1.1) Identifier***Neville House, Kingston-Upon-Thames***(1.8.1.2) Latitude***51.40938***(1.8.1.3) Longitude***-0.30414***(1.8.1.4) Comment**

Offices

Row 62

(1.8.1.1) Identifier

New Mersey Shopping Park, Speke

(1.8.1.2) Latitude

53.3507

(1.8.1.3) Longitude

-2.879283

(1.8.1.4) Comment

Retail

Row 63

(1.8.1.1) Identifier

Newport Harlech Retail Park

(1.8.1.2) Latitude

51.571985

(1.8.1.3) Longitude

-3.009108

(1.8.1.4) Comment

*Retail***Row 64****(1.8.1.1) Identifier***Next Home & Garden Store, Sheffield***(1.8.1.2) Latitude***53.414856***(1.8.1.3) Longitude***-1.410111***(1.8.1.4) Comment***Retail***Row 65****(1.8.1.1) Identifier***Nugent Shopping Park, Orpington***(1.8.1.2) Latitude***51.392939***(1.8.1.3) Longitude***0.112014***(1.8.1.4) Comment**

*Retail***Row 66****(1.8.1.1) Identifier***Orbital Shopping Park, Swindon***(1.8.1.2) Latitude***51.596958***(1.8.1.3) Longitude***-1.807175***(1.8.1.4) Comment***Retail***Row 67****(1.8.1.1) Identifier***Peterhouse Technology Park, Cambridge***(1.8.1.2) Latitude***52.184316***(1.8.1.3) Longitude***0.179185***(1.8.1.4) Comment**

*Innovation***Row 68****(1.8.1.1) Identifier***Premier Inn and TGI, Sheffield***(1.8.1.2) Latitude***53.410207***(1.8.1.3) Longitude***-1.406269***(1.8.1.4) Comment***Retail***Row 69****(1.8.1.1) Identifier***Prospect Place Retail Park, Dartford***(1.8.1.2) Latitude***51.447464***(1.8.1.3) Longitude***0.216417***(1.8.1.4) Comment**

*Retail***Row 70****(1.8.1.1) Identifier***Queens Retail Park, Stafford***(1.8.1.2) Latitude***52.794622***(1.8.1.3) Longitude***-2.104353***(1.8.1.4) Comment***Retail***Row 71****(1.8.1.1) Identifier***Serpentine Green, Peterborough***(1.8.1.2) Latitude***52.54072***(1.8.1.3) Longitude***-0.26307***(1.8.1.4) Comment**

*Retail***Row 72****(1.8.1.1) Identifier***Solartron Retail Park, Farnborough***(1.8.1.2) Latitude***51.289577***(1.8.1.3) Longitude***-0.760162***(1.8.1.4) Comment***FRI***Row 73****(1.8.1.1) Identifier***St Peter's Retail Park, Mansfield***(1.8.1.2) Latitude***53.141842***(1.8.1.3) Longitude***-1.198228***(1.8.1.4) Comment**

*Retail***Row 74****(1.8.1.1) Identifier***St Stephens Shopping Centre, Hull***(1.8.1.2) Latitude***53.745436***(1.8.1.3) Longitude***-0.347567***(1.8.1.4) Comment***Retail***Row 75****(1.8.1.1) Identifier***Surrey Quays Leisure Park, London***(1.8.1.2) Latitude***51.496171***(1.8.1.3) Longitude***-0.043729***(1.8.1.4) Comment**

*Retail***Row 76****(1.8.1.1) Identifier***Surrey Quays Shopping Centre, London (Canada water)***(1.8.1.2) Latitude***51.495397***(1.8.1.3) Longitude***-0.046964***(1.8.1.4) Comment***Retail***Row 77****(1.8.1.1) Identifier***The A1 Retail Park, Biggleswade***(1.8.1.2) Latitude***52.073984***(1.8.1.3) Longitude***-0.24502***(1.8.1.4) Comment**

*Retail***Row 78****(1.8.1.1) Identifier***The Broadgate Tower***(1.8.1.2) Latitude***51.521004***(1.8.1.3) Longitude***-0.079401***(1.8.1.4) Comment***Offices***Row 79****(1.8.1.1) Identifier***Thurrock Lakeside Tunnel Retail Park, West Thurrock***(1.8.1.2) Latitude***51.48689***(1.8.1.3) Longitude***0.270788***(1.8.1.4) Comment**

*Retail***Row 80****(1.8.1.1) Identifier***Thurrock Lakeside Extra Retail Park, West Thurrock***(1.8.1.2) Latitude***51.48689***(1.8.1.3) Longitude***0.270788***(1.8.1.4) Comment***Retail***Row 81****(1.8.1.1) Identifier***Tollgate Centre Retail Park, Colchester***(1.8.1.2) Latitude***51.88421***(1.8.1.3) Longitude***0.83254***(1.8.1.4) Comment**

*Retail***Row 82****(1.8.1.1) Identifier***West One Shopping Centre***(1.8.1.2) Latitude***51.514182***(1.8.1.3) Longitude***-0.149476***(1.8.1.4) Comment***Retail***Row 83****(1.8.1.1) Identifier***Wells Street 19-23, London W1***(1.8.1.2) Latitude***51.517272***(1.8.1.3) Longitude***-0.137711***(1.8.1.4) Comment**

Offices

Row 84

(1.8.1.1) Identifier

Wheatley Retail Park, Doncaster

(1.8.1.2) Latitude

53.54202

(1.8.1.3) Longitude

-1.1032

(1.8.1.4) Comment

Retail

Row 85

(1.8.1.1) Identifier

York House, London W1

(1.8.1.2) Latitude

51.514191

(1.8.1.3) Longitude

-0.16038

(1.8.1.4) Comment

Offices

Row 86

(1.8.1.1) Identifier

Heritage House, Enfield

(1.8.1.2) Latitude

51.648302

(1.8.1.3) Longitude

-0.058157

(1.8.1.4) Comment

Logistics

Row 87

(1.8.1.1) Identifier

Hannah Close, Wembley

(1.8.1.2) Latitude

51.557054

(1.8.1.3) Longitude

-0.26096

(1.8.1.4) Comment

Logistics

Row 88

(1.8.1.1) Identifier

Verney Road, Bermondsey

(1.8.1.2) Latitude

51.485275

(1.8.1.3) Longitude

-0.060031

(1.8.1.4) Comment

Logistics

Row 89

(1.8.1.1) Identifier

Westwood Retail Park, Thanet

(1.8.1.2) Latitude

51.361881

(1.8.1.3) Longitude

1.395658

(1.8.1.4) Comment

*Retail***Row 90****(1.8.1.1) Identifier***Westwood Gateway Retail Park, Thanet***(1.8.1.2) Latitude***51.362182***(1.8.1.3) Longitude***1.393515***(1.8.1.4) Comment***Retail***Row 91****(1.8.1.1) Identifier***Bedford Street Nos 17-19 WC2***(1.8.1.2) Latitude***51.51131***(1.8.1.3) Longitude***-0.12478***(1.8.1.4) Comment**

*Resi***Row 92****(1.8.1.1) Identifier***18-20 Craven Hill Gardens***(1.8.1.2) Latitude***51.51284***(1.8.1.3) Longitude***-0.182987***(1.8.1.4) Comment***Resi***Row 93****(1.8.1.1) Identifier***One Osnaburgh St, Regents Place***(1.8.1.2) Latitude***51.523716***(1.8.1.3) Longitude***-0.141445***(1.8.1.4) Comment**

*Resi***Row 94****(1.8.1.1) Identifier***The Triton Building, Regents Place***(1.8.1.2) Latitude***51.526146***(1.8.1.3) Longitude***-0.139336***(1.8.1.4) Comment***FRI&Resi***Row 95****(1.8.1.1) Identifier***York House Residential (17 Great Cumberland Place)***(1.8.1.2) Latitude***51.514191***(1.8.1.3) Longitude***-0.16038***(1.8.1.4) Comment**

*Resi***Row 96****(1.8.1.1) Identifier***31-35 Craven Hill Gardens***(1.8.1.2) Latitude***51.512946***(1.8.1.3) Longitude***-0.182455***(1.8.1.4) Comment***Resi***Row 97****(1.8.1.1) Identifier***Woolwich apartments***(1.8.1.2) Latitude***51.492539***(1.8.1.3) Longitude***0.064834***(1.8.1.4) Comment**

*Resi***Row 98****(1.8.1.1) Identifier***Clarges Mayfair - social housing***(1.8.1.2) Latitude***51.50638***(1.8.1.3) Longitude***-0.14411***(1.8.1.4) Comment***Resi***Row 99****(1.8.1.1) Identifier***The Priestley Centre, Guildford***(1.8.1.2) Latitude***51.238183***(1.8.1.3) Longitude***-0.614501***(1.8.1.4) Comment**

*Innovation***Row 100****(1.8.1.1) Identifier***Finsbury Square NCP Car Park***(1.8.1.2) Latitude***51.521493***(1.8.1.3) Longitude***-0.086761***(1.8.1.4) Comment***FRI***Row 101****(1.8.1.1) Identifier***CAMBRIDGE B & Q***(1.8.1.2) Latitude***52.21151***(1.8.1.3) Longitude***0.149049***(1.8.1.4) Comment**

*FRI***Row 102****(1.8.1.1) Identifier***GUILDFORD WATERSIDE HOUSE***(1.8.1.2) Latitude***51.242817***(1.8.1.3) Longitude***-0.615272***(1.8.1.4) Comment***FRI***Row 103****(1.8.1.1) Identifier***Euston Rd NW1 Euston Tower VLL***(1.8.1.2) Latitude***51.525264***(1.8.1.3) Longitude***-0.139278***(1.8.1.4) Comment**

*FRI***Row 104****(1.8.1.1) Identifier***Harmsworth Quays SE16***(1.8.1.2) Latitude***51.497627***(1.8.1.3) Longitude***-0.043228***(1.8.1.4) Comment***FRI***Row 105****(1.8.1.1) Identifier***Paddington 1 Sheldon Square***(1.8.1.2) Latitude***51.519112***(1.8.1.3) Longitude***-0.180499***(1.8.1.4) Comment**

*FRI***Row 106****(1.8.1.1) Identifier***Plymouth Royal Parade Block 1***(1.8.1.2) Latitude***50.370919***(1.8.1.3) Longitude***-4.141869***(1.8.1.4) Comment***FRI***Row 107****(1.8.1.1) Identifier***Regent's Pl 10 Triton St LH***(1.8.1.2) Latitude***51.524358***(1.8.1.3) Longitude***-0.142893***(1.8.1.4) Comment**

*FRI***Row 108****(1.8.1.1) Identifier***3 Kingdom St Novotel***(1.8.1.2) Latitude***51.519048***(1.8.1.3) Longitude***-0.182638***(1.8.1.4) Comment***FRI***Row 109****(1.8.1.1) Identifier***Plymouth Nuffield Health***(1.8.1.2) Latitude***50.41944***(1.8.1.3) Longitude***-4.11565***(1.8.1.4) Comment**

*FRI***Row 110****(1.8.1.1) Identifier***West One Shopping Centre, London***(1.8.1.2) Latitude***51.514182***(1.8.1.3) Longitude***-0.149476***(1.8.1.4) Comment***FRI***Row 111****(1.8.1.1) Identifier***Glasgow Nuffield Health***(1.8.1.2) Latitude***55.946276***(1.8.1.3) Longitude***-4.304186***(1.8.1.4) Comment**

*FRI***Row 112****(1.8.1.1) Identifier***3 Sheldon Square Retail (including Terrace Retail & Canalside Retail)***(1.8.1.2) Latitude***51.519461***(1.8.1.3) Longitude***-0.180617***(1.8.1.4) Comment***FRI***Row 113****(1.8.1.1) Identifier***Speke New Mersey Leisure Dev***(1.8.1.2) Latitude***53.3507***(1.8.1.3) Longitude***-2.879283***(1.8.1.4) Comment**

*FRI***Row 114****(1.8.1.1) Identifier***Wembley Hotel Travel Lodge***(1.8.1.2) Latitude***51.538022***(1.8.1.3) Longitude***-0.283192***(1.8.1.4) Comment***FRI***Row 115****(1.8.1.1) Identifier***Broadgate Club 1 Appold St LL***(1.8.1.2) Latitude***51.521145***(1.8.1.3) Longitude***-0.081231***(1.8.1.4) Comment**

Offices

Row 116

(1.8.1.1) Identifier

175 Drummond Street

(1.8.1.2) Latitude

51.526146

(1.8.1.3) Longitude

-0.139336

(1.8.1.4) Comment

FRI&Resi

Row 117

(1.8.1.1) Identifier

Stockton On Tees Toys R US

(1.8.1.2) Latitude

54.5571

(1.8.1.3) Longitude

-1.27433

(1.8.1.4) Comment

*FRI***Row 118****(1.8.1.1) Identifier***Broadgate Circle***(1.8.1.2) Latitude***51.518792***(1.8.1.3) Longitude***-0.083481***(1.8.1.4) Comment***FRI***Row 119****(1.8.1.1) Identifier***Frome Homebase***(1.8.1.2) Latitude***51.217825***(1.8.1.3) Longitude***-2.33303***(1.8.1.4) Comment**

*FRI***Row 120****(1.8.1.1) Identifier***Feltham Homebase***(1.8.1.2) Latitude***51.437514***(1.8.1.3) Longitude***-0.375511***(1.8.1.4) Comment***FRI***Row 121****(1.8.1.1) Identifier***Derby Homebase***(1.8.1.2) Latitude***52.921014***(1.8.1.3) Longitude***-1.509611***(1.8.1.4) Comment**

*FRI***Row 122****(1.8.1.1) Identifier***Sheffield "School" Site M LH***(1.8.1.2) Latitude***53.412697***(1.8.1.3) Longitude***-1.405253***(1.8.1.4) Comment***FRI***Row 123****(1.8.1.1) Identifier***Reigate Homebase***(1.8.1.2) Latitude***51.241233***(1.8.1.3) Longitude***-0.203761***(1.8.1.4) Comment**

*FRI***Row 124****(1.8.1.1) Identifier***Sheffield Meadowhall Petrol St LH***(1.8.1.2) Latitude***53.417366***(1.8.1.3) Longitude***-1.412253***(1.8.1.4) Comment***FRI***Row 125****(1.8.1.1) Identifier***Sheffield Vulcan Rd Petrol St LH***(1.8.1.2) Latitude***53.41157***(1.8.1.3) Longitude***-1.40664***(1.8.1.4) Comment**

*FRI***Row 126****(1.8.1.1) Identifier***3 SHELDON SQ UNITS 1 1A 2 & 3***(1.8.1.2) Latitude***51.519461***(1.8.1.3) Longitude***-0.180617***(1.8.1.4) Comment***FRI***Row 127****(1.8.1.1) Identifier***William Road Nos 7-9 NW1***(1.8.1.2) Latitude***51.527186***(1.8.1.3) Longitude***-0.139347***(1.8.1.4) Comment**

*FRI***Row 128****(1.8.1.1) Identifier***3 SHELDON SQ UNITS 4 5 6A6B&6C***(1.8.1.2) Latitude***51.519461***(1.8.1.3) Longitude***-0.180617***(1.8.1.4) Comment***FRI***Row 129****(1.8.1.1) Identifier***Paddington 26B Westbourne Terr***(1.8.1.2) Latitude***51.520644***(1.8.1.3) Longitude***-0.184045***(1.8.1.4) Comment**

*FRI***Row 130****(1.8.1.1) Identifier***Paddington Central Crossrail***(1.8.1.2) Latitude***51.516942***(1.8.1.3) Longitude***-0.178847***(1.8.1.4) Comment***FRI***Row 131****(1.8.1.1) Identifier***Watford St Albans Rd TGI***(1.8.1.2) Latitude***51.69158***(1.8.1.3) Longitude***-0.38617***(1.8.1.4) Comment**

*FRI***Row 132****(1.8.1.1) Identifier***Birmingham Hagley Rd TGI***(1.8.1.2) Latitude***52.471487***(1.8.1.3) Longitude***-1.941053***(1.8.1.4) Comment***FRI***Row 133****(1.8.1.1) Identifier***Fareham Southampton Road TGI***(1.8.1.2) Latitude***50.867884***(1.8.1.3) Longitude***-1.256239***(1.8.1.4) Comment**

*FRI***Row 134****(1.8.1.1) Identifier***Stockton On Tees Pets At Home***(1.8.1.2) Latitude***54.556188***(1.8.1.3) Longitude***-1.277176***(1.8.1.4) Comment***FRI***Row 135****(1.8.1.1) Identifier***Coventry Rugby Road TGI***(1.8.1.2) Latitude***52.396627***(1.8.1.3) Longitude***-1.432474***(1.8.1.4) Comment**

*FRI***Row 136****(1.8.1.1) Identifier***Croydon 702 Purley Way TGI***(1.8.1.2) Latitude***51.355464***(1.8.1.3) Longitude***-0.116742***(1.8.1.4) Comment***FRI***Row 137****(1.8.1.1) Identifier***Edinburgh CastleSt/Rose St TGI***(1.8.1.2) Latitude***55.9522***(1.8.1.3) Longitude***-3.203783***(1.8.1.4) Comment**

*FRI***Row 138****(1.8.1.1) Identifier***Cardiff Unit 7 City Link TGI***(1.8.1.2) Latitude***51.49345***(1.8.1.3) Longitude***-3.1443***(1.8.1.4) Comment***FRI***Row 139****(1.8.1.1) Identifier***Cheltenham Gloucester Rd TGI***(1.8.1.2) Latitude***51.89465***(1.8.1.3) Longitude***-2.10596***(1.8.1.4) Comment**

*FRI***Row 140****(1.8.1.1) Identifier***Northampton Sixfields Leis TGI***(1.8.1.2) Latitude***52.23415***(1.8.1.3) Longitude***-0.93616***(1.8.1.4) Comment***FRI***Row 141****(1.8.1.1) Identifier***Cheadle Wilmslow Road TGI***(1.8.1.2) Latitude***53.378572***(1.8.1.3) Longitude***-2.218886***(1.8.1.4) Comment**

*FRI***Row 142****(1.8.1.1) Identifier***Prestwich Valley Park Road TGI***(1.8.1.2) Latitude***53.536845***(1.8.1.3) Longitude***-2.28915***(1.8.1.4) Comment***FRI***Row 143****(1.8.1.1) Identifier***Sale Cross Street TGI***(1.8.1.2) Latitude***53.4339***(1.8.1.3) Longitude***-2.31706***(1.8.1.4) Comment**

*FRI***Row 144****(1.8.1.1) Identifier***Broadgate 5 Finsbury Avenue Sq***(1.8.1.2) Latitude***51.518988***(1.8.1.3) Longitude***-0.081884***(1.8.1.4) Comment***FRI***Row 145****(1.8.1.1) Identifier***High Wycombe Handycross TGI***(1.8.1.2) Latitude***51.61182***(1.8.1.3) Longitude***-0.77664***(1.8.1.4) Comment**

*FRI***Row 146****(1.8.1.1) Identifier***Basildon Festival Leisure TGI***(1.8.1.2) Latitude***51.582647***(1.8.1.3) Longitude***0.461792***(1.8.1.4) Comment***FRI***Row 147****(1.8.1.1) Identifier***Unit 7 3 Sheldon Square***(1.8.1.2) Latitude***51.519461***(1.8.1.3) Longitude***-0.180617***(1.8.1.4) Comment**

*FRI***Row 148****(1.8.1.1) Identifier***Paddington Gateway Building***(1.8.1.2) Latitude***51.519461***(1.8.1.3) Longitude***-0.180617***(1.8.1.4) Comment***FRI***Row 149****(1.8.1.1) Identifier***Reading Gate***(1.8.1.2) Latitude***51.423981***(1.8.1.3) Longitude***-0.980694***(1.8.1.4) Comment**

*FRI***Row 150****(1.8.1.1) Identifier***Craven Hill Gardens Nos 29-30***(1.8.1.2) Latitude***51.513153***(1.8.1.3) Longitude***-0.18206***(1.8.1.4) Comment***Resi***Row 151****(1.8.1.1) Identifier***35 Bush Lane/86 Cannon Street***(1.8.1.2) Latitude***51.511292***(1.8.1.3) Longitude***-0.089218***(1.8.1.4) Comment**

*Resi***Row 152****(1.8.1.1) Identifier***Crown Place, Broadgate***(1.8.1.2) Latitude***51.520148***(1.8.1.3) Longitude***-0.083492***(1.8.1.4) Comment***Offices***Row 153****(1.8.1.1) Identifier***Stockton On Tees Leisure Pk***(1.8.1.2) Latitude***54.56009***(1.8.1.3) Longitude***-1.27377***(1.8.1.4) Comment**

*Development***Row 154****(1.8.1.1) Identifier***DFS, Cambridge***(1.8.1.2) Latitude***52.212592***(1.8.1.3) Longitude***0.150425***(1.8.1.4) Comment***FRI***Row 155****(1.8.1.1) Identifier***Bury Units 3-6 Woodfields RP***(1.8.1.2) Latitude***53.597071***(1.8.1.3) Longitude***-2.295462***(1.8.1.4) Comment**

*FRI***Row 156****(1.8.1.1) Identifier***Broadgate Club 1 Appold St LL***(1.8.1.2) Latitude***51.521145***(1.8.1.3) Longitude***-0.081231***(1.8.1.4) Comment***Offices***Row 157****(1.8.1.1) Identifier***Chester Broughton Shop Pk Phl***(1.8.1.2) Latitude***53.168154***(1.8.1.3) Longitude***-2.97258***(1.8.1.4) Comment**

*Retail***Row 158****(1.8.1.1) Identifier***Bradford Forster Sq Ret Pk Ph1***(1.8.1.2) Latitude***53.800856***(1.8.1.3) Longitude***-1.755308***(1.8.1.4) Comment***Retail***Row 159****(1.8.1.1) Identifier***FortKinnaird1 OfficeIndustrial***(1.8.1.2) Latitude***55.93605***(1.8.1.3) Longitude***-3.10445***(1.8.1.4) Comment**

*Retail***Row 160****(1.8.1.1) Identifier***Edinburgh Fort Kinnaird Ph 2***(1.8.1.2) Latitude***55.93423***(1.8.1.3) Longitude***-3.10651***(1.8.1.4) Comment***Retail***Row 161****(1.8.1.1) Identifier***Edinburgh Ft Kinnaird Leisure***(1.8.1.2) Latitude***55.934483***(1.8.1.3) Longitude***-3.104958***(1.8.1.4) Comment**

*Retail***Row 162****(1.8.1.1) Identifier***Edinburgh Fort Retail Park***(1.8.1.2) Latitude***55.932281***(1.8.1.3) Longitude***-3.108722***(1.8.1.4) Comment***Retail***Row 163****(1.8.1.1) Identifier***Nottingham Giltbrook Ret Park***(1.8.1.2) Latitude***53.001483***(1.8.1.3) Longitude***-1.281311***(1.8.1.4) Comment**

*Retail***Row 164****(1.8.1.1) Identifier***Nottingham Giltbrook Ind Park***(1.8.1.2) Latitude***53.001483***(1.8.1.3) Longitude***-1.281311***(1.8.1.4) Comment***Retail***Row 165****(1.8.1.1) Identifier***Glasgow Fort Shop Park Phl***(1.8.1.2) Latitude***55.87011***(1.8.1.3) Longitude***-4.13674***(1.8.1.4) Comment**

*Retail***Row 166****(1.8.1.1) Identifier***Glasgow Fort Shop Park PhII***(1.8.1.2) Latitude***55.869814***(1.8.1.3) Longitude***-4.128156***(1.8.1.4) Comment***Retail***Row 167****(1.8.1.1) Identifier***Glasgow Fort Leisure***(1.8.1.2) Latitude***55.87011***(1.8.1.3) Longitude***-4.13674***(1.8.1.4) Comment**

*Retail***Row 168****(1.8.1.1) Identifier***Sheffield Meadowhall Coach Pk***(1.8.1.2) Latitude***53.412697***(1.8.1.3) Longitude***-1.405253***(1.8.1.4) Comment***Retail***Row 169****(1.8.1.1) Identifier***Sheffield Staff Car Park B***(1.8.1.2) Latitude***53.414856***(1.8.1.3) Longitude***-1.410111***(1.8.1.4) Comment**

*Retail***Row 170****(1.8.1.1) Identifier***Sheffield Meadowhall Mall LH***(1.8.1.2) Latitude***53.412772***(1.8.1.3) Longitude***-1.410925***(1.8.1.4) Comment***Retail***Row 171****(1.8.1.1) Identifier***Stockton Teesside Shopping Pk***(1.8.1.2) Latitude***54.556188***(1.8.1.3) Longitude***-1.277176***(1.8.1.4) Comment**

*Retail***Row 172****(1.8.1.1) Identifier***Teesside Leisure Park Phase 3***(1.8.1.2) Latitude***54.560558***(1.8.1.3) Longitude***-1.272347***(1.8.1.4) Comment***Retail***Row 173****(1.8.1.1) Identifier***Stockton Teesside Shop Pk Ph2***(1.8.1.2) Latitude***54.55922***(1.8.1.3) Longitude***-1.28049***(1.8.1.4) Comment**

*Retail***Row 174****(1.8.1.1) Identifier***Teesside Leisure Park Phase 2***(1.8.1.2) Latitude***54.56009***(1.8.1.3) Longitude***-1.27377***(1.8.1.4) Comment***Retail***Row 175****(1.8.1.1) Identifier***126 - 134 Baker Street, London W1***(1.8.1.2) Latitude***51.521605***(1.8.1.3) Longitude***-0.15723***(1.8.1.4) Comment**

Offices

Row 176

(1.8.1.1) Identifier

Riverside Retail Park, Coleraine

(1.8.1.2) Latitude

55.11955

(1.8.1.3) Longitude

-6.67529

(1.8.1.4) Comment

Retail

Row 177

(1.8.1.1) Identifier

Royal Victoria Place Shopping Centre, Tunbridge Wells

(1.8.1.2) Latitude

51.13481

(1.8.1.3) Longitude

0.265406

(1.8.1.4) Comment

*Retail***Row 178****(1.8.1.1) Identifier***Great Suffolk St Smale Hse C&W***(1.8.1.2) Latitude***51.501028***(1.8.1.3) Longitude***-0.099558***(1.8.1.4) Comment***FRI***Row 179****(1.8.1.1) Identifier***Chart Street Addison Hse C&W***(1.8.1.2) Latitude***51.52814***(1.8.1.3) Longitude***-0.08744***(1.8.1.4) Comment**

*FRI***Row 180****(1.8.1.1) Identifier***Dock Street Whitechapel C&W***(1.8.1.2) Latitude***51.509853***(1.8.1.3) Longitude***-0.068408***(1.8.1.4) Comment***FRI***Row 181****(1.8.1.1) Identifier***Croft Street Mobility Hse C&W***(1.8.1.2) Latitude***51.490411***(1.8.1.3) Longitude***-0.0416***(1.8.1.4) Comment**

*FRI***Row 182****(1.8.1.1) Identifier***Vauxhall Cross Miles St C&W***(1.8.1.2) Latitude***51.483369***(1.8.1.3) Longitude***-0.126864***(1.8.1.4) Comment***FRI***Row 183****(1.8.1.1) Identifier***Chart Street Wakefield Hse C&W***(1.8.1.2) Latitude***51.52813***(1.8.1.3) Longitude***-0.08613***(1.8.1.4) Comment**

*FRI***Row 184****(1.8.1.1) Identifier***Kingston 10-13 Apple Market***(1.8.1.2) Latitude***51.409357***(1.8.1.3) Longitude***-0.305756***(1.8.1.4) Comment***FRI***Row 185****(1.8.1.1) Identifier***Burton Upon Trent Sainsburys***(1.8.1.2) Latitude***52.80423***(1.8.1.3) Longitude***-1.63636***(1.8.1.4) Comment**

*FRI***Row 186****(1.8.1.1) Identifier***Bromley By Bow Tesco***(1.8.1.2) Latitude***51.52674***(1.8.1.3) Longitude***-0.00957***(1.8.1.4) Comment***FRI**[Add row]***(1.24) Has your organization mapped its value chain?****(1.24.1) Value chain mapped***Select from:*☒ Yes, we have mapped or are currently in the process of mapping our value chain**(1.24.2) Value chain stages covered in mapping***Select all that apply*☒ Upstream value chain☒ Downstream value chain

(1.24.3) Highest supplier tier mapped

Select from:

☒ Tier 1 suppliers

(1.24.4) Highest supplier tier known but not mapped

Select from:

☒ Tier 2 suppliers

(1.24.7) Description of mapping process and coverage

We have applied a supplier segmentation model that categorises our suppliers for spend and impact which produces 3 segments with varying engagement strategies being applied to each segments. We split our value chain into upstream and downstream stakeholders. Upstream: Our focus is in on the embodied carbon of our developments, which includes data collection and analysis of wider environmental impacts. Downstream: We focus on our tier 1 customers occupying our managed assets, assessing the environmental impact of their occupation on our properties.

[Fixed row]

(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

(1.24.1.1) Plastics mapping

Select from:

☒ No, and we do not plan to within the next two years

(1.24.1.5) Primary reason for not mapping plastics in your value chain

Select from:

☒ Not an immediate strategic priority

(1.24.1.6) Explain why your organization has not mapped plastics in your value chain

Whilst we have identified our waste generation as an impact that we have on the environment, we do not consider plastics as a significant risk/impact. British Land is not involved in the manufacturing of plastic products and plastics make up around 1.53% of the total waste that is sorted at our managed assets, and sent for recycling.

[Fixed row]

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

0

(2.1.3) To (years)

1

(2.1.4) How this time horizon is linked to strategic and/or financial planning

For identifying climate-related physical issues we used two timeframes – up to 2030 and post-2050. The up to 2030-timeframe aligns with our corporate strategy time horizons and link with our risk likelihood thresholds – low (limited occurrence in past 5 years), medium (few instances in the past 3-4 years), and high (recent history of occurrence within the last 2 years). The post-2050-timeframe was chosen as it is only post-2050 when future climate scenarios start to meaningfully differentiate from the current climate. Additionally, this aligns with our current portfolio as the standard design life of a building is 60 years. The post-2050-timeframe is not as closely linked to our current strategic and/or financial planning as we believe that these environmental issues will be addressed in the shorter term using our Sustainability Strategy which is aligned our corporate strategy. For identifying transition issues, we focused on a 10-year timeframe up to 2030 as beyond this the underlying assumptions begin to play an increasingly significant role in the resulting values and there is a significant level of uncertainty that accompanies these longer-term assumptions. Short term horizon – aligned with our operational and financial planning which occurs on an annual basis.

Medium-term

(2.1.1) From (years)

1

(2.1.3) To (years)

5

(2.1.4) How this time horizon is linked to strategic and/or financial planning

For identifying climate-related physical issues we used two timeframes – up to 2030 and post-2050. The up to 2030-timeframe aligns with our corporate strategy time horizons and link with our risk likelihood thresholds – low (limited occurrence in past 5 years), medium (few instances in the past 3-4 years), and high (recent history of occurrence within the last 2 years). The post-2050-timeframe was chosen as it is only post-2050 when future climate scenarios start to meaningfully differentiate from the current climate. Additionally, this aligns with our current portfolio as the standard design life of a building is 60 years. The post-2050-timeframe is not as closely linked to our current strategic and/or financial planning as we believe that these environmental issues will be addressed in the shorter term using our Sustainability Strategy which is aligned our corporate strategy. For identifying transition issues, we focused on a 10-year timeframe up to 2030 as beyond this the underlying assumptions begin to play an increasingly significant role in the resulting values and there is a significant level of uncertainty that accompanies these longer-term assumptions. Medium term horizon – aligned with our strategic and capital planning.

Long-term**(2.1.1) From (years)**

5

(2.1.2) Is your long-term time horizon open ended?

Select from:

☒ No**(2.1.3) To (years)**

10

(2.1.4) How this time horizon is linked to strategic and/or financial planning

For identifying climate-related physical issues we used two timeframes – up to 2030 and post-2050. The up to 2030-timeframe aligns with our corporate strategy time horizons and link with our risk likelihood thresholds – low (limited occurrence in past 5 years), medium (few instances in the past 3-4 years), and high (recent history of occurrence within the last 2 years). The post-2050-timeframe was chosen as it is only post-2050 when future climate scenarios start to meaningfully differentiate

from the current climate. Additionally, this aligns with our current portfolio as the standard design life of a building is 60 years. The post-2050-timeframe is not as closely linked to our current strategic and/or financial planning as we believe that these environmental issues will be addressed in the shorter term using our Sustainability Strategy which is aligned our corporate strategy. For identifying transition issues, we focused on a 10-year timeframe up to 2030 as beyond this the underlying assumptions begin to play an increasingly significant role in the resulting values and there is a significant level of uncertainty that accompanies these longer-term assumptions.

[Fixed row]

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

	Process in place	Dependencies and/or impacts evaluated in this process
	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both dependencies and impacts

[Fixed row]

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

(2.2.1.1) Process in place

Select from:

☒ Yes

(2.2.1.2) Risks and/or opportunities evaluated in this process

Select from:

☒ Both risks and opportunities

(2.2.1.3) Is this process informed by the dependencies and/or impacts process?

Select from:

☒ No

(2.2.1.6) Explain why you do not have a process for evaluating both risks and opportunities that is informed by a dependencies and/or impacts process

We have identified our main environmental dependencies and impacts across a range of areas e.g., waste generation and disposal, GHG emissions, and water withdrawal and water consumption in areas of water scarcity. However, we have not yet directly used these dependencies and impacts to identify and evaluate our environmental risks and opportunities. So far we have mainly focused on identifying our climate change risks and opportunities in line with TCFD requirements which did not consider how our GHG emissions (impact on the environment) in turn drives our own risks and opportunities. We have considered how we depend on operating in a climate similar to the current one and the risks that arise if the future climate differs greatly to our current one. In the future we will seek to further align our evaluation of environmental risks and opportunities to be informed by our environmental dependencies and impacts.

[Fixed row]

(2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

Select all that apply

☒ Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☒ Dependencies

☒ Impacts

- ☒ Risks
- ☒ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

- ☒ Direct operations
- ☒ Downstream value chain

(2.2.2.4) Coverage

Select from:

- ☒ Full

(2.2.2.7) Type of assessment

Select from:

- ☒ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

- ☒ More than once a year

(2.2.2.9) Time horizons covered

Select all that apply

- ☒ Short-term
- ☒ Medium-term
- ☒ Long-term

(2.2.2.10) Integration of risk management process

Select from:

- ☒ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

- ☒ Site-specific
- ☒ National

(2.2.2.12) Tools and methods used

International methodologies and standards

- ☒ IPCC Climate Change Projections

Other

- ☒ External consultants
- ☒ Scenario analysis

(2.2.2.13) Risk types and criteria considered

Acute physical

- ☒ Cyclones, hurricanes, typhoons
- ☒ Flood (coastal, fluvial, pluvial, ground water)
- ☒ Heavy precipitation (rain, hail, snow/ice)
- ☒ Storm (including blizzards, dust, and sandstorms)
- ☒ Tornado

Chronic physical

- ☒ Heat stress
- ☒ Sea level rise
- ☒ Precipitation or hydrological variability
- ☒ Changing precipitation patterns and types (rain, hail, snow/ice)

- ☒ Increased severity of extreme weather events
- ☒ Changing temperature (air, freshwater, marine water)

Policy

- ☒ Carbon pricing mechanisms
- ☒ Changes to international law and bilateral agreements
- ☒ Changes to national legislation
- ☒ Increased difficulty in obtaining operations permits

Market

- ☒ Availability and/or increased cost of certified sustainable material
- ☒ Availability and/or increased cost of raw materials
- ☒ Changing customer behavior

Reputation

- ☒ Increased partner and stakeholder concern and partner and stakeholder negative feedback
- ☒ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

Technology

- ☒ Transition to lower emissions technology and products
- ☒ Other technology, please specify :Electric vehicle (EV) use

Liability

- ☒ Exposure to litigation

(2.2.2.14) Partners and stakeholders considered

Select all that apply

- ☒ Customers
- ☒ Employees

- ☒ Investors
- ☒ Local communities
- ☒ Regulators

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

- ☒ No

(2.2.2.16) Further details of process

For the top-down approach (national), the Board reviews the external environment to determine the level of principal risks it is comfortable exposing the business to. Principal risks include: Macroeconomic risks; Political Legal and Regulatory risks; Property Market risks; and Major events and business disruption. Key risk indicators are identified for each principal risk and used for quarterly monitoring of exposure to ensure business activities remain within agreed risk appetite thresholds. The bottom-up approach (site-specific) focuses on business unit and asset level. Each business unit identifies, manages and monitors its risks. Control of this process is provided through maintenance of risk registers in each area. At the asset level, we maintain Asset Plans which include provisions for the identification of climate change-related risks/opportunities (e.g. flood risk assessments, audits to identify energy-saving opportunities). We have worked with Willis Towers Watson (WTW) to identify and assess our exposure to climate-related physical and transition risks and opportunities for over five years. We have reviewed the potential impact of over 20 physical and transition-related issues with input from internal key business areas. The IPCC Representative Concentration Pathways were used to assess the physical risk posed by 2C (RCP2.6) and 4C (RCP8.5) climate trajectories. We provided WTW with our full portfolio list (this includes our downstream value chain as customers are in our assets), the total insured value of our assets by our percentage ownership and any existing risk mitigation initiatives. 1) Climate exposure diagnostic metric assessing an asset's exposure to a range of physical risks – considered to be exposed if they are in an area where a physical risk could occur, and the level of that exposure is defined by the severity and intensity of the risk. 2) Value at Risk financial impact quantification of associated asset damage and business interruption from acute risks. This considers both the exposure to physical risks and evaluates the potential vulnerabilities and consequences in terms of financial impact or potential loss. A 'material' risk or opportunity is defined in line with the combination of their potential impact, both financial and/or reputational, and their likelihood. We generally deem a climate-related risk or opportunity as material if it would have at least a medium financial and/or reputational impact. Full details can be found in our TCFD - <https://www.britishland.com/sites/british-land-corp/files/2024-06/pdf/british-land-interactive-annual-report-2024.pdf> Monitor and mitigate climate-related risks, opportunities, and impacts: – The Risk and ESG Committees continue to oversee our annual TCFD disclosure including scenario analysis to assess our exposure to climate-related physical and transition risks. – The ESG Committee monitors our performance and management controls. Underpinned by our SBTi climate targets, our guiding corporate policies (the Pathway to Net Zero and the Sustainability Brief) establish a series of climate and energy targets to ensure our alignment with a societal transition to net zero that limits global warming to 1.5C. We monitor our GHG emissions (impact) on an ongoing basis throughout the year. – Climate change and sustainability considerations are fully integrated within our investment and development decisions.

