Places People Prefer

Sustainability Accounts 2022

Proud supporters of the New Diorama Theatre

Contents

Read more about our TCFD disclosures in our 2022 Annual Report

Introduction

This year we celebrate 20 years of sustainability reporting, and never has our environmental and social focus been more integral to the way we do business.

The climate emergency is high on everyone's agenda; we face a cost of living crisis and the impact of Covid 19 continues to reverberate throughout our communities. This means progressing our pathway to net zero and making a positive impact at our places is more important than ever. We have continued to deliver strong progress this year.

At 1 Triton Square, we completed our second net zero carbon development and we are now on site at Canada Water, where we are piloting some of the most innovative building materials and technologies to deliver market leading, highly sustainable buildings. Our approach is not only right in terms of the environment, but it also reflects what our customers increasingly expect. The strong business case for sustainable buildings was underlined this year by our leasing success at 1 Broadgate, which will be one of the most sustainable buildings in London and is fully let (or under option) four years ahead of completion.

On the standing portfolio, we completed our net zero audits and are working with our customers to invest into the energy efficient interventions that programme has identified. One outcome will be to raise EPC ratings across our portfolio to A or B by 2030 in line with expected MEES legislation.

We were delighted that our efforts have again been recognised by GRESB, the Global Real Estate Sustainability Benchmark where we achieved a 5* rating for both developments and standing investments.

On the social side, our Place Based approach and our strong local relationships allow us to adapt to emerging needs and opportunities at each place to make the biggest impact. This year our community activities benefitted nearly 24,000 people. Our lasting collaboration with Capital City Partnership at Fort Kinnaird, where together we help people who face barriers move into employment, is a powerful example of that (see p23). This year marked ten years of our partnership with the National Literacy Trust. To celebrate, we commissioned research that quantified – for the first time – the economic benefits of reading for pleasure, estimated at £4.6bn pa within a generation (see p2). We are also successfully ramping up how we use our space to grow social value and differentiate our places, providing £2.9m in affordable space to community organisations such as the New Diorama Theatre at Broadgate, supporting the arts and encouraging people back to the capital post pandemic.

Against a challenging backdrop, our teams have done a fantastic job, working with our customers and partners to support local communities. I would like to thank them for all their hard work and for their huge contribution to making our places vibrant and successful. As we go into a new year, with new uncertainties, their dedication will be more vital than ever.

Simon Carter
Chief Executive

> "Against a challenging backdrop, our teams have done a fantastic job this year, working with our customers and partners to support local communities.
>
> As we go into a new year, with new uncertainties on the horizon, their dedication will be more vital than ever."

Places People Prefer

Our purpose is to create and manage outstanding places which deliver positive outcomes for all our stakeholders on a long term, sustainable basis.

We do this by understanding the evolving needs of the people and the organisations who use our places and the communities who live around them.

The deep connections we have created between our customers, communities, partners and people have never been more important as we emerge from the pandemic.

Visit www.britishland.com for more information

Broadgate

2022 Highlights

Average embodied carbon in developments[1]
632kg CO_2e per sqm

Reduction in energy intensity[2,3]
28%

GRESB Rating
5*

Beneficiaries from our community programmes
23,949

Gender pay gap
19.2%

Ethnicity pay gap
19.2%

Science Based Targets[3]

Reduction in Scope 1 and 2 emissions vs 2020
12%

Reduction in Scope 3 emissions intensity vs 2020
15%

Second net zero carbon development completed

Embodied carbon at 1 Triton Square was below our 2030 target at 436 kg CO_2e per sqm and was offset through certified schemes including a teak afforestation project in Mexico and a community reforestation project in Ghana.

Net zero asset audits completed

Working with third party experts, we completed 29 audits across the portfolio identifying opportunities to improve the energy efficiency of our standing portfolio.

Awarded two BRE[4] innovation credits

For a heat exchange system, recycling waste heat from offices to residential at Canada Water and for introducing a Materials Passport, facilitating materials re-use at 1 Broadgate.

Launched landmark report with National Literacy Trust

The report, which marks our 10-year partnership with the NLT found that reading for pleasure could support 1.1m children to get better GCSEs, boosting life time earnings to grow GDP by up to £4.6bn pa within a generation.

