



## **British Land delivers first net zero carbon development at 100 Liverpool Street**

16 March 2021

We are pleased to announce that we have completed the offset of residual embodied carbon at 100 Liverpool Street which becomes our first net zero carbon development and one of very few in London.

100 Liverpool Street is an excellent case study of our approach to delivering sustainable buildings. In line with our commitment to re-use first, we were able to retain 50% of the existing structure so embodied carbon was low at 390kg CO<sub>2</sub>e per sqm, already below our 2030 target of 500kg CO<sub>2</sub>e per sqm. This approach also enabled us to complete the building faster and more cost effectively than building from new. We have made low carbon choices throughout and adopted smart technologies to enhance operational efficiency as well as the customer experience, for example by optimising light and heat.

Our approach is to offset only once we have done everything we can to reduce embodied carbon in a building. Our offset strategy is to focus on carbon removals for our residual emissions which means we use nature based solutions that absorb carbon through growth rather than carbon avoidance or renewable energy projects. We support certified schemes in the UK and overseas and choose projects that have a positive impact on the communities in which they are based. At 100 Liverpool Street, the offset was split equally between a project restoring 30,000 hectares of land on the Tibetan plateau and a teak afforestation project in Mexico. We have fully offset embodied carbon emissions today and mirrored that with an additional commitment in the UK, supporting the planting of 150,000 trees in Cumbria and Scotland which is forecast to double the total offset already purchased over the development life cycle of the building.

In line with our 2030 commitments, all future developments will be net zero carbon at completion.

**Nigel Webb, Head of Developments at British Land**, said: "We are thrilled with what we've achieved at 100 Liverpool Street which serves as a blueprint for future sustainable development at British Land. We will never eliminate all carbon in development but with the right schemes, we can balance our emissions by supporting projects which truly absorb carbon from the atmosphere and have a positive local impact."

**Saskia Feast, Managing Director Global Client Solutions at Natural Capital Partners, Natural Capital Partners**, said: "We are delighted to work with British Land as it demonstrates the critical role that business must play in achieving a net zero transformation across the world. In this critical decade of climate action, we need to use all the solutions available to deliver the change we need. British Land's offset strategy is a showcase for going beyond business as usual and committing to making that change."

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### **Notes to Editors**

#### **About British Land**

Our portfolio of high quality UK commercial property is focused on London Offices and Retail around the UK. We own or manage a portfolio valued at £13.7bn (British Land share: £10.3bn) as at 30 September 2020 making us one of Europe's largest listed real estate investment companies.

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 Offices portfolio comprises three office-led campuses in central London as well as high quality standalone buildings and accounts for 65% of our portfolio. Our Retail portfolio is focused on retail parks and shopping centres, and accounts for 31% of our portfolio. Increasingly our focus is on providing a mix of uses and this is most evident at Canada Water, our 53 acre redevelopment opportunity where we have plans to create a new neighbourhood for London.

Sustainability is embedded throughout our business. Our places, which are designed to meet high sustainability standards, become part of local communities, provide opportunities for skills development and employment and promote wellbeing.

Further details can be found on the British Land website at [www.britishland.com](http://www.britishland.com)