Row 2

(2.2.2.1) Environmental issue

Select all that apply

☒ Water

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☒ Dependencies

☒ Impacts

☒ Risks

☒ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☒ Direct operations

☒ Downstream value chain

(2.2.2.4) Coverage

Select from:

☒ Partial

(2.2.2.7) Type of assessment

Select from:

☒ Quantitative only

(2.2.2.8) Frequency of assessment

Select from:

☒ Annually

(2.2.2.9) Time horizons covered

Select all that apply

☒ Short-term

(2.2.2.10) Integration of risk management process

Select from:

☒ A specific environmental risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☒ Site-specific

☒ National

(2.2.2.12) Tools and methods used

Commercially/publicly available tools

☒ WRI Aqueduct

Other

☒ Internal company methods

(2.2.2.13) Risk types and criteria considered

Acute physical

☒ Drought

Chronic physical

- ☒ Water stress

Market

- ☒ Changing customer behavior

Reputation

- ☒ Increased partner and stakeholder concern and partner and stakeholder negative feedback
- ☒ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

Technology

- ☒ Transition to water efficient and low water intensity technologies and products

(2.2.2.14) Partners and stakeholders considered

Select all that apply

- ☒ Customers
- ☒ Employees

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

- ☒ No

(2.2.2.16) Further details of process

For the top-down approach, the Board reviews the external environment to determine the level of principal risks it is comfortable exposing the business to. Principal risks include Macroeconomic; Political Legal and Regulatory; Property Market; and Environmental and Social Sustainability. Key risk indicators are identified for each principal risk and used for quarterly monitoring of exposure to ensure business activities remain within agreed risk appetite thresholds. The bottom-up approach focuses on business unit and asset level. Each business unit identifies, manages and monitors its risks. A 'material' risk or opportunity is defined in line with the combination of their potential impact, both financial and/or reputational, and their likelihood. We generally deem an environmental-related risk or opportunity as material if it would have at least a medium financial and/or reputational impact. So far, using this risk matrix only climate-related risks and opportunities have been

identified as material. These are the flood risk vulnerability of our sites, the increasing price of carbon credits, the cost of complying with minimum EPC standards and shifting customer demands for sustainable space. When creating our 2030 Sustainability Strategy we identified water consumption as a risk, so it became part of our key performance indicators. Whilst we created our Sustainability Strategy as we know it is the right thing to do, it was also formed in response to the potential policy/legislation, market, and reputational risks of doing nothing. We aim to minimise water use, optimising efficiency and maximising opportunities for rainwater and greywater recycling. On an annual basis we review (assess/monitor) which sites that we own and operate (i.e., within our direct operations and downstream value chain) are in areas of high-water stress (dependency on water). We do this by entering the coordinates of our assets into the World Resources Institute (WRI) Aqueduct tool. Then, identifying which assets are in areas of high-water stress and collating this to confirm the total percentage by floor area in high water stress areas. We monitor the water consumption at our direct operations and some of our downstream value chain (where we have operational control) and how much is re-used on an ongoing basis (impact). In line with this we have an internal target focused on reducing our water consumption which should in turn help reduce our dependency on water. We are looking at water saving opportunities, including new water monitoring technology and the re-use/recycling of water.

Row 3

(2.2.2.1) Environmental issue

Select all that apply

☒ Biodiversity

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☒ Dependencies

☒ Impacts

☒ Risks

☒ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☒ Direct operations

☒ Downstream value chain

(2.2.2.4) Coverage

Select from:

☒ Partial

(2.2.2.7) Type of assessment

Select from:

☒ Quantitative only

(2.2.2.8) Frequency of assessment

Select from:

☒ Annually

(2.2.2.9) Time horizons covered

Select all that apply

☒ Short-term

(2.2.2.10) Integration of risk management process

Select from:

☒ A specific environmental risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☒ Site-specific

(2.2.2.12) Tools and methods used

Commercially/publicly available tools

☒ LEAP (Locate, Evaluate, Assess and Prepare) approach, TNFD

International methodologies and standards

- ☒ IPCC Climate Change Projections

Databases

- ☒ Nation-specific databases, tools, or standards

Other

- ☒ Desk-based research
- ☒ External consultants
- ☒ Internal company methods

(2.2.2.13) Risk types and criteria considered**Policy**

- ☒ Changes to national legislation

Market

- ☒ Changing customer behavior

Reputation

- ☒ Increased partner and stakeholder concern and partner and stakeholder negative feedback
- ☒ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

Liability

- ☒ Non-compliance with regulations

(2.2.2.14) Partners and stakeholders considered

Select all that apply

- ☒ Customers

☒ Employees

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

☒ Yes

(2.2.2.16) Further details of process

For the top-down approach, the Board reviews the external environment to determine the level of principal risks it is comfortable exposing the business to. Principal risks include Macroeconomic; Political Legal and Regulatory; Property Market; and Environmental and Social Sustainability. Key risk indicators are identified for each principal risk and used for quarterly monitoring of exposure to ensure business activities remain within agreed risk appetite thresholds. The bottom-up approach focuses on business unit and asset level. Each business unit identifies, manages and monitors its risks. We assess and manage numerous biodiversity-related dependencies, impacts, risks and opportunities across our direct operations and some of our downstream value chain (assets where we have operational control). Our Sustainability Strategy was created both as it is the right thing to do, but also in response to the potential policy/legislation, reputational, and market risks of doing nothing. When creating our Strategy, we assessed which environmental risks directly affect us or that we can have some impact on and the ones linked to biodiversity are climate change, water, waste, and biodiversity. Climate change – we are dependent on operating in a climate which is not significantly different from our current one. We appreciate that we both directly and indirectly causes the release of GHG emissions (including air pollutants) which contributes to a negative impact on biodiversity. We monitor the GHG emissions from our value chain on an ongoing basis from energy consumption, water use, waste generation, and embodied carbon from developments. We have numerous energy efficiency improvement and GHG emissions reduction targets which we are making good progress on. Water – we are dependent on access to clean freshwater; however, the water consumption in our value chain has a direct impact on this access. We monitor our water consumption on an ongoing basis, and we have an internal target to reduce our water consumption. Additionally, on an annual basis we review (assess/monitor) which sites that we own and operate are in areas of high-water stress. We do this by entering the coordinates of our assets into the WRI Aqueduct tool. Then, identifying which assets are in areas of high-water stress and collating this to confirm the total percentage by floor area in high water stress areas. We aim to minimise water use, optimising efficiency and maximising opportunities for water recycling. Waste – our value chain creates a significant amount of waste which has a negative impact on biodiversity. We monitor our waste generation and disposal routes on an ongoing basis – measuring how much is hazardous/non-hazardous and how much was recycled, re-used, composted or incinerated for energy production. We have external targets to achieve significant recycling and re-use percentages across our direct operations and some of our downstream value chain and target zero waste to landfill at our Offices. Biodiversity – we are dependent on having functioning ecosystems both in our value chain and outside of it which forms the basis of our Sustainability Strategy. Across some of our portfolio (50% by floor area) we have had external consultants measure the current biodiversity units at our sites (using the Natural England Metric 3.1). The consultants have then created biodiversity action plans which outline opportunities to improve the biodiversity at the sites.

[Add row]

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:

☒ No

(2.2.7.3) Primary reason for not assessing interconnections between environmental dependencies, impacts, risks and/or opportunities

Select from:

☒ Not an immediate strategic priority

(2.2.7.4) Explain why you do not assess the interconnections between environmental dependencies, impacts, risks and/or opportunities

Our Sustainability Strategy was developed not only as a moral obligation, but also in response to address potential policy, legislative, reputational, and market risks associated with our operations. In creating our Strategy, we assessed both the environmental risks that directly affect British Land and those we can indirectly mitigate. This led to the establishment of several key performance indicators (KPIs) focused on areas such as GHG emissions, water, waste, and biodiversity. While we identified global environmental risks that we can help reduce, we did not fully consider the interconnectedness of our dependence on these resources and our impact on them. For instance, we recognized freshwater stress and overconsumption as risks and set a target to reduce water consumption, making it a key performance indicator. However, we did not account for the fact that our own water consumption directly impacts the risk of losing access to freshwater. In the future, in line with our TNFD disclosure, we aim to establish and outline the interconnections between our environmental dependencies, impacts, risks, and opportunities.
[Fixed row]

(2.3) Have you identified priority locations across your value chain?

(2.3.1) Identification of priority locations

Select from:

☒ Yes, we are currently in the process of identifying priority locations

(2.3.2) Value chain stages where priority locations have been identified

Select all that apply

- ☒ Direct operations
- ☒ Downstream value chain

(2.3.3) Types of priority locations identified

Sensitive locations

- ☒ Areas important for biodiversity
- ☒ Areas of limited water availability, flooding, and/or poor quality of water

(2.3.4) Description of process to identify priority locations

On an annual basis we review (assess/monitor) assets that we own and operate (i.e., within our direct operations and downstream value chain) are located within areas of high-water stress. We do this by geolocating our assets coordinates in reference with the database of the World Resources Institute (WRI) Aqueduct Water Risk Atlas tool. Then, identifying which assets are in areas of high-water stress and collating this to confirm the total percentage by floor area in high water stress areas. British Land has worked with Willis Towers Watson (WTW) to identify and assess our exposure to climate-related physical risks and opportunities for numerous years. This includes identifying which properties are at high risk from flooding (both flash flooding and fluvial flooding). In FY24 WTW supported us to update our portfolio's climate-related physical risk exposure using the climate exposure diagnostic. We provided WTW with our full portfolio list, the total insured value of our assets by British Land percentage ownership and any existing risk mitigation initiatives. The climate exposure diagnostic metric assesses an asset's exposure to a range of physical risks. Assets are considered to be exposed if they are located in an area where a physical risk could occur, and the level of that exposure is defined by the severity and intensity of the risk. This modelling occurs on a minimum three-year basis and is supplemented by more frequent portfolio-wide flood risk assessments by Stantec. Additionally, when purchasing new properties we have a flood risk assessment conducted to determine its flood risk level. Whilst we have had over 50% of our portfolio (direct operations and some downstream value chain) assessed for biodiversity value we have not identified priority locations. We are currently working on our company-wide nature strategy and TNFD disclosure and will look to do this as part of that work. Additionally, this year we assessed if our direct operations (assets) are located in or near to areas important for biodiversity by entering their postcode into the Defra Magic Map Application. This assessed their location in regards to legally protected areas, UNESCO World Heritage Sites, UNESCO Man and the Biosphere Reserves, Ramsar sites, Key Biodiversity Areas and Other areas important for biodiversity e.g., priority habitat inventory areas.

(2.3.5) Will you be disclosing a list/spatial map of priority locations?

Select from:

- ☒ No, we have a list/geospatial map of priority locations, but we will not be disclosing it
- [Fixed row]

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply

- ☒ Qualitative
- ☒ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

- ☒ Direct operating costs

(2.4.3) Change to indicator

Select from:

- ☒ Absolute increase

(2.4.5) Absolute increase/ decrease figure

10000000

(2.4.6) Metrics considered in definition

Select all that apply

- ☒ Frequency of effect occurring
- ☒ Likelihood of effect occurring

(2.4.7) Application of definition

The Board has overall responsibility for risk management and maintaining a robust internal control framework. It is responsible for determining the nature and extent of the principal risks (risks that could threaten solvency and liquidity) that the Group is willing to take. The amount of risk is assessed in the context of our strategic priorities and the external environment. Our Audit Committee reviews the effectiveness of risk management and internal control processes throughout the year. Our approach is not to eliminate risk entirely, but instead to manage our risk exposures within our appetite for each risk, whilst at the same time maximising opportunities. The Group's risk appetite is reviewed annually and approved by the Board, and is embedded within our policies, procedures and internal controls. We track our risk appetite using a risk dashboard with key risk indicators (KRIs) for each principal risk, with specific tolerances to help us assess whether our risk exposure aligns with our appetite or could threaten the achievement of our strategic priorities. The business has defined the principal risk of Environmental and Social Sustainability as having a medium impact and medium likelihood (post-mitigation) on the Group. Our risk appetite for this principal risk and associated risks is 'risk averse' meaning that we take a cautious approach prioritising risk avoidance and mitigation. We define a 'material' risk or opportunity in line with the combination of their potential impact, both financial and/or reputational, and their likelihood. We generally deem an environmental-related risk or opportunity as material if it would have at least a medium financial and/or reputational impact. Our financial impact thresholds are Low – less than 10m, Medium - 10-100m, and High – greater than 100m. Our likelihood thresholds (chance of occurrence in a given year) are Low – unlikely to occur and/or there are limited instances of occurrence observed in the past 5 years, Medium – could happen and/or a few instances of occurrence observed in past 3-4 years, and High – likely to occur and/or there is a recent history of occurrence of this threat within the last 2 years. Our reputational impact thresholds are Low – limited reputational impact, Medium – significant temporary or limited sustained impact, and High – significant sustained impact.

Opportunities

(2.4.1) Type of definition

Select all that apply

- ☒ Qualitative
- ☒ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

- ☒ Revenue

(2.4.3) Change to indicator

Select from:

- ☒ Absolute increase

(2.4.5) Absolute increase/ decrease figure

10000000

(2.4.6) Metrics considered in definition

Select all that apply

- ☒ Frequency of effect occurring
- ☒ Likelihood of effect occurring

(2.4.7) Application of definition

The Board has overall responsibility for risk management and maintaining a robust internal control framework. It is responsible for determining the nature and extent of the principal risks (risks that could threaten solvency and liquidity) that the Group is willing to take. The amount of risk is assessed in the context of our strategic priorities and the external environment. Our Audit Committee reviews the effectiveness of risk management and internal control processes throughout the year. Our approach is not to eliminate risk entirely, but instead to manage our risk exposures within our appetite for each risk, whilst at the same time maximising opportunities. The Group's risk appetite is reviewed annually and approved by the Board, and is embedded within our policies, procedures and internal controls. We track our risk appetite using a risk dashboard with key risk indicators (KRIs) for each principal risk, with specific tolerances to help us assess whether our risk exposure aligns with our appetite or could threaten the achievement of our strategic priorities. The business has defined the principal risk of Environmental and Social Sustainability as having a medium impact and medium likelihood (post-mitigation) on the Group. Our risk appetite for this principal risk and associated risks is 'risk averse' meaning that we take a cautious approach prioritising risk avoidance and mitigation. We define a 'material' risk or opportunity in line with the combination of their potential impact, both financial and/or reputational, and their likelihood. We generally deem an environmental-related risk or opportunity as material if it would have at least a medium financial and/or reputational impact. Our financial impact thresholds are Low – less than 10m, Medium - 10-100m, and High – greater than 100m. Our likelihood thresholds (chance of occurrence in a given year) are Low – unlikely to occur and/or there are limited instances of occurrence observed in the past 5 years, Medium – could happen and/or a few instances of occurrence observed in past 3-4 years, and High – likely to occur and/or there is a recent history of occurrence of this threat within the last 2 years. Our reputational impact thresholds are Low – limited reputational impact, Medium – significant temporary or limited sustained impact, and High – significant sustained impact.

[Add row]

(2.5) Does your organization identify and classify potential water pollutants associated with its activities that could have a detrimental impact on water ecosystems or human health?

(2.5.1) Identification and classification of potential water pollutants

Select from:

☒ No, we do not identify and classify our potential water pollutants

(2.5.3) Please explain

We do not directly identify water pollutants but we do oversee the management of all of our hazardous substances through the requirements of COSHH (control of substances hazardous to health). These stored substances are generally under the ownership of our service partners. We also implement temporary licenses to discharge when undertaking routine maintenance activities on our water systems where potentially hazardous substances are used, again, this is undertaken on our behalf by our service providers who take full responsibility for the management of such activities and the substances used to facilitate these services.

[Fixed row]

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.1.1) Environmental risks identified

Select from:

☒ Yes, both in direct operations and upstream/downstream value chain

Water

(3.1.1) Environmental risks identified

Select from:

☒ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☒ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

When creating our 2030 Sustainability Strategy we identified water consumption as a risk as we are dependent on access to clean freshwater; however, the water consumption in our value chain has a direct impact on this access so it is included in our key performance indicators. We aim to minimise water use, optimising efficiency and maximising opportunities for rainwater and greywater recycling. We monitor our water consumption on an ongoing basis, and we have an internal target to reduce our water consumption. Additionally, on an annual basis we review (assess/monitor) which sites that we own and operate are in areas of high-water

stress. We do this by entering the coordinates of our assets into the WRI Aqueduct tool. Then, identifying which assets are in areas of high-water stress and collating this to confirm the total percentage by floor area in high water stress areas. Whilst some of our portfolio is within areas which have high water stress we do not currently consider this to have a substantive impact on us.

Plastics

(3.1.1) Environmental risks identified

Select from:

☒ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☒ Insufficient data

(3.1.3) Please explain

Whilst we have identified our waste generation as an impact that we have on the environment, we have not considered the risk/impact that it could have on us.
[Fixed row]

(3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.1.1.1) Risk identifier

Select from:

☒ Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Acute physical

- ☒ Flooding (coastal, fluvial, pluvial, groundwater)

(3.1.1.4) Value chain stage where the risk occurs

Select from:

- ☒ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- ☒ United Kingdom of Great Britain and Northern Ireland

(3.1.1.9) Organization-specific description of risk

Willis Towers Watson performed climate risk modelling (simulating many thousands of events) based on current and future climate scenarios for our portfolio (direct operations and downstream value chain) using the assets' total insured value (by BL % ownership). The future climate scenarios were based on the Intergovernmental Panel on Climate Change's (IPCC) Representative Concentration Pathways (RCPs), assessing the physical risk posed by 2C (RCP2.6) and 4C (RCP8.5) climate trajectories. One metric assessed was the value at risk (VaR) which is the financial impact quantification of associated asset damage and business interruption from acute risks, such as flooding or windstorm. The VaR analysis considers both the exposure to physical risks and evaluates the potential vulnerabilities and consequences in terms of financial impact or potential loss. The results from this analysis are considered as a 'residual' measure as risk adaptation measures, such as insurance, could mitigate any potential financial impacts. Therefore, whilst we present the potential losses from flooding (both flash flooding and fluvial flooding) these are fully insured against. In the short term (similar to current climate) there is assumed to be minimal financial impact from flooding -

(3.1.1.11) Primary financial effect of the risk

Select from:

- ☒ Closure of operations

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☒ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☒ About as likely as not

(3.1.1.14) Magnitude

Select from:

☒ Low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

There is anticipated to be minimal effect to us in terms of financial position, financial performance and cash flows based on the anticipated increased risk from flooding (both flash and fluvial) in the long term. This is because under current market conditions the expected losses from flooding (i.e. cost to repair assets, cost of business interruption and increased insurance costs) are insured against and would not be suffered by the Group. However, we recognise that in the long term certain assets could face cost increases or difficulty obtaining insurance. We are in the process of reviewing our flood mitigation strategy and seeking to implement interventions to reduce flooding risk where necessary (well ahead of the post-2050 timeframe).

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☒ Yes

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

2000000

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

3300000

(3.1.1.25) Explanation of financial effect figure

These financial impacts are from the physical climate risk modelling completed by Willis Towers Watson in FY24. Willis Towers Watson performed climate risk modelling (simulating many thousands of events) based on current and future climate scenarios for our FY24 portfolio (direct operations and downstream value chain) using the assets' total insured value (by BL % ownership). The future climate scenarios were based on the Intergovernmental Panel on Climate Change's (IPCC) Representative Concentration Pathways (RCPs), assessing the physical risk posed by 2C (RCP2.6) and 4C (RCP8.5) climate trajectories. One metric assessed was the value at risk (VaR) which is the financial impact quantification of associated asset damage and business interruption from acute risks, such as flooding or windstorm. The VaR analysis considers both the exposure to physical risks and evaluates the potential vulnerabilities and consequences in terms of financial impact or potential loss. The results from this analysis are considered as a 'residual' measure as risk adaptation measures, such as insurance, could mitigate any potential financial impacts. Therefore, whilst we present the potential losses from flooding (both flash flooding and fluvial flooding) these are fully insured against. The financial impacts are the losses from flooding – the cost to repair assets, cost of business interruption and increased insurance costs. The financial effects provided here are the mean annual losses post-2050, with the minimum impact representing mean losses in the 2C (RCP2.6) scenario, and the maximum impact reflecting mean losses in the 4C (RCP8.5) scenario. This risk is considered to be substantive as in a representative bad year (i.e. a low likelihood event which is assumed to be a 1/100 annual likelihood) these losses could be 61.5-93.1m.

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☒ Greater due diligence

(3.1.1.27) Cost of response to risk

50000

(3.1.1.28) Explanation of cost calculation

This is the cost (to the nearest k) that has been spent so far in response to our flood risk. This includes a campus-level climate resilience pilot study - investigating how to create an adaptation plan for a campus including potential mitigation measures and additional flood risk assessments. We expect this cost to rise as we look at resilience and mitigation measures across the portfolio.

(3.1.1.29) Description of response

The flood risk vulnerability of our portfolio (% of asset in high flood risk zones by BL % ownership of total insured value) is a key risk indicator within our Environmental and Social Sustainability principal risk. This means that we are required to monitor and assess it on an ongoing basis. Our Sustainability Checklist for Acquisitions includes ESG criteria which are integrated into our due diligence procedure for new acquisitions, including flood risk exposure and EPC rating. When

considering new acquisitions if it is identified that they could be within high risk flood zones we assess how this would impact our overall flood risk. Our Sustainability Brief for our Places includes climate resilience requirements, including the completion of a flood risk assessment and incorporating sustainable drainage through design. We have started to work on a portfolio-wide climate resilience strategy which includes identifying flood risk (both river and flash) and mitigation measures to reduce the risk. Additionally, where sites have been identified as within high risk zones we are considering conducting further flood mitigation studies – identifying more detailed flood risk management plans and mitigation measures.

Climate change

(3.1.1.1) Risk identifier

Select from:

☒ Risk2

(3.1.1.3) Risk types and primary environmental risk driver

Policy

☒ Changes to national legislation

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☒ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☒ United Kingdom of Great Britain and Northern Ireland

(3.1.1.9) Organization-specific description of risk

We have worked with Willis Towers Watson (WTW) to identify and assess our exposure to climate-related physical and transition risks and opportunities for numerous years. Our assessments with WTW have reviewed the potential impact of over 20 physical and transition-related issues with input from internal key business areas. For transition risks, when quantifying risks beyond a 10-year timeframe, the underlying assumptions begin to play an increasingly significant role in the resulting values. Due to the level of uncertainty that accompanies these longer-term assumptions, our initial analysis focused on the current decade to 2030. We

identified the proposed Minimum Energy Efficiency Standard (MEES) legislation as having a substantive impact on us in the future. MEES is expected to require all commercial property to be a minimum EPC A or B by 2030. We acknowledge that MEES legislation might not come into effect but anticipate that other changes to national legislation could carry similar risks and outcomes.

(3.1.1.11) Primary financial effect of the risk

Select from:

☒ Increased capital expenditures

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☒ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☒ More likely than not

(3.1.1.14) Magnitude

Select from:

☒ Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

We anticipate that this risk will have minimal impact on our financial position, financial performance and cash flows as we expect to be MEES-compliant ahead of the deadline. We have already yielded a commendable improvements in the EPC rating across our portfolio, rising from 45% rated A or B (by ERV) in FY23 to 58% rated A or B in FY24.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☒ Yes**(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)**

12500000

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

12500000

(3.1.1.25) Explanation of financial effect figure

This financial effect is the amount that we estimate will be required for us to spend each year to be MEES-compliant by the 2030 deadline (combined occupier spend, JV Capex, Landlord Capex and service charge). This means that the financial effect is the same as the cost of response to risk as we will be MEES-compliant so will not feel the negative impacts of not being able to lease our property or accrue fines. The estimated retrofit cost for our current portfolio to be MEES compliant is 100m. This 100m was modelled by Willis Towers Watson based on our FY22 portfolio, predicted portfolio in 2030, existing EPC ratings, previous retrofit costs of improving Office EPC ratings from DB, and modelling by a consultant estimating the required costs to improve Retail EPC ratings. Since this modelling was completed we have completed environmental audits across the majority of our managed assets which confirmed that the expected cost to ensure that we are MEES-compliant will be 100m. We expect that a significant portion of this investment will be recovered through the service charge as part of the standard process of lifecycle replacement..

(3.1.1.26) Primary response to risk**Compliance, monitoring and targets**☒ Implementation of environmental best practices in direct operations**(3.1.1.27) Cost of response to risk**

100000000

(3.1.1.28) Explanation of cost calculation

This financial effect is the amount that we estimate will be required for us to spend to be MEES-compliant by the 2030 deadline. This means that the financial effect is the same as the cost of response to risk as we will be MEES-compliant so will not feel the negative impacts of not being able to lease our property or accrue fines.

The estimated retrofit cost for our current portfolio to be MEES compliant is 100m. This 100m was modelled by Willis Towers Watson based on our FY22 portfolio, predicted portfolio in 2030, existing EPC ratings, previous retrofit costs of improving Office EPC ratings from DB, and modelling by a consultant estimating the required costs to improve Retail EPC ratings. Since this modelling was completed we have completed environmental audits across the majority of our managed assets which confirmed that the expected cost to ensure that we are MEES-compliant will be 100m.

(3.1.1.29) Description of response

Our Pathway to Net Zero/2030 Sustainability Strategy closely aligns to ensuring that the portfolio is MEES-compliant. Below highlights some of our responses to the MEES-compliance risk. Through a comprehensive programme of environmental audits, a net zero pathway has been established for most of our managed assets, which is a fundamental part of their business plans. The audits identified retrofit interventions, which are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting. We have now spent 18m on carbon efficient interventions across half of our managed assets. These interventions combined are predicted to reduce annual energy consumption by at least 13,100MWh which should result in savings of 3,400 tonnes of CO₂e a year. 58% (by ERV) of our portfolio is now rated as A or B (rising from 45% (by ERV) in FY23). A key mechanism for delivering our energy and carbon targets is our Transition Vehicle, which we established in 2020 to fund the cost of decarbonising our portfolio. It is financed by an internal levy on the embodied carbon in our developments, which we review the price of annually. This year, for the first time, we increased the carbon levy by 50% from 60 to 90 per tonne of carbon. All new committed developments from 1 April 2024 will be subject to this new price. From every 90, two-thirds is invested in retrofitting projects on our standing portfolio, renewable energy production, and research and development and the remaining one-third is used to purchase carbon credits. We also supplement our Transition Vehicle with a 5m annual float which is ringfenced for our retrofitting projects. The Transition Vehicle has so far committed 10m on retrofitting projects and Renewable Gas Guarantees of Origin (RGGOs). Across all our new developments we target EPC A rating.

Climate change

(3.1.1.1) Risk identifier

Select from:

☒ Risk3

(3.1.1.3) Risk types and primary environmental risk driver

Policy

☒ Carbon pricing mechanisms

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☒ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☒ United Kingdom of Great Britain and Northern Ireland

(3.1.1.9) Organization-specific description of risk

We have worked with Willis Towers Watson (WTW) to identify and assess our exposure to climate-related physical and transition risks and opportunities for numerous years. Our assessments with WTW have reviewed the potential impact of over 20 physical and transition-related issues with input from internal key business areas. For transition risks, when quantifying risks beyond a 10-year timeframe, the underlying assumptions begin to play an increasingly significant role in the resulting values. Due to the level of uncertainty that accompanies these longer-term assumptions, our initial analysis focused on the current decade to 2030. We identified the increased demand for carbon credits resulting in higher and/or volatile prices of carbon credits as a material risk.

(3.1.1.11) Primary financial effect of the risk

Select from:

☒ Increased capital expenditures

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☒ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☒ About as likely as not

(3.1.1.14) Magnitude

Select from:

☒ Low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

We do not anticipate this risk to have an impact on our financial position, financial performance and cash flows in the long term. We only purchase carbon credits to offset the residual embodied carbon in our developments and in FY22, when our transition risk modelling was conducted, we estimated this to be c.300,000 tCO₂e by 2030. Our scenario analysis implied a wide range of outcomes for the price of carbon credits. We have therefore provided an estimate of 0.75m for the financial impact of the annualised additional cost of carbon credits between FY22 and FY30 if the price rises by 100% from our price of 20 per tonne. If we consider a 100% rise in the price of carbon credits from our FY25 price (30 per tonne) this would only lead to an annualised increased cost of 1.1m (based on our predicted average annual spend up to 2030). Additionally, in anticipation of this risk we now pre-purchase carbon credits for our developments at the point of commitment. We have now purchased sufficient carbon credits to offset the embodied carbon in 93% of our committed development pipeline.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☒ Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

750000

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

750000

(3.1.1.25) Explanation of financial effect figure

British Land has committed to offsetting the embodied carbon of all new developments and major refurbishments. In FY22, when our transition risk modelling was conducted, we estimated this to be c.300,000 tCO₂e by 2030 across the committed and near term development pipeline. Our scenario analysis implied a wide range of outcomes for the price of carbon credits. We have therefore provided an estimate of 0.75m for the financial impact of the annualised additional cost of carbon credits between FY22 and FY30 if the price rises by 100% from our price of 20 per tonne. If we consider our new price of 30 per tonne, a 100% rise in price would increase this annualised additional cost to 1.1m.

(3.1.1.26) Primary response to risk

Pricing and credits

☒ Promotion/purchase of carbon credits

(3.1.1.27) Cost of response to risk

3000000

(3.1.1.28) Explanation of cost calculation

This is (to the closest m) the amount we have spent on carbon offsetting since the risk was identified.

(3.1.1.29) Description of response

To mitigate this risk, our approach is to pre purchase carbon credits for our developments at the point of commitment. We have now purchased sufficient carbon credits to offset the embodied carbon in 93% of our committed development pipeline. In addition, our internal carbon levy was reviewed this year and would now cover a carbon credit price increase of up to 90 per tonne.

[Add row]

(3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.

Climate change**(3.1.2.1) Financial metric**

Select from:

☒ CAPEX

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

12500000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

☒ 1-10%**(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)**

0

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

☒ Less than 1%**(3.1.2.6) Amount of CAPEX in the reporting year deployed towards risks related to this environmental issue**

4700000

(3.1.2.7) Explanation of financial figures

Our FY24 TCFD analysis identified the cost of complying with minimum EPC standards (MEES compliance) as one of our material climate-related risks. The 12.5m is the total amount of investment required each year to ensure that our portfolio is MEES compliant. This is a combination of Landlord/JV Capex, service charge, and occupier spend. We anticipate that two-thirds of this investment (8.3m) will be recovered through the service charge as part of the standard process of lifecycle replacement. Therefore we divided the BL share of this investment (4.2m) by the BL share of FY24 Capex to find the % of CAPEX vulnerable to the transition risks of climate change. In FY24 we spent 4.7m (landlord Capex) on carbon efficient interventions across our portfolio. By implementing these carbon efficient interventions we have already yielded a commendable increase in the EPC rating across the portfolio, rising from 45% (by ERV) in FY23 to 58% in FY24.

Climate change**(3.1.2.1) Financial metric**

Select from:

☒ Revenue

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

☒ Less than 1%**(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)**

3300000

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

☒ Less than 1%**(3.1.2.7) Explanation of financial figures**

Our FY24 TCFD analysis identified the flood risk vulnerability of our assets in future climates as one of our material climate-related risks. 3.3m is the estimated mean annual losses (by BL % ownership) from flooding post-2050 in the RCP8.5 scenario. Mean losses are the average loss of modelled events weighted by the probability of their occurrence. These losses represent the cost to repair assets, cost of business interruption and increased insurance costs. Under current market conditions these losses are insured against and would not be suffered by the Group under normal circumstances, although we recognise that in the long term specific assets could face cost increases or difficulty obtaining insurance. We divided this mean loss by BL share of revenue to determine the % of revenue vulnerable to the physical risks of climate change.

Climate change**(3.1.2.1) Financial metric**

Select from:

☒ CAPEX

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

750000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

☒ Less than 1%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

☒ Less than 1%

(3.1.2.6) Amount of CAPEX in the reporting year deployed towards risks related to this environmental issue

920000

(3.1.2.7) Explanation of financial figures

Our FY24 TCFD analysis identified the increasing price of carbon credits as one of our material climate-related risks. 750k is the estimated annual additional cost of carbon credits up to FY30 if the price increases by 100% from our price of 20 per tonne. This additional cost includes the amount also paid by our JV partners. So we divided this spend on carbon credits by CAPEX at 100% BL and JV partners share to determine the % of CAPEX vulnerable to this climate change related transition risk. To mitigate this risk we now pre-purchase carbon credits for our developments at the point of commitment. The 920k is how much we spent in the reporting year on carbon credits.

[Add row]

(3.3) In the reporting year, was your organization subject to any fines, enforcement orders, and/or other penalties for water-related regulatory violations?

	Water-related regulatory violations	Comment
	Select from: <input checked="" type="checkbox"/> No	We were not subject to any fines, enforcement orders, and/or penalties for water-related regulatory violations in the reporting year.

[Fixed row]

(3.5.3) Complete the following table for each of the tax systems you are regulated by.

Other carbon tax, please specify

(3.5.3.1) Period start date

03/31/2023

(3.5.3.2) Period end date

03/31/2024

(3.5.3.3) % of total Scope 1 emissions covered by tax

100

(3.5.3.4) Total cost of tax paid

1005746.99

(3.5.3.5) Comment

UK Climate Change Levy paid on electricity and gas consumption.
[Fixed row]

(3.5.4) What is your strategy for complying with the systems you are regulated by or anticipate being regulated by?

Strategy for compliance: British Land fully complies with these climate regulations. To limit the cost of compliance, we target the delivery energy savings across our managed portfolio. We maintain a robust system for reporting energy consumption (UL's cr360 platform). This data is used to track asset performance and to identify any potentially underperforming assets. Example of British Land applying this strategy: Our strategy is integrated into of our process of acquiring of a new property. Our Sustainability Brief for Acquisitions mandates the review of energy-related criteria at several stages of the process: Investment Critical Sustainability Checklist: prior to an offer being made, British Land reviews the EPC/DEC energy efficiency rating and the associated risk/opportunities Due Diligence Sustainability Checklist: between the offer on a property and the exchange, a Due Diligence report is prepared and will include (i) whether the property has sub-metering and if yes, to what extent, (ii) whether the property contains any unique energy supply features like CHP or wind turbines, (iii) copies of EPC and DEC certificates, (iv) a summary of recommended efficiency improvements from the EPC report. Upon acquiring the property, modern metering systems are installed, allowing us to understand the new asset and manage its performance.

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?**Climate change****(3.6.1) Environmental opportunities identified**

Select from:

☒ Yes, we have identified opportunities, and some/all are being realized

Water**(3.6.1) Environmental opportunities identified**

Select from:

☒ No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

Select from:

☒ Opportunities exist, but none anticipated to have a substantive effect on organization

(3.6.3) Please explain

When creating our 2030 Sustainability Strategy we identified water consumption as a risk, so we included it as one of our key performance indicators. We aim to minimise water use, optimising efficiency and maximising opportunities for rainwater and greywater recycling. We have identified some potential opportunities for reducing water consumption at our sites; however, for numerous reasons we have deemed that these will not have the substantive effects on our organisation required to begin rolling them out. We are in the process of trialling one water efficiency intervention at some assets and based on the outcomes of this trial might consider rolling it out across the portfolio. Additionally, retrofitting rainwater and greywater recycling infrastructure can require considerable costs and infrastructure so has not yet been a priority considering the anticipated effects.

[Fixed row]

(3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☒ Opp1

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Markets

☒ Increased demand for certified and sustainable materials

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☒ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☒ United Kingdom of Great Britain and Northern Ireland

(3.6.1.8) Organization specific description

We have worked with Willis Towers Watson (WTW) to identify and assess our exposure to climate-related physical and transition risks and opportunities for numerous years. Our assessments with WTW have reviewed the potential impact of over 20 physical and transition-related issues with input from internal key business areas. For transition risks and opportunities, when quantifying them beyond a 10-year timeframe, the underlying assumptions begin to play an increasingly significant role in the resulting values. Due to the level of uncertainty that accompanies these longer-term assumptions, our initial analysis focused on the current decade to 2030. We identified the opportunity of increasing customer demand for green, low carbon buildings resulting in a rental premium and faster rates of letting as a material opportunity to us. Our scenario analysis considered market research such as a Knight Frank study in FY22 which indicated that there was a 10% rental premium above prime Central London office rents for BREEAM Outstanding space. More recent research by JLL has reached similar conclusions. This enhanced financial impact estimates BL's share of the increased rental income if 20% of our Offices (by ERV) transition to BREEAM Outstanding. The portfolio's environmental credentials will be further strengthened as we deliver against our 2030 ambitions to enhance the portfolio's energy and carbon performance.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☒ Increased revenue resulting from price premiums

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☒ Medium-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☒ Likely (66–100%)

(3.6.1.12) Magnitude

Select from:

☒ Low

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

It is anticipated that providing green low carbon buildings is not just the right thing to do, but will also put us in a strong commercial position. We expect that providing space with strong sustainability credentials will improve our financial position/performance as it will allow for a premium on rents.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☒ Yes

(3.6.1.19) Anticipated financial effect figure in the medium-term - minimum (currency)

7000000

(3.6.1.20) Anticipated financial effect figure in the medium-term - maximum (currency)

7000000

(3.6.1.23) Explanation of financial effect figures

This financial impact is the annual increase in our share of rental income if 20% of our Offices (by ERV) improved to BREEAM Outstanding. This is based on the FY22 Knight Frank study which indicated that there was a 10% rental premium above prime Central London office rents for BREEAM Outstanding space. There is potential for us to go beyond this 7million if we improved more of our Office portfolio to BREEAM Outstanding.

(3.6.1.24) Cost to realize opportunity

10000000

(3.6.1.25) Explanation of cost calculation

Whilst we have not estimated the exact cost to raise 20% of our offices (by ERV) to BREEAM Outstanding we can assume that it could be a similar cost to ensuring they are MEES compliant. This 10m is based on the fact that the estimated retrofit cost for our current portfolio to be MEES compliant is 100m. This 100m was modelled by Willis Towers Watson based on our FY22 portfolio, predicted portfolio in 2030, existing EPC ratings, previous retrofit costs of improving Office EPC ratings from DB, and modelling by a consultant estimating the required costs to improve Retail EPC ratings. Since this modelling was completed we have completed environmental audits across the majority of our managed assets which confirmed that the expected cost to ensure that we are MEES-compliant will be 100m. Of the 100m about half (50m) is required by Offices and half required by Retail to become MEES compliant. Therefore, we estimate 10m being required overall as this is 20% of 50m.