Launched NDT Broadgate

Together with New Diorama Theatre we launched NDT Broadgate to support the recovery of the arts post-pandemic. One of London's biggest rehearsal and artist development complexes.

Exchange Square open at Broadgate

New 1.5 acre park promoting wellbeing for workers and visitors to the campus and encouraging biodiversity.

1. Offices development pipeline, including completed developments
2. Whole building operational energy intensity improvement vs 2019 baseline for offices
3. Impacted by Covid-19 restrictions requiring assets to close or operate at lower capacity
4. Building Research Establishment, parent organisation of BREEAM certification framework

Our ESG journey

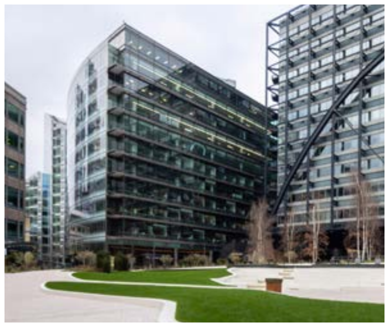
This year we celebrate 20 years of sustainability reporting and our environmental and social focus has never been more integral to our business.

2002

Published our first Environment and Social Report.

2004

Launched Sustainability Brief for Developments.



Our Sustainability Brief established the social and environmental requirements for our developments.

2007

Founding member of the UK Green Building Council.

The UKGBC works to promote sustainability within the built environment.

2008

- Launched Community Investment Fund.
- Delivered first BREEAM Excellent projects.

BREEAM®

2009

- Signatory to the UN Global Compact.
- Introduced smart energy management system.
- Completed first whole life carbon assessments.

2011

- Launched Community Charter, laying the foundation for today's Local Charter.
- Started Young Readers Programme partnership.

Supported 56,000 children to read since our partnership with the National Literacy Trust began.

2014

- GRESB European sector leader for the first time
- Launched the first Supply Chain Charter.

GRESB

2015

Introduced wellbeing principles for all our places.

Worked with Happy City to establish seven core principles which guide our placemaking activities.

2016

- Queen's Award for lasting economic, social and environmental achievements
- Launched Regent's Place Customer Community Fund – an industry first.

2017

Launched Bright Lights, our skills and employment programme.

Our Bright Lights skills and employment programme

2020

- Launched 2030 sustainability strategy – commitment to be net zero by 2030.*
- Introduced internal carbon levy of £60 per tonne on embodied carbon in developments.
- Launched Transition Vehicle to fund energy efficient improvements.

2021

- Science Based Targets initiative validated our carbon reduction targets.
- Delivered first net zero carbon development at 100 Liverpool Street
- Launched net zero carbon audits on our standing portfolio
- 2,100+ people supported into employment through Bright Lights since it began
- Disclosed ethnicity pay gap for first time

2022

- Completed second net zero carbon development at 1 Triton Square
- Completed net zero carbon audits on our standing portfolio
- Ten years working with the National Literacy Trust
- £2.9m of affordable space contributed to local communities

2030

Net zero carbon portfolio by 2030.

Our Net Zero Pathway* sets out the ways in which we will reduce our carbon emissions. We already offset embodied carbon in developments and from 2030 will offset operational carbon.

* see p10 for our Pathway to Net Zero

Our 2030 commitments

Net zero carbon

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 do this, we published our Pathway to Net Zero last year and have delivered on the commitments set out for this year, see p10

Embodied carbon

50% lower

embodied carbon intensity at our developments to below 500kg CO_2e per sqm from 2030

100%

of developments delivered to be net zero embodied carbon

Operational carbon

75% reduction

in operational carbon intensity across our portfolio by 2030 vs 2019

25% improvement

in whole building energy efficiency of existing assets by 2030 vs 2019

Environmental leadership

We demonstrate the strong progress we are delivering by participating in leading international benchmarks.

Our target is to achieve a 5* GRESB rating by 2022 and we are pleased to have achieved this two years' ahead of target.

GRESB 2021:
5 star rating, Green Star

CDP 2021:
A- score

EPRA Rating 2021:
Gold

MSCI ESG Rating 2021:
AAA

FTSE4Good Index 2021:
Top 81st percentile

Science Based Targets:
approval in 2021

Place Based approach

Our Place Based approach means understanding the most important issues and opportunities in the communities around each of our places and focusing our efforts collaboratively to make the biggest impact at each place.

