OUR PATHWAY TO NET ZERO – 2025 PROGRESS UPDATE

2025 | 2026 | 2030+ →

Embodied carbon

- Implement software to track embodied carbon from 'in-use' standing assets →
- Established low carbon materials working group →
- Develop process for measuring the embodied carbon of fit-outs at Storey →
- Consider targets for customer fit-out and landlord refurbishment →
- Increase piloting of low carbon materials →
- Incorporate key net zero carbon criteria into procurement of goods and services →
- Develop Sustainable Fit-out guide
- Develop Circular economy guidance →
- Office developments embodied carbon intensity to be below 500kg CO_2e per sqm →

Operational carbon

- Undertake environmental audits managed portfolio-wide
- Identify a solution for monitoring energy consumption of retail and leisure units
- Formalise a consistent approach for NABERS certification →
- Investigate potential structures of a UK-based Power Purchasing Agreement →
- Achieve target rating of 5* NABERS for 1 Broadgate development
- Integrate audit outcomes into longer term asset plans
- Expand use of SMART technology to improve energy efficiency →
- Explore and implement customer-based initiatives including green leases, building charters and efficiency incentives →
- For retail and leisure assets, implement energy monitoring procedures
- Liaise with key customers →
- Consider efficiency targets for occupier spaces →
- Continue to assess the viability of onsite and offsite additional renewable energy

Net zero governance

- Integrate energy and carbon clauses into new and renewed leases →
- Launch internal carbon price and Transition Vehicle
- Embed net zero criteria into pre-acquisition process
- Provide full carbon transparency on new developments in reporting →
- Review current SBTi targets and commitment in line with new SBTi Buildings sector guidance when published
- Review and pilot Net Zero Buildings Stanrdard
- Set out a new strategy and targets beyond 2030

● Delivered ● Underway ● Future initiative → Arrows denote actions which will endure throughout the Pathway

British Land