(3.6.1.26) Strategy to realize opportunity

Our 2030 Sustainability Strategy closely aligns to achieving BREEAM Outstanding. Below highlights some of our actions which align with the categories of BREEAM certificates: Through a comprehensive programme of environmental audits, a net zero pathway has been established for most of our managed assets, which is a fundamental part of their business plans. The audits identified retrofit interventions, which are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting. We have now spent 18m on carbon efficient interventions across half of our managed assets. These interventions combined are predicted to reduce annual energy consumption by at least 13,100MWh which should result in savings of 3,400 tonnes of CO₂e a year. 58% (by ERV) of our portfolio is now rated as A or B (rising from 45% (by ERV) in FY23. In 2020 we established our Transition Vehicle to fund the cost of decarbonising our portfolio. It is financed by an internal levy on the embodied carbon in our developments, which we review the price of annually and in FY24 raised it so that from FY25 all new developments will have to pay 90 per tonne of carbon. From every 90, two-thirds is invested in retrofitting projects on our standing portfolio, renewable energy production, and research and development and the remaining one-third is used to purchase carbon credits. We also supplement our Transition Vehicle with a 5m annual float which is ringfenced for our retrofitting projects. The Transition Vehicle has so far committed 10m on retrofitting projects and Renewable Gas Guarantees of Origin (RGGOs). Our Office developments target BREEAM Outstanding.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☒ Opp2

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Energy source

- ☒ Use of renewable energy sources

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

- ☒ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

- ☒ United Kingdom of Great Britain and Northern Ireland

(3.6.1.8) Organization specific description

Revenue and electricity/carbon cost savings from on-site renewable energy generation. For example, in August 2017 we announced the installation of 1,100 solar panels at its 337,000 sq ft Serpentine Green shopping centre in Peterborough, one of the UK's largest retail rooftop solar projects at the time. Throughout 2023/24, the solar photovoltaic system generated over 275,000 kWh of electricity, of which over 186,000 kWh was consumed on site, resulting in a saving of 39 tonnes of CO2e during the year. In 2019, we invested around 1m to install 60,400 sq ft of solar PVs at Meadowhall Shopping Centre. Every year, for the next 25 years, the 3,418 solar panels are set to generate around 770,000 kWh of clean power. This will provide over 50% of the annual daytime electricity demand for the centre's common areas. Overall, we have installed solar PV at 11 assets across both our office and retail portfolio, generating 1,772 MWh in 2023/24, saving 367 tonnes of CO2e.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- ☒ Returns on investment in low-emission technology

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- ☒ Short-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon*Select from:*☒ Virtually certain (99–100%)**(3.6.1.12) Magnitude***Select from:*☒ Medium-low**(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons***It is anticipated that investing in renewable energy capabilities will result in decreased spend on energy both for the landlord and tenant spaces.***(3.6.1.15) Are you able to quantify the financial effects of the opportunity?***Select from:*☒ Yes**(3.6.1.17) Anticipated financial effect figure in the short-term - minimum (currency)**

658880

(3.6.1.18) Anticipated financial effect figure in the short-term – maximum (currency)

658880

(3.6.1.23) Explanation of financial effect figures*We are actively expanding our on-site renewable energy generation and the associated revenue. We have installed solar PV on eleven sites in the managed portfolio (with 1,772 MWh generated in 2023/24) and are currently exploring the feasibility of making similar interventions on a number of other retail assets. This year we carried out feasibility studies of installing solar PV at two retail parks and one shopping centre, identifying opportunities to add to the 2 megawatt peak of solar*

capacity we already have installed (of which half is at Meadowhall). Potential year 1 output is expected to reach approx. 3,900 mWh. The example 'potential financial impact' is the projected combined annual income from the three projects of 658,880 over 25 years.

(3.6.1.24) Cost to realize opportunity

6265000

(3.6.1.25) Explanation of cost calculation

The example 'cost to realise' figure provided is the cost of installing 4mWp of capacity across three retail sites identified by the feasibility studies.

(3.6.1.26) Strategy to realize opportunity

Renewable energy produced on-site which is zero emissions supporting British Land's net zero targets. Solar PV also supports customers with cheaper energy and less volatile prices. The costs of solar PV set up are considerable, thus our analysis of a project's Return on Investment is critical in the considering potential projects.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☒ Opp3

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Resource efficiency

☒ Move to more energy/resource efficient buildings

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☒ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☒ United Kingdom of Great Britain and Northern Ireland

(3.6.1.8) Organization specific description

Annual cost savings resulting from the portfolio's increased energy efficiency, enabled through delivering our Net Zero strategy. In FY22, we completed net zero audits of 29 of our major office and retail assets, accounting for 90% of landlord-procured energy, identifying energy saving interventions to support our target of a 25% improvement in energy intensity (on a whole building basis) by 2030. These net zero audits incorporate the EPC impact of the energy saving, cost savings, building performance improvements and carbon reductions opportunities identified, and we have additionally undertaken EPC modelling across our managed assets. The most impactful interventions identified by these assessments were factored into each asset's business plan, to ensure the timing of implementation aligns with lease breaks and long term asset replacement schedules. Progress against these operational targets is reviewed quarterly and the delivery of these energy and carbon targets is a metric for the next Executive LTIP as well as ExCo compensation for 2024/25. This year we completed an additional 16 environmental audits of our office and retail sites, identifying recommendations and opportunities for energy, carbon, water and waste efficiency improvements.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☒ Reduced indirect (operating) costs

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☒ Medium-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☒ Very likely (90–100%)

(3.6.1.12) Magnitude

Select from:

☒ Medium

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

We expect that providing energy-efficient space will improve our financial performance in the medium and long term as it will allow for a premium on rents.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☒ Yes

(3.6.1.19) Anticipated financial effect figure in the medium-term - minimum (currency)

1352048

(3.6.1.20) Anticipated financial effect figure in the medium-term - maximum (currency)

1352048

(3.6.1.23) Explanation of financial effect figures

This impact figure represents an annual savings amount and is calculated by multiplying the estimated kWh savings per project (net zero audit) by the average electricity unit rate (/kWh).

(3.6.1.24) Cost to realize opportunity

3328400

(3.6.1.25) Explanation of cost calculation

In FY22, we carried out detailed net zero carbon audits – covering more than 90% of landlord-procured energy – across 29 of our major office and retail assets. In FY24, we conducted 16 additional audits at our office and retail sites, identifying opportunities that would cost approx. 3.3m. While many of these energy savings initiatives have short payback periods, the net zero opportunities identified also include longer payback opportunities including the installation of further renewable power capacity.

(3.6.1.26) Strategy to realize opportunity

By treating net zero audits as a real opportunity and not just a tick box exercise, we've identified efficiency opportunities that could deliver cost savings, building performance improvements and carbon reductions. Through the audits, we increase focus on capital investment opportunities. Consequently, when we identify a solution that works well in one building, we can explore the feasibility of rolling it out elsewhere in the portfolio. Thanks to our smart metering systems, we have access to robust, detailed energy data for each building and can accurately forecast savings for potential initiatives and innovations. We are now engaging with occupiers on opportunities in each building. These projects include the installation of LED lighting, air and water source heat pumps, voltage optimisation, optimisation of BMS controls, installation of new high efficiency chillers, replacement of inefficient thermal insulation, installation of inverter drives on pumps to control on pressure as opposed to fixed speed flow rates, rebalancing of hydraulic systems to remove inefficiencies, and implementation of demand-driven controls. A significant proportion of this investment will be recovered through the service charge as we work with our customers to achieve our shared climate goals
[Add row]

(3.6.2) Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.

Climate change

(3.6.2.1) Financial metric

Select from:

☒ Revenue

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

7000000

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

☒ 1-10%

(3.6.2.4) Explanation of financial figures

Our FY24 TCFD analysis identified the increasing customer demand for green, low carbon buildings results in a rental premium and faster rates of letting as one of our material climate-related opportunities. The 7m was calculated based on BL share of increased rental income if 20% of our Offices by ERV improved to BREEAM Outstanding. This was on the basis of a FY22 Knight Frank study which indicated that there was a 10% rental premium above prime Central London office rents for BREEAM Outstanding space. More recent research by JLL has reached similar conclusions. Therefore, we divided this 7m by BL share of revenue to determine the % of total financial metric aligned with opportunities for this environmental issue.

[Add row]

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

☒ Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

☒ More frequently than quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

☒ Executive directors or equivalent

☒ Non-executive directors or equivalent

☒ Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

☒ Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

The policy recognises the benefits of diversity in its broadest sense and sets out the Board's ambitions and objectives regarding diversity at Board and senior management level. We believe that in order to achieve Places People Prefer we need a diverse Board to reflect the diverse places we develop and manage. The policy notes that appointments will continue to be made on merit against a set of objective criteria, which are developed in consideration of the skills, experience, independence and knowledge which the Board as a whole requires to be effective. The policy also describes the Board's firm belief that in order to be effective a

board must properly reflect the environment in which it operates and that diversity in the boardroom has a positive effect on the quality of decision making. The objectives from the policy in force for the year ended 31 March 2024 included: – the intention to maintain a balance such that at least 40% of the Board are women; – the intention to maintain at least two Directors from a minoritised ethnic background; – the intention for at least one of the Chair, Chief Executive Officer, Chief Financial Officer or Senior Independent Director to be a woman; – to achieve a gender split such that at least 40% of senior management are women and an ethnic diversity split such that 15% of senior management are from a minoritised ethnic background.

(4.1.6) Attach the policy (optional)

british-land-board-diversity-and-inclusion-policy.pdf

[Fixed row]

(4.1.1) Is there board-level oversight of environmental issues within your organization?

Climate change

(4.1.1.1) Board-level oversight of this environmental issue

Select from:

☒ Yes

Water

(4.1.1.1) Board-level oversight of this environmental issue

Select from:

☒ No, and we do not plan to within the next two years

(4.1.1.2) Primary reason for no board-level oversight of this environmental issue

Select from:

☒ Not an immediate strategic priority

(4.1.1.3) Explain why your organization does not have board-level oversight of this environmental issue

When creating our 2030 Sustainability Strategy we identified water consumption as a risk, so we included it as one of our key performance indicators. However, water is not considered as our immediate strategic priority as it does not have any substantive effects on our organisation. This was confirmed by our materiality review in 2023 which ranked water as one of the least material issues both in terms of its impact on people and the environment, and its impact on the value of British Land.

Biodiversity

(4.1.1.1) Board-level oversight of this environmental issue

Select from:

☒ Yes

[Fixed row]

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

☒ Chief Financial Officer (CFO)

☒ Other, please specify :The ESG Board Committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☒ No

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☒ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- ☒ Reviewing and guiding annual budgets
- ☒ Overseeing the setting of corporate targets
- ☒ Monitoring progress towards corporate targets
- ☒ Approving corporate policies and/or commitments
- ☒ Overseeing and guiding major capital expenditures
- ☒ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities
- ☒ Monitoring the implementation of the business strategy
- ☒ Overseeing reporting, audit, and verification processes
- ☒ Overseeing and guiding the development of a business strategy
- ☒ Monitoring supplier compliance with organizational requirements
- ☒ Monitoring compliance with corporate policies and/or commitments

(4.1.2.7) Please explain

The ESG Board Committee considers climate-related issues at every meeting. (i) Reviewing and guiding strategy At the Board annual off-site strategy event, sustainability matters were included within the discussion of each element of our strategy, including developments, Campuses, and Retail and London Urban Logistics. (ii) Reviewing and guiding the risk management process The Board has overall responsibility for risk management with a particular focus on determining the nature and extent of exposure to principal risks it is willing to take in achieving its strategic objectives. Climate-related issues are included in the principal risk category 'Environmental Sustainability', as well as 'Political, Legal, and Regulatory Risks'. The Executive Directors are responsible for delivering the Company's strategy, as set by the Board, and managing risk. The Risk Committee is responsible for managing the principal risks in each category (including climate-related risks) in order to achieve our performance goals. Members of the Sustainability Committee monitor climate change risks and periodically provide updates to the ESG Board Committee and the Risk Committee. (iii) Monitoring progress towards corporate targets Performance against 2030 Sustainability targets (including climate-related targets) is regularly reviewed at meetings of the ESG Board Committee. In the past financial year, the ESG Board Committee received three updates from the sustainability team which included detailed coverage of the net zero strategy and progress against our Pathway to Net Zero, EPC compliance, the TCFD scenario analysis, and sustainability reporting. (iv) Overseeing major capital expenditures and acquisitions Our "Sustainability Brief for Acquisitions" and "Sustainability Brief for Developments and Operations" are mechanisms that integrate climate considerations into major capital expenditure decisions of whether to (a) acquire new assets, and (b) whether to develop new/existing assets. Our CFO reports to the CEO, is a Board Director, chairs our Risk Committee, and takes part in our ESG Board Committee's meetings. The CFO is responsible for climate-related issues because this position is ultimately responsible for managing corporate risk (including climate-related risk) and for delivering our strategic priorities. Accordingly, the CFO has climate-specific annual objectives, including the delivery of TCFD-aligned annual reporting in 2023 and achieving a 5-star rating in theGRESB ESG index, a real estate-specific index whose assessment includes organisational risk management, climate resilience, and energy/carbon performance. Our CFO also reviews and approves the annual budget and sustainability-related objectives and targets.

Biodiversity

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

☒ Chief Financial Officer (CFO)

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☒ No

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☒ Scheduled agenda item in some board meetings – at least annually

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☒ Monitoring compliance with corporate policies and/or commitments

☒ Overseeing the setting of corporate targets

☒ Overseeing and guiding the development of a business strategy

(4.1.2.7) Please explain

The ESG Board Committee considers and is updated on nature-related issues at least annually. (i) Monitoring compliance with corporate policies and/or commitments. The Committee is provided with an update on our compliance with our commitments - % of developments achieving our BNG targets and the % coverage of nature action plans across our managed portfolio. Additionally, they are provided with a horizon scan of both upcoming nature-related regulation/legislation or future reporting standards and the actions that we are taking to comply with them. This year the Committee were provided with an update on TNFD, the results from our initial scoping exercise, and our priorities/actions for compliance. (ii) Overseeing the setting of corporate targets. The Committee gets oversight of new nature-related targets that we set and how we plan to achieve them. This year we launched our updated development biodiversity net gain target - new construction and major renovation projects designed to achieve at least 15% biodiversity net gain or in line with local authority regulations. (iii) Overseeing and guiding the development of a business strategy. The Board gets updated on the development of our nature-related strategy and the actions that we are taking to launch it.

[Fixed row]

(4.2) Does your organization's board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:

☒ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

- ☒ Consulting regularly with an internal, permanent, subject-expert working group
- ☒ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Additional training

☒ Course certificate (relating to environmental issues), please specify :Our CEO, Simon Carter, attended the Cambridge Institute for Sustainability Leadership four-day residential course (Prince of Wales' Business & Sustainability Programme).

Water

(4.2.1) Board-level competency on this environmental issue

Select from:

☒ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

- ☒ Consulting regularly with an internal, permanent, subject-expert working group
- ☒ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Additional training

☒ Course certificate (relating to environmental issues), please specify :Our CEO, Simon Carter, attended the Cambridge Institute for Sustainability Leadership four-day residential course (Prince of Wales' Business & Sustainability Programme).

[Fixed row]

(4.3) Is there management-level responsibility for environmental issues within your organization?

	Management-level responsibility for this environmental issue
Climate change	Select from: <input checked="" type="checkbox"/> Yes
Water	Select from: <input checked="" type="checkbox"/> Yes
Biodiversity	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- ☒ Chief Financial Officer (CFO)

(4.3.1.2) Environmental responsibilities of this position**Dependencies, impacts, risks and opportunities**

- ☒ Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

- ☒ Measuring progress towards environmental corporate targets
- ☒ Measuring progress towards environmental science-based targets

Strategy and financial planning

- ☒ Managing major capital and/or operational expenditures relating to environmental issues

(4.3.1.4) Reporting line

Select from:

- ☒ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- ☒ Quarterly

(4.3.1.6) Please explain

Our CFO reports to the CEO, is a Board Director, chairs our Risk Committee, and takes part in our ESG Board Committee's meetings. The CFO is responsible for climate-related issues because this position is ultimately responsible for managing corporate risk (including climate-related risk) and for delivering our strategic priorities. Accordingly, the CFO has climate-specific annual objectives, including the delivery of TCFD-aligned annual reporting in 2024 and achieving a 5-star rating in the GRESB ESG index, a real estate-specific index whose assessment includes organisational risk management, climate resilience, and energy/carbon performance. Climate change and sustainability considerations are integral to our investment and development decisions and are formally reviewed within papers

presented to our Investment Committee. Sustainability considerations are also taken into account by the Board, for strategic and investment decisions that require Board level approval. Our CFO also reviews and approves the annual budget and sustainability-related objectives and targets. The CFO engages with the Accounting for Sustainability (A4S) which aim to drive for a fundamental shift towards resilient business models and a sustainable economy by raising awareness and sharing insights of the commercial benefits of sustainability. The CFO meets with A4S three times a year to provide progress reports on commitments, in addition to networking events with other CFO members.

Water

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☒ Chief Financial Officer (CFO)

(4.3.1.2) Environmental responsibilities of this position

Policies, commitments, and targets

☒ Measuring progress towards environmental corporate targets

(4.3.1.4) Reporting line

Select from:

☒ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☒ Quarterly

(4.3.1.6) Please explain

Our CFO reports to the CEO, is a Board Director, chairs our Risk Committee, and takes part in our ESG Board Committee's meetings. The CFO is responsible for climate-related issues because this position is ultimately responsible for managing corporate risk (including climate-related risk) and for delivering our strategic

priorities. As part of this role, the CFO reviews progress towards environmental targets, including our annual 5% reduction target for water intensity across Offices and Retail.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☒ Chief Financial Officer (CFO)

(4.3.1.2) Environmental responsibilities of this position

Policies, commitments, and targets

- ☒ Monitoring compliance with corporate environmental policies and/or commitments
- ☒ Measuring progress towards environmental corporate targets
- ☒ Setting corporate environmental policies and/or commitments
- ☒ Setting corporate environmental targets

(4.3.1.4) Reporting line

Select from:

☒ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☒ Quarterly

(4.3.1.6) Please explain

Our CFO reports to the CEO, is a Board Director, chairs our Risk Committee, and takes part in our ESG Board Committee's meetings. The CFO is responsible for nature-related issues because this position is ultimately responsible for managing corporate risk (including nature-related risk) and for delivering our strategic

priorities. As part of this role, the CFO reviews progress towards environmental targets and monitors compliance with corporate environmental policies and/or commitments. Additionally, our CFO oversees the setting of our corporate environmental policies and/or commitment and the setting of our corporate environmental targets.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- ☒ Chief Operating Officer (COO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ☒ Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

- ☒ Measuring progress towards environmental corporate targets
- ☒ Measuring progress towards environmental science-based targets
- ☒ Setting corporate environmental targets

Strategy and financial planning

- ☒ Developing a business strategy which considers environmental issues
- ☒ Implementing a climate transition plan
- ☒ Managing annual budgets related to environmental issues

(4.3.1.4) Reporting line

Select from:

- ☒ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☒ Quarterly

(4.3.1.6) Please explain

Our Chief Operating Officer (COO) is the Executive Committee member responsible for delivering our Sustainability Strategy and chairs the Sustainability Committee (SusCo). The SusCo, which meets quarterly, acts as custodian for our sustainability strategy, which helps to deliver value, create positive social and environmental outcomes, and increase appeal for our stakeholders, as we work to create Places People Prefer. Last year our Sustainability Committee was refocused. It remains chaired by the COO but formal members now include the CFO, Head of Developments, Head of Real Estate and Joint Head of Canada Water & Head of Residential as well as senior leaders around the business who are responsible for delivering the Sustainability Strategy in their area of the business. It focuses on monitoring progress towards our 2030 Sustainability Strategy as well as monitoring and responding to emerging risks and regulation. The responsibilities of the SusCo include: • Reviewing performance against our 2030 Sustainability Strategy and informing annual business objectives. • Ensuring ExCo level sustainability objectives are cascaded throughout the business, and delivering and reporting against them. • Overseeing our TCFD working group that is responsible for the implementation of the TCFD recommendations including scenario analyses to assess our exposure to climate-related physical and transition risks. • Monitoring our performance and management controls. • Assessing emerging social, environmental and ethical issues and determining their materiality to the long-term value of the business. • Considering social, environmental and ethical risks, and any mitigating actions required or currently in place. • Interrogating any proposed changes in sustainability strategy prior to going to the ESG Board Committee for approval.

[Add row]

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☒ Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

(4.5.3) Please explain

Annual incentive awards: The maximum bonus opportunity for Executive Directors remains unchanged at 150% of salary. The performance measures for the annual incentive awards were reframed last year to align more closely to the Company's sustainability agenda. Quantitative environmental measures carry a 20% reward weighting and include two components: (i) The Global Real Estate Benchmark: Benchmark score targets for GRESB rating. 0% payout for meeting a threshold score, rising to 50% payout for matching the score that achieves a 5 star rating and rising to 100% payout for at least matching a stretch level score, and (ii) EPC rating across estate: A&B rating across the estate. 0% payout for meeting a threshold level, rising to 100% payout for at least matching a stretch level.

Water

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☒ No, and we do not plan to introduce them in the next two years

(4.5.3) Please explain

Water is not considered as a priority issue by British Land, therefore it is not part of monetary incentives for the management.
[Fixed row]

(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☒ Chief Executive Officer (CEO)

(4.5.1.2) Incentives

Select all that apply

☒ Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

☒ Progress towards environmental targets

Emission reduction

☒ Reduction in emissions intensity

Resource use and efficiency

☒ Energy efficiency improvement

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☒ Long-Term Incentive Plan, or equivalent, only (e.g. contractual multi-year bonus)

(4.5.1.5) Further details of incentives

Long term incentive awards: ESG performance carries a 25% weighting and consists of (i) Operational Carbon Reduction (12.5% of total weighting): Threshold: 44% reduction, intermediate: 48% reduction, maximum: 53% reduction, and (ii) Operational Energy Reduction (12.5% of total weighting): Threshold: 17% reduction, intermediate: 19% reduction, Maximum: 21% reduction.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

The ESG measure of both the annual incentive awards and the long term incentive awards (LTIP) is designed to link reward to delivering our 2030 net zero targets of a 75% reduction in operational carbon intensity of existing assets and a 25% improvement in whole building energy efficiency of our portfolio measured against a 2019 baseline.

[Add row]

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	Select from: <input checked="" type="checkbox"/> Yes

*[Fixed row]***(4.6.1) Provide details of your environmental policies.****Row 1****(4.6.1.1) Environmental issues covered***Select all that apply*

- ☒ Climate change
- ☒ Water
- ☒ Biodiversity

(4.6.1.2) Level of coverage*Select from:*

- ☒ Organization-wide

(4.6.1.3) Value chain stages covered*Select all that apply*

- ☒ Direct operations

- ☒ Upstream value chain
- ☒ Downstream value chain
- ☒ Portfolio

(4.6.1.4) Explain the coverage

British Land is committed to protecting the environment in which we operate, including the prevention of pollution and the control of significant identified environmental risks, whilst maintaining commercial viability, long-term profitability, and the enhancement of our reputation. The Environmental & Net Zero Policy sets out our commitment to communicate with our internal and external stakeholders, including our employees, clients, occupiers, suppliers and contractors, to raise awareness of environmental issues, including climate change, water sensitivity and biodiversity, and promote the effective management of our environmental impact.

(4.6.1.5) Environmental policy content

Environmental commitments

- ☒ Commitment to a circular economy strategy
- ☒ Commitment to comply with regulations and mandatory standards
- ☒ Commitment to engage in integrated, multi-stakeholder landscape (including river basin) initiatives to promote shared sustainability goals

Climate-specific commitments

- ☒ Commitment to net-zero emissions

Water-specific commitments

- ☒ Commitment to reduce water consumption volumes

Additional references/Descriptions

- ☒ Reference to timebound environmental milestones and targets

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

- ☒ Yes, in line with the Paris Agreement

(4.6.1.7) Public availability

Select from:

☒ Publicly available

(4.6.1.8) Attach the policy

environmental-and-net-zero-policy-statement.pdf

[Add row]

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

(4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Select from:

☒ Yes

(4.10.2) Collaborative framework or initiative

Select all that apply

☒ RE100

☒ Science-Based Targets Initiative (SBTi)

☒ Task Force on Climate-related Financial Disclosures (TCFD)

☒ UN Global Compact

☒ Other, please specify :Better Building Partnership Climate Commitment

(4.10.3) Describe your organization's role within each framework or initiative

Better Building Partnership Climate Commitment: British Land is a founding signatory, committed to transitioning to a net zero carbon portfolio, implementing a climate resilience strategy and detailed disclosure of climate performance, risk and opportunities. Science Based Targets: British Land is committed to reducing absolute scope 1 and 2 GHG emissions 51% by FY2030 from a FY2020 base year and to reducing scope 3 GHG emissions 55% per square metre of net lettable area over the same timeframe. These targets have been approved by the Science Based Targets initiative (SBTi), validating that our Scope 1 and 2 target is in line with a 1.5C climate trajectory and that our Scope 3 target is considered ambitious. UN Global Compact: British Land has been a signatory to the UN Global Compact

since 2009. We are proud to be members of the UN Global Compact Network UK, working with other organisations that share our commitment to accelerating sustainability efforts and scaling up impact. RE100: Our RE100 commitment covers landlord supplied electricity. Our target is for 100% of landlord supplied electricity to be renewable electricity by 2029/30 (backed by Renewable Guarantees of Origin or REGOs). TCFD: British Land's climate-related financial disclosures for the year ended 31 March 2024 are consistent with the TCFD's 'Implementing the Recommendations of the Task Force on Climate-related Financial Disclosures' 2021 guidelines. We comply with the four TCFD recommendations and 11 recommended disclosures and have considered the Section E sector-specific guidance and recommended disclosures for Materials and Buildings Group.

[Fixed row]

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Select all that apply

☒ Yes, we engaged directly with policy makers

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

Select from:

☒ Yes, we have a public commitment or position statement in line with global environmental treaties or policy goals

(4.11.3) Global environmental treaties or policy goals in line with public commitment or position statement

Select all that apply

☒ Paris Agreement

(4.11.4) Attach commitment or position statement

FY24 TCFD.pdf

(4.11.5) Indicate whether your organization is registered on a transparency register

Select from:

☒ No

(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

We have an internal Public Affairs working group that discusses and approves all external engagement activities. The Sustainability team are integrated into this working group and have oversight of engagement activities.

[Fixed row]

(4.11.1) On what policies, laws, or regulations that may (positively or negatively) impact the environment has your organization been engaging directly with policy makers in the reporting year?

Row 1

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

- Consultation on MEES (Minimum Energy Efficiency Standards) - Consultation on Operational Energy rating schemes - Proposed Part Z Building regulation which would cover mandated embodied carbon reporting

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply

☒ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Environmental impacts and pressures

☒ Emissions – CO2

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:

☒ National

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

Select all that apply

☒ United Kingdom of Great Britain and Northern Ireland

(4.11.1.6) Your organization's position on the policy, law, or regulation

Select from:

☒ Support with no exceptions

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

☒ Ad-hoc meetings

☒ Discussion in public forums

☒ Other, please specify :- Direct conversation with various Government departments - Indirect engagement through engagement with our industry bodies such as the British Property Federation and the Better Buildings Partnership

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

The proposed legislation would provide consistency approach to monitoring, measuring and reporting embodied and operational carbon to allow for comparisons across different asset owners and developers.

(4.11.1.11) Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:

☒ No, we have not evaluated

[Add row]

(4.12.1) Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:

☒ In voluntary sustainability reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☒ Climate change

☒ Water

☒ Biodiversity

(4.12.1.4) Status of the publication

Select from:

☒ Complete

(4.12.1.5) Content elements

Select all that apply

- ☒ Strategy
- ☒ Governance
- ☒ Emission targets
- ☒ Emissions figures
- ☒ Value chain engagement
- ☒ Biodiversity indicators

(4.12.1.6) Page/section reference

Whole report; pp. 7-8 Performance Overview; pp. 34-35 Sustainability Leadership; pp. 37-85 Performance Data.

(4.12.1.7) Attach the relevant publication

british-land-sustainability-report-2024 (2).pdf

(4.12.1.8) Comment

Our Sustainability Progress Report sets out the continued great progress we are making in executing our 2030 Sustainability Strategy and illustrate practical examples of how we are delivering against our long term targets across our business. The "Performance Data" section on pp.37-85 is a comprehensive dataset of our sustainability metrics and performance over the last few years.

Row 2

(4.12.1.1) Publication

Select from:

- ☒ In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

Select all that apply

- ☒ TCFD

(4.12.1.3) Environmental issues covered in publication

Select all that apply

- ☒ Climate change
- ☒ Water
- ☒ Biodiversity

(4.12.1.4) Status of the publication

Select from:

- ☒ Complete

(4.12.1.5) Content elements

Select all that apply

- ☒ Governance
- ☒ Risks & Opportunities
- ☒ Strategy
- ☒ Emissions figures
- ☒ Emission targets

(4.12.1.6) Page/section reference

pp. 64-67 Greener Spaces; pp. 76-85 TCFD; pp. 86-87 SECR

(4.12.1.7) Attach the relevant publication

british-land-interactive-annual-report-2024.pdf

(4.12.1.8) Comment

Our Annual Report demonstrates our progress against our ambitious 2030 targets, provides an overview of our governance structure, climate-related risks and opportunities, and sustainability performance.

[Add row]

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

Select from:

☒ Yes

(5.1.2) Frequency of analysis

Select from:

☒ Every three years or less frequently

Water

(5.1.1) Use of scenario analysis

Select from:

☒ No, and we do not plan to within the next two years

(5.1.3) Primary reason why your organization has not used scenario analysis

Select from:

☒ Not an immediate strategic priority

(5.1.4) Explain why your organization has not used scenario analysis

We regularly conduct double materiality assessments to prioritise the sustainability issues that matter most to our business and stakeholders, and to identify areas where we can have an impact. Sustainability is part of our conversation with every stakeholder group, including our customers, communities, partners and suppliers,

colleagues and shareholders. We also evaluate external trends, assess risks, monitor regulatory and policy requirements, review best practice, consult experts and benchmark our performance on an ongoing basis. In 2023, we partnered with JLL, a real estate specialist, to carry out a double materiality assessment identifying and assessing the impact of the most material environmental, social and governance (ESG) issues on our business. We integrate the outcome of our materiality assessment into our risk management process. It also influences our business activities and sustainability strategy. Water has not been listed amongst the top material issues. For more information, see britishland.com/materiality

[Fixed row]

(5.1.1) Provide details of the scenarios used in your organization's scenario analysis.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☒ RCP 2.6

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☒ SSP1

(5.1.1.3) Approach to scenario

Select from:

☒ Quantitative

(5.1.1.4) Scenario coverage

Select from:

☒ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

- | | |
|--|--|
| <input checked="" type="checkbox"/> Policy | <input checked="" type="checkbox"/> Acute physical |
| <input checked="" type="checkbox"/> Market | <input checked="" type="checkbox"/> Chronic physical |
| <input checked="" type="checkbox"/> Liability | |
| <input checked="" type="checkbox"/> Reputation | |
| <input checked="" type="checkbox"/> Technology | |

(5.1.1.6) Temperature alignment of scenario

Select from:

- ☒ 1.6°C - 1.9°C

(5.1.1.7) Reference year

2021

(5.1.1.8) Timeframes covered

Select all that apply

- | | |
|--|--|
| <input checked="" type="checkbox"/> 2050 | <input checked="" type="checkbox"/> 2100 |
| <input checked="" type="checkbox"/> 2060 | |
| <input checked="" type="checkbox"/> 2070 | |
| <input checked="" type="checkbox"/> 2080 | |
| <input checked="" type="checkbox"/> 2090 | |

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- ☒ Climate change (one of five drivers of nature change)

Finance and insurance

- ☒ Cost of capital

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

n/a

(5.1.1.11) Rationale for choice of scenario

This scenario aligns with the Paris Agreement's goal to limit global warming to well below 2C. It helps British Land evaluate the impacts of a transition to a low-carbon economy, including regulatory changes, market shifts, and technological advancements. This scenario is crucial for understanding the implications of stringent climate policies and the necessary adaptations for compliance and sustainability

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☒ RCP 8.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☒ SSP5

(5.1.1.3) Approach to scenario

Select from:

☒ Quantitative

(5.1.1.4) Scenario coverage

Select from:

☒ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

- | | |
|--|--|
| <input checked="" type="checkbox"/> Policy | <input checked="" type="checkbox"/> Chronic physical |
| <input checked="" type="checkbox"/> Market | |
| <input checked="" type="checkbox"/> Liability | |
| <input checked="" type="checkbox"/> Reputation | |
| <input checked="" type="checkbox"/> Acute physical | |

(5.1.1.6) Temperature alignment of scenario

Select from:

- ☒ 4.0°C and above

(5.1.1.7) Reference year

2021

(5.1.1.8) Timeframes covered

Select all that apply

- | | |
|--|--|
| <input checked="" type="checkbox"/> 2050 | <input checked="" type="checkbox"/> 2100 |
| <input checked="" type="checkbox"/> 2060 | |
| <input checked="" type="checkbox"/> 2070 | |
| <input checked="" type="checkbox"/> 2080 | |
| <input checked="" type="checkbox"/> 2090 | |

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- ☒ Climate change (one of five drivers of nature change)

Finance and insurance

☒ Cost of capital

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

n/a

(5.1.1.11) Rationale for choice of scenario

By considering a higher warming scenario, British Land can assess the physical risks associated with more severe climate impacts, such as increased frequency and intensity of extreme weather events. This scenario helps the company prepare for potential disruptions to their operations and assets, ensuring they can maintain resilience in the face of significant climate challenges.

Climate change**(5.1.1.1) Scenario used****Physical climate scenarios**

☒ Customized publicly available climate physical scenario, please specify

(5.1.1.3) Approach to scenario

Select from:

☒ Quantitative

(5.1.1.4) Scenario coverage

Select from:

☒ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

- ☒ Policy
- ☒ Market
- ☒ Liability
- ☒ Reputation
- ☒ Acute physical
- ☒ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

- ☒ 1.5°C or lower

(5.1.1.7) Reference year

2021

(5.1.1.8) Timeframes covered

Select all that apply

- ☒ 2025
- ☒ 2030

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- ☒ Climate change (one of five drivers of nature change)

Finance and insurance

- ☒ Cost of capital

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

n/a

(5.1.1.11) Rationale for choice of scenario

This scenario assumes no significant changes in current policies or practices, leading to continued high levels of greenhouse gas emissions. It provides a baseline for understanding the risks of inaction and the potential long-term impacts on their business and the environment.

[Add row]

(5.1.2) Provide details of the outcomes of your organization's scenario analysis.

Climate change

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

- ☒ Risk and opportunities identification, assessment and management
- ☒ Strategy and financial planning
- ☒ Resilience of business model and strategy
- ☒ Target setting and transition planning

(5.1.2.2) Coverage of analysis

Select from:

- ☒ Organization-wide

(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues

The scenario analysis evaluates both physical and transition risks, focusing on two main climate scenarios: a 2C and a 4C rise in global temperatures by 2050 and beyond. Here are the key outcomes: Physical Risks: Flooding: The scenario analysis highlighted that river flood risk is the most significant post-2050 physical threat. In the 2C scenario, 3% of British Land's assets are exposed to high flood risk, which could rise to 7% under the 4C scenario. These risks are currently insured against but may lead to higher insurance costs or even difficulty obtaining insurance for specific assets in the future. Heat and Drought: Beyond flood risks, British Land assessed threats from heat stress, droughts, and other physical hazards. Though less pressing compared to flooding, they may have implications for asset operations and maintenance costs. Transition Risks: Carbon Pricing: One significant risk identified is the increasing price of carbon credits. British Land estimates that a 100%

increase in carbon prices could lead to additional annual costs of 0.75 million to 2.1 million, depending on the type and location of credits. This reflects rising costs to meet net zero commitments. Energy Efficiency Standards: Upgrading properties to meet stricter energy performance standards (e.g., MEES) by 2030 will cost approximately 100 million, or 12.5 million annually. Environmental Implications: Water Stress: Drought and water availability could become more critical, affecting landscape management and building operations. Sustainability Integration: British Land is increasingly prioritizing sustainability in its developments, with a focus on energy efficiency and flood resilience as part of its broader environmental management framework.

[Fixed row]

(5.2) Does your organization's strategy include a climate transition plan?

(5.2.1) Transition plan

Select from:

☒ Yes, we have a climate transition plan which aligns with a 1.5°C world

(5.2.3) Publicly available climate transition plan

Select from:

☒ Yes

(5.2.4) Plan explicitly commits to cease all spending on, and revenue generation from, activities that contribute to fossil fuel expansion

Select from:

☒ No, but we plan to add an explicit commitment within the next two years

(5.2.6) Explain why your organization does not explicitly commit to cease all spending on and revenue generation from activities that contribute to fossil fuel expansion

Some assets owned by British Land are on long lease with the occupiers, or are Full Insurance and Repair leases meaning British Land has no control over removal of fossil fuels from those assets until their lease expire.

(5.2.7) Mechanism by which feedback is collected from shareholders on your climate transition plan

Select from:

- ☒ We have a different feedback mechanism in place

(5.2.8) Description of feedback mechanism

We gather feedback on our climate transition plan through individual meetings with top-tier investors, as well as clear publications integrating sustainability and transition risks in our results presentations. Significant shareholders have the opportunity to provide feedback ahead of the AGM, and all shareholders can vote on climate transition measures at the AGM.

(5.2.9) Frequency of feedback collection

Select from:

- ☒ More frequently than annually

(5.2.10) Description of key assumptions and dependencies on which the transition plan relies

Embodied carbon • Development and refurbishment standards have been updated in line with net zero carbon and we track progress against these standards • We conduct whole life carbon assessments for all new developments, refurbishments and Cat A fit outs • We only work with design and construction teams who are able to measure embodied carbon • We incentivise the use of low carbon materials through our internal levy of 60 per tonne of embodied carbon on new developments, across the production and construction stages (A1-A5, see p10 for detail) • We are offsetting the residual carbon of all future developments • We are prioritising re-use of existing structures / materials • We are designing for longevity, flexibility, disassembly, deconstruction and end of life recoverability • We are increasing the use of recycled materials • We will use low carbon materials wherever practical Operational carbon • We will supplement our existing knowledge with detailed energy audits of standing assets to map asset-specific paths to net zero in operation • We will align future office developments with the NABERS Design for Performance approach • We will use our Transition Vehicle to fund retrofit projects which improve efficiency • We will conduct renewable feasibility studies for assets with renewable power generation potential • We will investigate the potential for PPA1-style agreements with a UK-based renewable energy generator • We will continue to source REGO2-backed electricity for the proportion of power that is not from PPAs or self-generation • We will work with key customers to develop joint energy efficiency action plans

(5.2.11) Description of progress against transition plan disclosed in current or previous reporting period

In FY24 we continued to make good progress on our 2030 targets, including further improving both embodied and operational carbon performance, piloting climate resilience studies, accelerating the circular economy, delivering biodiversity net gains, reducing water use and upgrading EPC ratings across our portfolio. This year, we reduced average embodied carbon intensity across our current office developments to 625kg CO₂e per sqm (FY23 646kg CO₂e per sqm). This positions us ahead of the glidepath for our target of below 500kg CO₂e per sqm from 2030 and down from a FY19 baseline of 1,000kg CO₂e per sqm. Our retrofitting progress is

highlighted through the 18% improvement in energy intensity and 39% reduction in carbon intensity in FY24 compared to our indexed FY19 baselines. The acceleration of carbon efficient interventions is highlighted by the 18m investment to date since FY19 across almost half of our managed assets. These interventions combined are predicted to reduce annual energy consumption by at least 13,100MWh which should result in savings of 3,400 tonnes of CO2e a year This year, for the first time since its launch in 2020, we increased the price of our carbon levy by 50% to 90 per tonne.

(5.2.12) Attach any relevant documents which detail your climate transition plan (optional)

pathway-to-net-zero (1).pdf

(5.2.13) Other environmental issues that your climate transition plan considers

Select all that apply

☒ Biodiversity

(5.2.14) Explain how the other environmental issues are considered in your climate transition plan

We are currently developing our nature-related strategy that is set to fully align with TNFD. This year we launched our updated development biodiversity net gain target - new construction and major renovation projects designed to achieve at least 15% biodiversity net gain or in line with local authority regulations. The ESG Board Committee is provided with an update on our compliance with our commitments - % of developments achieving our BNG targets and the % coverage of nature action plans across our managed portfolio. Additionally, they are provided with a horizon scan of both upcoming nature-related regulation/legislation or future reporting standards and the actions that we are taking to comply with them.