To deliver on this, we work directly with our community partners and we collaborate with our customers to identify key local issues where they can make an impact.

We have five key focus areas for community investment which are identified in our Local Charter:

- **Connect**: connecting customers, suppliers and community partners around priority local issues and opportunities. Our Community Funds at Broadgate, Paddington and Regent's Place are an example of this approach
- **Education**: needs-based initiatives at our places and working with long term partner the National Literacy Trust
- **Employment**: needs-based initiatives at our places. Recent focus has been on supporting those impacted by Covid 19, for example through virtual employment training
- **Supporting local business:** supporting local business through the provision of affordable workspace, such as Thrive at Canada Water
- **Wellbeing:** putting our Wellbeing Principles into practice, which this year included a new park at Exchange Square, Broadgate.

Responsible business

We advocate responsible business practices across British Land and throughout our supply chain. Our key areas of focus are set out below.

Responsible employment

- Investing in training and professional qualifications
- Connecting with our people
- Providing a safe working environment

Diversity and inclusion

- Improving gender diversity at all levels; maintaining a minimum of 35% female representation on the Board and reducing the gender pay gap
- Improving ethnic diversity at all levels; targeting a minimum of two Directors from an ethnic minority background and reducing the ethnicity pay gap
- Making our places more inclusive for everyone

Responsible procurement

- Mandatory modern slavery awareness training for British Land staff
- Mandating prompt payment
- Responsible procurement standards

Performance overview (KPIs)

Net zero carbon

Focus area	2030 Strategy Indicator	2030 Target	FY22 Performance	2021	2020
Programme level targets	Science Based Target – Reduction in Scope 1 and 2 emissions vs 2020	51%	12%	14%	–
	Science Based Target – Reduction in Scope 3 emissions intensity vs 2020	55% per sqm	15%	45%	–
Embodied	50% reduction in embodied emissions (RICS A1-A5) on new construction and major renovation projects vs 2019 industry benchmarks	Offices: 500kg CO_2e per sqm Retail & residential: 450kg CO_2e per sqm	Offices: 632kg CO_2e per sqm Retail & residential: 662kg CO_2e per sqm	640 kg CO_2e per sqm	–
	100% of embodied emissions from completed new construction and major renovation projects (RICS A1-A5) offset using certified carbon offset credits	100%	100%	100%	–
	50% reduction in operational and end-of-life embodied emissions (B1-B5, C1-C4) at new developments vs 2019 industry benchmarks	Offices: 275kg CO_2e per sqm Retail and residential: 250kg CO_2e per sqm	On track	–	–
Operational	75% operational carbon intensity reduction by 2030 vs 2019 baseline	75%	Offices: 37%	41%	23%
			Retail shopping centres (landlord area only): 31%	38%	7%
	25% whole building operational energy intensity improvement by 2030 vs 2019 baseline	25%	Offices: 28%	31%	16%
			Retail shopping centres (landlord area only): 7%	19%	-7%
	Whole building operational efficiency for developments	Offices: 90kWhe per sqm Retail: 60kWhe per sqm Residential: 35kWhe per sqm	To be reported from FY23	–	–
	Landlord procured electricity from renewable sources	100%	93%	98%	96%

Environmental leadership

	2030 Strategy indicator	2030 Target	FY22 Performance	2021	2020
Indices	GRESB (Standing Investments) 5-star rating	5-star by 2022	5-star	5-star	4-star
Green Building	Developments on track to achieve BREEAM Outstanding (Offices); Excellent (Retail); HQM (residential) minimum 3[1]	100%	70%	73%	–
	BREEAM-certified standing assets – all ratings (design and/or operational BREEAM certificate)	–	44%	27%	24%
	BREEAM-certified standing assets – rated "Very Good" or higher[2] (design and/or operational BREEAM certificate)	50% by 2025	28%	25%	21%
Energy Ratings	Proportion of units with EPCs rated A or B across Assets Under Management	–	36%	24%	25%
Water	5% reduction in operational water consumption vs 2020	5%	13%	20%	–
Materials and Waste	Operational waste from managed assets that is re-used, composted, or recycled	Offices: 80%	Offices: 76%	71%	72%
		Retail: 70%	Retail: 48%	47%	54%
	Development and operational waste diverted from landfill	–	96%	100%	99%
Biodiversity	New construction and major renovation projects designed to achieve a 10% net gain in biodiversity	100%	On track	nr	nr
	% of managed assets with Biodiversity Action Plans	100%	15%	18%	nr
Resilience	% of managed assets and major developments which have undergone a flood risk assessment	100%	100%	100%	100%

