



British Land commits to a £25 million Social Impact Fund to 2030

To support the *Thriving Places* pillar of our 2030 Sustainability strategy; focused on education, employment and affordable space

1 March 2023

British Land is committing to a £25m Social Impact Fund to 2030. This supports delivery of our Social Impact strategy, *Thriving Places*, and builds on over a decade of investment into the communities in which we operate.

Our Social Impact Fund focuses on the three areas where we believe we will have the greatest positive impact – education, employment and affordable space. It will comprise at least £15 million of cash contributions and £10 million worth of affordable space by 2030.

We distribute the fund through a place-based approach across three commitment areas, each delivering clear, tangible outcomes:

- Impactful **education** partnerships, benefiting over 80,000 people by 2030.
- Impactful **employment** partnerships, benefiting over 10,000 people with meaningful support by 2030.
- **Affordable space** at each priority place*, with at least £10m of affordable workspace, retail space, community and arts space delivered across our portfolio by 2030.

These commitments build on British Land's long history of engaging with its local communities. Progress already delivered against these targets, since 2021, includes:

- 29,000 people have benefited from our education partnerships
- Over 2,150 people have benefited from our employment partnerships, with more than 700 successfully securing jobs
- Over £2.9m of affordable space working with partners such as Thrive at Canada Water, and New Diorama Theatre at Broadgate

We will begin reporting on the social value created by our education, employment and affordable workspace initiatives later in the year.

This strategy aims to support *Thriving Places*, a key pillar of our [2030 Sustainability strategy](#): Greener Spaces, Thriving Places, Responsible Choices.

Anna Devlet, Head of Social Sustainability at British Land, said: "We recognise that our places thrive when local people and organisations prosper, meaning our enhanced social impact commitments are not just the right thing to do but also make good commercial sense. By collaboratively addressing local priorities through a place-based approach, we are confident in our ability to make tangible, meaningful impact and grow social value and wellbeing in the communities in which we operate, all while curating places that people truly prefer."

*Priority places include: Broadgate, Regent's Place, Paddington Central, Canada Water, Ealing Broadway, Fort Kinnaird, Meadowhall and Teesside Park



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About British Land

Our portfolio of high quality UK commercial property is focused on London Campuses and Retail & Fulfilment assets throughout the UK. We own or manage a portfolio valued at £14.1bn (British Land share: £9.6bn) as at 30 September 2022 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 & Fulfilment.

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 65% of our portfolio.

Retail & Fulfilment accounts for 35% 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*, partnering to grow social value and wellbeing in the communities where we operate 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