[Fixed row]

(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?

(5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning

Select from:

☒ Yes, both strategy and financial planning

(5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy

Select all that apply

☒ Products and services

☒ Upstream/downstream value chain

☒ Operations

[Fixed row]

(5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

Products and services

(5.3.1.1) Effect type

Select all that apply

☒ Risks

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☒ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

British Land's strategy around product and services has been influenced by climate-related risks and opportunities, in particular relating to current and emerging environmental legislation over the short, medium and long term. For example, the Minimum Energy Efficiency Standards for England and Wales – which prohibit the letting of space where there is an EPC rating of C or below – will be in force in 2030 and will have an impact on our managed portfolio. To address this risk, we took the strategic business decision to conduct a portfolio-wide EPC review which was carried out in 2022/23. Our review involved the use of the specialist software that works from the digital model underlying commercial EPCs. It used the same calculation engine, called SBEM, the Simplified Building Energy Model, and calculated the impact of different measures and combinations of measures on the resulting EPC rating. The results of this have been fed into asset-specific management plans, which guide our work with managing agents to improve their site's energy efficiency and rating performance. Magnitude of this impact: As of 31 March 2024, 42% of assets under management (by ERV) will need to be upgraded to A or B by 2030 in order to renew leases on these sites. Timescale of the potential impact: in the context of 2024, this is a 'Long term time horizon issue that would arise in the next 5-10 years.

Upstream/downstream value chain

(5.3.1.1) Effect type

Select all that apply

☒ Risks

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☒ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

British Land's strategy around supply/value chain has been influenced by climate-related risks and opportunities. In relation to the services charge paid by occupiers, an increased risk of flooding could lead insurers to raise rates for high-risk assets. At 31 March 2024, 3% of our total portfolio is located in 100-year flood zones and 100% of these assets have flood management plans (%'s by insured value, BL share). Timescale of the potential impact: a 'Medium' time horizon issue that would arise in the next 1-5 years. To address this risk, we took the strategic business decision to include prescriptions for asset-level flood risk assessment and mitigation within our management procedures – Sustainability Briefs for Development and Acquisition. The Brief for Development requires the project to undertake a Flood Risk Assessment to assess flood resistance and resilience measures. The Sustainability Brief for Acquisitions evaluates flood risk as part of the due diligence process. Magnitude of the impact: Where flooding occurs, insurance claims may result. In 2007, two flood events in our portfolio yielded insurance losses of 25m. Related to the opportunity of a green rental premium, the UK may adopt an energy performance scheme – akin to Australia's NABERS – which would provide opportunities for increased rents and quicker uptake of lettings at high-efficiency British Land properties. This opportunity influenced us to join the Better Buildings Partnership's Design for Performance initiative and to trial the development 1 Broadgate as our Pioneer project. Magnitude of the impact: Studies from the NABERS scheme found high-performing assets achieved a rental premium of 3.5%. If all our managed assets achieved this premium, an additional 15m in rental income would result (based on GRI by asset type, annualised at 31 March 2024). Timescale of the potential impact: a 'Medium' time horizon opportunity that would arise in the next 1-5 years.

Operations

(5.3.1.1) Effect type

Select all that apply

☒ Risks

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☒ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Losses from river and flash flooding, including asset repair costs, business interruption expenses, and rising insurance premiums, have been assessed using current and future climate scenarios for our portfolio, based on the total insured value (adjusted for British Land's ownership share). Mean losses represent the average of modeled events, weighted by their probability of occurrence. Flood risk likelihood has been adjusted to 'Low to High' in line with updated risk management categories. The estimated losses have increased as the new model now incorporates both river and flash flooding risks. For a 'representative bad year,' the lower estimate corresponds to losses under the 2C (RCP2.6) scenario, while the higher estimate reflects losses under the 4C (RCP8.5) scenario. These losses are associated with rare, low-likelihood events, assumed to have a 1-in-100 annual chance of occurring after 2050. Currently, these potential losses are insured, meaning the Group would not typically incur them under normal market conditions. However, we recognize that in the long term, certain assets could experience higher costs or difficulty securing insurance coverage.

[Add row]

(5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning.

Row 1

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☒ Revenues

(5.3.2.2) Effect type

Select all that apply

☒ Risks

☒ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☒ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

REVENUES: • Our financial planning factors in key risks including flood risk and EPC risk, and we model the associated costs to manage. The financial risks related to energy efficiency compliance costs (MEES) are incorporated into asset-level business planning through monitoring assets' EPC ratings. This planning includes a monitored list of EPC ratings, and the topic is part of the monthly reviews of asset-level business plans. MEES: 42% of portfolio by ERV will require EPC upgrades by 2030 in order to renew leases. The EPC by ERV percentage is based on the total ERV covered by EPCs C-G and excludes floor area where EPCs are not required or are missing. Risk magnitude: Upgrading C-G EPCs: 100 million annualised at 12.5 million. Time horizon of the potential impact: a 'Medium' time horizon risk that would arise in the next 1-5 years. • The financial opportunities from on-site renewable energy generation are captured in our financial planning process. This includes revenue from the six solar PV installations where sell a mixture power to the service charge and to the grid, including the 3,418 solar panel installation at our Meadowhall retail centre in Sheffield in 2018/19. Opportunity magnitude: in 2023/24, total BL revenue from solar PV was 142,206.78. • The opportunity of a green rental premium existing for the most sustainable space may already be affecting British Land. Our development 1 Broadgate – projected to be BREEAM Outstanding and NABERS 5-star – was fully pre-let or under option 4 years ahead of practical completion. Time horizon of the potential impact: this opportunity may be currently impacting us.

Row 2

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☒ Indirect costs

(5.3.2.2) Effect type

Select all that apply

☒ Risks

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☒ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

INDIRECT COSTS: • *Flood risk: Where flooding does occur, then this may result in insurance claims. In 2007, two flood events within our portfolio resulted in insurance losses of some 25m. At one of these sites (which accounted for the majority of the loss), we subsequently installed flood defences. We continue to explore opportunities to improve flood risk assessment and protection for our assets and developments. Risk magnitude: To manage this risk, we conduct regular flood risk reviews and monitoring. The annual cost of managing this risk varies. Flood risk assessments for a new acquisition costs around 5-10k depending on the size of the asset.*

Row 3

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☒ Direct costs

(5.3.2.2) Effect type

Select all that apply

☒ Risks

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☒ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

DIRECT COSTS: • *Risk of future price volatility increasing the cost of carbon credits. This estimated financial impact of 0.75m reflects the annualised additional cost of carbon credits if the credit price rises by 100% from our current anticipated price (20 per tonne). To mitigate this risk we have now updated our strategy and pre-purchase carbon credits to offset the residual embodied carbon for our committed developments. If we consider a 100% rise in the price of carbon credits from our FY25 price (30 per tonne) this would only lead to an annualised increased cost of 1.1m (based on our predicted average annual spend up to 2030).*

Row 4

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☒ Capital expenditures

(5.3.2.2) Effect type

Select all that apply

☒ Risks

☒ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☒ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

CAPITAL EXPENDITURES/CAPITAL ALLOCATION: • Risks related to energy efficiency regulation are factored into our capital expenditure planning (including acquisitions). This is primarily reflected by our consideration of the EPC rating (or the cost of improving the EPC rating) of a potential acquisition. We would not buy or build an asset with a poor EPC or BREEAM rating. In 2023/24, 100% of our developments were rated BREEAM Excellent (Offices) or Very Good (Retail). Our Sustainability Briefs for Acquisitions and Developments detail how climate considerations like energy efficiency and flood risk feed into the capital expenditure planning process. EPC risk magnitude: The estimated costs based on current EPCs is 12.5m annually. Time horizon: 'Long-term' time horizon. • The capital required to implement new energy-saving investments (e.g. related to NZ audits) are incorporated into corporate budgets. Opportunity magnitude: The offices NZ audits identified potential interventions for a total cost of 38m with expected annual savings of 3.4m. The retail NZ interventions represent a potential investment of 70m with expected annual savings of 6m.

[Add row]

(5.4) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition	Methodology or framework used to assess alignment with your organization's climate transition
	<i>Select from:</i> <input checked="" type="checkbox"/> Yes	<i>Select all that apply</i> <input checked="" type="checkbox"/> Other methodology or framework

[Fixed row]

(5.4.1) Quantify the amount and percentage share of your spending/revenue that is aligned with your organization's climate transition.

Row 1

(5.4.1.1) Methodology or framework used to assess alignment

Select from:

☒ Other, please specify :Self-assessment of alignment

(5.4.1.5) Financial metric

Select from:

☒ CAPEX

(5.4.1.6) Amount of selected financial metric that is aligned in the reporting year (currency)

2247775

(5.4.1.7) Percentage share of selected financial metric aligned in the reporting year (%)

2.44

(5.4.1.8) Percentage share of selected financial metric planned to align in 2025 (%)

4.27

(5.4.1.9) Percentage share of selected financial metric planned to align in 2030 (%)

5.29

(5.4.1.12) Details of the methodology or framework used to assess alignment with your organization's climate transition

We have committed to achieving a net zero carbon portfolio by 2030. To achieve our net zero carbon goal, we have set highly challenging targets focused on reducing the embodied and operational emissions across our portfolio. In 2020, we set out our Pathway to Net Zero, identifying the steps we would take to deliver on our net zero commitments. Last year we carried out detailed net zero carbon audits – covering more than 90% of landlord-procured energy – across 29 of our major office and retail assets. In FY24, we conducted 16 additional audits at our office and retail sites, identifying additional energy saving opportunities. The audits identified various efficiency opportunities across our portfolio, including the installation of LED lighting, HVAC improvements, insulation replacements etc. The results of these audits were fed into asset-specific management plans, which guide our work with managing agents to improve their site's carbon efficiency. The amount of the financial metric aligned with our transition plan (Pathway to Net Zero) represents both CAPEX and OPEX. CAPEX: the total amount spent in 2023/24 on major office (2,215,275) and retail (32,500) net zero interventions identified by the audits. Percentage share of selected financial metric aligned in the reporting year is calculated by dividing the amount spent on net zero interventions (2,247,775) by the total service charge spend (92,196,209). Percentage share of selected financial metric planned to align in 2025 and 2030 (%) represent the proportion of the service charge spend (92,196,209) expected to be used for major net zero interventions in 2025 (3,941,376) and 2030 (4,873,750), assuming the service charge remains constant.

Row 2**(5.4.1.1) Methodology or framework used to assess alignment**

Select from:

☒ Other, please specify :Self-assessment of alignment**(5.4.1.5) Financial metric**

Select from:

☒ OPEX**(5.4.1.6) Amount of selected financial metric that is aligned in the reporting year (currency)**

1764225

(5.4.1.7) Percentage share of selected financial metric aligned in the reporting year (%)

1.91

(5.4.1.8) Percentage share of selected financial metric planned to align in 2025 (%)

1.91

(5.4.1.9) Percentage share of selected financial metric planned to align in 2030 (%)

1.91

(5.4.1.12) Details of the methodology or framework used to assess alignment with your organization's climate transition

We have committed to achieving a net zero carbon portfolio by 2030. To achieve our net zero carbon goal, we have set highly challenging targets focused on reducing the embodied and operational emissions across our portfolio. In 2020, we set out our Pathway to Net Zero, identifying the steps we would take to deliver on our net zero commitments. Last year we carried out detailed net zero carbon audits – covering more than 90% of landlord-procured energy – across 29 of our major office and retail assets. In FY24, we conducted 16 additional audits at our office and retail sites, identifying additional energy saving opportunities. The audits identified various efficiency opportunities across our portfolio, including the installation of LED lighting, HVAC improvements, insulation replacements etc. The results of these audits were fed into asset-specific management plans, which guide our work with managing agents to improve their site's carbon efficiency. The amount of the financial metric aligned with our transition plan (Pathway to Net Zero) represents both CAPEX and OPEX. OPEX: the costs of REGO (534,721) and RGGO (1,229,504); total 1,764,225. Percentage share of selected financial metric aligned in the reporting year is calculated by dividing the amount spent on REGO/RGGO (1,764,225) by the total service charge spend (92,196,209). Percentage share of selected financial metric planned to align in 2025 and 2030 (%) represent the proportion of the service charge spend (92,196,209) expected to be used for purchasing REGO/RGGO in 2025 and 2030, assuming the service charge and REGO/RGGO spend remain constant.

*[Add row]***(5.5) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?**

	Investment in low-carbon R&D	Comment
	Select from: <input checked="" type="checkbox"/> Yes	Yes, we consider our investment in Fifth Wall, a climate focused PropTech, as investment in R&D of low-carbon products.

[Fixed row]

(5.5.6) Provide details of your organization's investments in low-carbon R&D for real estate and construction activities over the last three years.

Row 1

(5.5.6.1) Technology area

Select from:

☒ Other, please specify :Smart buildings, renewable energy, energy storage, climate-related software/hardware.

(5.5.6.2) Stage of development in the reporting year

Select from:

☒ Small scale commercial deployment

(5.5.6.3) Average % of total R&D investment over the last 3 years

62

(5.5.6.5) Average % of total R&D investment planned over the next 5 years

40

(5.5.6.6) Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

Fifth Wall are a venture capital firm in the US who identify start up and scale up technology investments, relating to the built environment. As well as investing in portfolio companies, Fifth Wall help them to grow by providing strategic support and introducing them to potential investors / customers. We are invested in Fifth Wall Climate Tech – climate focused PropTech, all investments must have a climate related theme within the built environment. Our investment is focused on early stage businesses, some of which are still piloting new ideas and others are starting to implement them. Through our investment in the fund and Fifth Wall's ecosystem, we have access to a powerful network of technologies that could help us decarbonise our portfolio, including software, hardware, renewable energy, energy storage, smart buildings, and carbon sequestration technologies.

[Add row]

(5.9) What is the trend in your organization's water-related capital expenditure (CAPEX) and operating expenditure (OPEX) for the reporting year, and the anticipated trend for the next reporting year?

(5.9.1) Water-related CAPEX (+/- % change)

1

(5.9.2) Anticipated forward trend for CAPEX (+/- % change)

1

(5.9.3) Water-related OPEX (+/- % change)

12

(5.9.4) Anticipated forward trend for OPEX (+/- % change)

3

(5.9.5) Please explain

We anticipate the water-related CAPEX to increase in the coming years as we are starting to develop our climate resilience and adaptation strategy. In our climate-related modelling we have identified that some of our sites are in high flood risk zones. For these sites we will be having more detailed flood mitigation surveys completed to identify interventions to lower the flood risk so anticipate to increase expenditure implementing these. This is in line with flood risk increasing in the future from climate change.

[Fixed row]

(5.10) Does your organization use an internal price on environmental externalities?

	Use of internal pricing of environmental externalities	Environmental externality priced
	<i>Select from:</i> <input checked="" type="checkbox"/> Yes	<i>Select all that apply</i> <input checked="" type="checkbox"/> Carbon

[Fixed row]

(5.10.1) Provide details of your organization's internal price on carbon.

Row 1

(5.10.1.1) Type of pricing scheme

Select from:

☒ Internal fee

(5.10.1.2) Objectives for implementing internal price

Select all that apply

☒ Drive energy efficiency

☒ Drive low-carbon investment

- ☒ Identify and seize low-carbon opportunities
- ☒ Set a carbon offset budget

(5.10.1.3) Factors considered when determining the price

Select all that apply

- ☒ Cost of required measures to achieve climate-related targets
- ☒ Price/cost of voluntary carbon offset credits

(5.10.1.4) Calculation methodology and assumptions made in determining the price

We use the price of carbon set by the Greater London Authority (GLA) in their guidance for Part L operational offset requirements. We've adopted this price and applied it to the embodied carbon associated with our developments. The price is reviewed annually by our Transition Vehicle Committee and benchmarked against other standards and our peers. In 2023 we increased our price from 60/tonne to 90/tonne.

(5.10.1.5) Scopes covered

Select all that apply

- ☒ Scope 3, Category 2 - Capital goods

(5.10.1.6) Pricing approach used – spatial variance

Select from:

- ☒ Uniform

(5.10.1.8) Pricing approach used – temporal variance

Select from:

- ☒ Static

(5.10.1.10) Minimum actual price used (currency per metric ton CO2e)

(5.10.1.11) Maximum actual price used (currency per metric ton CO2e)

60

(5.10.1.12) Business decision-making processes the internal price is applied to*Select all that apply*

- ☒ Capital expenditure
- ☒ Operations

(5.10.1.13) Internal price is mandatory within business decision-making processes*Select from:*

- ☒ Yes, for all decision-making processes

(5.10.1.14) % total emissions in the reporting year in selected scopes this internal price covers

100

(5.10.1.15) Pricing approach is monitored and evaluated to achieve objectives*Select from:*

- ☒ Yes

(5.10.1.16) Details of how the pricing approach is monitored and evaluated to achieve your objectives

Every development project is required to adopt the price of carbon against the projects upfront embodied carbon, calculated and evaluated at each RIBA design stage. The carbon price is applied to the upfront embodied carbon and included in the cost plan of the development. Upon completion of the project, the final calculations are undertaken and the resulting total tonnes of carbon used to calculate the total carbon levy. These monies are then transferred to our transition vehicle. The use of a carbon price is effective in assisting with achieving our goals in a number of ways – it raised awareness of carbon in the design and decision making process, using a financial proxy ensures carbon is included in a developments cost plan and therefore the impact of decisions are understood by the entire design team. The carbon price provides a financial incentive for development teams to reduce their embodied carbon.

[Add row]

(5.11) Do you engage with your value chain on environmental issues?

	Engaging with this stakeholder on environmental issues	Environmental issues covered
Suppliers	Select from: <input checked="" type="checkbox"/> Yes	Select all that apply <input checked="" type="checkbox"/> Climate change
Customers	Select from: <input checked="" type="checkbox"/> Yes	Select all that apply <input checked="" type="checkbox"/> Climate change
Investors and shareholders	Select from: <input checked="" type="checkbox"/> Yes	Select all that apply <input checked="" type="checkbox"/> Climate change
Other value chain stakeholders	Select from: <input checked="" type="checkbox"/> Yes	Select all that apply <input checked="" type="checkbox"/> Climate change

[Fixed row]

(5.11.1) Does your organization assess and classify suppliers according to their dependencies and/or impacts on the environment?

	Assessment of supplier dependencies and/or impacts on the environment
Climate change	Select from: <input checked="" type="checkbox"/> No, we do not assess the dependencies and/or impacts of our suppliers, and have no plans to do so within two years

[Fixed row]

(5.11.2) Does your organization prioritize which suppliers to engage with on environmental issues?

Climate change

(5.11.2.1) Supplier engagement prioritization on this environmental issue

Select from:

☒ Yes, we prioritize which suppliers to engage with on this environmental issue

(5.11.2.2) Criteria informing which suppliers are prioritized for engagement on this environmental issue

Select all that apply

- | | |
|---|--|
| <input checked="" type="checkbox"/> Material sourcing | <input checked="" type="checkbox"/> Product safety and compliance |
| <input checked="" type="checkbox"/> Product lifecycle | <input checked="" type="checkbox"/> Supplier performance improvement |
| <input checked="" type="checkbox"/> Regulatory compliance | |
| <input checked="" type="checkbox"/> Reputation management | |
| <input checked="" type="checkbox"/> Strategic status of suppliers | |

(5.11.2.4) Please explain

Our Supplier Code of Conduct mandates 100% compliance with all relevant legislation and international standards, outlining ethical and environmental obligations for our supply chain and partners, and promoting safe and fair working conditions. The Brief also drives sustainable development improvements, focusing on the construction site management, efficient energy and water use designs, and enhanced biodiversity, climate-related topics like energy efficiency, embodied carbon, and flood risk. All development projects track performance against targets and report progress in all design stages, when material selection and prioritisation of low carbon materials take place. Projects appoint a sustainability consultant to reporting and drive performance against targets and KPIs. Regular design review meetings are held with Project Directors and Sustainability Managers. The Brief sets targets for development Projects: A minimum 'A' EPC rating for new developments. over 5m: Office designs should achieve 90kWh/sqm/year total building energy demands; residential designs should not exceed 35kWh/sqm/year. Offices must use NABERS UK Design for Performance modelling for high efficiency and adaptability to emerging green technologies. By 2030, developments must achieve embodied carbon emissions of 500kgCO₂e/sqm GIA for offices and 450kgCO₂e/sqm GIA for retail and residential. Procurement works closely with suppliers and also run an awards scheme recognising excellence

[Fixed row]

(5.11.5) Do your suppliers have to meet environmental requirements as part of your organization's purchasing process?

Climate change

(5.11.5.1) Suppliers have to meet specific environmental requirements related to this environmental issue as part of the purchasing process

Select from:

☒ Yes, environmental requirements related to this environmental issue are included in our supplier contracts

(5.11.5.2) Policy in place for addressing supplier non-compliance

Select from:

☒ Yes, we have a policy in place for addressing non-compliance

(5.11.5.3) Comment

Our Sustainability Brief is driving improvements in sustainable development focusing on key requirements that all our development suppliers are required to follow, including construction site management, efficient designs for energy and water use, and enhanced biodiversity, as well as the climate-related topics of energy efficiency, embodied carbon, and flood risk. All projects require our supply chain to track performance against our sustainability brief and report progress through all design stages. Each project is required to appoint a sustainability consultant who leads the reporting into British Land and is required to drive performance against our targets and KPIs within the project and design team. All projects hold regular design review meetings with British Land Project Directors and Sustainability Managers. We require our suppliers to comply with ISO14001 environment management systems. Our Sustainability Brief sets out requirements and 2030 targets around carbon for developments. All sites, by 2030, to achieve embodied carbon emissions to end of construction of 500kgCO₂e/sqm GIA for offices and 450kgCO₂e/sqm GIA for retail and residential.

[Fixed row]

(5.11.6) Provide details of the environmental requirements that suppliers have to meet as part of your organization's purchasing process, and the compliance measures in place.

Climate change

(5.11.6.1) Environmental requirement

Select from:

- ☒ Measuring product-level emissions

(5.11.6.2) Mechanisms for monitoring compliance with this environmental requirement

Select all that apply

- ☒ Certification
- ☒ Grievance mechanism/ Whistleblowing hotline
- ☒ On-site third-party audit
- ☒ Second-party verification
- ☒ Supplier self-assessment

(5.11.6.3) % tier 1 suppliers by procurement spend required to comply with this environmental requirement

Select from:

- ☒ 100%

(5.11.6.4) % tier 1 suppliers by procurement spend in compliance with this environmental requirement

Select from:

- ☒ 100%

(5.11.6.7) % tier 1 supplier-related scope 3 emissions attributable to the suppliers required to comply with this environmental requirement

Select from:

- ☒ 100%

(5.11.6.8) % tier 1 supplier-related scope 3 emissions attributable to the suppliers in compliance with this environmental requirement

Select from:

☒ 100%

(5.11.6.9) Response to supplier non-compliance with this environmental requirement

Select from:

☒ Retain and engage

(5.11.6.10) % of non-compliant suppliers engaged

Select from:

☒ None

(5.11.6.11) Procedures to engage non-compliant suppliers

Select all that apply

- ☒ Developing quantifiable, time-bound targets and milestones to bring suppliers back into compliance
- ☒ Providing information on appropriate actions that can be taken to address non-compliance
- ☒ Re-integrating suppliers back into upstream value chain based on the successful and verifiable completion of activities

(5.11.6.12) Comment

Suppliers must identify, correct, and monitor any activities that do not meet British Land's Supplier Code of Conduct standards. Serious breaches must be reported immediately to the Head of Procurement at British Land, followed by agreeing on a remediation schedule. Non-compliance may be treated as a material breach of contract, giving British Land the right to pursue legal remedies. Compliance progress may be disclosed in British Land's annual Sustainability Report. Suppliers must provide access to information, personnel, and premises for compliance audits, which may be conducted by British Land, its representatives, or a third party. We have undertaken significant supplier engagement via our Low Carbon Materials Working group to review current and emerging low carbon materials, focussing on our mostly impactful materials including concrete, steel, glass and aluminium. In 2023 this group produced a 'Carbon Primer' that captures the current best practice we're employing across various projects so that all projects and suppliers can benefit from research and trials completed to date. Our internal Carbon levy is assisting with supplier engagement by raising the profile of carbon with the design and decision making processes, giving carbon a financial metric and ensuring it is consistently reporting and accounted for across projects.

Climate change

(5.11.6.1) Environmental requirement

Select from:

☒ Compliance with an environmental certification, please specify :NABERS UK Design for Performance

(5.11.6.2) Mechanisms for monitoring compliance with this environmental requirement

Select all that apply

☒ Certification

(5.11.6.3) % tier 1 suppliers by procurement spend required to comply with this environmental requirement

Select from:

☒ 100%

(5.11.6.4) % tier 1 suppliers by procurement spend in compliance with this environmental requirement

Select from:

☒ 100%

(5.11.6.7) % tier 1 supplier-related scope 3 emissions attributable to the suppliers required to comply with this environmental requirement

Select from:

☒ 100%

(5.11.6.8) % tier 1 supplier-related scope 3 emissions attributable to the suppliers in compliance with this environmental requirement

Select from:

☒ 100%

(5.11.6.9) Response to supplier non-compliance with this environmental requirement

Select from:

☒ Retain and engage

(5.11.6.10) % of non-compliant suppliers engaged

Select from:

☒ None

(5.11.6.11) Procedures to engage non-compliant suppliers

Select all that apply

☒ Providing information on appropriate actions that can be taken to address non-compliance

(5.11.6.12) Comment

All projects are now required to follow the NABERS UK Design for Performance framework, ensuring design are optimised for operational performance and that our supplier spend significant time modelling, refining and validating the M&E designs of our developments. Alongside the NABERS processes all projects and the relevant supplier are required to follow and design towards our Energy Metering Specification v.9 which details the types and locations of our required energy metering to ensure we have granular data for the operational phase of an asset. All projects are also required to follow the soft landings process whereby the team responsible for the operation of an asset is embedded with the design team at the later stages of design and construction ensuring a smooth handover from design to operational and giving the management team time to learn and design the control and design strategy for each development. Since 2020 we have also required all major developments to implement our 'smart building design guide' – this specifies the operational data requirements we require from each sub-system and the infrastructure required to publish this data to our Cloud platform – the long-term ambition of this is to allow granular operational insights into building performance beyond just energy management and into machine performance.

[Add row]

(5.11.7) Provide further details of your organization's supplier engagement on environmental issues.

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

☒ Other, please specify :Innovation & collaboration (changing markets)

(5.11.7.3) Type and details of engagement

Innovation and collaboration

- ☒ Run a campaign to encourage innovation to reduce environmental impacts on products and services

(5.11.7.4) Upstream value chain coverage

Select all that apply

- ☒ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

- ☒ 100%

(5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

Select from:

- ☒ 100%

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

SUPPLIER CODE OF CONDUCT Our Supplier Code of Conduct requires 100% of suppliers to comply with all applicable legislation and international standards and sets out clear ethical and environmental obligations for our supply chain, and all the partners we work with, and promotes safe and fair working conditions.

SUSTAINABILITY BRIEF Our Sustainability Brief is driving improvements in sustainable development focusing on key requirements that all our development suppliers are required to follow, including construction site management, efficient designs for energy and water use, and enhanced biodiversity and version 7 released in June 2020 includes the climate-related topics of energy efficiency, embodied carbon, and flood risk. All projects require our supply chain to track performance against our sustainability brief and report progress through all design stages. Each project is required to appoint a sustainability consultant who leads the reporting into British Land and is required to drive performance against our targets and KPIs within the project and design team. All projects hold regular design review meetings with British Land Project Directors and Sustainability Managers. Our Sustainability Brief sets out requirements and 2030 targets around carbon for developments: (i) Overall: All projects are to attain an EPC rating of minimum 'A' for new developments. (ii) For projects over 5m in value: Office design should achieve 90kWh/sqm/ year NLA total building energy demands. In Residential design, total building energy demands should not exceed 35kWh/sqm/YR NLA. (iii) For projects over 5m in value: Offices to use NABERS UK Design for Performance modelling to design to the highest efficiency and performance, whilst also allowing for future adaptation to suit emerging green technologies. All sites, by 2030, to achieve embodied carbon emissions to end of construction of 500kgCO₂e/sqm GIA for

offices and 450kgCO₂e/sqm GIA for retail and residential. Our procurement team works closely with all our suppliers on various subjects and engagement opportunities (some of which detailed here <https://www.britishland.com/about-us/suppliers>). We run an awards scheme to recognise excellence amongst our suppliers for which sustainability is a category and we held a supplier conference where we engaged extensively on the sustainability issues.

(5.11.7.10) Engagement is helping your tier 1 suppliers meet an environmental requirement related to this environmental issue

Select from:

☒ Yes, please specify the environmental requirement :Compliance with the Supplier Code of Conduct and the Sustainability Brief for Development

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☒ Yes

[Add row]

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☒ Customers

(5.11.9.2) Type and details of engagement

Education/Information sharing

☒ Run an engagement campaign to educate stakeholders about the environmental impacts about your products, goods and/or services

Innovation and collaboration

☒ Collaborate with stakeholders on innovations to reduce environmental impacts in products and services

- ☒ Run a campaign to encourage innovation to reduce environmental impacts

(5.11.9.3) % of stakeholder type engaged

Select from:

- ☒ 26-50%

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

- ☒ 1-25%

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Our sustainability strategy is equally weighted between responsible business, environmental and social goals. Meeting the challenges in achieving Net Zero, whether in emissions in Scope 1, 2 or 3, will only be possible through open and transparent dialogue with key stakeholders. Throughout 2023/24, we held a series of discussions with some of our closest customers: all office customers and 15% of retail customers (by floor area). The purpose was to build deeper relationships, to better understand the challenges faced in pursuit of sustainability goals and Net Zero, and to explore how we might work together to achieve these goals. We also had separate discussions with a few of our largest customers, identifying opportunities to collaborate in various areas, including: 1) Strategy and roadmap: In offices, landlords and their customers can share their targets for net zero and jointly plan and deliver the optimum physical fit out to enable data collection, monitoring and project delivery. 2) Data & reporting: Across the Real Estate industry customers report a lack of consistent and transparent data, making it difficult to identify actionable insights and the most beneficial projects. There was also a focus on the need for a consistent framework for data sharing. 3) Funding: Collaboration across building, campuses or retail parks can achieve economies of scale and increase the effectiveness of interventions. Alongside our discussions with customers held this year, we have long established engagement routes and processes with our customers on Sustainability: During the course of 2023 we reviewed and enhanced the 'green lease clauses' included in our standard office and retail leases to more explicitly highlight our requirements on sustainable occupation and operations for all customers. Our customers are regularly engaged on sustainability performance via our property management teams, reporting on sustainability performance of individual assets. Office customers are also able to access energy management systems to review their demised space performance where applicable. We issue regular newsletters and case studies via our website and campus apps that inform customers of our progress with implementing our strategy as well as highlighting customer best practice across the portfolio.

(5.11.9.6) Effect of engagement and measures of success

We believe that these discussions with our customers are the catalyst for a pragmatic, robust dialogue that will help us all achieve our ultimate goal of Net Zero by 2030. Throughout our discussions, there was considerable enthusiasm to contribute to and achieve Net Zero. There are challenges in creating the business case for and evaluating the impact of initiatives, but across the groups, innovative and practical ideas to address these were captured. There is strong agreement that to

achieve our goals, we need to share ideas, learn from each other and collaborate. Many of the answers to our current challenges can be better addressed together. Some of the specific areas where collaboration was agreed were investigating solar PV and EV charging opportunities, MEES compliance, data sharing, and fit-out, and our measure of success is the % of customers engaged in these activities with us, with 100% being the target. Going forward, British Land will continue with the discussions and bring together sustainability and business leaders from across our network to explore the latest learnings, strategies and tools.

[Add row]

C6. Environmental Performance - Consolidation Approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

Climate change

(6.1.1) Consolidation approach used

Select from:

☒ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

We report on the Operational control approach because British Land has the authority to introduce and implement its operating policies across the board, i.e. both at the sites wholly owned by British Land and the properties jointly owned by British Land and its joint venture partners.

Water

(6.1.1) Consolidation approach used

Select from:

☒ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

We report on the Operational control approach because British Land has the authority to introduce and implement its operating policies across the board, i.e. both at the sites wholly owned by British Land and the properties jointly owned by British Land and its joint venture partners.

Plastics

(6.1.1) Consolidation approach used

Select from:

☒ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

We report on the Operational control approach because British Land has the authority to introduce and implement its operating policies across the board, i.e. both at the sites wholly owned by British Land and the properties jointly owned by British Land and its joint venture partners.

Biodiversity

(6.1.1) Consolidation approach used

Select from:

☒ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

We report on the Operational control approach because British Land has the authority to introduce and implement its operating policies across the board, i.e. both at the sites wholly owned by British Land and the properties jointly owned by British Land and its joint venture partners.

[Fixed row]

C7. Environmental performance - Climate Change

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

	Has there been a structural change?
	<i>Select all that apply</i> <input checked="" type="checkbox"/> No

[Fixed row]

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?
	<i>Select all that apply</i> <input checked="" type="checkbox"/> No

[Fixed row]

(7.3) Describe your organization's approach to reporting Scope 2 emissions.

	Scope 2, location-based	Scope 2, market-based	Comment
	<i>Select from:</i> <input checked="" type="checkbox"/> We are reporting a Scope 2, location-based figure	<i>Select from:</i> <input checked="" type="checkbox"/> We are reporting a Scope 2, market-based figure	<i>We are reporting both location- and market-based Scope 2 figures. This year, 90% of landlord-procured energy was from renewable sources.</i>

[Fixed row]

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

03/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

6945.0

(7.5.3) Methodological details

Emissions from gas and fuel use in landlord-controlled common parts and shared services.

Scope 2 (location-based)

(7.5.1) Base year end

03/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

15373.0

(7.5.3) Methodological details*Emissions from electricity consumption in in landlord-controlled common parts and shared services.***Scope 2 (market-based)****(7.5.1) Base year end**

03/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

669.0

(7.5.3) Methodological details*Market-based emissions from electricity consumption in in landlord-controlled common parts and shared services.***Scope 3 category 1: Purchased goods and services****(7.5.1) Base year end**

03/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

13872.0

(7.5.3) Methodological details*Embodied carbon in-use (B1-B5).*

Scope 3 category 2: Capital goods**(7.5.1) Base year end**

03/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

19522

(7.5.3) Methodological details

A1-A5 emissions pro-rated over 4 years leading up to PC.

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)**(7.5.1) Base year end**

03/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

4872

(7.5.3) Methodological details

T&Ds, emissions from purchased fuels.

Scope 3 category 4: Upstream transportation and distribution**(7.5.1) Base year end**

03/30/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details*N/A - Upstream transportation and distribution emissions of major property development projects are included in the calculation of 'Capital Goods'.***Scope 3 category 5: Waste generated in operations****(7.5.1) Base year end**

03/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

351.0

(7.5.3) Methodological details*Waste data from managed assets as well as from construction projects and major refurb.***Scope 3 category 6: Business travel****(7.5.1) Base year end**

03/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

200

(7.5.3) Methodological details*Air, rail, taxi and car hire.*

Scope 3 category 7: Employee commuting

(7.5.1) Base year end

03/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

104.0

(7.5.3) Methodological details

Emissions resulting from employees commuting to BL offices.

Scope 3 category 8: Upstream leased assets

(7.5.1) Base year end

03/30/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

N/A - British Land does not operate leased assets. Emissions from our Group offices are reported as Scope 1 and 2 emissions. Emissions from assets owned by British land and leased to third-parties are reported under 'Downstream leased assets'.

Scope 3 category 9: Downstream transportation and distribution

(7.5.1) Base year end

03/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

1024621.0

(7.5.3) Methodological details*Retail visitor commuting to stores.***Scope 3 category 10: Processing of sold products****(7.5.1) Base year end**

03/30/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details*N/A - British Land does not manufacture products which are processed by the customer and so this category is not applicable.***Scope 3 category 11: Use of sold products****(7.5.1) Base year end**

03/30/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details*N/A - British Land is not a product manufacturer whose products are used by an end consumer (and subsequently produce further emissions).*

Scope 3 category 12: End of life treatment of sold products

(7.5.1) Base year end

03/30/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

N/A - For British Land, this category applies to the demolition of new buildings sold to a third party (as referenced in the UK GBC Scope 3 Guidance). In 2022/23 we did not develop and sell any new assets, so this category is not relevant.

Scope 3 category 13: Downstream leased assets

(7.5.1) Base year end

03/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

138163.0

(7.5.3) Methodological details

Emissions from tenant-procured energy consumption across the managed portfolio, FRI properties and residential sites.

Scope 3 category 14: Franchises

(7.5.1) Base year end

03/30/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details*N/A - British Land does not operate any franchises and so this category is not applicable.***Scope 3 category 15: Investments****(7.5.1) Base year end**

03/30/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details*N/A - British Land is a Real Estate Investment Trust. We do not have any material investments outside of our property portfolio. Emissions from our portfolio are reported as scope 1, 2 and 3 (under the categories mentioned above).***Scope 3: Other (upstream)****(7.5.1) Base year end**

03/30/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

N/A - Our material upstream emissions are reported above.

Scope 3: Other (downstream)

(7.5.1) Base year end

03/30/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

N/A - Our downstream emissions are reported under "Waste generated", "Downstream leased assets" and "Downstream transportation and distribution".
[Fixed row]

(7.6) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

	Gross global Scope 1 emissions (metric tons CO2e)	Methodological details
Reporting year	5923	This category includes emissions from landlord-procured gas and fuel usage in common parts and shared services, using BEIS 2023 emission factors.

[Fixed row]

(7.7) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

	Gross global Scope 2, location-based emissions (metric tons CO2e)	Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)	Methodological details
Reporting year	12627	1555	<i>This category includes emissions from electricity consumption in common parts and shared services, using BEIS 2023 emission factors.</i>

[Fixed row]

(7.8) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

15533

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Other, please specify :Within the whole life carbon emissions of a building, this is the embodied carbon of the building 'In Use' (aligning with RICS modules B1-B5, from the RICS Whole Life Carbon Assessment for the Built Environment.

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

(7.8.5) Please explain

The embodied emissions from a building's maintenance, repair, and refurbishment, calculated using industry In-Use emissions benchmarks (CO2e per square meter for each asset class) multiplied by the managed portfolio floor area (by asset class). In FY24, we started reporting on the embodied carbon in-use emissions resulting from a building's maintenance, repair and refurbishment activities (RICS B1-B5). (data provided in Table 6 on page 46, British Land Sustainability Progress Report 2024). <https://www.britishland.com/sites/british-land-corp/files/2024-06/pdf/british-land-sustainability-report-2024.pdf>

Capital goods

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

25546

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Other, please specify :This category includes the embodied CO2e emissions from (i) British Land's property construction and major redevelopment projects and (ii) the construction of a property by a third-party which was acquired by British Land during its construction.