1. From 2021, the 2030 strategy upgraded our BREEAM targets to 'Outstanding' for Offices (from 'Excellent') and 'Excellent' for Retail (from 'Very Good')
2. Excludes residential

BREEAM certifications

To date, we have pursued BREEAM certificates at 44% of our standing portfolio. While we target best-in-class certifications for new developments and major refurbishments, the majority of our portfolio was built prior to the BRE certification schemes and therefore the route for certifying these assets is through operational certifications, primarily BREEAM In Use.

We are currently pursuing a multi-stage rollout of BREEAM In Use certifications including first-time pilots at retail assets. 28% of the standing portfolio is currently rated Very Good or higher (representing 64% of the total of all assets certified); the remaining 16% of certified assets could potentially see an improvement in their rating through the BREEAM In Use recertification process. Likewise, as Committed and Near Term developments complete, their entry into the standing portfolio will increase the proportion of highly-rated assets.

Place Based approach

Focus area	FY22 Performance	FY23 Priorities	5 year target
Understanding & responding to local needs	Following socio-economic assessments, business plans have been created for all sites	Report on social value generated Develop social value target	To be reported from FY23
Connecting	Place Based initiatives identified at all priority assets. £2.7m total community investment (including leverage) This includes £300,000 raised at our places and by our people and £57,000 total in-kind contributions 23,949 total beneficiaries 103 initiatives at our places	Implementation of initiatives, measurement and evaluation of Place Based impact. We will use the priority assets tables on pages 21-23 to report progress against this. Report on % of customers engaged (campuses only)	
	11% BL employees are expert volunteers 23% total volunteering across BL employees	Promote expert volunteering at British Land targeting 12% of all staff by 2030	
Education	Needs-based education initiative undertaken at each priority site 12,500 people benefiting from our education initiatives 58 education initiatives	12,500 beneficiaries from our education programmes or activities across our sites	By end FY27 we will have provided education programmes and activities that have benefited over 60,000 people across our sites
Employment	Needs-based employment initiative undertaken at each priority site 1,100 people receiving employment related support or training 354 people supported into employment 34 employment initiatives in our places	1,000 beneficiaries from our employment programmes or activities across our sites	By end FY27 we will have provided employment training and skills programmes or activities that have benefited over 5,000 people across our sites
		5% Bright Lights employment across our developments	
Business	Affordable space provided at 5 of the 8 priority assets and opportunities identified at the remaining 3 Space valued at £2.9m provided to community organisations and enterprises including over £1.7m of space to New Diorama Theatre at Broadgate	Measure and evaluate impact of providing affordable space at priority assets Continue to provide affordable space across all of our priority assets	To be reported from FY23
Wellbeing	Annual review of air quality action plan at all campuses On track to achieve Well Platinum at 1 Broadgate and aligning with WELL criteria at Norton Folgate Delivered Exchange Square, supporting wellbeing and enhancing biodiversity at Broadgate	Continue air quality improvement pilots at our campuses Continue to align developments with WELL principles Roll out SMART dashboard pilot to support delivery of sustainable buildings	

