



British Land achieves Living Wage Employer accreditation

This is the latest milestone in delivering the *Responsible Choices* pillar of the company's Sustainability Strategy

23 August 2023

British Land has been accredited as a Living Wage Employer by the Living Wage Foundation, a significant landmark which commits the company to paying the real Living Wage across all its real estate assets, or ensuring it is implemented in the near term.

The real Living Wage is the only UK wage rate based on the cost of living and is paid by businesses to their employees on a voluntary basis over and above the statutory minimum and national wage requirements.

British Land has been engaging with the Living Wage Foundation for several years to progress Living Wage adoption. British Land recognises that people are critical to the success of the business and has always paid at least the real Living Wage to direct employees and across its developments. The accreditation reflects the work the company has done in recent years in encouraging its supply chain at its retail assets to do the same.

David Walker, Chief Operating Officer at British Land, said: "We've worked closely with the Living Wage Foundation for a number of years to achieve this accreditation, which is the result of continuous engagement and collaboration with our supplier partners over a long period of time. It will make a big difference to people across our places and represents a further step in delivering the Responsible Choices pillar of our Sustainability Strategy, committing us to making a positive impact across the places where we operate."

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About British Land

Our portfolio of high quality UK commercial property is focused on London Campuses and Retail & London Urban Logistics. We own or manage a portfolio valued at £13.0bn (British Land share: £8.9bn) as at 31 March 2023 making us one of Europe's largest listed real estate investment companies.



We create Places People Prefer, delivering the best, most sustainable places for our customers and communities. Our strategy is to leverage our best in class platform and proven expertise in development, repositioning and active management, investing behind two key themes: Campuses and Retail & London Urban Logistics.

Our three Campuses at Broadgate, Paddington Central and Regent's Place are dynamic neighbourhoods, attracting growth customers and sectors, and offering some of the best connected, highest quality and most sustainable space in London. We are delivering our fourth Campus at Canada Water, where we have planning consent to deliver 5m sq ft of residential, commercial, retail and community space over 53 acres. Our Campuses account for 63% of our portfolio.

Retail & London Urban Logistics accounts for 37% of the portfolio and is focused on retail parks which are aligned to the growth of convenience, online and last mile fulfilment. We are complementing this with urban logistics primarily in London, focused on development-led opportunities.

Sustainability is embedded throughout our business. Our approach is focused on three key pillars where British Land can create the most benefit: Greener Spaces, making our whole portfolio net zero carbon by 2030, Thriving Places, making a long-lasting, positive social impact in our communities, and Responsible Choices, advocating responsible business practices across British Land and throughout our supply chain, and maintaining robust governance structures. Further details can be found on the British Land website at www.britishland.com