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

The upstream emissions of British Land's new construction, major redevelopments, and acquired major developments are calculated in line with the RICS 'Product' and 'Construction Process' Stages (A1-A5) from the RICS Whole Life Carbon Assessment for the Built Environment. Additional information on the methodology can be found in British Land's Sustainability Progress Report (p. 91): <https://www.britishland.com/sites/british-land-corp/files/2024-06/pdf/british-land-sustainability-report-2024.pdf> Embodied carbon emissions from developments completed during the reporting period are calculated using actual embodied carbon data produced by concrete, steel, rebar, aluminium and glass used in the development to 31 March 2024.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO₂e)

5428

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Other, please specify :Emissions in this category are all calculated based on energy consumption data collected by British Land.

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

Upstream GHG emissions are calculated from energy consumption in our managed portfolio (common parts and shred services only), at our Group offices and on-site vehicles. The consumption data is primary data reported by Managing Agents into our central database CR360. Emission factors are sources from Defra/BEIS Guidelines. For further information, refer to Figure 4 and 6 and to the Reporting Criteria on pages 92-93 of our Sustainability Progress Report 2024. Scope 3 emissions from energy consumed in occupier space is reported under 'Downstream leased assets'.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Upstream transportation and distribution emissions of major property development projects are included in the calculation of 'Capital Goods'.

Waste generated in operations**(7.8.1) Evaluation status**

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

291

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Other, please specify :Based on primary data reported by Managing Agents into our central database CR360, the greenhouse gas emissions using the BEIS 2023 emissions factors (using waste factors by disposal type).

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

99

(7.8.5) Please explain

Emissions associated with waste disposal from our managed portfolio and corporate offices.

Business travel**(7.8.1) Evaluation status**

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

221

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Other, please specify :Business travel emissions are calculated based on (i) flights and (ii) rail information provided by our travel management supplier, and private vehicle use by staff uses claimed mileage from expenses. Calculated using BEIS 2023 emission factors.

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

Business travel emissions are calculated based on (i) flights and (ii) rail information provided by our travel management supplier for air and land travel by British Land employees and applying BEIS 2023 emission factors (by type and class of travel), (iii) Private vehicle use (staff travel by car, excluding taxis) was calculated using exact claimed mileage through expenses and applying BEIS 2023 emission factors.

Employee commuting

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

71

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Other, please specify :Estimated using previous estimates by the Arup Beacon tool in 2016 and pro-rating by changes in employee FTE.

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

Employee commuting is calculated to cover the full Financial Year 24 (Apr23-Mar24).

Upstream leased assets

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

British Land does not operate leased assets. Emissions from our Group offices are reported as Scope 1 and 2 emissions. Emissions from assets owned by British land and leased to third-parties are reported under 'Downstream leased assets'.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

1205755

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Other, please specify :Emissions are estimated from (i) survey data of visitors to our retail assets and commuters who work from our Office assets, and (ii) the annual footfall/average FTE for the given retail/office asset.

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

Downstream transportation and distribution emissions include emissions from visitor travel to our retail sites and occupier commuting to our offices (within our managed portfolio). Emissions from retail visitor travel is estimated based on surveys of visitors' mode and duration of travel, and annual customer footfall at that site. Emissions from offices commuter travel is estimated based on surveys of campus workers' mode of transport and distance travelled, and average occupier FTE at that site. Travel surveys were updated in FY24 to reflect the latest travel trends. These emissions are considered to be out of scope as British Land has limited influence on how people to travel to our assets. We disclose these emissions in our Sustainability Progress Report for transparency but do not include this Scope 3 category within our targets.

Processing of sold products

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

British Land does not manufacture products which are processed by the customer and so this category is not applicable.

Use of sold products

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

British Land is not a product manufacturer whose products are used by an end consumer (and subsequently produce further emissions).

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

☒ Relevant, not yet calculated

(7.8.5) Please explain

One development has been completed and sold in FY24. As of the report's publication date, we have not obtained greenhouse gas data. This information will be restated next year.

Downstream leased assets

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

84184

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Methodology for direct use phase emissions, please specify :Explained below.

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

76

(7.8.5) Please explain

This includes emissions from the following sources: (i) FRI or non-landlord obtained energy at non-British Land managed assets (i.e. energy procured by occupiers and estimated by British Land based on floor space, property type and average electricity and fuel consumption developed by the Chartered Institution of Building Services Engineers) (ii) landlord obtained energy for use in leased space (i.e. energy procured by British Land that is consumed by a customer in leased office space. Calculated based on actual consumption data) (iii) upstream emissions from landlord obtained water use (i.e. water procured by British land and consumed in managed assets, calculated based on actual consumption data). In FY23 we rolled out a solution to obtain occupier-procured energy consumption data in retail let space. Full year consumption data was received for 51 out of 53 managed retail assets (c. 2,000 units). This allowed to increase the proportion of actual data to 76% in FY23 and FY24.

Franchises

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

British Land does not operate any franchises and so this category is not applicable.

Investments

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

British Land is a Real Estate Investment Trust. We do not have any material investments outside of our property portfolio. Emissions from our portfolio are reported as scope 1, 2 and 3 (under the categories mentioned above).

Other (upstream)

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Our material upstream emissions are reported above.

Other (downstream)

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Our downstream emissions are reported under "Waste generated", "Downstream leased assets" and "Downstream transportation and distribution".
[Fixed row]

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	<i>Select from:</i> <input checked="" type="checkbox"/> Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	<i>Select from:</i> <input checked="" type="checkbox"/> Third-party verification or assurance process in place
Scope 3	<i>Select from:</i> <input checked="" type="checkbox"/> Third-party verification or assurance process in place

[Fixed row]

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:

☒ Annual process

(7.9.1.2) Status in the current reporting year

Select from:

☒ Complete

(7.9.1.3) Type of verification or assurance

Select from:

☒ Limited assurance

(7.9.1.4) Attach the statement

british-land-sustainability-report-2024.pdf

(7.9.1.5) Page/section reference

pp. 41-42, 108-110

(7.9.1.6) Relevant standard

Select from:

☒ ISAE3000

(7.9.1.7) Proportion of reported emissions verified (%)

100

[Add row]

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Row 1

(7.9.2.1) Scope 2 approach

Select from:

☒ Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

☒ Annual process

(7.9.2.3) Status in the current reporting year

Select from:

☒ Complete

(7.9.2.4) Type of verification or assurance

Select from:

☒ Limited assurance

(7.9.2.5) Attach the statement

british-land-sustainability-report-2024.pdf

(7.9.2.6) Page/ section reference

pp. 41-42, 108-110

(7.9.2.7) Relevant standard

Select from:

☒ ISAE3000

(7.9.2.8) Proportion of reported emissions verified (%)

100

Row 2

(7.9.2.1) Scope 2 approach

Select from:

☒ Scope 2 market-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

☒ Annual process

(7.9.2.3) Status in the current reporting year

Select from:

☒ Complete

(7.9.2.4) Type of verification or assurance

Select from:

☒ Limited assurance

(7.9.2.5) Attach the statement

british-land-sustainability-report-2024.pdf

(7.9.2.6) Page/ section reference

pp. 43-44, 108-110

(7.9.2.7) Relevant standard

Select from:

☒ ISAE3000

(7.9.2.8) Proportion of reported emissions verified (%)

100
[Add row]

(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Row 1

(7.9.3.1) Scope 3 category

Select all that apply

- | | |
|---|---|
| <input checked="" type="checkbox"/> Scope 3: Capital goods | <input checked="" type="checkbox"/> Scope 3: Purchased goods and services |
| <input checked="" type="checkbox"/> Scope 3: Business travel | <input checked="" type="checkbox"/> Scope 3: Waste generated in operations |
| <input checked="" type="checkbox"/> Scope 3: Employee commuting | <input checked="" type="checkbox"/> Scope 3: End-of-life treatment of sold products |
| <input checked="" type="checkbox"/> Scope 3: Upstream leased assets | <input checked="" type="checkbox"/> Scope 3: Upstream transportation and distribution |
| <input checked="" type="checkbox"/> Scope 3: Downstream leased assets | <input checked="" type="checkbox"/> Scope 3: Downstream transportation and distribution |
| <input checked="" type="checkbox"/> Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) | |

(7.9.3.2) Verification or assurance cycle in place

Select from:

- ☒ Annual process

(7.9.3.3) Status in the current reporting year

Select from:

- ☒ Complete

(7.9.3.4) Type of verification or assurance

Select from:

- ☒ Limited assurance

(7.9.3.5) Attach the statement*british-land-sustainability-report-2024.pdf***(7.9.3.6) Page/section reference***pp. 41-42, 46-47, 108-110***(7.9.3.7) Relevant standard***Select from:*☒ ISAE3000**(7.9.3.8) Proportion of reported emissions verified (%)***100**[Add row]*

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Change in renewable energy consumption**(7.10.1.1) Change in emissions (metric tons CO2e)***56.12***(7.10.1.2) Direction of change in emissions***Select from:*☒ Decreased**(7.10.1.3) Emissions value (percentage)**

0.28

(7.10.1.4) Please explain calculation

*Relates to additional renewable energy generation and consumption in 2023/24. For the contribution of our additional generation, as our total S1 and S2 emissions in the previous year were 19,764t CO₂e, therefore we arrived at -0.28% through $(-56.12/19,764) * 100$ -0.28% (i.e. a 0.28% decrease in emissions).*

Other emissions reduction activities**(7.10.1.1) Change in emissions (metric tons CO₂e)**

758

(7.10.1.2) Direction of change in emissions

Select from:

☒ Decreased**(7.10.1.3) Emissions value (percentage)**

3.84

(7.10.1.4) Please explain calculation

*Relates to energy efficiency initiatives implemented in FY24, assuming that the effect of reduction is seen over the financial year. Our total S1 and S2 emissions in the previous year were 19,764t CO₂e, therefore we arrived at -3.84% through $(-758/19,764) * 100$ -3.84% (i.e. a 3.84% decrease in emissions).*

Divestment**(7.10.1.1) Change in emissions (metric tons CO₂e)**

255.86

(7.10.1.2) Direction of change in emissions

Select from:

☒ Decreased

(7.10.1.3) Emissions value (percentage)

1.29

(7.10.1.4) Please explain calculation

*Effect of divestments this year and divestments last year which have now been absent for a full year. Our total S1 and S2 emissions in the previous year were 19,764t CO₂e, therefore we arrived at -1.29% through $(-255.86/19,764) * 100 = -1.29\%$ (i.e. a 1.29% decrease in emissions).*

Acquisitions

(7.10.1.1) Change in emissions (metric tons CO₂e)

22.29

(7.10.1.2) Direction of change in emissions

Select from:

☒ Increased

(7.10.1.3) Emissions value (percentage)

0.11

(7.10.1.4) Please explain calculation

*Effect of new acquisitions mid year and acquisitions mid year last year which are now reported on for a full year. Our total S1 and S2 emissions in the previous year were 19,764t CO₂e, therefore we arrived at 0.11% through $(22.29/19,764) * 100 = 0.11\%$ (i.e. a 0.11% increase in emissions).*

Mergers

(7.10.1.1) Change in emissions (metric tons CO₂e)

0

(7.10.1.2) Direction of change in emissions*Select from:*☒ No change**(7.10.1.3) Emissions value (percentage)**

0

(7.10.1.4) Please explain calculation

N/A

Change in output**(7.10.1.1) Change in emissions (metric tons CO₂e)**

0

(7.10.1.2) Direction of change in emissions*Select from:*☒ No change**(7.10.1.3) Emissions value (percentage)**

0

(7.10.1.4) Please explain calculation

N/A

Change in methodology**(7.10.1.1) Change in emissions (metric tons CO2e)**

324.13

(7.10.1.2) Direction of change in emissions

Select from:

☒ Decreased**(7.10.1.3) Emissions value (percentage)**

1.64

(7.10.1.4) Please explain calculation

*Effect of change in BEIS electricity and gas grid factors between 2022 and 2023 factor sets. Our total S1 and S2 emissions in the previous year were 19,764t CO2e, therefore we arrived at -1.64% through $(-324.13/19,764) * 100 = -1.64\%$ (i.e. a 1.64% decrease in emissions).*

Change in boundary**(7.10.1.1) Change in emissions (metric tons CO2e)**

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change**(7.10.1.3) Emissions value (percentage)**

0

(7.10.1.4) Please explain calculation

N/A

Change in physical operating conditions**(7.10.1.1) Change in emissions (metric tons CO2e)**

0

(7.10.1.2) Direction of change in emissions*Select from:*☒ No change**(7.10.1.3) Emissions value (percentage)**

0

(7.10.1.4) Please explain calculation

N/A

Unidentified**(7.10.1.1) Change in emissions (metric tons CO2e)**

0

(7.10.1.2) Direction of change in emissions*Select from:*

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

N/A

Other

(7.10.1.1) Change in emissions (metric tons CO2e)

986.34

(7.10.1.2) Direction of change in emissions

Select from:

☒ Decreased

(7.10.1.3) Emissions value (percentage)

4.99

(7.10.1.4) Please explain calculation

*The impact of (i) year-to-year changes in weather (degree days), (ii) year-to-year changes in occupancy rates on an asset's energy performance due to natural turnover, and (iii) reduction in reffridgerant leakage year-on-year. Our total S1 and S2 emissions in the previous year were 19,764t CO2e, therefore we arrived at -4.99% through $(-986.34/19,764) * 100 = -4.99\%$ (i.e. a 4.99% decrease in emissions).*

[Fixed row]

(7.15.1) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used global warming potential (GWP).

Row 1

(7.15.1.1) Greenhouse gas

Select from:

☒ CO2

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

5784

(7.15.1.3) GWP Reference

Select from:

☒ IPCC Fourth Assessment Report (AR4 - 100 year)

Row 2

(7.15.1.1) Greenhouse gas

Select from:

☒ CH4

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

9

(7.15.1.3) GWP Reference

Select from:

☒ IPCC Fourth Assessment Report (AR4 - 100 year)

Row 3

(7.15.1.1) Greenhouse gas

Select from:

☒ N2O

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

3

(7.15.1.3) GWP Reference

Select from:

☒ IPCC Fourth Assessment Report (AR4 - 100 year)

Row 4

(7.15.1.1) Greenhouse gas

Select from:

☒ HFCs

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

126

(7.15.1.3) GWP Reference

Select from:

☒ IPCC Fourth Assessment Report (AR4 - 100 year)

[Add row]

(7.16) Break down your total gross global Scope 1 and 2 emissions by country/area.

	Scope 1 emissions (metric tons CO2e)	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
United Kingdom of Great Britain and Northern Ireland	5923	12627	1555

[Fixed row]

(7.17.1) Break down your total gross global Scope 1 emissions by business division.

	Business division	Scope 1 emissions (metric ton CO2e)
Row 1	<i>Offices: common parts and shared services</i>	5126
Row 2	<i>Retail: common parts</i>	370
Row 3	<i>Residential: common parts and shared services</i>	349
Row 4	<i>All property types: Refrigerant loss</i>	126
Row 5	<i>Fuel use: British Land owned vehicles</i>	0

[Add row]

(7.20.1) Break down your total gross global Scope 2 emissions by business division.

	Business division	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Row 1	<i>Offices: common parts</i>	4500	306
Row 2	<i>Offices: shared services</i>	4964	361
Row 3	<i>Retail: common parts</i>	2860	455
Row 4	<i>Residential: common parts</i>	170	300
Row 5	<i>Group Office</i>	133	133

[Add row]

(7.22) Break down your gross Scope 1 and Scope 2 emissions between your consolidated accounting group and other entities included in your response.

Consolidated accounting group

(7.22.1) Scope 1 emissions (metric tons CO2e)

5923

(7.22.2) Scope 2, location-based emissions (metric tons CO2e)

12627

(7.22.3) Scope 2, market-based emissions (metric tons CO2e)

1555

(7.22.4) Please explain

All of our Scope 1 & 2 emissions fall within the consolidated accounting group.

All other entities

(7.22.1) Scope 1 emissions (metric tons CO2e)

0

(7.22.2) Scope 2, location-based emissions (metric tons CO2e)

0

(7.22.3) Scope 2, market-based emissions (metric tons CO2e)

0

(7.22.4) Please explain

N/A: All of our Scope 1 & 2 emissions fall within the consolidated accounting group.

[Fixed row]

(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Select from:

☒ Yes

(7.23.1) Break down your gross Scope 1 and Scope 2 emissions by subsidiary.

Row 1

(7.23.1.1) Subsidiary name

The British Land Company PLC

(7.23.1.2) Primary activity

Select from:

☒ Real estate owners & developers

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply

☒ Ticker symbol

(7.23.1.7) Ticker symbol

BLND

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

5923

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

12627

(7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

1555

(7.23.1.15) Comment

Scope 1 and 2 emissions are provided for the British Land Company PLC.

[Add row]

(7.26) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

Row 1

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☒ Scope 1

(7.26.4) Allocation level

Select from:

☒ Company wide

(7.26.6) Allocation method

Select from:

☒ Allocation not necessary as secondary data used

(7.26.10) Uncertainty ($\pm\%$)

0

(7.26.11) Major sources of emissions

Gas consumption in an office environment (heating)

(7.26.12) Allocation verified by a third party?

Select from:

☒ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

We have estimated electricity and fuel use based on floor space, property type and average electricity consumption provided by the Chartered Institution of Building Services Engineers (CIBSE) and used this data to provide estimated emissions.

(7.26.14) Where published information has been used, please provide a reference

N/A

Row 2

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☒ Scope 2: location-based

(7.26.4) Allocation level

Select from:

☒ Company wide

(7.26.6) Allocation method

Select from:

☒ Allocation not necessary as secondary data used

(7.26.10) Uncertainty ($\pm\%$)

0

(7.26.11) Major sources of emissions*Electricity consumption in an office environment (cooling, lighting, etc)***(7.26.12) Allocation verified by a third party?***Select from:*☒ No**(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made***We have estimated electricity and fuel use based on floor space, property type and average electricity consumption provided by the Chartered Institution of Building Services Engineers (CIBSE) and used this data to provide estimated emissions.***(7.26.14) Where published information has been used, please provide a reference**

N/A

Row 3**(7.26.1) Requesting member***Select from:***(7.26.2) Scope of emissions***Select from:*☒ Scope 3

(7.26.3) Scope 3 category(ies)

Select all that apply

☒ Category 13: Downstream leased assets

(7.26.4) Allocation level

Select from:

☒ Company wide

(7.26.6) Allocation method

Select from:

☒ Allocation not necessary as secondary data used

(7.26.10) Uncertainty ($\pm\%$)

0

(7.26.11) Major sources of emissions

Well to tank factors for electricity and gas consumption. Transportation and distribution factors for electricity.

(7.26.12) Allocation verified by a third party?

Select from:

☒ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

We have estimated electricity and fuel use based on floor space, property type and average electricity consumption provided by the Chartered Institution of Building Services Engineers (CIBSE) and used this data to provide estimated emissions. We have then calculated the associated well to tank and transportation and distribution emissions of the estimated consumption.

(7.26.14) Where published information has been used, please provide a reference

N/A

Row 4**(7.26.1) Requesting member***Select from:***(7.26.2) Scope of emissions***Select from:*☒ Scope 1**(7.26.4) Allocation level***Select from:*☒ Company wide**(7.26.6) Allocation method***Select from:*☒ Allocation not necessary as secondary data used**(7.26.10) Uncertainty ($\pm\%$)**

0

(7.26.11) Major sources of emissions*Gas consumption in an office environment (heating)***(7.26.12) Allocation verified by a third party?**

Select from:

☒ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

We have estimated electricity and fuel use based on floor space, property type and average electricity consumption provided by the Chartered Institution of Building Services Engineers (CIBSE) and used this data to provide estimated emissions.

(7.26.14) Where published information has been used, please provide a reference

N/A

Row 5

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☒ Scope 2: location-based

(7.26.4) Allocation level

Select from:

☒ Company wide

(7.26.6) Allocation method

Select from:

☒ Allocation not necessary as secondary data used

(7.26.10) Uncertainty ($\pm\%$)

0

(7.26.11) Major sources of emissions*Electricity consumption in an office environment (cooling, lighting, etc)***(7.26.12) Allocation verified by a third party?***Select from:*☒ No**(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made***We have estimated electricity and fuel use based on floor space, property type and average electricity consumption provided by the Chartered Institution of Building Services Engineers (CIBSE) and used this data to provide estimated emissions.***(7.26.14) Where published information has been used, please provide a reference**

N/A

Row 6**(7.26.1) Requesting member***Select from:***(7.26.2) Scope of emissions***Select from:*☒ Scope 3

(7.26.3) Scope 3 category(ies)

Select all that apply

☒ Category 13: Downstream leased assets

(7.26.4) Allocation level

Select from:

☒ Company wide

(7.26.6) Allocation method

Select from:

☒ Allocation not necessary as secondary data used

(7.26.10) Uncertainty ($\pm\%$)

0

(7.26.11) Major sources of emissions

Well to tank factors for electricity and gas consumption. Transportation and distribution factors for electricity.

(7.26.12) Allocation verified by a third party?

Select from:

☒ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

We have estimated electricity and fuel use based on floor space, property type and average electricity consumption provided by the Chartered Institution of Building Services Engineers (CIBSE) and used this data to provide estimated emissions. We have then calculated the associated well to tank and transportation and distribution emissions of the estimated consumption.

(7.26.14) Where published information has been used, please provide a reference

N/A

Row 7**(7.26.1) Requesting member***Select from:***(7.26.2) Scope of emissions***Select from:*☒ Scope 1**(7.26.4) Allocation level***Select from:*☒ Company wide**(7.26.6) Allocation method***Select from:*☒ Allocation not necessary due to type of primary data available**(7.26.10) Uncertainty ($\pm\%$)**

0

(7.26.11) Major sources of emissions*Gas consumption in an office environment (heating)***(7.26.12) Allocation verified by a third party?**

Select from:

☒ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Primary data (Gas usage) provided by the occupier.

(7.26.14) Where published information has been used, please provide a reference

N/A

Row 8

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☒ Scope 2: location-based

(7.26.4) Allocation level

Select from:

☒ Company wide

(7.26.6) Allocation method

Select from:

☒ Allocation not necessary due to type of primary data available

(7.26.10) Uncertainty ($\pm\%$)

0

(7.26.11) Major sources of emissions*Electricity consumption in an office environment (cooling, lighting, etc)***(7.26.12) Allocation verified by a third party?***Select from:*☒ No**(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made***Primary data (Electricity consumption) provided by the occupier.***(7.26.14) Where published information has been used, please provide a reference**

N/A

Row 9**(7.26.1) Requesting member***Select from:***(7.26.2) Scope of emissions***Select from:*☒ Scope 3**(7.26.3) Scope 3 category(ies)***Select all that apply*

☒ Category 13: Downstream leased assets

(7.26.4) Allocation level

Select from:

☒ Company wide

(7.26.6) Allocation method

Select from:

☒ Allocation not necessary due to type of primary data available

(7.26.10) Uncertainty ($\pm\%$)

0

(7.26.11) Major sources of emissions

Well to tank factors for electricity and gas consumption. Transportation and distribution factors for electricity.

(7.26.12) Allocation verified by a third party?

Select from:

☒ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Primary data (Electricity and Gas consumption) provided by the occupier.

(7.26.14) Where published information has been used, please provide a reference

N/A

[Add row]

(7.27) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Row 1

(7.27.1) Allocation challenges

Select from:

☒ Other, please specify :Shared Services and Common Parts

(7.27.2) Please explain what would help you overcome these challenges

Many of the buildings we own and operate use shared services and have common parts which are used by all occupiers. It is not possible to provide data specific to an individual occupier for either of these elements, and so we have to apportion based on the data we have available, namely the proportion of lettable floor area and occupier rents.

[Add row]

(7.28) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

(7.28.1) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

Select from:

☒ Yes

(7.28.2) Describe how you plan to develop your capabilities

We are considering incorporating customer-level data sets into our main sustainability data system, which would allow customer-specific data to be extracted and prepared more swiftly and efficiently. Traditionally, we have focused on building-level metrics.

[Fixed row]

(7.29) What percentage of your total operational spend in the reporting year was on energy?*Select from:*☒ More than 10% but less than or equal to 15%**(7.30) Select which energy-related activities your organization has undertaken.**

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	<i>Select from:</i> <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired electricity	<i>Select from:</i> <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired heat	<i>Select from:</i> <input checked="" type="checkbox"/> No
Consumption of purchased or acquired steam	<i>Select from:</i> <input checked="" type="checkbox"/> No
Consumption of purchased or acquired cooling	<i>Select from:</i> <input checked="" type="checkbox"/> No
Generation of electricity, heat, steam, or cooling	<i>Select from:</i> <input checked="" type="checkbox"/> Yes

*[Fixed row]***(7.30.1) Report your organization's energy consumption totals (excluding feedstocks) in MWh.****Consumption of fuel (excluding feedstock)**

(7.30.1.1) Heating value

Select from:

☒ HHV (higher heating value)

(7.30.1.2) MWh from renewable sources

24331

(7.30.1.3) MWh from non-renewable sources

7620

(7.30.1.4) Total (renewable and non-renewable) MWh

31951

Consumption of purchased or acquired electricity**(7.30.1.1) Heating value**

Select from:

☒ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

59014

(7.30.1.3) MWh from non-renewable sources

3894

(7.30.1.4) Total (renewable and non-renewable) MWh

62907

Consumption of self-generated non-fuel renewable energy**(7.30.1.1) Heating value***Select from:*☒ Unable to confirm heating value**(7.30.1.2) MWh from renewable sources**

1096

(7.30.1.4) Total (renewable and non-renewable) MWh

1096

Total energy consumption**(7.30.1.1) Heating value***Select from:*☒ Unable to confirm heating value**(7.30.1.2) MWh from renewable sources**

84441

(7.30.1.3) MWh from non-renewable sources

11513

(7.30.1.4) Total (renewable and non-renewable) MWh

95954

[Fixed row]

(7.30.6) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	Select from: <input checked="" type="checkbox"/> Yes
Consumption of fuel for the generation of heat	Select from: <input checked="" type="checkbox"/> Yes
Consumption of fuel for the generation of steam	Select from: <input checked="" type="checkbox"/> No
Consumption of fuel for the generation of cooling	Select from: <input checked="" type="checkbox"/> No
Consumption of fuel for co-generation or tri-generation	Select from: <input checked="" type="checkbox"/> No

[Fixed row]

(7.30.7) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.**Sustainable biomass****(7.30.7.1) Heating value**

Select from:

☒ HHV**(7.30.7.2) Total fuel MWh consumed by the organization**

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

N/A

Other biomass**(7.30.7.1) Heating value***Select from:*☒ HHV**(7.30.7.2) Total fuel MWh consumed by the organization**

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

N/A

Other renewable fuels (e.g. renewable hydrogen)**(7.30.7.1) Heating value***Select from:*☒ HHV**(7.30.7.2) Total fuel MWh consumed by the organization**

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

N/A

Coal**(7.30.7.1) Heating value***Select from:*

☒ HHV**(7.30.7.2) Total fuel MWh consumed by the organization**

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

N/A

Oil**(7.30.7.1) Heating value***Select from:*☒ HHV**(7.30.7.2) Total fuel MWh consumed by the organization**

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

N/A

Gas**(7.30.7.1) Heating value***Select from:*☒ HHV**(7.30.7.2) Total fuel MWh consumed by the organization**

31951

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

31951

(7.30.7.8) Comment*This category includes gas used in common parts and shared services across offices and retail.***Other non-renewable fuels (e.g. non-renewable hydrogen)****(7.30.7.1) Heating value***Select from:*

☒ HHV**(7.30.7.2) Total fuel MWh consumed by the organization**

233

(7.30.7.3) MWh fuel consumed for self-generation of electricity

115

(7.30.7.4) MWh fuel consumed for self-generation of heat

118

(7.30.7.8) Comment*Total fuel used in British Land owned-controlled vehicles.***Total fuel****(7.30.7.1) Heating value***Select from:*☒ HHV**(7.30.7.2) Total fuel MWh consumed by the organization**

32184

(7.30.7.3) MWh fuel consumed for self-generation of electricity

115

(7.30.7.4) MWh fuel consumed for self-generation of heat

32069

(7.30.7.8) Comment

*Total gas and British Land managed fuel across our managed portfolio.
[Fixed row]*

(7.30.9) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.

Electricity**(7.30.9.1) Total Gross generation (MWh)**

2158

(7.30.9.2) Generation that is consumed by the organization (MWh)

1401

(7.30.9.3) Gross generation from renewable sources (MWh)

1772

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

1096

Heat**(7.30.9.1) Total Gross generation (MWh)**

31951

(7.30.9.2) Generation that is consumed by the organization (MWh)

31951

(7.30.9.3) Gross generation from renewable sources (MWh)

24331

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

24331

Steam**(7.30.9.1) Total Gross generation (MWh)**

0

(7.30.9.2) Generation that is consumed by the organization (MWh)

0

(7.30.9.3) Gross generation from renewable sources (MWh)

0

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0

Cooling**(7.30.9.1) Total Gross generation (MWh)**

0

(7.30.9.2) Generation that is consumed by the organization (MWh)

0

(7.30.9.3) Gross generation from renewable sources (MWh)

0

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0

*[Fixed row]***(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.****United Kingdom of Great Britain and Northern Ireland****(7.30.16.1) Consumption of purchased electricity (MWh)**

61817

(7.30.16.2) Consumption of self-generated electricity (MWh)

1096

(7.30.16.3) Is some or all of this electricity consumption excluded from your RE100 commitment?*Select from:*☒ No**(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)**

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

62913.00

(7.30.16.7) Provide details of the electricity consumption excluded

No consumption excluded.
[Fixed row]

(7.30.17) Provide details of your organization's renewable electricity purchases in the reporting year by country/area.**Row 1****(7.30.17.1) Country/area of consumption of purchased renewable electricity***Select from:*☒ United Kingdom of Great Britain and Northern Ireland**(7.30.17.2) Sourcing method***Select from:*☒ Default delivered renewable electricity from the grid, supported by energy attribute certificates**(7.30.17.3) Renewable electricity technology type***Select from:*☒ Renewable electricity mix, please specify :Wind, Solar, Hydroelectric**(7.30.17.4) Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

115402

(7.30.17.5) Tracking instrument used*Select from:*☒ GO**(7.30.17.6) Country/area of origin (generation) of purchased renewable electricity***Select from:*☒ United Kingdom of Great Britain and Northern Ireland**(7.30.17.7) Are you able to report the commissioning or re-powering year of the energy generation facility?***Select from:*☒ No**(7.30.17.8) Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2023

(7.30.17.9) Vintage of the renewable energy/attribute (i.e. year of generation)*Select from:*☒ 2023**(7.30.17.10) Supply arrangement start year**

2016

(7.30.17.11) Ecolabel associated with purchased renewable electricity*Select from:*☒ No additional, voluntary label

(7.30.17.12) Comment

Our electricity is purchased through an energy supplier and so we do not have access to the commissioning year of the energy generation facility.
[Add row]

(7.30.19) Provide details of your organization's renewable electricity generation by country/area in the reporting year.**Row 1****(7.30.19.1) Country/area of generation**

Select from:

☒ United Kingdom of Great Britain and Northern Ireland

(7.30.19.2) Renewable electricity technology type

Select from:

☒ Solar

(7.30.19.3) Facility capacity (MW)

0.09

(7.30.19.4) Total renewable electricity generated by this facility in the reporting year (MWh)

62.88

(7.30.19.5) Renewable electricity consumed by your organization from this facility in the reporting year (MWh)

62.88

(7.30.19.6) Energy attribute certificates issued for this generation

Select from:

☒ No

(7.30.19.8) Comment

Solar PV at 100 Liverpool Street,

Row 2

(7.30.19.1) Country/area of generation

Select from:

☒ United Kingdom of Great Britain and Northern Ireland

(7.30.19.2) Renewable electricity technology type

Select from:

☒ Solar

(7.30.19.3) Facility capacity (MW)

0.02

(7.30.19.4) Total renewable electricity generated by this facility in the reporting year (MWh)

18.04

(7.30.19.5) Renewable electricity consumed by your organization from this facility in the reporting year (MWh)

18.04

(7.30.19.6) Energy attribute certificates issued for this generation

Select from:

☒ No

(7.30.19.8) Comment

Solar PV at 6 Orsman Road.

Row 3

(7.30.19.1) Country/area of generation

Select from:

☒ United Kingdom of Great Britain and Northern Ireland

(7.30.19.2) Renewable electricity technology type

Select from:

☒ Solar

(7.30.19.3) Facility capacity (MW)

0.03

(7.30.19.4) Total renewable electricity generated by this facility in the reporting year (MWh)

19.19

(7.30.19.5) Renewable electricity consumed by your organization from this facility in the reporting year (MWh)

19.19

(7.30.19.6) Energy attribute certificates issued for this generation

Select from:

☒ No

(7.30.19.8) Comment

Solar PV at 10 Portman Square, London.

Row 4**(7.30.19.1) Country/area of generation**

Select from:

☒ United Kingdom of Great Britain and Northern Ireland

(7.30.19.2) Renewable electricity technology type

Select from:

☒ Solar

(7.30.19.3) Facility capacity (MW)

0.02

(7.30.19.4) Total renewable electricity generated by this facility in the reporting year (MWh)

5.63

(7.30.19.5) Renewable electricity consumed by your organization from this facility in the reporting year (MWh)

5.63

(7.30.19.6) Energy attribute certificates issued for this generation

Select from:

☒ No

(7.30.19.8) Comment

Solar PV at 20 Triton Street, Regent's Place.

Row 5

(7.30.19.1) Country/area of generation

Select from:

☒ United Kingdom of Great Britain and Northern Ireland

(7.30.19.2) Renewable electricity technology type

Select from:

☒ Solar

(7.30.19.3) Facility capacity (MW)

0.17

(7.30.19.4) Total renewable electricity generated by this facility in the reporting year (MWh)

118.25

(7.30.19.5) Renewable electricity consumed by your organization from this facility in the reporting year (MWh)

118.25

(7.30.19.6) Energy attribute certificates issued for this generation

Select from:

☒ No

(7.30.19.8) Comment

Solar PV at Drake Circus Leisure Limited.

Row 6**(7.30.19.1) Country/area of generation***Select from:*☒ United Kingdom of Great Britain and Northern Ireland**(7.30.19.2) Renewable electricity technology type***Select from:*☒ Solar**(7.30.19.3) Facility capacity (MW)**

0.89

(7.30.19.4) Total renewable electricity generated by this facility in the reporting year (MWh)

705.64

(7.30.19.5) Renewable electricity consumed by your organization from this facility in the reporting year (MWh)

563.13

(7.30.19.6) Energy attribute certificates issued for this generation*Select from:*☒ No**(7.30.19.8) Comment***Solar PV at Meadowhall Shopping Centre, Sheffield.***Row 7**

(7.30.19.1) Country/area of generation*Select from:*☒ United Kingdom of Great Britain and Northern Ireland**(7.30.19.2) Renewable electricity technology type***Select from:*☒ Solar**(7.30.19.3) Facility capacity (MW)**

0

(7.30.19.4) Total renewable electricity generated by this facility in the reporting year (MWh)

1.45

(7.30.19.5) Renewable electricity consumed by your organization from this facility in the reporting year (MWh)

1.45

(7.30.19.6) Energy attribute certificates issued for this generation*Select from:*☒ No**(7.30.19.8) Comment***Solar PV at Old Market Shopping Centre, Hereford.***Row 8****(7.30.19.1) Country/area of generation**

Select from:

☒ United Kingdom of Great Britain and Northern Ireland

(7.30.19.2) Renewable electricity technology type

Select from:

☒ Solar

(7.30.19.3) Facility capacity (MW)

0.28

(7.30.19.4) Total renewable electricity generated by this facility in the reporting year (MWh)

275.91

(7.30.19.5) Renewable electricity consumed by your organization from this facility in the reporting year (MWh)

186.49

(7.30.19.6) Energy attribute certificates issued for this generation

Select from:

☒ No

(7.30.19.8) Comment

Solar PV at Serpentine Green, Peterborough.

Row 9

(7.30.19.1) Country/area of generation

Select from:

☒ United Kingdom of Great Britain and Northern Ireland

(7.30.19.2) Renewable electricity technology type

Select from:

☒ Solar

(7.30.19.3) Facility capacity (MW)

0.27

(7.30.19.4) Total renewable electricity generated by this facility in the reporting year (MWh)

173.23

(7.30.19.5) Renewable electricity consumed by your organization from this facility in the reporting year (MWh)

169.01

(7.30.19.6) Energy attribute certificates issued for this generation

Select from:

☒ No

(7.30.19.8) Comment

Solar PV at St Stephen's Shopping Centre.

Row 10

(7.30.19.1) Country/area of generation

Select from:

☒ United Kingdom of Great Britain and Northern Ireland

(7.30.19.2) Renewable electricity technology type*Select from:*☒ Solar**(7.30.19.3) Facility capacity (MW)**

0.43

(7.30.19.4) Total renewable electricity generated by this facility in the reporting year (MWh)

423.04

(7.30.19.5) Renewable electricity consumed by your organization from this facility in the reporting year (MWh)

1.42

(7.30.19.6) Energy attribute certificates issued for this generation*Select from:*☒ No**(7.30.19.8) Comment***Solar PV at Whiteley Shopping, Fareham.***Row 11****(7.30.19.1) Country/area of generation***Select from:*☒ United Kingdom of Great Britain and Northern Ireland**(7.30.19.2) Renewable electricity technology type**

Select from:

☒ Solar

(7.30.19.3) Facility capacity (MW)

0.09

(7.30.19.4) Total renewable electricity generated by this facility in the reporting year (MWh)

1.34

(7.30.19.5) Renewable electricity consumed by your organization from this facility in the reporting year (MWh)

1.34

(7.30.19.6) Energy attribute certificates issued for this generation

Select from:

☒ No

(7.30.19.8) Comment

Solar PV at 1 Triton Square.

[Add row]

(7.30.20) Describe how your organization's renewable electricity sourcing strategy directly or indirectly contributes to bringing new capacity into the grid in the countries/areas in which you operate.

As part of our pathway to net zero carbon by 2030 we have committed to increasing renewable energy supply both directly and indirectly. We aim to supplement the decarbonisation of the National Grid (UK) by investing in onsite and offsite renewable energy sources, with a primary focus on having a direct impact on the capacity of the grid currently through self-generation. Onsite renewables: Our strategy prioritises onsite renewable generation through rooftop solar PVs, and this equates to 2 megawatt peak of solar capacity. On a quarterly basis the performance of these solar PVs is monitored, and we are undertaking feasibility studies to identify further opportunities to enhance our current capability. Most of this electricity is consumed onsite and so reduces the demand placed on the Grid. Where the electricity generated by these renewable energy sources is sold, this directly contributes to bringing new capacity into the UK National Grid. We are currently reviewing our

ability to install solar PVs on roofs at retail parks and identifying opportunities to install solar car ports at shopping centres. Offsite renewables: Our Pathway to Net Zero sets out our ambition to deliver the first substantive volume of 'additional' renewable power between 2023-25, which will likely be offsite. This may be through a Power Purchase Agreement or through direct investment. Recently volatility in the UK energy market has made securing a PPA challenging as prices remain elevated. We purchase energy on behalf of our customers and need to demonstrate best value on an annual basis meaning that a long-term agreement required for a PPA needs to be shown to be good value. In FY23 we completed building a model that can be used to demonstrate the impact of 'sleeving' PPA sourced energy into our current procurement strategy. Buying renewable power with guarantees of origin: We currently procure renewable electricity for use in both the common parts of our office and retail assets and for the leased space within our offices. This renewable electricity is REGO backed and comes from a range of sources – solar, wind, or hydro. The procurement of this renewable energy contributes towards increasing the aggregate demand for renewable power in the UK. Therefore, the purchasing of this renewable electricity indirectly contributes to bringing new capacity into the grid by sending important market signals about the demand for renewable electricity. In FY25 we have moved to an energy purchasing strategy that directly matches our consumption with the renewable energy producing asset we are procuring from – see Granular energy for further details on this initiative.