Responsible business

Focus area	FY22 Performance	FY23 Priorities
Responsible employment	**Invest in our people** £440,000 spent on training and professional qualifications Supported 14 people to achieve professional qualifications	Sustainability training for all employees
	Connect with our people 69% engagement score (participation score 87%) 86% staff retention	Maintain good staff engagement; targeting improved engagement score
	Provide a safe working environment Injury Incidence Rate – Offices 21.29, incidents per 100,000 full time equivalent, Retail 0.00 incidents per 100,000 footfall Injury Frequency rate – developments 0.17 incidents per 100,000 hours worked	Maintain our excellent standards for health and safety
Diversity & Inclusion	**Improve gender diversity at all levels** 36% of board are female 37% of senior management are female Gender pay gap 19.2%	Maintain minimum 35% female representation on the Board Reduce gender pay gap
	Improve ethnic diversity at all levels Compliance with Parker Review recommendations on Board level ethnic diversity Ethnicity pay gap 19.2%	Maintain minimum of two Directors from an ethnic minority background Reduce ethnicity pay gap
Responsible procurement	**Active against modern slavery** 100% of BL employees paid at least the Real Living Wage 79% of supplier workforce paid the Real Living Wage Undertook independent anti-modern slavery audits of 10 high risk suppliers with all scoring above 77% Delivered Anti-Modern Slavery training and awareness for all employees	Commitment to pay at least the Real Living Wage to all BL employees and for suppliers to endeavour to pay the Real Living Wage to all direct employees and subcontractors Target a minimum 80% score in anti-modern slavery audits for 22 high risk suppliers
	Mandating prompt payment Group invoices settled within 18 days on average, 91% within 30 days	Aim to pay 95% of suppliers within 30 days
	Responsible procurement standards Introduced Contractor Framework identifying Sustainability KPIs for new contractors on asset management initiatives Launched Supplier Excellence Awards	Introduce disclosure/commitments on diversity, sustainability, community investment and employment in supplier onboarding and tendering activities

Net Zero Carbon

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.

We have a long track record of delivering sustainable space and this a clear competitive advantage for our business as more and more of our customers prioritise sustainability.

Net Zero – delivering on our Pathway

Last year we set out our Pathway to Net Zero. We have delivered on our commitments for this year and are well advanced on those for the coming year.

Arrows denote actions which will endure throughout the Pathway.

2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2030

Embodied carbon

Conduct whole life carbon assessments for all new developments, refurbishments and Cat A fit-outs

Implement software to track embodied carbon from 'in use' standing assets

Pilot use of low carbon materials

Incorporate key Net Zero Carbon criteria into procurement of goods and services from contractors

Consider targets for customer fit out and landlord refurbishment

Operational carbon

Undertake Net Zero Audits portfolio wide to establish the maximum potential technical efficiency of each asset and the associated costs

Identify a cost-effective solution for monitoring the energy consumption of retail and leisure units

Investigate potential structures of a UK-based Power Purchasing Agreement

For retail and leisure assets, implement energy monitoring procedures and/or technology for tracking consumption of retail units

Liaise with key customers to understand their energy reduction plans and to investigate joint initiatives

Integrate audit outcomes into longer term asset plans

Deliver first substantive volume of 'additional' renewable power

Explore and implement customer-based initiatives including green leases, building charters and efficiency incentives

Consider efficiency targets for demised spaces

Net Zero Governance

Launch internal carbon price and Transition Vehicle

Embed Net Zero criteria into our pre-acquisition due diligence process

Provide full carbon transparency on new developments in reporting

Integrate energy and carbon clauses into new and renewed leases, including access to energy data where procured directly by tenants

Mid period review of Pathway progress, including offset strategy and identifying additional actions to achieve net zero

Review Pathway progress and identify areas for improvement for future Pathway

Set out a new Pathway to 2040

Delivered | Underway | Future initiative

Net Zero carbon

Reducing embodied carbon in developments

To progress our target of 500 kg CO_2e 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.

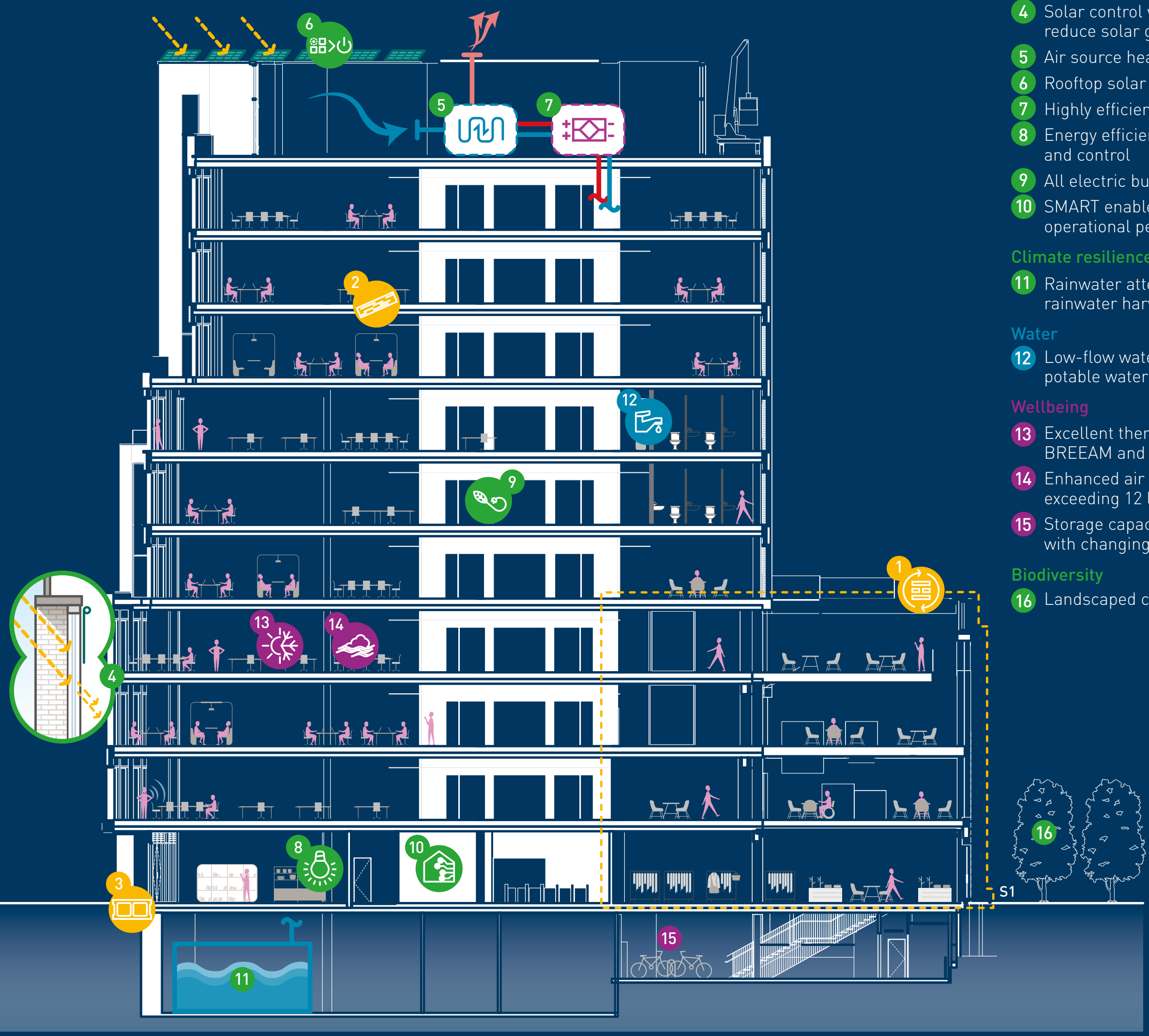
Norton Folgate case study

We focus on reusing existing materials and structures as far as possible. At Blossom Studios, one of the buildings within the Norton Folgate development we retained almost all of the existing façade and 80% of the floors, and all the timber joists were individually assessed with most being re-used. We rebuilt some internal walls re-using reclaimed bricks from the original building and retained original features such as iron columns and glazed bricks to preserve the original character of the building. New materials focused on responsibly sourced and low carbon alternatives; we are using 100% FSC (Forest Stewardship Council) wood and all the concrete used has 40% cement replacement.

As a result we currently expect embodied carbon to be 403 kg CO_2e per sqm (434 kg CO_2e per sqm for the whole redevelopment), ahead of our 2030 target.

To drive operational performance we are adding roof top solar panels and using air source heat pumps to deliver all electric offices with 100% green power, so operational energy intensity is expected to be in line with our trajectory to 2030.