(7.30.21) In the reporting year, has your organization faced barriers or challenges to sourcing renewable electricity?

	Challenges to sourcing renewable electricity
	Select from: <input checked="" type="checkbox"/> Yes, in specific countries/areas in which we operate

[Fixed row]

(7.30.22) Provide details of the country/area-specific challenges to sourcing renewable electricity faced by your organization in the reporting year.

Row 1

(7.30.22.1) Country/area

Select from:

☒ United Kingdom of Great Britain and Northern Ireland

(7.30.22.2) Reason why it was challenging to source renewable electricity within selected country/area*Select all that apply*☒ Other, please specify :Cost**(7.30.22.3) Provide additional details of the barriers faced within this country/area**

We only operate in the UK market at present. While there is a relatively small premium for purchasing REGO backed renewable energy, this currently has not presented a barrier to purchasing renewable energy. If this premium were to increase significantly, then our approach to procuring renewable energy might need to be reviewed.

[Add row]

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1**(7.45.1) Intensity figure**

0.000032

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

18549

(7.45.3) Metric denominator*Select from:*☒ unit total revenue**(7.45.4) Metric denominator: Unit total**

575000000

(7.45.5) Scope 2 figure used*Select from:*☒ Location-based**(7.45.6) % change from previous year**

32

(7.45.7) Direction of change*Select from:*☒ Decreased**(7.45.8) Reasons for change***Select all that apply*☒ Change in renewable energy consumption☒ Other emissions reduction activities☒ Divestment☒ Change in revenue☒ Change in methodology**(7.45.9) Please explain**

This intensity ratio expresses absolute Scope 1 and 2 emissions in relation to the Total Revenue of British Land. Overall revenue increased vs last year due to asset sales and rental growth. Total Scope 1 & 2 emissions decreased by 6% thanks to emission reduction interventions, divestments, and occupancy.

Row 2**(7.45.1) Intensity figure**

0.000032

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

18549

(7.45.3) Metric denominator*Select from:*☒ Other, please specify :Gross rental income**(7.45.4) Metric denominator: Unit total**

571000000

(7.45.5) Scope 2 figure used*Select from:*☒ Location-based**(7.45.6) % change from previous year**

6

(7.45.7) Direction of change*Select from:*☒ Decreased**(7.45.8) Reasons for change***Select all that apply*☒ Change in renewable energy consumption☒ Other emissions reduction activities☒ Divestment

- ☒ Change in methodology
- ☒ Other, please specify :Change in GRI

(7.45.9) Please explain

This intensity ratio expresses absolute Scope 1 and 2 emissions in relation to the Gross Rental Income for properties in the British Land managed portfolio. Total Scope 1 & 2 emissions decreased by 6% thanks to emission reduction interventions, divestments, and occupancy. Gross Rental Income (GRI) from the managed portfolio comprises Group GRI of 308m (FY23: 331m), plus 100% of the GRI generated by joint ventures and funds of 379m (FY23: 364m), less GRI generated assets outside the managed portfolio of 116m (FY23: 121m). The 6% decrease in the ratio is mostly attributed to the 6% decrease in Scope 1 & 2 emissions.
 [Add row]

(7.52) Provide any additional climate-related metrics relevant to your business.

Row 1

(7.52.1) Description

Select from:

- ☒ Waste

(7.52.2) Metric value

100

(7.52.3) Metric numerator

Waste diverted from landfill.

(7.52.4) Metric denominator (intensity metric only)

Total waste from managed sites and developments

(7.52.5) % change from previous year

1

(7.52.6) Direction of change*Select from:*☒ Increased**(7.52.7) Please explain**

We have achieved our target of 100% of managed and development waste to be diverted from landfill. More information on our waste management activities can be found in Figs. 18-20 on pp.58-60 of our Sustainability Progress Report: <https://www.britishland.com/sites/british-land-corp/files/2024-06/pdf/british-land-sustainability-report-2024.pdf>

Row 2**(7.52.1) Description***Select from:*☒ Energy usage**(7.52.2) Metric value**

94

(7.52.3) Metric numerator*Electricity purchased from renewable sources***(7.52.4) Metric denominator (intensity metric only)***Total electricity purchased (managed portfolio)***(7.52.5) % change from previous year**

6

(7.52.6) Direction of change

Select from:

☒ Increased

(7.52.7) Please explain

This year, 94% of landlord procured electricity was from renewable sources. For more information, see Fig. 9 on p.49 of our Sustainability Progress Report:

<https://www.britishland.com/sites/british-land-corp/files/2024-06/pdf/british-land-sustainability-report-2024.pdf>

[Add row]

(7.53) Did you have an emissions target that was active in the reporting year?

Select all that apply

☒ Absolute target

☒ Intensity target

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.**Row 1****(7.53.1.1) Target reference number**

Select from:

☒ Abs 1

(7.53.1.2) Is this a science-based target?

Select from:

☒ Yes, and this target has been approved by the Science Based Targets initiative

(7.53.1.3) Science Based Targets initiative official validation letter

BRIT-UNI-003-OFF Decision Letter.pdf

(7.53.1.4) Target ambition

Select from:

☒ 1.5°C aligned

(7.53.1.5) Date target was set

03/08/2021

(7.53.1.6) Target coverage

Select from:

☒ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☒ Carbon dioxide (CO₂)

☒ Methane (CH₄)

☒ Nitrous oxide (N₂O)

☒ Hydrofluorocarbons (HFCs)

(7.53.1.8) Scopes

Select all that apply

☒ Scope 1

☒ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

☒ Location-based

(7.53.1.11) End date of base year

03/30/2020

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

6945

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

15373

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

22318.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

03/31/2030

(7.53.1.55) Targeted reduction from base year (%)

51

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

10935.820

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

5923

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

12627

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

18550.000

(7.53.1.78) Land-related emissions covered by target

Select from:

☒ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)**(7.53.1.79) % of target achieved relative to base year**

33.10

(7.53.1.80) Target status in reporting year

Select from:

☒ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

Our target relates to energy consumption for the common parts and shared services of our assets. Our SBT coverage includes all directly managed assets, all assets managed by a third party on behalf of British Land, and all new developments including residential assets and those with Fully Repairing and Insuring (FRI) leases. Coverage excludes all assets not managed by British Land with an FRI lease, although these will be included when leases end and the assets return to the portfolio. Current residential assets are also excluded, as they are either due to be sold or are on long leases. These assets are excluded as British Land has limited control and influence over their performance.

(7.53.1.83) Target objective

Our target is to reduce scope 1 & 2 emissions across our portfolio by 51% by 2030 compared with 2020.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

We are making good progress on our SBTi targets. Last year we completed a programme of net zero audits, identifying energy and carbon efficient interventions across our standing portfolio, and this year, the most impactful of these recommendations were integrated within the business plans for our assets. Many of these initiatives are lifecycle replacements providing opportunities to introduce low carbon technologies such as replacing gas boilers with air or water source heat pumps, LED lighting and fan coil units.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☒ No

[Add row]

(7.53.2) Provide details of your emissions intensity targets and progress made against those targets.

Row 1

(7.53.2.1) Target reference number

Select from:

☒ Int 1

(7.53.2.2) Is this a science-based target?

Select from:

☒ Yes, and this target has been approved by the Science Based Targets initiative

(7.53.2.3) Science Based Targets initiative official validation letter

BRIT-UNI-003-OFF Decision Letter.pdf

(7.53.2.4) Target ambition

Select from:

☒ 1.5°C aligned

(7.53.2.5) Date target was set

03/08/2021

(7.53.2.6) Target coverage

Select from:

☒ Organization-wide

(7.53.2.7) Greenhouse gases covered by target

Select all that apply

☒ Carbon dioxide (CO₂)

☒ Methane (CH₄)

☒ Nitrous oxide (N₂O)

☒ Hydrofluorocarbons (HFCs)

(7.53.2.8) Scopes*Select all that apply*☒ Scope 3**(7.53.2.10) Scope 3 categories***Select all that apply*☒ Category 1: Purchased goods and services☒ Category 2: Capital goods☒ Category 13: Downstream leased assets**(7.53.2.11) Intensity metric***Select from:*☒ Metric tons CO2e per square meter**(7.53.2.12) End date of base year**

03/30/2020

(7.53.2.15) Intensity figure in base year for Scope 3, Category 1: Purchased goods and services (metric tons CO2e per unit of activity)

0.00957

(7.53.2.16) Intensity figure in base year for Scope 3, Category 2: Capital goods (metric tons CO2e per unit of activity)

0.01347

(7.53.2.27) Intensity figure in base year for Scope 3, Category 13: Downstream leased assets (metric tons CO2e per unit of activity)

0.06387

(7.53.2.32) Intensity figure in base year for total Scope 3 (metric tons CO2e per unit of activity)

0.0869100000

(7.53.2.33) Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity)

0.0869100000

(7.53.2.36) % of total base year emissions in Scope 3, Category 1: Purchased goods and services covered by this Scope 3, Category 1: Purchased goods and services intensity figure

100

(7.53.2.37) % of total base year emissions in Scope 3, Category 2: Capital goods covered by this Scope 3, Category 2: Capital goods intensity figure

100

(7.53.2.48) % of total base year emissions in Scope 3, Category 13: Downstream leased assets covered by this Scope 3, Category 13: Downstream leased assets intensity figure

100

(7.53.2.53) % of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this total Scope 3 intensity figure

100

(7.53.2.54) % of total base year emissions in all selected Scopes covered by this intensity figure

100

(7.53.2.55) End date of target*03/31/2030***(7.53.2.56) Targeted reduction from base year (%)***55***(7.53.2.57) Intensity figure at end date of target for all selected Scopes (metric tons CO2e per unit of activity)***0.0391095000***(7.53.2.59) % change anticipated in absolute Scope 3 emissions***27.5***(7.53.2.62) Intensity figure in reporting year for Scope 3, Category 1: Purchased goods and services (metric tons CO2e per unit of activity)***0.00871***(7.53.2.63) Intensity figure in reporting year for Scope 3, Category 2: Capital goods (metric tons CO2e per unit of activity)***0.02076***(7.53.2.74) Intensity figure in reporting year for Scope 3, Category 13: Downstream leased assets (metric tons CO2e per unit of activity)***0.04562***(7.53.2.79) Intensity figure in reporting year for total Scope 3 (metric tons CO2e per unit of activity)***0.0750900000*

(7.53.2.80) Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity)

0.0750900000

(7.53.2.81) Land-related emissions covered by target

Select from:

☒ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)**(7.53.2.82) % of target achieved relative to base year**

24.73

(7.53.2.83) Target status in reporting year

Select from:

☒ Underway**(7.53.2.85) Explain target coverage and identify any exclusions**

SBTi has confirmed that our Scope 3 target is considered ambitious. This includes emissions from (i) purchased goods and services, (ii) capital goods/assets, and (iii) downstream leased assets. The intensity metric is our portfolio's floorspace (including the pro-rated floorspace of new developments over the years of the project's delivery).

(7.53.2.86) Target objective

Our SBTi-approved Scope 3 intensity target is to reduce Scope 3 GHG emissions by 55% per square metre of net lettable area by 2030, against a 2020 baseline.

(7.53.2.87) Plan for achieving target, and progress made to the end of the reporting year

We have committed to achieving a net zero carbon portfolio by 2030 and have set out clear targets to reduce both the embodied carbon in our developments and the operational carbon across our portfolio. To progress our target of 500 kg CO2e per sqm of embodied carbon on office developments from 2030, we committed to undertaking whole life carbon assessments on all our developments and major refurbishments. To do this, we have adopted One Click LCA life cycle assessment software for all our developments. This enables us to consolidate data so together with our consultants, we can benchmark performance and monitor progress. This is helping to identify which designs, materials and techniques generate the most significant carbon savings. To reduce Scope 3 emissions associated with

downstream leased assets, we are actively engaging with our occupiers identifying opportunities to collaborate on energy and emission reduction interventions in occupier units. Last year we also rolled out a solution to obtain occupier-procured energy consumption data in retail let space. Full year occupier consumption data was received and reported for 51 out of 53 managed retail assets (c. 2,000 units).

(7.53.2.88) Target derived using a sectoral decarbonization approach

Select from:

☒ No

Row 2

(7.53.2.1) Target reference number

Select from:

☒ Int 2

(7.53.2.2) Is this a science-based target?

Select from:

☒ No, but we are reporting another target that is science-based

(7.53.2.5) Date target was set

03/31/2019

(7.53.2.6) Target coverage

Select from:

☒ Organization-wide

(7.53.2.7) Greenhouse gases covered by target

Select all that apply

☒ Carbon dioxide (CO2)

- ☒ Methane (CH₄)
- ☒ Nitrous oxide (N₂O)
- ☒ Hydrofluorocarbons (HFCs)

(7.53.2.8) Scopes

Select all that apply

- ☒ Scope 1
- ☒ Scope 2
- ☒ Scope 3

(7.53.2.9) Scope 2 accounting method

Select from:

- ☒ Location-based

(7.53.2.10) Scope 3 categories

Select all that apply

- ☒ Category 13: Downstream leased assets

(7.53.2.11) Intensity metric

Select from:

- ☒ Other, please specify :Metric tons CO₂e per square meter net lettable area

(7.53.2.12) End date of base year

03/31/2019

(7.53.2.13) Intensity figure in base year for Scope 1 (metric tons CO₂e per unit of activity)

0.012

(7.53.2.14) Intensity figure in base year for Scope 2 (metric tons CO2e per unit of activity)

0.038

(7.53.2.27) Intensity figure in base year for Scope 3, Category 13: Downstream leased assets (metric tons CO2e per unit of activity)

0.062

(7.53.2.32) Intensity figure in base year for total Scope 3 (metric tons CO2e per unit of activity)

0.0620000000

(7.53.2.33) Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity)

0.1120000000

(7.53.2.34) % of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

100.0

(7.53.2.35) % of total base year emissions in Scope 2 covered by this Scope 2 intensity figure

100.0

(7.53.2.48) % of total base year emissions in Scope 3, Category 13: Downstream leased assets covered by this Scope 3, Category 13: Downstream leased assets intensity figure

100.0

(7.53.2.53) % of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this total Scope 3 intensity figure

100.0

(7.53.2.54) % of total base year emissions in all selected Scopes covered by this intensity figure

100.0

(7.53.2.55) End date of target

03/31/2030

(7.53.2.56) Targeted reduction from base year (%)

75

(7.53.2.57) Intensity figure at end date of target for all selected Scopes (metric tons CO2e per unit of activity)

0.0280000000

(7.53.2.58) % change anticipated in absolute Scope 1+2 emissions

51

(7.53.2.59) % change anticipated in absolute Scope 3 emissions

44

(7.53.2.60) Intensity figure in reporting year for Scope 1 (metric tons CO2e per unit of activity)

0.0095

(7.53.2.61) Intensity figure in reporting year for Scope 2 (metric tons CO2e per unit of activity)

0.0186

(7.53.2.74) Intensity figure in reporting year for Scope 3, Category 13: Downstream leased assets (metric tons CO2e per unit of activity)

0.0335

(7.53.2.79) Intensity figure in reporting year for total Scope 3 (metric tons CO2e per unit of activity)

0.0335000000

(7.53.2.80) Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity)

0.0616000000

(7.53.2.81) Land-related emissions covered by target

Select from:

☒ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)**(7.53.2.82) % of target achieved relative to base year**

60.00

(7.53.2.83) Target status in reporting year

Select from:

☒ Underway**(7.53.2.85) Explain target coverage and identify any exclusions**

This target is mirrored within our current approved SBTs, but its scope is whole building intensity (rather than splitting assets into Scope 12 and Scope 3 targets like our formal SBTs). This intensity target covers our managed portfolio, and includes emissions from electricity, natural gas and on site generator fuel. Carbon intensity includes the Scope 1, 2 and 3 GHG emissions related to these energy sources. Coverage includes all directly managed assets, all assets managed by a third party on behalf of British Land, and all new developments including residential assets and those with Fully Repairing and Insuring (FRI) leases. Coverage excludes all assets not managed by British Land with an FRI lease, although these will be included when leases end and the assets return to the portfolio. Current residential assets are also excluded, as they are either due to be sold or are on long leases. These assets are excluded as British Land has limited control and influence over their performance. Assets which have not been in the portfolio for a full financial year or have been disposed of during the year are also not included in the coverage.

(7.53.2.86) Target objective

We have committed to achieving a net zero carbon portfolio by 2030 and have set out clear targets to reduce the operational carbon across our portfolio. This includes our 20230 Net Zero target of reducing operational carbon intensity by 75%.

(7.53.2.87) Plan for achieving target, and progress made to the end of the reporting year

Last year we completed a programme of net zero audits, identifying energy and carbon efficient interventions across our standing portfolio, and this year, the most impactful of these recommendations were integrated within the business plans for our assets. One of the most cost effective initiatives we have already delivered is introducing CO2 controls; sensors were installed on office floors enabling us to monitor fresh air levels and adjust ventilation as needed. This relatively low cost measure has significantly cut demand for heating and cooling. We are also installing dedicated chillers for out of hours cooling, reducing the requirement to run the main chillers which are more intensive. The most significant interventions were the installation of LED lighting and heat pumps.

(7.53.2.88) Target derived using a sectoral decarbonization approach

Select from:

☒ No

[\[Add row\]](#)

(7.54) Did you have any other climate-related targets that were active in the reporting year?

Select all that apply

☒ Targets to increase or maintain low-carbon energy consumption or production

☒ Net-zero targets

(7.54.1) Provide details of your targets to increase or maintain low-carbon energy consumption or production.

Row 1

(7.54.1.1) Target reference number

Select from:

☒ Low 1

(7.54.1.2) Date target was set

03/30/2020

(7.54.1.3) Target coverage

Select from:

☒ Business activity

(7.54.1.4) Target type: energy carrier

Select from:

☒ All energy carriers

(7.54.1.5) Target type: activity

Select from:

☒ Consumption

(7.54.1.6) Target type: energy source

Select from:

☒ Renewable energy source(s) only

(7.54.1.7) End date of base year

03/30/2020

(7.54.1.8) Consumption or production of selected energy carrier in base year (MWh)

144901

(7.54.1.9) % share of low-carbon or renewable energy in base year

96

(7.54.1.10) End date of target

03/31/2030

(7.54.1.11) % share of low-carbon or renewable energy at end date of target

100

(7.54.1.12) % share of low-carbon or renewable energy in reporting year

90

(7.54.1.13) % of target achieved relative to base year

-150.00

(7.54.1.14) Target status in reporting year

Select from:

☒ Underway**(7.54.1.16) Is this target part of an emissions target?***This market-based RE100-based target is separate from our 2030 carbon intensity target, whose reduction is based upon a location-based methodology.***(7.54.1.17) Is this target part of an overarching initiative?**

Select all that apply

☒ RE100**(7.54.1.19) Explain target coverage and identify any exclusions***Our RE100 commitment covers landlord supplied electricity. Our original target of 100% expired in FY20 when we had achieved 96% renewable (from a base of 2%) but not reached 100%. In light of this we have rolled forward the target as part of our 2030 strategy.*

(7.54.1.20) Target objective

Our target is for 100% of landlord supplied electricity to be renewable electricity by 2030 (backed by Renewable Guarantees of Origin or REGOs).

(7.54.1.21) Plan for achieving target, and progress made to the end of the reporting year

As part of our pathway to net zero carbon by 2030 we have committed to increasing renewable energy supply both directly and indirectly. We aim to supplement the decarbonisation of the National Grid (UK) by investing in onsite and offsite renewable energy sources, with a primary focus on having a direct impact on the capacity of the grid currently through self-generation. Onsite renewables: Our strategy prioritises onsite renewable generation through rooftop solar PVs, and this equates to 2 MWp capacity. The performance of these solar PVs is monitored on a quarterly basis, and we are undertaking feasibility studies to identify further opportunities to enhance our current capability. Most of this electricity is consumed onsite and so reduces the demand placed on the Grid. Where the electricity generated by these renewable energy sources is sold, this directly contributes to bringing new capacity into the UK National Grid. We are currently reviewing our ability to install solar PVs on roofs at retail park and identifying opportunities to install solar car ports at shopping centres. Offsite renewables: Our Pathway to Net Zero sets out our ambition to deliver the first substantive volume of 'additional' renewable power between 2023-25, which will likely be offsite. This may be through a Power Purchase Agreement or through direct investment. In the future, we are looking to expand our direct impact through power purchase agreements, and we have a timeframe of between 2023/24 to investigate potential structures of a UK-based Power Purchasing Agreement. Buying renewable power with guarantees of origin: We currently procure renewable electricity for use in both the common parts of our office and retail assets and for the leased space within our offices. This renewable electricity is REGO backed and comes from a range of sources – solar, wind, or hydro. The procurement of this renewable energy contributes towards increasing the aggregate demand for renewable power in the UK. Therefore, the purchasing of this renewable electricity indirectly contributes to bringing new capacity into the grid by sending important market signals about the demand for renewable electricity.

[Add row]

(7.54.3) Provide details of your net-zero target(s).**Row 1****(7.54.3.1) Target reference number**

Select from:

☒ NZ1

(7.54.3.2) Date target was set

03/31/2019

(7.54.3.3) Target Coverage

Select from:

☒ Product-level

(7.54.3.4) Targets linked to this net zero target

Select all that apply

☒ Int1

(7.54.3.5) End date of target for achieving net zero

03/31/2030

(7.54.3.6) Is this a science-based target?

Select from:

☒ No, but we are reporting another target that is science-based

(7.54.3.8) Scopes

Select all that apply

☒ Scope 3

(7.54.3.9) Greenhouse gases covered by target

Select all that apply

☒ Carbon dioxide (CO2)

☒ Methane (CH4)

☒ Nitrous oxide (N2O)

☒ Hydrofluorocarbons (HFCs)

(7.54.3.10) Explain target coverage and identify any exclusions

We will reduce the embodied carbon intensity in our office developments to below 500kg CO₂e per sqm by 2030 and will offset, in line with practical completion, the residual embodied carbon associated with the development. Our 2030 target for Retail and Residential developments is 450kg CO₂e per sqm with residual embodied carbon offset in line with practical completion. Embodied carbon is calculated by performing whole life carbon assessments aligned to RICS guidance “Whole life carbon assessment for the built environment” 1st Edition November 2017, using the BREEAM compliant whole life carbon software Oneclick, and embodied carbon up to practical completion (A1-A5) is offset using certified carbon credits.

(7.54.3.11) Target objective

British Land has committed to achieving a net zero carbon portfolio by 2030. This means that by 2030 we will do everything practical to reduce the embodied carbon associated with our developments and the operational carbon associated with our standing investments (see British Land net zero carbon strategy).

(7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Select from:

☒ Yes

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

Select from:

☒ Yes, and we have already acted on this in the reporting year

(7.54.3.14) Do you intend to purchase and cancel carbon credits for neutralization and/or beyond value chain mitigation?

Select all that apply

☒ Yes, we plan to purchase and cancel carbon credits for beyond value chain mitigation

(7.54.3.15) Planned milestones and/or near-term investments for neutralization at the end of the target

British Land has committed to achieving a net zero carbon portfolio by 2030. This means that by 2030 we will do everything practical to reduce the embodied carbon associated with our developments and the operational carbon associated with our standing investments (see British Land net zero carbon strategy). We currently use certified carbon credits to offset the residual embodied carbon in our developments. This is the embodied carbon that remains once we have explored reasonable practical and economically viable steps to reduce embodied carbon through material reuse, design efficiency and materials specification. In FY22, we estimated the embodied carbon of our developments and major refurbishments to be c.300,000 tCO₂e by 2030 across the committed and near term development pipeline. We have now pre-purchased carbon credits in agreement with our joint venture partners, where required, equivalent to 93% of the embodied carbon in our committed development pipeline. We retire these carbon credits in line with practical completion or shortly after, once the residual embodied carbon values have been finalised.

To date, 49% of these carbon credits have been retired. We only purchase carbon credits that are verified and issued under Carbon Project Verification standards approved by the International Carbon Reduction and Offset Alliance (“ICROA”), which is the current leading global organisation promoting best practice in the voluntary carbon market. Further details of these carbon credits can be found in Question 7.79.

(7.54.3.16) Describe the actions to mitigate emissions beyond your value chain

British Land has committed to offset the residual embodied emissions from its major property developments that complete between 2020-2030. We now pre-purchase carbon credits at the point of commitment to a development (usually signified by the placing of the main development contract) and this initial purchase is based on calculations of the residual embodied carbon aligned to the RICS guidance. At the point of practical completion, we will reconcile these estimations to actual emissions where we will top up our purchase if necessary to ensure that all residual embodied carbon has been offset. In FY22, we estimated the embodied carbon of our developments and major refurbishments to be c.300,000 tCO₂e by 2030 across the committed and near term development pipeline. We have now pre-purchased carbon credits in agreement with our joint venture partners, where required, equivalent to 93% of the embodied carbon in our committed development pipeline. We retire these carbon credits in line with practical completion or shortly after, once the residual embodied carbon values have been finalised. To date, 49% of these carbon credits have been retired. This is in line with the SBTi paper cited in the guidance, which states that “Companies may opt to purchase carbon credits while they transition towards a state of net-zero emissions (i.e. in addition to science based mitigation of value chain emissions) to support society to achieve net-zero emissions by 2050.” However, we will review opportunities in ‘permanent’ carbon removals as the market evolves and matures. New Offsetting Strategy: <https://www.britishland.com/about-us/corporate-governance/policies-procedures/>

(7.54.3.17) Target status in reporting year

Select from:

☒ Underway

(7.54.3.19) Process for reviewing target

We’ve set for both operational and embodied emissions out to 2030, alongside our current SBTi validate targets for Scopes 1,2 and 3. We believe the targets set remain robust, challenging and in line with best practice. We review progress against these targets on a quarterly basis. We review the appropriateness and robustness of the targets on an annual basis as part of our internal governance and sustainability meetings.

[Add row]

(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Select from:

☒ Yes

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	249	<i>*Numeric input</i>
To be implemented	3	203
Implementation commenced	6	246
Implemented	37	758
Not to be implemented	9	<i>*Numeric input</i>

[Fixed row]

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☒ Lighting

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

1

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

432

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

6000

(7.55.2.7) Payback period

Select from:

☒ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ 16-20 years

(7.55.2.9) Comment

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 2

(7.55.2.1) Initiative category & Initiative type**Energy efficiency in buildings**☒ Lighting**(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)**

3

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur*Select all that apply*☒ Scope 2 (location-based)**(7.55.2.4) Voluntary/Mandatory***Select from:*☒ Voluntary**(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)**

3749

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

3500

(7.55.2.7) Payback period*Select from:*☒ <1 year**(7.55.2.8) Estimated lifetime of the initiative**

Select from:

☒ 16-20 years

(7.55.2.9) Comment

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 3

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☒ Lighting

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

1

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

518

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

800

(7.55.2.7) Payback period

Select from:

☒ 1-3 years**(7.55.2.8) Estimated lifetime of the initiative**

Select from:

☒ 16-20 years**(7.55.2.9) Comment**

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 4**(7.55.2.1) Initiative category & Initiative type****Energy efficiency in buildings**☒ Heating, Ventilation and Air Conditioning (HVAC)**(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)**

21

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur*Select all that apply*☒ Scope 3 category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)**(7.55.2.4) Voluntary/Mandatory***Select from:*☒ Voluntary**(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)**

26147

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

21000

(7.55.2.7) Payback period*Select from:*☒ <1 year**(7.55.2.8) Estimated lifetime of the initiative***Select from:*☒ 21-30 years**(7.55.2.9) Comment**

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 5

(7.55.2.1) Initiative category & Initiative type**Energy efficiency in buildings**☒ Lighting**(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)**

12

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur*Select all that apply*☒ Scope 2 (location-based)**(7.55.2.4) Voluntary/Mandatory***Select from:*☒ Voluntary**(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)**

12590

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

27081

(7.55.2.7) Payback period*Select from:*☒ 1-3 years

(7.55.2.8) Estimated lifetime of the initiative*Select from:*☒ 16-20 years**(7.55.2.9) Comment**

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 6**(7.55.2.1) Initiative category & Initiative type****Energy efficiency in buildings**☒ Lighting**(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)**

1

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur*Select all that apply*☒ Scope 2 (location-based)**(7.55.2.4) Voluntary/Mandatory***Select from:*☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

14949

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

6000

(7.55.2.7) Payback period

Select from:

☒ <1 year**(7.55.2.8) Estimated lifetime of the initiative**

Select from:

☒ 16-20 years**(7.55.2.9) Comment**

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 7**(7.55.2.1) Initiative category & Initiative type****Energy efficiency in buildings**☒ Lighting**(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)**

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

9970

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

33881

(7.55.2.7) Payback period

Select from:

☒ 1-3 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ 16-20 years

(7.55.2.9) Comment

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the

Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 8

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☒ Lighting

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

3

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

15301

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

95000

(7.55.2.7) Payback period

Select from:

☒ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ 16-20 years

(7.55.2.9) Comment

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 9

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☒ Building Energy Management Systems (BEMS)

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

5

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

5203

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

20000

(7.55.2.7) Payback period

Select from:

☒ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ 6-10 years

(7.55.2.9) Comment

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 10

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☒ Other, please specify :Voltage optimisation

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

15

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur*Select all that apply*☒ Scope 2 (location-based)**(7.55.2.4) Voluntary/Mandatory***Select from:*☒ Voluntary**(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)**

16108

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

31427

(7.55.2.7) Payback period*Select from:*☒ 1-3 years**(7.55.2.8) Estimated lifetime of the initiative***Select from:*☒ 16-20 years

(7.55.2.9) Comment

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 11**(7.55.2.1) Initiative category & Initiative type****Energy efficiency in buildings**

☒ Lighting

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

18

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

19477

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

53095

(7.55.2.7) Payback period*Select from:*☒ 1-3 years**(7.55.2.8) Estimated lifetime of the initiative***Select from:*☒ 16-20 years**(7.55.2.9) Comment**

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 12**(7.55.2.1) Initiative category & Initiative type****Energy efficiency in buildings**☒ Lighting**(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)**

6

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur*Select all that apply*

☒ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

6104

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

5000

(7.55.2.7) Payback period

Select from:

☒ <1 year

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ 16-20 years

(7.55.2.9) Comment

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 13

(7.55.2.1) Initiative category & Initiative type**Energy efficiency in buildings**☒ Lighting**(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)**

17

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur*Select all that apply*☒ Scope 2 (location-based)**(7.55.2.4) Voluntary/Mandatory***Select from:*☒ Voluntary**(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)**

18592

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

3000

(7.55.2.7) Payback period*Select from:*☒ <1 year**(7.55.2.8) Estimated lifetime of the initiative**

Select from:

☒ 6-10 years

(7.55.2.9) Comment

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 14

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☒ Lighting

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

29

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

30304

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

115745

(7.55.2.7) Payback period

Select from:

☒ 4-10 years**(7.55.2.8) Estimated lifetime of the initiative**

Select from:

☒ 16-20 years**(7.55.2.9) Comment**

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 15**(7.55.2.1) Initiative category & Initiative type****Energy efficiency in buildings**☒ Heating, Ventilation and Air Conditioning (HVAC)**(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)**

17

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 3 category 13: Downstream leased assets

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

17450

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

62272

(7.55.2.7) Payback period

Select from:

☒ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ 16-20 years

(7.55.2.9) Comment

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 16

(7.55.2.1) Initiative category & Initiative type**Energy efficiency in buildings**☒ Lighting**(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)**

8

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur*Select all that apply*☒ Scope 3 category 13: Downstream leased assets**(7.55.2.4) Voluntary/Mandatory***Select from:*☒ Voluntary**(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)**

8706

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

14973

(7.55.2.7) Payback period*Select from:*☒ 1-3 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ 16-20 years

(7.55.2.9) Comment

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 17**(7.55.2.1) Initiative category & Initiative type**

Energy efficiency in buildings

☒ Heating, Ventilation and Air Conditioning (HVAC)

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

120

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

59380

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

1255000

(7.55.2.7) Payback period

Select from:

☒ 21-25 years**(7.55.2.8) Estimated lifetime of the initiative**

Select from:

☒ 16-20 years**(7.55.2.9) Comment**

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 18**(7.55.2.1) Initiative category & Initiative type****Energy efficiency in buildings**☒ Other, please specify :Escalator controls**(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)**

8

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur*Select all that apply*☒ Scope 2 (location-based)**(7.55.2.4) Voluntary/Mandatory***Select from:*☒ Voluntary**(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)**

8545

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period*Select from:*☒ No payback**(7.55.2.8) Estimated lifetime of the initiative***Select from:*☒ Ongoing**(7.55.2.9) Comment**

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the

Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 19

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☒ Maintenance program

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

54

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

61035

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

8000

(7.55.2.7) Payback period

Select from:

☒ <1 year

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ Ongoing

(7.55.2.9) Comment

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 20

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☒ Heating, Ventilation and Air Conditioning (HVAC)

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

2

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

14256

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

20000

(7.55.2.7) Payback period

Select from:

☒ 1-3 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ 16-20 years

(7.55.2.9) Comment

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 21

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☒ Building Energy Management Systems (BEMS)

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

2

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur*Select all that apply*☒ Scope 2 (location-based)**(7.55.2.4) Voluntary/Mandatory***Select from:*☒ Voluntary**(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)**

13032

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

9000

(7.55.2.7) Payback period*Select from:*☒ <1 year**(7.55.2.8) Estimated lifetime of the initiative***Select from:*☒ 6-10 years

(7.55.2.9) Comment

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 22**(7.55.2.1) Initiative category & Initiative type****Energy efficiency in buildings**

☒ Lighting

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

6

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

40199

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

133000

(7.55.2.7) Payback period*Select from:*☒ 1-3 years**(7.55.2.8) Estimated lifetime of the initiative***Select from:*☒ 16-20 years**(7.55.2.9) Comment**

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 23**(7.55.2.1) Initiative category & Initiative type****Energy efficiency in buildings**☒ Heating, Ventilation and Air Conditioning (HVAC)**(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)**

11

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur*Select all that apply*

☒ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

8659

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

139000

(7.55.2.7) Payback period

Select from:

☒ 16-20 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ 16-20 years

(7.55.2.9) Comment

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 24

(7.55.2.1) Initiative category & Initiative type**Energy efficiency in buildings**☒ Lighting**(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)**

94

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur*Select all that apply*☒ Scope 2 (location-based)**(7.55.2.4) Voluntary/Mandatory***Select from:*☒ Voluntary**(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)**

100402

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

202266

(7.55.2.7) Payback period*Select from:*☒ 1-3 years**(7.55.2.8) Estimated lifetime of the initiative**

Select from:

☒ 16-20 years

(7.55.2.9) Comment

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 25

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☒ Lighting

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

26

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 3 category 13: Downstream leased assets

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

35829

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

914072

(7.55.2.7) Payback period

Select from:

☒ >25 years**(7.55.2.8) Estimated lifetime of the initiative**

Select from:

☒ 16-20 years**(7.55.2.9) Comment**

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 26**(7.55.2.1) Initiative category & Initiative type****Energy efficiency in buildings**☒ Heating, Ventilation and Air Conditioning (HVAC)**(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)**

14

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur*Select all that apply*☒ Scope 2 (location-based)**(7.55.2.4) Voluntary/Mandatory***Select from:*☒ Voluntary**(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)**

14675

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

20000

(7.55.2.7) Payback period*Select from:*☒ 1-3 years**(7.55.2.8) Estimated lifetime of the initiative***Select from:*☒ 11-15 years**(7.55.2.9) Comment**

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 27

(7.55.2.1) Initiative category & Initiative type**Energy efficiency in buildings**☒ Insulation**(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)**

2

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur*Select all that apply*☒ Scope 1**(7.55.2.4) Voluntary/Mandatory***Select from:*☒ Voluntary**(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)**

729

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

420

(7.55.2.7) Payback period*Select from:*☒ <1 year

(7.55.2.8) Estimated lifetime of the initiative*Select from:*☒ 6-10 years**(7.55.2.9) Comment**

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 28**(7.55.2.1) Initiative category & Initiative type****Energy efficiency in buildings**☒ Lighting**(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)**

1

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur*Select all that apply*☒ Scope 2 (location-based)**(7.55.2.4) Voluntary/Mandatory***Select from:*☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

305

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

2263

(7.55.2.7) Payback period

Select from:

☒ 4-10 years**(7.55.2.8) Estimated lifetime of the initiative**

Select from:

☒ 6-10 years**(7.55.2.9) Comment**

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 29**(7.55.2.1) Initiative category & Initiative type****Energy efficiency in buildings**☒ Lighting**(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)**

1

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur*Select all that apply*☒ Scope 2 (location-based)**(7.55.2.4) Voluntary/Mandatory***Select from:*☒ Voluntary**(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)**

609

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period*Select from:*☒ No payback**(7.55.2.8) Estimated lifetime of the initiative***Select from:*☒ 6-10 years**(7.55.2.9) Comment***Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the*

Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 30

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☒ Heating, Ventilation and Air Conditioning (HVAC)

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

1

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

854

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

Select from:

☒ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ 6-10 years

(7.55.2.9) Comment

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 31

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☒ Building Energy Management Systems (BEMS)

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

4

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

5876

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

10000

(7.55.2.7) Payback period

Select from:

☒ 1-3 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ 6-10 years

(7.55.2.9) Comment

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 32

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☒ Heating, Ventilation and Air Conditioning (HVAC)

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

9

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur*Select all that apply*☒ Scope 2 (location-based)**(7.55.2.4) Voluntary/Mandatory***Select from:*☒ Voluntary**(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)**

8870

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

80000

(7.55.2.7) Payback period*Select from:*☒ 4-10 years**(7.55.2.8) Estimated lifetime of the initiative***Select from:*☒ 16-20 years

(7.55.2.9) Comment

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 33**(7.55.2.1) Initiative category & Initiative type****Energy efficiency in buildings**

☒ Heating, Ventilation and Air Conditioning (HVAC)

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

4

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

4094

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

126252

(7.55.2.7) Payback period*Select from:*☒ >25 years**(7.55.2.8) Estimated lifetime of the initiative***Select from:*☒ 16-20 years**(7.55.2.9) Comment**

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 34**(7.55.2.1) Initiative category & Initiative type****Energy efficiency in buildings**☒ Maintenance program**(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)**

5

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur*Select all that apply*

☒ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

4657

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

250000

(7.55.2.7) Payback period

Select from:

☒ >25 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ 16-20 years

(7.55.2.9) Comment

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 35

(7.55.2.1) Initiative category & Initiative type**Energy efficiency in buildings**☒ Lighting**(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)**

209

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur*Select all that apply*☒ Scope 3 category 13: Downstream leased assets**(7.55.2.4) Voluntary/Mandatory***Select from:*☒ Voluntary**(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)**

273966

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

1320000

(7.55.2.7) Payback period*Select from:*☒ 4-10 years**(7.55.2.8) Estimated lifetime of the initiative**

Select from:

☒ 16-20 years

(7.55.2.9) Comment

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 36

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☒ Heating, Ventilation and Air Conditioning (HVAC)

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

7

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

7538

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

25000

(7.55.2.7) Payback period

Select from:

☒ 4-10 years**(7.55.2.8) Estimated lifetime of the initiative**

Select from:

☒ 16-20 years**(7.55.2.9) Comment**

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

Row 37**(7.55.2.1) Initiative category & Initiative type****Energy efficiency in buildings**☒ Lighting**(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)**

13

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur*Select all that apply*☒ Scope 3 category 13: Downstream leased assets**(7.55.2.4) Voluntary/Mandatory***Select from:*☒ Voluntary**(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)**

13261

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

139216

(7.55.2.7) Payback period*Select from:*☒ 4-10 years**(7.55.2.8) Estimated lifetime of the initiative***Select from:*☒ 16-20 years**(7.55.2.9) Comment**

Implemented as part of the net zero pathway for the asset. This initiative was identified by our external consultants during a net zero audit which was then used to create an asset-level net zero pathway. These net zero pathways are integrated into our business plans which gain approval from our senior leaders across the Company, including the Chief Executive Officer, Chief Financial Officer and joint venture partners where relevant. These retrofit interventions are timed with the lifecycle of existing building components to improve energy and carbon efficiency, such as replacing gas boilers with air or water source heat pumps and LED lighting.