Blossom Yard & Studios, Norton Folgate



Circular Economy and Materials

1. Almost all the existing façade structure and floors retained
2. 100% FSC/PEFC wood
3. Concrete with 40% cement replacement (GGBS)

Energy and Carbon

4. Solar control windows, using shade to reduce solar glare but allow daylight in
5. Air source heat pumps
6. Rooftop solar panels
7. Highly efficient heat recovery
8. Energy efficient internal/external lighting and control
9. All electric building with 100% green power
10. SMART enabled to analyse and optimise operational performance

Climate resilience

11. Rainwater attenuation tank enabling rainwater harvesting

Water

12. Low-flow water fixtures achieve 40% potable water use reduction

Wellbeing

13. Excellent thermal comfort complying with BREEAM and WELL thermal comfort criteria
14. Enhanced air quality with fresh air rate exceeding 12 litres per second
15. Storage capacity for 136 bicycles with changing facilities

Biodiversity

16. Landscaped courtyard

Reducing embodied carbon in developments *continued*

Canada Water case study

Unlike Norton Folgate, where we have greater capacity to reuse existing materials, Canada Water is a ground up redevelopment. This means that to minimise embodied carbon emissions, our focus is on piloting more sustainable materials and processes.

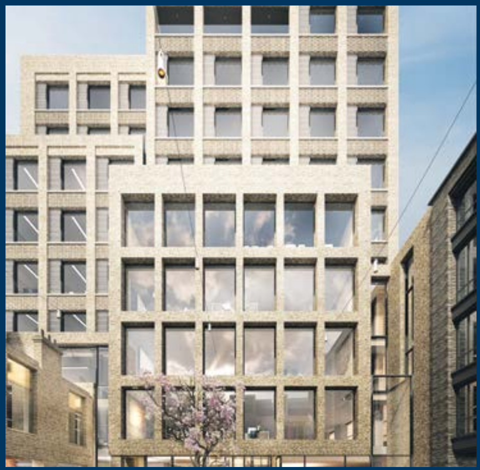
At A1, a mixed use building which includes 186 residential units and 120,000 sq ft of workspace, we are using more sustainable materials in the superstructure. This includes GGBS (ground granulated blast-furnace slag), a waste product from the blast furnaces used to make iron which can be repurposed as a cement replacement. We are using post tensioned concrete slabs which are stronger and thinner, requiring less concrete, more cross laminated timber reducing the number of steel beams required and electric arc furnace steel.

These innovations are in line with the commitment to pilot low carbon materials in our Net Zero Pathway.

Our current projections are for embodied carbon to be 682 kg CO_2e per sqm which is above our 2030 target of 500kg CO_2e per sqm, but below the glidepath to 2030.

Achieving our sustainability goals at Canada Water: A1

Committed developments – key performance metrics



Norton Folgate

Size	336,000 sq ft
Completion	Q4 2023
Embodied carbon intensity	434kg CO_2 per sqm
NABERS rating	N/A
Energy intensity (landlord)	73kWhe per sqm
Electricity sources	100% renewable
EPC rating	Targeting B
Water sources	Targeting 23 litres/person/day
Outdoor space	1,600 sq ft terraces
Certifications targeted	BREEAM Excellent Wired Score Platinum and Gold

1 Broadgate

Size	544,000sq ft
Completion	Q2 2025
Embodied carbon intensity	901kg CO_2 per sqm
NABERS rating	5 stars
Energy intensity (landlord)	50kWhe per sqm
Electricity sources	100% renewable
EPC rating	Targeting A
Water sources	Targeting 22 litres/person/day
Outdoor space	35,000 sq ft terraces
Certifications targeted	BREEAM Outstanding WELL Platinum

Aldgate Place

Size	136,000sq ft
Completion	Q2 2024
Embodied carbon intensity	653kg CO_2 per sqm
NABERS rating	N/A
Energy intensity (landlord)	102 kWhe per sqm
Electricity sources	100% renewable
EPC rating	Targeting B
Water sources	Low flow fixtures and fittings
Outdoor space	16,500 sq ft public realm
Certifications targeted	BREEAM Excellent Code for Sustainable Homes level 4 WiredScore Gold

Canada Water, A1 commercial space

Size	120,000 sq ft
Completion	Q3 2024
Embodied carbon intensity	682kg CO_2 per sqm
NABERS rating	In progress
Energy intensity (landlord)	109 kWhe per sqm (targeting <80 kWhe)
Electricity sources	100% renewable
EPC rating	Targeting A
Water sources	Targeting 22 litres/person/day
Outdoor space	4,000 sq ft terraces
Certifications targeted	BREEAM Outstanding WELL Gold