[Add row]

(7.55.3) What methods do you use to drive investment in emissions reduction activities?**Row 1****(7.55.3.1) Method**

Select from:

☒ Other :Occupier engagement (downstream value chain)**(7.55.3.2) Comment**

We actively engage with occupiers, notably through sustainability groups in our multi-let offices. Having these relationships with our occupiers and their support/understanding of our sustainability strategy helps gain their approval for funding energy efficiency initiatives within the assets. Throughout 2023/24, we held a series of roundtable discussions with some of our closest customers. The purpose was to build deeper relationships, to better understand the challenges faced in pursuit of sustainability goals and Net Zero, and to explore how we might work together to achieve these goals. We have found a number of occupiers who are also keen to collaborate with us in various areas, including (1) Transition strategy: Aligning targets for net zero and identifying opportunities to collaborate on fit-out and optimisation, (2) Data & reporting: Focusing on data sharing and reporting of progress and achievements, and (3) Funding: Awareness of other companies' business models and their operational models; developing business cases to support the drive to net zero. Additionally, we held two ESG-focused events with our Office occupiers, the first was titled 'Sustainability: The power of collaboration' (120 attendees) and the second was titled 'Collaborating to improve energy efficiency' (70 attendees).

Row 3**(7.55.3.1) Method**

Select from:

☒ Compliance with regulatory requirements/standards**(7.55.3.2) Comment**

We have invested in energy monitoring and management systems and third-party advisers to support compliance with the Energy Saving Opportunity Scheme (ESOS) and Minimum Energy Efficiency Standards (MEES). More importantly these systems enable the identification of energy saving opportunities. For MEES

modelling, we invested in the Simplified Building Energy Model that calculates the impact of different measures and combinations of measures on the resulting EPC rating. The costs of compliance with the MEES regulations are determined for every EPC depending on the existing rating, the potential measures to bring it up to a compliant level and the payback against energy savings that each measure would generate.

Row 4

(7.55.3.1) Method

Select from:

☒ Other :Supplier engagement on developments

(7.55.3.2) Comment

We actively engage with suppliers on our developments to reduce embodied carbon on our new construction projects. We have been exploring embodied carbon on our developments since 2009, commissioning studies across our development programme and detailed studies at 5 Broadgate, The Leadenhall Building, Regent's Place, Ropemaker Place, Whiteley Shopping, 1 Broadgate, and 3 Sheldon Square. These studies highlighted the significance of energy and material use on our developments, particularly the fabrication of steel and concrete, in relation to our other managed emissions. Building on this knowledge, we have been working with our supply chain partners to reduce embodied carbon since 2011. Our Sustainability Brief drives sustainability leadership across the development and operation of our commercial, residential, retail buildings and places. Around this Brief is an Environmental Management System (EMS) Framework, which ensures:- All environmental impacts are managed effectively and consistently;- Compliance with the objectives set out in our Sustainability Policy;- Alignment with this Sustainability Brief and ISO14001:2015. In September 2020, our 100 Liverpool Street development completed with an embodied carbon intensity of 389kg CO₂e per square metre. In May 2021 our 1 Triton Square development completed with an embodied carbon intensity of 448kg per square metre. Both of these developments are well ahead of our 2030 embodied carbon targets and the embodied standards of the RIBA Climate Challenge. Norton Folgate is targeting 440kg CO₂e per square metre.

Row 5

(7.55.3.1) Method

Select from:

☒ Dedicated budget for energy efficiency

(7.55.3.2) Comment

Our sustainability programme budget covers a range of initiatives aimed at delivering our sustainability targets. We report on our investment annually in our Annual Report and in our Sustainability Progress Report. We have invested 18 million in energy efficient initiatives across our portfolio since FY19 which are predicted to

reduce annual energy consumption by at least 13,100MWh. In our developments, we assign project budgets for additional metering. Developments exceed regulatory requirements for energy efficiency, and we will further support operational energy efficiency. From April 2020, British Land's new Transition Vehicle enables departments to fund more ambitious energy saving projects with the aim of transitioning the portfolio to Net Zero Carbon operations. It is funded by our internal levy of 60 per tonne of embodied carbon in developments. Of this, two-thirds is available to finance retrofitting projects which improve energy efficiency and reduce carbon emissions from our standing portfolio. The remaining third is used to purchase carbon credits to mitigate the residual embodied carbon in our developments. British Land also provides an annual float of 5m. In FY24 we approved that from FY25 all new committed developments will be subject to an increased price of 90 per tonne of embodied carbon.

Row 7

(7.55.3.1) Method

Select from:

☒ Employee engagement

(7.55.3.2) Comment

At our corporate offices, we have numerous initiatives in place to engage with employees on reducing environmental impact (including emissions). For example, we: have a bicycle user group; have a scheme to encourage use of Santander Bike Hire Scheme; cycle to work loans through the UK Government's Ride2Work scheme; and have awareness raising campaigns on various environmental issues. Our "Lunch and learn" events have included guest speakers with expertise in energy markets, solar PVs, recycling and reverse vending. From this year, employees are given an option to contribute part of their remuneration to carbon offsetting projects of their choice.

Row 8

(7.55.3.1) Method

Select from:

☒ Internal finance mechanisms

(7.55.3.2) Comment

All major managed properties have Asset Plans, which include provisions for identifying climate-related risks and opportunities, such as flood risk assessments and audits to identify energy saving opportunities. For initiatives requiring CAPEX, managers are required to complete an investment request providing information on the initiative including payback. That request is discussed with Asset Managers as part of a review of the service charge budgets and asset plans for the following year. In

addition, in April 2020 our Transition Plan initiative launched. An internal carbon levy, the initiative will apply a carbon price of 60 per tonne onto the embodied emissions of new construction and major redevelopment projects. This Fund is used to retrofit our standing portfolio as part of our transition to Net Zero Carbon operations. In FY24 we approved that from FY25 all new committed developments will be subject to an increased price of 90 per tonne of embodied carbon
[Add row]

(7.72) Does your organization assess the life cycle emissions of new construction or major renovation projects?

(7.72.1) Assessment of life cycle emissions

Select from:

☒ Yes, both qualitative and quantitative assessment

(7.72.2) Comment

We will reduce embodied carbon emissions in our office developments to below 500 kg CO₂e per m² by 2030. We take a whole life approach, so we are also targeting a 50% reduction in embodied carbon in operations through the life of the building to 275 kg CO₂e per m² in office developments and 250 kg CO₂e per m² in retail and residential developments. We conduct both qualitative and quantitative assessments of the life cycle emissions of our developments and major refurbishment projects.

[Fixed row]

(7.72.1) Provide details of how your organization assesses the life cycle emissions of new construction or major renovation projects.

(7.72.1.1) Projects assessed

Select from:

☒ New construction and major renovation projects meeting certain criteria (please specify) :Projects over £5m

(7.72.1.2) Earliest project phase that most commonly includes an assessment

Select from:

☒ Pre-design phase

(7.72.1.3) Life cycle stage(s) most commonly covered

Select from:

☒ Whole life

(7.72.1.4) Methodologies/standards/tools applied

Select all that apply

☒ Whole life carbon assessment for the built environment (RICS)

(7.72.1.5) Comment

We apply strict controls on managing and assessing whole life carbon emissions on all new construction and major redevelopments. Our British Land Sustainability Brief for Our Places and its associated Sustainability tracker dictate and manage these requirements on a project by project basis and ensure controls are in place. Our approach to conducting assessments starts at the appointment of a sustainability consultant, ensuring that the a competent and experienced practice is appointed with the right level of resourcing to have the ability to properly integrate into the design team meetings but also with the jurisdiction to hold design teams to account for design concepts and material efficiency and the selection of materials. Transparency and accuracy of assessments is really important to us, and this year we have undertaken our first assessment using the RICS 2nd edition whole life carbon methodology. We are also now mandating the integration of the Centre for Windows and Cladding Technology (CWCT) embodied carbon calculation methodology to provide much more accurate assessments on our facades with this now being completed from stage 2 of the RIBA plan of works. In addition to the production of whole life carbon reports at each design stage, we accompany this with thorough embodied carbon workshops with the design teams, validation and QA reviews and the production of waterfalls for each project that demonstrates how through design and construction, embodied carbon can be reduced. At a portfolio average level between FY23 and FY24 we have reduced embodied carbon from 646 to 625kgCO₂e/m². We have since set ourselves a target of 620kgCO₂e/m² for FY25. At a strategic level, when it comes to our development pipeline, there is now a greater emphasis on a 'retrofit first' approach and this is intertwined with our reduction strategy against the portfolio embodied carbon average.

[Fixed row]

(7.72.2) Can you provide embodied carbon emissions data for any of your organization's new construction or major renovation projects completed in the last three years?

	Ability to disclose embodied carbon emissions	Comment
	Select from: <input checked="" type="checkbox"/> Yes	<i>We are able to provide details of the embodied carbon emissions of our developments and major refurbishments over the last three years (2021-2024).</i>

[Fixed row]

(7.72.3) Provide details of the embodied carbon emissions of new construction or major renovation projects completed in the last three years.

Row 1

(7.72.3.1) Year of completion

2024

(7.72.3.2) Property sector

Select from:

☒ Office

(7.72.3.3) Type of project

Select from:

☒ Major renovation

(7.72.3.4) Project name/ID (optional)

Norton Folgate S1

(7.72.3.5) Life cycle stage(s) covered*Select from:*☒ Cradle-to-practical completion/handover**(7.72.3.6) Normalization factor (denominator)***Select from:*☒ Other, please specify :GIA (sqm)**(7.72.3.7) Denominator unit***Select from:*☒ square meter**(7.72.3.8) Embodied carbon (kg/CO2e per the denominator unit)**

510

(7.72.3.9) % of new construction/major renovation projects in the last three years covered by this metric (by floor area)

24

(7.72.3.10) Methodologies/standards/tools applied*Select all that apply*☒ Whole life carbon assessment for the built environment (RICS)**(7.72.3.11) Comment**

Wherever possible, we refurbish first. Across Norton Folgate, we are carefully restoring Victorian warehouses, showcasing and preserving industrial features, while also delivering sympathetic new buildings. The S1 (Blossom Yard) phase was part refurbishment and new build with retained substructure, most of facade retained, 80% timber heritage floors (1600m²) and iron columns, cement replacements in concrete, recycled content in rebar and reclaimed bricks.

Row 2**(7.72.3.1) Year of completion**

2021

(7.72.3.2) Property sector

Select from:

☒ Office

(7.72.3.3) Type of project

Select from:

☒ Major renovation

(7.72.3.4) Project name/ID (optional)

1 Triton Square

(7.72.3.5) Life cycle stage(s) covered

Select from:

☒ Cradle-to-practical completion/handover

(7.72.3.6) Normalization factor (denominator)

Select from:

☒ Other, please specify :GIA (sqm)

(7.72.3.7) Denominator unit

Select from:

☒ square meter

(7.72.3.8) Embodied carbon (kg/CO2e per the denominator unit)

436

(7.72.3.9) % of new construction/major renovation projects in the last three years covered by this metric (by floor area)

39

(7.72.3.10) Methodologies/standards/tools applied*Select all that apply*☒ Whole life carbon assessment for the built environment (RICS)**(7.72.3.11) Comment***We retained almost all the existing superstructure, refurbished the façade and used cement replacement in 70% of the concrete mixes, hence achieving a comparatively low upfront embodied carbon.***Row 4****(7.72.3.1) Year of completion**

2021

(7.72.3.2) Property sector*Select from:*☒ Residential**(7.72.3.3) Type of project***Select from:*☒ New construction

(7.72.3.4) Project name/ID (optional)

St Annes

(7.72.3.5) Life cycle stage(s) covered

Select from:

☒ Cradle-to-practical completion/handover

(7.72.3.6) Normalization factor (denominator)

Select from:

☒ Other, please specify :GIA (sqm)

(7.72.3.7) Denominator unit

Select from:

☒ square meter

(7.72.3.8) Embodied carbon (kg/CO2e per the denominator unit)

704

(7.72.3.9) % of new construction/major renovation projects in the last three years covered by this metric (by floor area)

2.0

(7.72.3.10) Methodologies/standards/tools applied

Select all that apply

☒ Whole life carbon assessment for the built environment (RICS)

(7.72.3.11) Comment

Affordable housing scheme in central London, offset to net zero at completion.

Row 5

(7.72.3.1) Year of completion

2024

(7.72.3.2) Property sector

Select from:

☒ Office

(7.72.3.3) Type of project

Select from:

☒ New construction

(7.72.3.4) Project name/ID (optional)

Norton Folgate S2

(7.72.3.5) Life cycle stage(s) covered

Select from:

☒ Cradle-to-practical completion/handover

(7.72.3.6) Normalization factor (denominator)

Select from:

☒ Other, please specify :GIA (sqm)

(7.72.3.7) Denominator unit

Select from:

☒ square meter

(7.72.3.8) Embodied carbon (kg/CO2e per the denominator unit)

505

(7.72.3.9) % of new construction/major renovation projects in the last three years covered by this metric (by floor area)

9

(7.72.3.10) Methodologies/standards/tools applied

Select all that apply

☒ Whole life carbon assessment for the built environment (RICS)

(7.72.3.11) Comment

Wherever possible, we refurbish first. Across Norton Folgate, we are carefully restoring Victorian warehouses, showcasing and preserving industrial features, while also delivering sympathetic new buildings. S2 Elder Yard, significant retention of elements including substructure, facade, timber floors and iron columns.

Row 6

(7.72.3.1) Year of completion

2024

(7.72.3.2) Property sector

Select from:

☒ Office

(7.72.3.3) Type of project

Select from:

☒ New construction

(7.72.3.4) Project name/ID (optional)

Norton Folgate S3

(7.72.3.5) Life cycle stage(s) covered

Select from:

☒ Cradle-to-practical completion/handover

(7.72.3.6) Normalization factor (denominator)

Select from:

☒ Other, please specify :GIA (sqm)

(7.72.3.7) Denominator unit

Select from:

☒ square meter

(7.72.3.8) Embodied carbon (kg/CO2e per the denominator unit)

484

(7.72.3.9) % of new construction/major renovation projects in the last three years covered by this metric (by floor area)

5

(7.72.3.10) Methodologies/standards/tools applied

Select all that apply

☒ Whole life carbon assessment for the built environment (RICS)

(7.72.3.11) Comment

Wherever possible, we refurbish first. Across Norton Folgate, we are carefully restoring Victorian warehouses, showcasing and preserving industrial features, while also delivering sympathetic new buildings. S3 Loom court, significant retention of historic buildings with retained structure, superstructure and facade elements, floor slabs and roof. Recycled content on rebar and cement replacements used. 2800m2 of materials saved for reuse.

Row 7**(7.72.3.1) Year of completion**

2024

(7.72.3.2) Property sector

Select from:

☒ Office

(7.72.3.3) Type of project

Select from:

☒ Major renovation

(7.72.3.4) Project name/ID (optional)

3 Sheldon Square

(7.72.3.5) Life cycle stage(s) covered

Select from:

☒ Cradle-to-practical completion/handover

(7.72.3.6) Normalization factor (denominator)

Select from:

☒ Other, please specify :GIA (sqm)

(7.72.3.7) Denominator unit

Select from:

☒ square meter

(7.72.3.8) Embodied carbon (kg/CO2e per the denominator unit)

124

(7.72.3.9) % of new construction/major renovation projects in the last three years covered by this metric (by floor area)

15

(7.72.3.10) Methodologies/standards/tools applied

Select all that apply

☒ Whole life carbon assessment for the built environment (RICS)

(7.72.3.11) Comment

Upgrade of office to achieve EPCA, upgrade amenity space and update interior spaces. Full retention of existing structure and facade. Addition of balconies with planting. Retention of raised access flooring. Disassembly approach to balconies.

Row 8

(7.72.3.1) Year of completion

2024

(7.72.3.2) Property sector

Select from:

☒ Residential

(7.72.3.3) Type of project

Select from:

☒ New construction

(7.72.3.4) Project name/ID (optional)

CW K1

(7.72.3.5) Life cycle stage(s) covered

Select from:

☒ Cradle-to-practical completion/handover

(7.72.3.6) Normalization factor (denominator)

Select from:

☒ Other, please specify :GIA (sqm)

(7.72.3.7) Denominator unit

Select from:

☒ square meter

(7.72.3.8) Embodied carbon (kg/CO2e per the denominator unit)

721

(7.72.3.9) % of new construction/major renovation projects in the last three years covered by this metric (by floor area)

6

(7.72.3.10) Methodologies/standards/tools applied

Select all that apply

☒ Whole life carbon assessment for the built environment (RICS)

(7.72.3.11) Comment

New residential build for Southwark Council, providing affordable homes. Cement replacements used, refabrication of facade panels, recycled content of screed.
[Add row]

(7.73) Are you providing product level data for your organization's goods or services?

Select from:

☒ No, I am not providing data

(7.74) Do you classify any of your existing goods and/or services as low-carbon products?

Select from:

☒ Yes

(7.74.1) Provide details of your products and/or services that you classify as low-carbon products.

Row 1

(7.74.1.1) Level of aggregation

Select from:

☒ Group of products or services

(7.74.1.2) Taxonomy used to classify product(s) or service(s) as low-carbon

Select from:

☒ Other, please specify :UKGBC. Our 2030 strategy, targets 50% reduction in embodied carbon intensity and offsetting the remainder aligns with UKGBC Net Zero Commitment

(7.74.1.3) Type of product(s) or service(s)

Buildings construction and renovation

☒ Other, please specify :Environmental Product Declarations

(7.74.1.4) Description of product(s) or service(s)

Prior to adopting low carbon products, our efforts are placed in appointing design teams and consultants that are empowered to seek design optimisations to lower our reliance on procuring new materials. Making existing buildings and structures work is a focus, and making new materials work harder, avoiding overspecification in all instances of architectural, structural and services design. When it comes to procuring new, our strategy is primarily around procuring reclaimed/ preloved materials, products with high post consumer recycled content, and materials from suppliers with strong decarbonisation and manufacturing plans. Environmental product declarations are requested and reviewed prior to procuring any new low carbon products to ensure due diligence and plugging into our embodied carbon assessments to appraise the carbon benefit. At the moment we have specified and procured the following products on our committed developments that we view as 'low carbon.' These include Electric Arc Furnance steel with recycled content (structural, reinforcing and decking) and low carbon aluminium.

(7.74.1.5) Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

Select from:

☒ Yes

(7.74.1.6) Methodology used to calculate avoided emissions

Select from:

☒ Other, please specify :RICS Professional Standards and Guidance Whole Life Carbon Assessment for the Built Environment 2017

(7.74.1.7) Life cycle stage(s) covered for the low-carbon product(s) or services(s)

Select from:

☒ Other, please specify :Cradle to Practical completion

(7.74.1.8) Functional unit used

Floor area of developments in scope (sqm)

(7.74.1.9) Reference product/service or baseline scenario used

Industry standard and average values 2FA: -STEEL. 90% rolled steel as Electric Arc Furnace (EAF), 10% Basic Oxygen Furnace. -ALUMINIUM. Metra billet from 88% pre-consumer scrap. Metra EPD accounting for pre-consumer scrap carbon content. -REBAR. UK CARES 2020 rebar. Mandela Way: -STEEL. 95% EAF as baseline for Xcarb steel CW A2: -STEEL. 100% BOF 1BG: -STEEL. 100% BOF 1TS: -new facade option

(7.74.1.10) Life cycle stage(s) covered for the reference product/service or baseline scenario

Select from:

☒ Other, please specify :Cradle to practical completion

(7.74.1.11) Estimated avoided emissions (metric tons CO2e per functional unit) compared to reference product/service or baseline scenario

0.53

(7.74.1.12) Explain your calculation of avoided emissions, including any assumptions

Calculation uses the project baseline material specification (reference product), applies the low carbon substitute and calculates the tonnes of carbon saved as a result. The savings of low carbon substitutes on our committed developments is calculated as a total and divided by the total GIA across those projects.

(7.74.1.13) Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year

0

Row 2**(7.74.1.1) Level of aggregation**

Select from:

☒ Group of products or services

(7.74.1.2) Taxonomy used to classify product(s) or service(s) as low-carbon

Select from:

☒ Other, please specify :BREEAM criteria (Excellent or higher)

(7.74.1.3) Type of product(s) or service(s)

Power

☒ Other, please specify :Energy and water efficiency and enhanced biodiversity

(7.74.1.4) Description of product(s) or service(s)

Our Sustainability Brief for Developments drives improvements in construction site management, efficient designs for energy and water use, and enhanced biodiversity. Project teams are encouraged to find opportunities to exceed minimum requirements and work collaboratively with stakeholders to continuously improve design development, construction, and operation of our places. We target BREEAM Excellent (retail) or Outstanding (offices) certification for new developments/ major refurbishments. This work helps reduce energy consumption and carbon emissions in our buildings common parts and shared services and also helps our tenants reduce their energy and carbon footprint, and encourages responsible sourcing of materials such as low carbon sourced alternatives. Research by JLL demonstrates that the average increase in rents associated with BREEAM certificates and a step improvement in EPC were 11.6% and 4.2% respectively In 2022/23, 70% of developments were on track to achieve BREEAM Outstanding for offices and Excellent for retail.

(7.74.1.5) Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

Select from:

☒ No

(7.74.1.13) Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year

46

[Add row]

(7.76) Does your organization manage net zero carbon buildings?

Select from:

☒ No, but we plan to in the future

(7.77) Did your organization complete new construction or major renovations projects designed as net zero carbon in the last three years?

Select from:

☒ Yes

(7.77.1) Provide details of new construction or major renovations projects completed in the last 3 years that were designed as net zero carbon.

Row 1

(7.77.1.1) Property sector

Select from:

☒ Office

(7.77.1.2) Definition(s) of net zero carbon applied

Select all that apply

☒ National/local green building council standard, please specify :UK GBC

(7.77.1.3) % of net zero carbon buildings in the total number of buildings completed in the last 3 years

100

(7.77.1.4) Have any of the buildings been certified as net zero carbon?

Select from:

☒ No

(7.77.1.7) Comment

From 2020 we committed to reduce the embodied carbon in all our developments as far as possible, and to then offset the residual carbon up to practical completion by purchasing certified carbon credits focusing on nature based solutions. We have done so for the 6 projects that have completed in the last 3 years, St Anne's, Norton Folgate S1, S2, S3, 3 Sheldon Square and Canada Water K1. Norton Folgate was a major renovation where we retained a significant proportion of the original structure, facade and internal features and then we specified low carbon alternatives for new materials specified. 3 Sheldon Square was a less invasive retrofit that achieved significant improvements on energy efficiency.

[Add row]

(7.78) Explain your organization's plan to manage, develop or construct net zero carbon buildings, or explain why you do not plan to do so.

In May 2020, British Land launched our 2030 sustainability strategy. Within the strategy, British Land outlined its roadmap to net zero carbon by 2030. The key elements of this strategy are: All developments delivered after April 2020 to be net zero embodied carbon Delivering a 50% reduction in embodied carbon emissions at our developments by 2030 Delivering a 75% reduction in operational carbon emissions across our portfolio by 2030 Creation of a Transition Fund, resourced by an internal carbon fee of 90/tonne on the embodied emissions of new developments, to finance the retrofitting of our standing portfolio as well as low-carbon research and development. This has been reviewed and increased for FY25 to be more in line with global carbon prices. During FY24 we have also been updating our Sustainability Brief for Developments, now called the Sustainability Brief for Our Places. In order to continue to deliver operationally energy efficient buildings, we now include the requirement to achieve 5 NABERS Design for Performance on office developments and align the rest of the portfolio with the requirements. We also are a key sponsor of the development of the UK Net Zero Carbon Building Standard, having fed into the ongoing consultations. We plan to adopt the standard as soon as it becomes available, working to integrate it into existing development designs and new projects where applicable.*

(7.79) Has your organization canceled any project-based carbon credits within the reporting year?

Select from:

☒ Yes

(7.79.1) Provide details of the project-based carbon credits canceled by your organization in the reporting year.

Row 1

(7.79.1.1) Project type

Select from:

☒ Mangrove protection and restoration

(7.79.1.2) Type of mitigation activity

Select from:

☒ Carbon removal

(7.79.1.3) Project description

Delta Blue Carbon – 1 VCS 2250. VCS Methodology – VM0033. The Project is an initiative to promote climate change mitigation and adaptation, maintain biodiversity and create improved livelihoods, well-being, and employment for forest dependent communities in the Project Zone. The Project Zone is an area of 350,000 ha of the Sindh Indus Delta Region in the Thatta and Sujawal districts of Sindh Province in south-eastern Pakistan. The delta is a vast complex of tidal river channels and creeks, low-lying islands, mangrove forests and inter-tidal areas. The project directly supports the livelihoods of 60 villages around the perimeter of the Project Area. These communities represent ca. 5,000 households and ca. 43,000 individuals. Over a number of decades, mangrove forests in the Indus Delta have experienced massive-scale deforestation and degradation due to a number of contributing factors. These include their use by the local communities as a source of fuelwood, fodder and open range grazing by livestock. The situation has been exacerbated by the reduced supply of fresh water and sediments into the delta area due to upstream activity. In response to the threats to the delta, the Government of Sindh conceived DBC-1 project, a public-private partnership through its Forest and Wildlife Department and Indus Delta Capital Ltd, a climate and development focused private company. A total area of 224,997 ha will be planted during the project lifetime. All planting is done in partnership with local communities in the Project Zone. A ward and watch system is formalized through Mangrove Stewardship Agreements (MSAs) with various community groups, from which they derive further income. The primary method for the identification of stakeholders in DBC-1 was through participatory rural appraisals and comprehensive SBIA workshops. The project's climate, community and biodiversity objectives include: upscaled mangrove reforestation, access to education, sustainable fisheries, access to safe drinking water and healthcare, community-based business development and access to microfinance, sustainable energy development, training and capacity building of Sindh Forest Department, promotion of various gender development and income generating activities for women. The project's climate benefits include the sequestration of an estimated 142,050,139 tCO₂e over its lifetime of 60 years at an estimated average of 2,407,629 tCO₂e annually.

(7.79.1.4) Credits canceled by your organization from this project in the reporting year (metric tons CO₂e)

5332

(7.79.1.5) Purpose of cancelation

Select from:

☒ Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at cancelation?*Select from:*☒ Yes**(7.79.1.7) Vintage of credits at cancelation**

2017

(7.79.1.8) Were these credits issued to or purchased by your organization?*Select from:*☒ Purchased**(7.79.1.9) Carbon-crediting program by which the credits were issued***Select from:*☒ VCS (Verified Carbon Standard)**(7.79.1.10) Method the program uses to assess additionality for this project***Select all that apply*☒ Consideration of legal requirements☒ Investment analysis☒ Barrier analysis**(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk***Select all that apply*☒ Monitoring and compensation**(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed**

Select all that apply

- ☒ Activity-shifting
- ☒ Market leakage
- ☒ Ecological leakage

(7.79.1.13) Provide details of other issues the selected program requires projects to address

This project conforms to VCS Version 3. Other program-level issues that this project is required to address include: safeguards (no net harm mitigation measures, local stakeholder consultations, public comment period) and monitoring (including data and parameters, a monitoring plan, and monitoring reports).

(7.79.1.14) Please explain

VCS – 2250. Retired on 29/09/2023. Serial numbers: 13912-534490090-534490667-VCS-VCU-466-VER-PK-14-2250-01012017-31122017-1, 13912-534488163-534488705-VCS-VCU-466-VER-PK-14-2250-01012017-31122017-1, 13912-534432206-534432910-VCS-VCU-466-VER-PK-14-2250-01012017-31122017-1, 13912-534486051-534486125-VCS-VCU-466-VER-PK-14-2250-01012017-31122017-1, 13912-534482980-534483353-VCS-VCU-466-VER-PK-14-2250-01012017-31122017-1, 13912-534490668-534492111-VCS-VCU-466-VER-PK-14-2250-01012017-31122017-1, 13912-534437956-534438526-VCS-VCU-466-VER-PK-14-2250-01012017-31122017-1, 13912-534482448-534482979-VCS-VCU-466-VER-PK-14-2250-01012017-31122017-1, 13912-534485541-534486050-VCS-VCU-466-VER-PK-14-2250-01012017-31122017-1,. The Environmental Sustainability team has overall responsibility of carbon credit purchases and maintains the relationship with our carbon credit brokers. The final decision to purchase carbon credits is made by our senior management and joint venture partners where relevant. We have a public Offsetting Policy document which outlines our criteria for choosing projects and the due diligence that we do. Our due diligence includes (but is not limited to) – having our brokers complete a due diligence questionnaire about the project (questions aligned with ICVCM and ICROA best practice guidance), reviewing available information about the project, completing a scorecard, and using a carbon credit ratings agency. We only purchase credits that are verified and issued under Carbon Project Verification standards approved by ICROA (meaning all six principal criteria have been met). Our additional core criteria include ensuring that leakage is avoided, legally attributable, avoids social and environmental harm, and provides evidence that there are co-benefits to the project. Finally, we have key priorities we consider when selecting projects including – maintaining a 50/50 split of avoidance and removal credits, some preference for nature-based solutions, location of the project, and vintage of the project.

Row 2

(7.79.1.1) Project type

Select from:

- ☒ Other, please specify :REDD+

(7.79.1.2) Type of mitigation activity

Select from:

☒ Emissions reduction

(7.79.1.3) Project description

The Kasigau Corridor REDD Project - Phase II The Community Ranches – VCS 612. VCS Methodology – VM0009. Located in south-eastern Kenya, in the Marungu Sub location, Voi Division, Taita Taveta District, Coast Province, Kenya, approximately 150 kms northwest of Mombasa. This Phase II PD covers all the land of 13 private, group-owned ranches as well as the Marungu Hills community conservation area and a wildlife corridor link, totalling 419 440 acres (169,741.4 ha) of land. Phase II forms a corridor of land (the Kasigau Wildlife Corridor) between the Tsavo East National Park and the Tsavo West National Parks to the East of the Marungu range. Through a combination of dryland forest protection and extraordinary community sustainable development activities, this project is estimated to avoid the gross emissions of over 48 million metric tonnes of CO₂e which would have been emitted due to slash and burn deforestation over the 30 year project life, or on average approximately 1,614,959 m.t. per year across the carbon pools of above and belowground forest biomass (forest carbon), and soil carbon. This project builds on Wildlife Works' first REDD project (Phase I, Rukinga Ranch) which has been protecting forests, flora and fauna since 2006. The aim of this new, larger project is to bring the benefits of direct carbon financing to surrounding communities, while simultaneously addressing alternative livelihoods and protecting vital flora and fauna. Human-wildlife conflict has been a problem in the past, as local agents are directly reliant on the environment as a means for subsistence. This Phase II project directly addresses such sources of conflict in a holistic, sustainable approach, and on a large scale. This Phase II project is classified by VCS as a mega-project, as it is estimated to reduce over 1 million tonnes of CO₂-e per year.

(7.79.1.4) Credits canceled by your organization from this project in the reporting year (metric tons CO₂e)

19519

(7.79.1.5) Purpose of cancelation

Select from:

☒ Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at cancelation?

Select from:

☒ Yes

(7.79.1.7) Vintage of credits at cancelation

2017

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

☒ Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

☒ VCS (Verified Carbon Standard)

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

☒ Investment analysis

☒ Barrier analysis

☒ Market penetration assessment

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

☒ Monitoring and compensation

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

☒ Activity-shifting

☒ Market leakage

(7.79.1.13) Provide details of other issues the selected program requires projects to address

This project conforms to VCS Version 3. Other program-level issues that this project is required to address include: safeguards (no net harm mitigation measures, local stakeholder consultations, public comment period) and monitoring (including data and parameters, a monitoring plan, and monitoring reports). In addition, this

project is certified to the voluntary Community, Climate, and Biodiversity (CCB) Standard, which includes meeting 17 required criteria pertaining to community, climate, and biodiversity.

(7.79.1.14) Please explain

VCS – 612. Retired on 29/09/2023. Serial numbers: 6774-342399162-342402202-VCU-006-MER-KE-14-612-01012017-31122017-1, 6774-342398681-342399161-VCU-006-MER-KE-14-612-01012017-31122017-1, 6774-342397151-342398680-VCU-006-MER-KE-14-612-01012017-31122017-1, 6774-342391472-342397150-VCU-006-MER-KE-14-612-01012017-31122017-1, 6774-342386533-342391471-VCU-006-MER-KE-14-612-01012017-31122017-1, 6774-342382684-342386532-VCU-006-MER-KE-14-612-01012017-31122017-1. The Environmental Sustainability team has overall responsibility of carbon credit purchases and maintains the relationship with our carbon credit brokers. The final decision to purchase carbon credits is made by our senior management and joint venture partners where relevant. We have a public Offsetting Policy document which outlines our criteria for choosing projects and the due diligence that we do. Our due diligence includes (but is not limited to) – having our brokers complete a due diligence questionnaire about the project (questions aligned with ICVCM and ICROA best practice guidance), reviewing available information about the project, completing a scorecard, and using a carbon credit ratings agency. We only purchase credits that are verified and issued under Carbon Project Verification standards approved by ICROA (meaning all six principal criteria have been met). Our additional core criteria include ensuring that leakage is avoided, legally attributable, avoids social and environmental harm, and provides evidence that there are co-benefits to the project. Finally, we have key priorities we consider when selecting projects including – maintaining a 50/50 split of avoidance and removal credits, some preference for nature-based solutions, location of the project, and vintage of the project.

Row 3

(7.79.1.1) Project type

Select from:

☒ Afforestation

(7.79.1.2) Type of mitigation activity

Select from:

☒ Carbon removal

(7.79.1.3) Project description

Reforestation Of Degraded Forest Reserves In Ghana. VCS987. Methodology – AR-AM0003. Ghana. Challenge: Ghana's tree cover has decreased 19% since 2000 per Global Forest Watch. The project areas have been degraded due to overexploitation, bush fires and conversion to agriculture. The nation's economy depends on climate sensitive-sectors such as agriculture, energy, and forestry. Solution: This project engages local farmers to plant trees and grow crops, via intercropping, on degraded lands. Tree planting includes a mix of teak and indigenous trees following the principles of the Forest Stewardship Council (FSC). Additionally, water

infrastructure has been installed in the local villages to engage communities. Impact: In addition to delivering emission removals, over 1,000 jobs have been created, and more than 6,000 hectares of project land is available to local farmers for intercropping. 40% of jobs created to be filled by women and 25% of the available areas for intercropping to be allocated to female farmers.

(7.79.1.4) Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

6250

(7.79.1.5) Purpose of cancelation

Select from:

☒ Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at cancelation?

Select from:

☒ Yes

(7.79.1.7) Vintage of credits at cancelation

2019

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

☒ Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

☒ VCS (Verified Carbon Standard)

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

- ☒ Investment analysis
- ☒ Barrier analysis
- ☒ Market penetration assessment

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

- ☒ Monitoring and compensation

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

- ☒ Activity-shifting

(7.79.1.13) Provide details of other issues the selected program requires projects to address

SEIA did not foresee any negative environmental or social impacts. Project activities resulted in increased wildlife presence, water and soil quality. This project conforms to the VCS Standards. Other program-level issues that this project is required to address include: safeguards (no net harm mitigation measures, local stakeholder consultations, public comment period) and monitoring (including data and parameters, a monitoring plan, and monitoring reports).

(7.79.1.14) Please explain

VCS – 987. Retired on 27/03/2024. Serial numbers: 13035-468269962-468270867-VCS-VCU-263-VER-GH-14-987-01072019-31072021-0, 13035-468269962-468270867-VCS-VCU-263-VER-GH-14-987-01072019-31072021-0, 13035-468264618-468268430-VCS-VCU-263-VER-GH-14-987-01072019-31072021-0. The Environmental Sustainability team has overall responsibility of carbon credit purchases and maintains the relationship with our carbon credit brokers. The final decision to purchase carbon credits is made by our senior management and joint venture partners where relevant. We have a public Offsetting Policy document which outlines our criteria for choosing projects and the due diligence that we do. Our due diligence includes (but is not limited to) – having our brokers complete a due diligence questionnaire about the project (questions aligned with ICVCM and ICROA best practice guidance), reviewing available information about the project, completing a scorecard, and using a carbon credit ratings agency. We only purchase credits that are verified and issued under Carbon Project Verification standards approved by ICROA (meaning all six principal criteria have been met). Our additional core criteria include ensuring that leakage is avoided, legally attributable, avoids social and environmental harm, and provides evidence that there are co-benefits to the project. Finally, we have key priorities we consider when selecting projects including – maintaining a 50/50 split of avoidance and removal credits, some preference for nature-based solutions, location of the project, and vintage of the project.

Row 4

(7.79.1.1) Project type

Select from:

☒ Peatland protection and restoration**(7.79.1.2) Type of mitigation activity**

Select from:

☒ Emissions reduction**(7.79.1.3) Project description**

Rimba Raya Biodiversity Reserve Project. VCS 674. Methodology - VM0004. Location - Indonesia. Challenge: Indonesia's tree cover has decreased 17% since 2000 per Global Forest Watch. The project area is 65,000 hectares of carbon-dense tropical peat swamp which was originally planned by the Provincial government for conversion to palm oil plantations. Peatland swamps are especially carbon-rich ecosystems of waterlogged vegetation. Solution: The project focuses on both community development, with 2,500 local households, and biodiversity protection, particularly the 100,000 endangered Borneo Orangutans. Carbon finance is used to improve the community's food security, income opportunities, health care, and education without relying on deforestation. Impact: In addition to delivering emissions reductions, the project is the first to have been validated by SD VSta as contributing to all 17 SDGs. The community-based agroforestry program helps increase crop productivity, both for subsistence use and for potential sale to project groups, such as Orangutan Foundation International, or nearby people.

(7.79.1.4) Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

36852

(7.79.1.5) Purpose of cancelation

Select from:

☒ Voluntary offsetting**(7.79.1.6) Are you able to report the vintage of the credits at cancelation?**

Select from:

☒ Yes

(7.79.1.7) Vintage of credits at cancelation

2017

(7.79.1.8) Were these credits issued to or purchased by your organization?*Select from:*☒ Purchased**(7.79.1.9) Carbon-crediting program by which the credits were issued***Select from:*☒ VCS (Verified Carbon Standard)**(7.79.1.10) Method the program uses to assess additionality for this project***Select all that apply*

- ☒ Consideration of legal requirements
- ☒ Investment analysis
- ☒ Barrier analysis
- ☒ Market penetration assessment
- ☒ Other, please specify :Alternative scenarios

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk*Select all that apply*

- ☒ Monitoring and compensation

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed*Select all that apply*

- ☒ Activity-shifting
- ☒ Market leakage

(7.79.1.13) Provide details of other issues the selected program requires projects to address

This project conforms to VCS Version 3. Other program-level issues that this project is required to address include: safeguards (no net harm mitigation measures, local stakeholder consultations, public comment period) and monitoring (including data and parameters, a monitoring plan, and monitoring reports). In addition, this project is certified to the voluntary Community, Climate, and Biodiversity (CCB) Standard, which includes meeting 17 required criteria pertaining to community, climate, and biodiversity. This project also met optional criteria across all three (3) categories to achieve Gold status in each of Climate, Community, and Biodiversity. The Rimba Raya project was assessed for environmental impact in March 2010. The project is expected to have predominantly positive effects, including biodiversity preservation, watershed maintenance, and improved marine habitats. Potential minor negative impacts from eco-tourism and fire suppression activities are acknowledged, such as water quality issues and habitat disturbance. However, mitigation strategies are in place, including a tourism development plan and a comprehensive fire plan. Overall, the project's environmental benefits are deemed to significantly outweigh any potential negative impacts.

(7.79.1.14) Please explain

Retired on 29/04/2023, 05/05/2023, 01/09/2023 and 27/09/2023. 9924-164100670-164101952-VCS-VCU-263-VER-ID-14-674-23062017-31122017-1, 9924-164101953-164103599-VCS-VCU-263-VER-ID-14-674-23062017-31122017-1, 9924-164103600-164105492-VCS-VCU-263-VER-ID-14-674-23062017-31122017-1, 9924-164105493-164106003-VCS-VCU-263-VER-ID-14-674-23062017-31122017-1, 9889-156147817-156157816-VCS-VCU-263-VER-ID-14-674-01012017-22062017-1, 9889-156157982-156159125-VCS-VCU-263-VER-ID-14-674-01012017-22062017-1, 9889-156159126-156159584-VCS-VCU-263-VER-ID-14-674-01012017-22062017-1, 9889-156159585-156159856-VCS-VCU-263-VER-ID-14-674-01012017-22062017-1, 9889-156159857-156165434-VCS-VCU-263-VER-ID-14-674-01012017-22062017-1, 9889-156165435-156166346-VCS-VCU-263-VER-ID-14-674-01012017-22062017-1, 9839-143719179-143720090-VCS-VCU-263-VER-ID-14-674-01012017-22062017-1, 9839-143720091-143722601-VCS-VCU-263-VER-ID-14-674-01012017-22062017-1, 9839-143722602-143723609-VCS-VCU-263-VER-ID-14-674-01012017-22062017-1, 9839-143723610-143724206-VCS-VCU-263-VER-ID-14-674-01012017-22062017-1, 8173-87400-92355-VCS-VCU-263-VER-ID-14-674-01012017-22062017-1, 8173-92356-94346-VCS-VCU-263-VER-ID-14-674-01012017-22062017-1, 8173-94347-95524-VCS-VCU-263-VER-ID-14-674-01012017-22062017-1. The Environmental Sustainability team has overall responsibility of carbon credit purchases and maintains the relationship with our carbon credit brokers. The final decision to purchase carbon credits is made by our senior management and joint venture partners where relevant. We have a public Offsetting Policy document which outlines our criteria for choosing projects and the due diligence that we do. Our due diligence includes (but not limited to) – having our brokers complete a due diligence questionnaire about the project, reviewing available information about the project, completing a scorecard, and using a carbon credit ratings agency. We only purchase credits that are verified and issued under Carbon Project Verification standards approved by ICROA (meaning all six principal criteria have been met). Our additional core criteria include ensuring that leakage is avoided, legally attributable, avoids social and environmental harm, and provides evidence that there are co-benefits to the project. Finally, we have key priorities we consider when selecting projects including – maintaining a 50/50 split of avoidance and removal credits, some preference for nature-based solutions, location of the project, and vintage.

Row 5

(7.79.1.1) Project type

Select from:

☒ Peatland protection and restoration

(7.79.1.2) Type of mitigation activity

Select from:

☒ Emissions reduction

(7.79.1.3) Project description

Katingan Peatland Restoration and Conservation Project VCS1477. The Borneo Peatlands project is one of the largest intact peat swamp forests in Indonesia and can store up to 20X more carbon than a typical forest. This rare piece of land is at significant risk of conversion to industrial timber plantations, as well as illegal deforestation for pulpwood. The project seeks to collaborate with local communities to protect and restore this critical ecosystem through education, alternative livelihood financing, and robust monitoring regimes.

(7.79.1.4) Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

25000

(7.79.1.5) Purpose of cancelation

Select from:

☒ Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at cancelation?

Select from:

☒ Yes

(7.79.1.7) Vintage of credits at cancelation

2019

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

☒ Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

☒ VCS (Verified Carbon Standard)

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

☒ Consideration of legal requirements

☒ Investment analysis

☒ Barrier analysis

☒ Market penetration assessment

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

☒ Monitoring and compensation

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

☒ Activity-shifting

☒ Ecological leakage

(7.79.1.13) Provide details of other issues the selected program requires projects to address

This project conforms to VCS Version 3. Other program-level issues that this project is required to address include: safeguards (no net harm mitigation measures, local stakeholder consultations, public comment period) and monitoring (including data and parameters, a monitoring plan, and monitoring reports). In addition, this project is certified to the voluntary Community, Climate, and Biodiversity (CCB) Standard, which includes meeting 17 required criteria pertaining to community, climate, and biodiversity. This project also met optional criteria across all three (3) categories to achieve Gold status in each of Climate, Community, and Biodiversity.

(7.79.1.14) Please explain

VCS1477. Retired on 05/05/2023, serial number: 11720-353701763-353726762-VCS-VCU-263-VER-ID-14-1477-01012019-31122019-1. The Environmental Sustainability team has overall responsibility of carbon credit purchases and maintains the relationship with our carbon credit brokers. The final decision to purchase carbon credits is made by our senior management and joint venture partners where relevant. We have a public Offsetting Policy document which outlines our criteria for choosing projects and the due diligence that we do. Our due diligence includes (but not limited to) – having our brokers complete a due diligence questionnaire about the project, reviewing available information about the project, completing a scorecard, and using a carbon credit ratings agency. We only purchase credits that are verified and issued under Carbon Project Verification standards approved by ICROA (meaning all six principal criteria have been met). Our additional core criteria include ensuring that leakage is avoided, legally attributable, avoids social and environmental harm, and provides evidence that there are co-benefits to the project. Finally, we have key priorities we consider when selecting projects including – maintaining a 50/50 split of avoidance and removal credits, some preference for nature-based solutions, location of the project, and vintage.

[Add row]

C9. Environmental performance - Water security

(9.2) Across all your operations, what proportion of the following water aspects are regularly measured and monitored?

Water withdrawals – total volumes

(9.2.1) % of sites/facilities/operations

Select from:

☒ 76-99

(9.2.2) Frequency of measurement

Select from:

☒ Monthly

(9.2.3) Method of measurement

We report on all withdrawn water, including water consumed by British Land, as well as by our customers on whose behalf we procure water.

(9.2.4) Please explain

We have water meters installed across 91% of our standing portfolio where we manage assets directly and have operational control. In these assets, consumption is monitored at whole building and by demise.

Water withdrawals – volumes by source

(9.2.1) % of sites/facilities/operations

Select from:

☒ Not relevant

(9.2.4) Please explain

This category is not relevant for British Land.

Water withdrawals quality**(9.2.1) % of sites/facilities/operations**

Select from:

☒ Not relevant

(9.2.4) Please explain

This category is not relevant for British Land.

Water discharges – total volumes**(9.2.1) % of sites/facilities/operations**

Select from:

☒ Not monitored

(9.2.4) Please explain

Currently we do not have capacity to monitor water discharges.

Water discharges – volumes by destination**(9.2.1) % of sites/facilities/operations**

Select from:

☒ Not relevant

(9.2.4) Please explain

This category is not relevant for British Land.

Water discharges – volumes by treatment method

(9.2.1) % of sites/facilities/operations

Select from:

☒ Not relevant

(9.2.4) Please explain

This category is not relevant for British Land.

Water discharge quality – by standard effluent parameters

(9.2.1) % of sites/facilities/operations

Select from:

☒ Not relevant

(9.2.4) Please explain

This category is not relevant for British Land.

Water discharge quality – emissions to water (nitrates, phosphates, pesticides, and/or other priority substances)

(9.2.1) % of sites/facilities/operations

Select from:

☒ Not relevant

(9.2.4) Please explain

This category is not relevant for British Land.

Water discharge quality – temperature

(9.2.1) % of sites/facilities/operations

Select from:

☒ Not relevant

(9.2.4) Please explain

This category is not relevant for British Land.

Water consumption – total volume

(9.2.1) % of sites/facilities/operations

Select from:

☒ Not monitored

(9.2.4) Please explain

Currently we do not have capacity to monitor water consumption.

Water recycled/reused

(9.2.1) % of sites/facilities/operations

Select from:

☒ 1-25

(9.2.2) Frequency of measurement

Select from:

☒ Monthly

(9.2.3) Method of measurement*Metered consumption***(9.2.4) Please explain***We have rainwater harvesting facilities at 4 of our sites.***The provision of fully-functioning, safely managed WASH services to all workers****(9.2.1) % of sites/facilities/operations***Select from:*☒ 100%**(9.2.2) Frequency of measurement***Select from:*☒ Monthly**(9.2.3) Method of measurement***Metered consumption***(9.2.4) Please explain***All workers are provided with WASH services across our portfolio.**[Fixed row]*

(9.2.2) What are the total volumes of water withdrawn, discharged, and consumed across all your operations, how do they compare to the previous reporting year, and how are they forecasted to change?

Total withdrawals

(9.2.2.1) Volume (megaliters/year)

708

(9.2.2.2) Comparison with previous reporting year*Select from:*☒ Higher**(9.2.2.3) Primary reason for comparison with previous reporting year***Select from:*☒ Other, please specify :Water withdrawal and consumption increased this year due to a water leak at Nugent Shopping Park.**(9.2.2.4) Five-year forecast***Select from:*☒ Higher**(9.2.2.5) Primary reason for forecast***Select from:*☒ Other, please specify :Portfolio growth**(9.2.2.6) Please explain***We expect water withdrawal to increase due to acquisitions and new developments entering our managed portfolio.***Total discharges****(9.2.2.1) Volume (megaliters/year)**

637.2

(9.2.2.2) Comparison with previous reporting year*Select from:*☒ About the same**(9.2.2.3) Primary reason for comparison with previous reporting year***Select from:*☒ Other, please specify :No change.**(9.2.2.4) Five-year forecast***Select from:*☒ About the same**(9.2.2.5) Primary reason for forecast***Select from:*☒ Other, please specify :No change.**(9.2.2.6) Please explain**

It is assumed that 90% of all water withdrawn from municipal sources is discharged. We expect water discharges to stay the same despite acquisitions and new developments entering our managed portfolio, as we are rolling out water efficiency interventions across the portfolio.

Total consumption**(9.2.2.1) Volume (megaliters/year)**

70.8

(9.2.2.2) Comparison with previous reporting year*Select from:*

☒ Higher

(9.2.2.3) Primary reason for comparison with previous reporting year

Select from:

☒ Other, please specify :Water withdrawal and consumption increased this year due to a water leak at Nugent Shopping Park.

(9.2.2.4) Five-year forecast

Select from:

☒ Higher

(9.2.2.5) Primary reason for forecast

Select from:

☒ Other, please specify :Portfolio growth

(9.2.2.6) Please explain

It is assumed that 10% of all water withdrawn from municipal sources is consumed across our portfolio of managed assets. We expect water consumption to increase due to acquisitions and new developments entering our managed portfolio.

[Fixed row]

(9.2.4) Indicate whether water is withdrawn from areas with water stress, provide the volume, how it compares with the previous reporting year, and how it is forecasted to change.

(9.2.4.1) Withdrawals are from areas with water stress

Select from:

☒ Yes

(9.2.4.2) Volume withdrawn from areas with water stress (megaliters)

465.36

(9.2.4.3) Comparison with previous reporting year*Select from:*☒ Higher**(9.2.4.4) Primary reason for comparison with previous reporting year***Select from:*☒ Other, please specify :Last year 51% of our managed assets were located in areas of high water stress, compared with 62% in FY24.**(9.2.4.5) Five-year forecast***Select from:*☒ About the same**(9.2.4.6) Primary reason for forecast***Select from:*☒ Other, please specify :We expect that our growing portfolio water consumption will be offset by more efficient water management.**(9.2.4.7) % of total withdrawals that are withdrawn from areas with water stress**

65.73

(9.2.4.8) Identification tool*Select all that apply*☒ WRI Aqueduct**(9.2.4.9) Please explain**

By floor area, 62% of our managed assets are located in areas of high water stress. Of this, our office assets account for 47% of floor area in areas of high water stress and retail assets (including logistics) account for 53%.

[Fixed row]

(9.3) In your direct operations and upstream value chain, what is the number of facilities where you have identified substantive water-related dependencies, impacts, risks, and opportunities?

	Identification of facilities in the value chain stage	Please explain
Direct operations	<p>Select from:</p> <p><input checked="" type="checkbox"/> No, we have assessed this value chain stage but did not identify any facilities with water-related dependencies, impacts, risks, and opportunities</p>	<i>No substantive water-related dependencies, impacts, risks, and opportunities have been identified across our managed portfolio.</i>
Upstream value chain	<p>Select from:</p> <p><input checked="" type="checkbox"/> No, we have not assessed this value chain stage for facilities with water-related dependencies, impacts, risks, and opportunities, but we are planning to do so in the next 2 years</p>	<i>Assessing substantive water-related dependencies, impacts, risks, and opportunities is not a strategic priority for British Land.</i>

[Fixed row]

(9.5) Provide a figure for your organization's total water withdrawal efficiency.

(9.5.1) Revenue (currency)

575000000

(9.5.2) Total water withdrawal efficiency

812146.89

(9.5.3) Anticipated forward trend

The water withdrawal efficiency metric is expected to remain at a similar level, with new properties in the managed portfolio contributing to increased water consumption but also bringing in additional rental revenue.

[Fixed row]

(9.12) Provide any available water intensity values for your organization's products or services.**Row 1****(9.12.1) Product name**

Offices

(9.12.2) Water intensity value

12.49

(9.12.3) Numerator: Water aspect

Select from:

☒ Water consumed

(9.12.4) Denominator

Average full time employee count

(9.12.5) Comment

Water intensity metric calculated by dividing m3 of water consumed at our offices by the number of full time employees.

Row 2

(9.12.1) Product name*Shopping Centres***(9.12.2) Water intensity value***11.31***(9.12.3) Numerator: Water aspect***Select from:*☒ Water consumed**(9.12.4) Denominator***Footfall***(9.12.5) Comment***Water intensity metric calculated by dividing m3 of water consumed at our Shopping Centres by footfall.***Row 3****(9.12.1) Product name***Retail Parks***(9.12.2) Water intensity value***5.46***(9.12.3) Numerator: Water aspect***Select from:*

☒ Water consumed

(9.12.4) Denominator

Footfall

(9.12.5) Comment

Water intensity metric calculated by dividing m3 of water consumed at our Retail Parks by footfall.

Row 4

(9.12.1) Product name

Shopping Villages

(9.12.2) Water intensity value

23.93

(9.12.3) Numerator: Water aspect

Select from:

☒ Water consumed

(9.12.4) Denominator

Footfall

(9.12.5) Comment

Water intensity metric calculated by dividing m3 of water consumed at our Shopping Villages by footfall.

Row 5

(9.12.1) Product name*High Street Retail***(9.12.2) Water intensity value***0.08***(9.12.3) Numerator: Water aspect***Select from:*☒ Water consumed**(9.12.4) Denominator***Footfall***(9.12.5) Comment***Water intensity metric calculated by dividing m3 of water consumed at our High Street Retail sites by footfall.**[Add row]***(9.13) Do any of your products contain substances classified as hazardous by a regulatory authority?**

	Products contain hazardous substances	Comment
	<i>Select from:</i> <input checked="" type="checkbox"/> No	N/A

[Fixed row]

(9.14) Do you classify any of your current products and/or services as low water impact?

(9.14.1) Products and/or services classified as low water impact

Select from:

☒ No, and we do not plan to address this within the next two years

(9.14.3) Primary reason for not classifying any of your current products and/or services as low water impact

Select from:

☒ Judged to be unimportant, explanation provided

(9.14.4) Please explain

We have identified opportunities to improve water efficiency across our portfolio; however, water impact is not a strategic priority for British Land.
[Fixed row]

(9.15.1) Indicate whether you have targets relating to water pollution, water withdrawals, WASH, or other water-related categories.

	Target set in this category	Please explain
Water pollution	<p>Select from:</p> <p><input checked="" type="checkbox"/> No, and we do not plan to within the next two years</p>	<i>This category is considered as not relevant for British Land.</i>

	Target set in this category	Please explain
Water withdrawals	<i>Select from:</i> <input checked="" type="checkbox"/> No, and we do not plan to within the next two years	<i>This category is considered as not relevant for British Land.</i>
Water, Sanitation, and Hygiene (WASH) services	<i>Select from:</i> <input checked="" type="checkbox"/> No, and we do not plan to within the next two years	<i>This category is considered as not relevant for British Land.</i>
Other	<i>Select from:</i> <input checked="" type="checkbox"/> Yes	<i>Rich text input [must be under 1000 characters]</i>

[Fixed row]

(9.15.2) Provide details of your water-related targets and the progress made.**Row 1****(9.15.2.1) Target reference number***Select from:*☒ Target 1**(9.15.2.2) Target coverage***Select from:*☒ Business division**(9.15.2.3) Category of target & Quantitative metric**

Product water intensity

☒ Other product water intensity, please specify :5% improvement in water consumption intensity at our managed offices year-on-year.

(9.15.2.4) Date target was set

03/31/2024

(9.15.2.5) End date of base year

03/31/2024

(9.15.2.6) Base year figure

12.49

(9.15.2.7) End date of target year

03/30/2025

(9.15.2.8) Target year figure

11.87

(9.15.2.9) Reporting year figure

12.49

(9.15.2.10) Target status in reporting year

Select from:

☒ New

(9.15.2.11) % of target achieved relative to base year

0

(9.15.2.12) Global environmental treaties/initiatives/ frameworks aligned with or supported by this target*Select all that apply*☒ None, alignment not assessed**(9.15.2.13) Explain target coverage and identify any exclusions***This target covers all managed offices where we have available both full time employee data and water consumption data.***(9.15.2.14) Plan for achieving target, and progress made to the end of the reporting year***This is a new target which was set after we had achieved our 2023 5% reduction target vs 2020 baseline. We are currently deploying a number of water reduction and reuse initiatives, including installation of water efficient equipment and control.***(9.15.2.16) Further details of target***We will report progress against this target at the end of FY25.***Row 2****(9.15.2.1) Target reference number***Select from:*☒ Target 2**(9.15.2.2) Target coverage***Select from:*☒ Business division**(9.15.2.3) Category of target & Quantitative metric**

Product water intensity

☒ Other product water intensity, please specify :5% improvement in water consumption intensity at our managed retail sites year-on-year.

(9.15.2.4) Date target was set

03/31/2024

(9.15.2.5) End date of base year

03/31/2024

(9.15.2.6) Base year figure

9.88

(9.15.2.7) End date of target year

03/30/2025

(9.15.2.8) Target year figure

9.39

(9.15.2.9) Reporting year figure

9.88

(9.15.2.10) Target status in reporting year

Select from:

☒ New

(9.15.2.11) % of target achieved relative to base year

0

(9.15.2.12) Global environmental treaties/initiatives/ frameworks aligned with or supported by this target*Select all that apply*☒ None, alignment not assessed**(9.15.2.13) Explain target coverage and identify any exclusions***This target covers all managed retail sites where we have available both footfall data and water consumption data.***(9.15.2.14) Plan for achieving target, and progress made to the end of the reporting year***This is a new target which was set after we had achieved our 2023 5% reduction target vs 2020 baseline. We are currently deploying a number of water reduction and reuse initiatives, including installation of water efficient equipment and control.***(9.15.2.16) Further details of target***We will report progress against this target at the end of FY25.**[Add row]*

C11. Environmental performance - Biodiversity

(11.2) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

(11.2.1) Actions taken in the reporting period to progress your biodiversity-related commitments

Select from:

☒ Yes, we are taking actions to progress our biodiversity-related commitments

(11.2.2) Type of action taken to progress biodiversity- related commitments

Select all that apply

☒ Land/water management

☒ Species management

☒ Education & awareness

[Fixed row]

(11.3) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
	Select from: <input checked="" type="checkbox"/> Yes, we use indicators	Select all that apply <input checked="" type="checkbox"/> State and benefit indicators

[Fixed row]

(11.4) Does your organization have activities located in or near to areas important for biodiversity in the reporting year?

Legally protected areas

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☒ Yes

(11.4.2) Comment

We assessed if our direct operations (assets) are located in or near to areas important for biodiversity by entering their postcode into the Defra Magic Map Application. This assessed their location in regards to legally protected areas, UNESCO World Heritage Sites, UNESCO Man and the Biosphere Reserves, Ramsar sites, Key Biodiversity Areas and Other areas important for biodiversity e.g., priority habitat inventory areas. Only one of our sites is located in a legally protected area. Some sites are located near to legally protected areas (Marine Conservation Zones, Sites of Special Scientific Interest, Special Areas of Conservations, and Special Protection Areas), however, the activities are not anticipated to directly and/or indirectly cause impacts.

UNESCO World Heritage sites

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☒ Yes

(11.4.2) Comment

We assessed if our direct operations (assets) are located in or near to areas important for biodiversity by entering their postcode into the Defra Magic Map Application. This assessed their location in regards to legally protected areas, UNESCO World Heritage Sites, UNESCO Man and the Biosphere Reserves, Ramsar sites, Key Biodiversity Areas and Other areas important for biodiversity e.g., priority habitat inventory areas. Only one of our sites is located in a UNESCO World Heritage Site - within the City of Bath.

UNESCO Man and the Biosphere Reserves

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☒ No

(11.4.2) Comment

We assessed if our direct operations (assets) are located in or near to areas important for biodiversity by entering their postcode into the Defra Magic Map Application. This assessed their location in regards to legally protected areas, UNESCO World Heritage Sites, UNESCO Man and the Biosphere Reserves, Ramsar sites, Key Biodiversity Areas and Other areas important for biodiversity e.g., priority habitat inventory areas. None of our sites are located in/near to a UNESCO Man and the Biosphere Reserves area.

Ramsar sites

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☒ No

(11.4.2) Comment

We assessed if our direct operations (assets) are located in or near to areas important for biodiversity by entering their postcode into the Defra Magic Map Application. This assessed their location in regards to legally protected areas, UNESCO World Heritage Sites, UNESCO Man and the Biosphere Reserves, Ramsar sites, Key Biodiversity Areas and Other areas important for biodiversity e.g., priority habitat inventory areas. None of our sites are located in a Ramsar site. A couple of our sites are located near Ramsar sites, but the activities are not anticipated to directly and/or indirectly cause impacts.

Key Biodiversity Areas

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☒ No

(11.4.2) Comment

We assessed if our direct operations (assets) are located in or near to areas important for biodiversity by entering their postcode into the Defra Magic Map Application. This assessed their location in regards to legally protected areas, UNESCO World Heritage Sites, UNESCO Man and the Biosphere Reserves, Ramsar sites, Key Biodiversity Areas and Other areas important for biodiversity e.g., priority habitat inventory areas. Only one of our sites is located in a key biodiversity area - Ancient Replanted Woodland area.

Other areas important for biodiversity

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☒ Yes

(11.4.2) Comment

We assessed if our direct operations (assets) are located in or near to areas important for biodiversity by entering their postcode into the Defra Magic Map Application. This assessed their location in regards to legally protected areas, UNESCO World Heritage Sites, UNESCO Man and the Biosphere Reserves, Ramsar sites, Key Biodiversity Areas and Other areas important for biodiversity e.g., priority habitat inventory areas. Some of our sites are located in other areas important for biodiversity which includes - priority habitat inventory areas, nature improvement areas, and environmentally sensitive areas. Numerous sites are located in/near areas which are priority areas for countryside stewardship to enhance bird species e.g., lapwing, redshank, brown hairstreak.

[Fixed row]

(11.4.1) Provide details of your organization's activities in the reporting year located in or near to areas important for biodiversity.

Row 1

(11.4.1.2) Types of area important for biodiversity

Select all that apply

☒ UNESCO World Heritage sites

(11.4.1.4) Country/area

Select from:

☒ United Kingdom of Great Britain and Northern Ireland

(11.4.1.5) Name of the area important for biodiversity

World Heritage Sites (England) - City of Bath

(11.4.1.6) Proximity

Select from:

☒ Overlap

(11.4.1.7) Area of overlap (hectares)

3.6

(11.4.1.8) Briefly describe your organization's activities in the reporting year located in or near to the selected area

Our activity in the reporting year located in or near the selected area was managing, owning and running a commercial property (retail, logistics, or office). This was identified through an assessment of the location of our direct operations (assets) by entering their postcode into the Defra Magic Map Application. This assessed their location to legally protected areas, UNESCO World Heritage Sites, UNESCO Man and the Biosphere Reserves, Ramsar sites, Key Biodiversity Areas and Other areas important for biodiversity e.g., priority habitat inventory areas.

(11.4.1.9) Indicate whether any of your organization's activities located in or near to the selected area could negatively affect biodiversity

Select from:

☒ Yes, but mitigation measures have been implemented

(11.4.1.10) Mitigation measures implemented within the selected area

Select all that apply

- ☒ Abatement controls
- ☒ Restoration

(11.4.1.11) Explain how your organization's activities located in or near to the selected area could negatively affect biodiversity, how this was assessed, and describe any mitigation measures implemented

We acknowledge that our organisation's activities (managing, owning and running commercial property) in or near to the selected area could have negative impacts on biodiversity. Some of these potential negative impacts include (but are not limited to) – different forms of pollution (noise, air, light), car traffic, waste production, water consumption and discharge, energy consumption, GHG emissions release. However, we aim to do everything possible to reduce this harmful impact and have implemented mitigation measures across our portfolio. These mitigation measures include – Abatement controls – we monitor the GHG emissions from our value chain on an ongoing basis including energy consumption, water use, and waste generation. Nearly all our managed properties have net zero pathways which we are in the process of implementing the interventions from. These interventions will reduce the energy consumption at the property and in turn the GHG emissions. We monitor our water consumption on an ongoing basis and have an internal target to reduce our water consumption. Where feasible, we implement water saving interventions e.g., rainwater harvesting and are investigating other technologies to reduce our water consumption. We monitor our waste generation and disposal routes on an ongoing basis – measuring how much is hazardous/non-hazardous and how much was recycled, re-used, composted or incinerated for energy production. We have external targets to achieve significant recycling and re-use percentages across our direct operations and some of our downstream value chain and target zero waste to landfill at our Offices. In addition, we have been implementing more dual waste stream bins at our retail sites where possible. Restoration – we have been supporting nature at our places for more than a decade, through the introduction of green infrastructure and from landscape management. We are now working with our ecologists to launch a portfolio-wide nature strategy which focuses on enhancing nature. Many of our properties have nature improvement plans and seeking to enhance onsite biodiversity.

Row 2

(11.4.1.2) Types of area important for biodiversity

Select all that apply

- ☒ Legally protected areas

(11.4.1.3) Protected area category (IUCN classification)

Select from:

☒ Category IV-VI

(11.4.1.4) Country/area

Select from:

☒ United Kingdom of Great Britain and Northern Ireland

(11.4.1.5) Name of the area important for biodiversity

Marine Conservation Zone - Ribble Estuary

(11.4.1.6) Proximity

Select from:

☒ Up to 5 km

(11.4.1.8) Briefly describe your organization's activities in the reporting year located in or near to the selected area

Our activity in the reporting year located in or near the selected area was managing, owning and running a commercial property (retail, logistics, or office). This was identified through an assessment of the location of our direct operations (assets) by entering their postcode into the Defra Magic Map Application. This assessed their location to legally protected areas, UNESCO World Heritage Sites, UNESCO Man and the Biosphere Reserves, Ramsar sites, Key Biodiversity Areas and Other areas important for biodiversity e.g., priority habitat inventory areas.

(11.4.1.9) Indicate whether any of your organization's activities located in or near to the selected area could negatively affect biodiversity

Select from:

☒ Yes, but mitigation measures have been implemented

(11.4.1.10) Mitigation measures implemented within the selected area

Select all that apply

☒ Abatement controls

☒ Restoration

(11.4.1.11) Explain how your organization's activities located in or near to the selected area could negatively affect biodiversity, how this was assessed, and describe any mitigation measures implemented

We acknowledge that our organisation's activities (managing, owning and running commercial property) in or near to the selected area could have negative impacts on biodiversity. Some of these potential negative impacts include (but are not limited to) – different forms of pollution (noise, air, light), car traffic, waste production, water consumption and discharge, energy consumption, GHG emissions release. However, we aim to do everything possible to reduce this harmful impact and have implemented mitigation measures across our portfolio. These mitigation measures include – Abatement controls – we monitor the GHG emissions from our value chain on an ongoing basis including energy consumption, water use, and waste generation. Nearly all our managed properties have net zero pathways which we are in the process of implementing the interventions from. These interventions will reduce the energy consumption at the property and in turn the GHG emissions. We monitor our water consumption on an ongoing basis and have an internal target to reduce our water consumption. Where feasible, we implement water saving interventions e.g., rainwater harvesting and are investigating other technologies to reduce our water consumption. We monitor our waste generation and disposal routes on an ongoing basis – measuring how much is hazardous/non-hazardous and how much was recycled, re-used, composted or incinerated for energy production. We have external targets to achieve significant recycling and re-use percentages across our direct operations and some of our downstream value chain and target zero waste to landfill at our Offices. In addition, we have been implementing more dual waste stream bins at our retail sites where possible. Restoration – we have been supporting nature at our places for more than a decade, through the introduction of green infrastructure and from landscape management. We are now working with our ecologists to launch a portfolio-wide nature strategy which focuses on enhancing nature. Many of our properties have nature improvement plans and seeking to enhance onsite biodiversity.

Row 3

(11.4.1.2) Types of area important for biodiversity

Select all that apply

☒ Legally protected areas

(11.4.1.3) Protected area category (IUCN classification)

Select from:

☒ Unknown

(11.4.1.4) Country/area

Select from:

☒ United Kingdom of Great Britain and Northern Ireland

(11.4.1.5) Name of the area important for biodiversity

Sites of Special Scientific Interest (England) - Botley Wood and Evertett's and Mushes Copses

(11.4.1.6) Proximity

Select from:

☒ Adjacent

(11.4.1.8) Briefly describe your organization's activities in the reporting year located in or near to the selected area

Our activity in the reporting year located in or near the selected area was managing, owning and running a commercial property (retail, logistics, or office). This was identified through an assessment of the location of our direct operations (assets) by entering their postcode into the Defra Magic Map Application. This assessed their location to legally protected areas, UNESCO World Heritage Sites, UNESCO Man and the Biosphere Reserves, Ramsar sites, Key Biodiversity Areas and Other areas important for biodiversity e.g., priority habitat inventory areas.

(11.4.1.9) Indicate whether any of your organization's activities located in or near to the selected area could negatively affect biodiversity

Select from:

☒ Yes, but mitigation measures have been implemented

(11.4.1.10) Mitigation measures implemented within the selected area

Select all that apply

☒ Abatement controls

☒ Restoration

(11.4.1.11) Explain how your organization's activities located in or near to the selected area could negatively affect biodiversity, how this was assessed, and describe any mitigation measures implemented

We acknowledge that our organisation's activities (managing, owning and running commercial property) in or near to the selected area could have negative impacts on biodiversity. Some of these potential negative impacts include (but are not limited to) – different forms of pollution (noise, air, light), car traffic, waste production, water consumption and discharge, energy consumption, GHG emissions release. However, we aim to do everything possible to reduce this harmful impact and have

implemented mitigation measures across our portfolio. These mitigation measures include – Abatement controls – we monitor the GHG emissions from our value chain on an ongoing basis including energy consumption, water use, and waste generation. Nearly all our managed properties have net zero pathways which we are in the process of implementing the interventions from. These interventions will reduce the energy consumption at the property and in turn the GHG emissions. We monitor our water consumption on an ongoing basis and have an internal target to reduce our water consumption. Where feasible, we implement water saving interventions e.g., rainwater harvesting and are investigating other technologies to reduce our water consumption. We monitor our waste generation and disposal routes on an ongoing basis – measuring how much is hazardous/non-hazardous and how much was recycled, re-used, composted or incinerated for energy production. We have external targets to achieve significant recycling and re-use percentages across our direct operations and some of our downstream value chain and target zero waste to landfill at our Offices. In addition, we have been implementing more dual waste stream bins at our retail sites where possible. Restoration – we have been supporting nature at our places for more than a decade, through the introduction of green infrastructure and from landscape management. We are now working with our ecologists to launch a portfolio-wide nature strategy which focuses on enhancing nature. Many of our properties have nature improvement plans and seeking to enhance onsite biodiversity.

Row 4

(11.4.1.2) Types of area important for biodiversity

Select all that apply

☒ Legally protected areas

(11.4.1.3) Protected area category (IUCN classification)

Select from:

☒ Unknown

(11.4.1.4) Country/area

Select from:

☒ United Kingdom of Great Britain and Northern Ireland

(11.4.1.5) Name of the area important for biodiversity

Local Nature Reserves - Coldham's Common

(11.4.1.6) Proximity

Select from:

☒ Adjacent

(11.4.1.8) Briefly describe your organization's activities in the reporting year located in or near to the selected area

Our activity in the reporting year located in or near the selected area was managing, owning and running a commercial property (retail, logistics, or office). This was identified through an assessment of the location of our direct operations (assets) by entering their postcode into the Defra Magic Map Application. This assessed their location to legally protected areas, UNESCO World Heritage Sites, UNESCO Man and the Biosphere Reserves, Ramsar sites, Key Biodiversity Areas and Other areas important for biodiversity e.g., priority habitat inventory areas.

(11.4.1.9) Indicate whether any of your organization's activities located in or near to the selected area could negatively affect biodiversity

Select from:

☒ Yes, but mitigation measures have been implemented

(11.4.1.10) Mitigation measures implemented within the selected area

Select all that apply

☒ Abatement controls

☒ Restoration

(11.4.1.11) Explain how your organization's activities located in or near to the selected area could negatively affect biodiversity, how this was assessed, and describe any mitigation measures implemented

We acknowledge that our organisation's activities (managing, owning and running commercial property) in or near to the selected area could have negative impacts on biodiversity. Some of these potential negative impacts include (but are not limited to) – different forms of pollution (noise, air, light), car traffic, waste production, water consumption and discharge, energy consumption, GHG emissions release. However, we aim to do everything possible to reduce this harmful impact and have implemented mitigation measures across our portfolio. These mitigation measures include – Abatement controls – we monitor the GHG emissions from our value chain on an ongoing basis including energy consumption, water use, and waste generation. Nearly all our managed properties have net zero pathways which we are in the process of implementing the interventions from. These interventions will reduce the energy consumption at the property and in turn the GHG emissions. We monitor our water consumption on an ongoing basis and have an internal target to reduce our water consumption. Where feasible, we implement water saving interventions e.g., rainwater harvesting and are investigating other technologies to reduce our water consumption. We monitor our waste generation and disposal routes on an ongoing basis – measuring how much is hazardous/non-hazardous and how much was recycled, re-used, composted or incinerated for energy

production. We have external targets to achieve significant recycling and re-use percentages across our direct operations and some of our downstream value chain and target zero waste to landfill at our Offices. In addition, we have been implementing more dual waste stream bins at our retail sites where possible. Restoration – we have been supporting nature at our places for more than a decade, through the introduction of green infrastructure and from landscape management. We are now working with our ecologists to launch a portfolio-wide nature strategy which focuses on enhancing nature. Many of our properties have nature improvement plans and seeking to enhance onsite biodiversity.

[Add row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

Row 1

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

- ☒ Climate change
- ☒ Water

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Water security

- ☒ Emissions to water in the reporting year

- ☒ Volume withdrawn from areas with water stress (megaliters)
- ☒ Water consumption– total volume
- ☒ Water intensities of products and services
- ☒ Water withdrawals– total volumes

(13.1.1.3) Verification/assurance standard

General standards

- ☒ ISAE 3000

(13.1.1.4) Further details of the third-party verification/assurance process

External assurance process. For details, please see pp. 108-110 of the Sustainability Progress Report.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

british-land-sustainability-report-2024 (6).pdf

Row 2

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

- ☒ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

- | | |
|---|--|
| <input checked="" type="checkbox"/> Waste data | <input checked="" type="checkbox"/> Progress against targets |
| <input checked="" type="checkbox"/> Fuel consumption | <input checked="" type="checkbox"/> Renewable fuel consumption |
| <input checked="" type="checkbox"/> Methane emissions | <input checked="" type="checkbox"/> Target-setting methodology |

- ☑ Product footprint
- ☑ Base year emissions
- ☑ Electricity/Steam/Heat/Cooling generation
- ☑ Electricity/Steam/Heat/Cooling consumption
- ☑ Year on year change in land use change emissions
- ☑ Renewable Electricity/Steam/Heat/Cooling generation
- ☑ Year on year change in absolute emissions (Scope 3)
- ☑ Emissions breakdown by country/area
- ☑ Emissions breakdown by business division
- ☑ Renewable Electricity/Steam/Heat/Cooling consumption
- ☑ Year on year change in emissions intensity (Scope 3)
- ☑ Year on year change in absolute emissions (Scope 1 and 2)
- ☑ Year on year change in emissions intensity (Scope 1 and 2)

(13.1.1.3) Verification/assurance standard

General standards

- ☑ ISAE 3000

(13.1.1.4) Further details of the third-party verification/assurance process

External assurance process. For details, please see pp. 108-110 of the Sustainability Progress Report.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

british-land-sustainability-report-2024 (6).pdf

[Add row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Chief Operating Officer

(13.3.2) Corresponding job category

Select from:

☒ Chief Operating Officer (COO)

[Fixed row]

(13.4) Please indicate your consent for CDP to share contact details with the Pacific Institute to support content for its Water Action Hub website.

Select from:

☒ No