Committed developments *continued*

Canada Water, A2 commercial space

Size	185,000 sq ft
Completion	Q3 2024
Embodied carbon intensity	666kg CO_2 per sqm
NABERS rating	In progress
Energy intensity (landlord)	102kWhe per sqm
Electricity sources	100% renewable
EPC rating	Targeting B
Water sources	Target 50% reduction, plus greywater collected from showers for WC flushing
Outdoor space	7,000 sq ft accessible terraces, plus 2,000 sq ft private terrace
Certifications targeted	BREEAM Outstanding WELL Gold

K1 Canada Water

Size	62,000sq ft
Completion	Q2 2023
Embodied carbon intensity	722kg CO_2 per sqm
NABERS rating	N/A
Energy intensity (landlord)	75kWhe per sqm
Electricity sources	Targeting 100% renewable
EPC rating	Targeting B
Water sources	Target 125 litres/person/day
Outdoor space	10,429sq ft terraces
Certifications targeted	HQM3*

Offsetting strategy

We prioritise the re-use of existing materials to minimise embodied carbon as far as possible. Where residual embodied carbon cannot be avoided by design and material choice, we offset this through certified emission reduction projects.

We use nature based offset credits and where possible, we select projects which also support biodiversity or have economic benefits for local communities.

1 Triton offsetting projects

Teak afforestation project, Mexico

Located across the states of Chiapas, Nayarit and Tabasco, the project covers 4,270 hectares and will expand by an additional 1,200 hectares each year. The project delivers c. 390,000 tonnes of emissions reductions each year and aligns with the following SDGs:

Community reforestation, Ghana

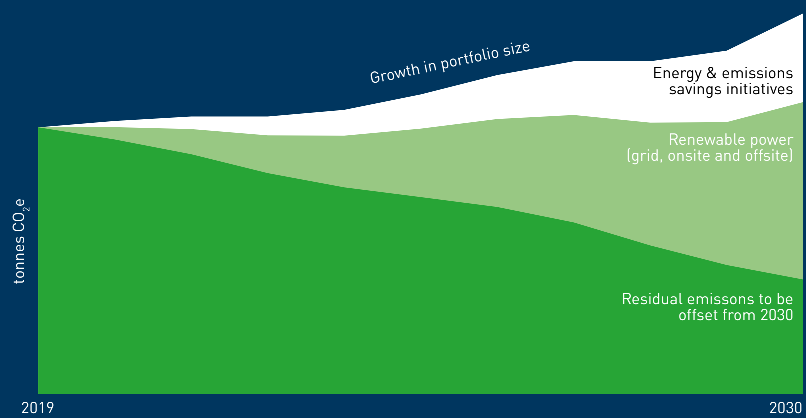
Restoring degraded forest reserves in Ghana with teak, indigenous trees and natural forest in riparian buffer zones. Project works closely with local farmers, some of whom are employed on the project and others are able to grow crops. Aim is to expand by 1,000 hectares each year. Aligns with the following SDGs:

UK Forest Creation

Supporting the planting of 23,000 trees through the Woodland Carbon Code. This was an additional commitment and not part of our formal offset at 1 Triton Square. Aligns with the following SDGs:

Reducing operational carbon

The chart below sets out the key opportunities we have to reduce carbon emissions across our portfolio over the coming eight years. On our standing portfolio these focus on renewable power and energy saving initiatives in our buildings.



Note: Indicative view which assumes developments are built out per development pipeline and excludes any capital activity

We already offset residual embodied carbon on our developments and from 2030, will offset operational carbon across our standing portfolio but will seek to minimise this as far as possible in the following ways.

Renewable Power

The decarbonisation of the National Grid will play a key role in the switch to renewable power across the UK. We will supplement this by investing in onsite and offsite renewable energy sources. Already we have 2 mega watts of capacity across our portfolio (of which half is at Meadowhall) and are now undertaking feasibility studies to identify further opportunities for rooftop and solar car port possibilities. Detailed studies are now underway at two retail sites and the car park at Meadowhall shopping centre.

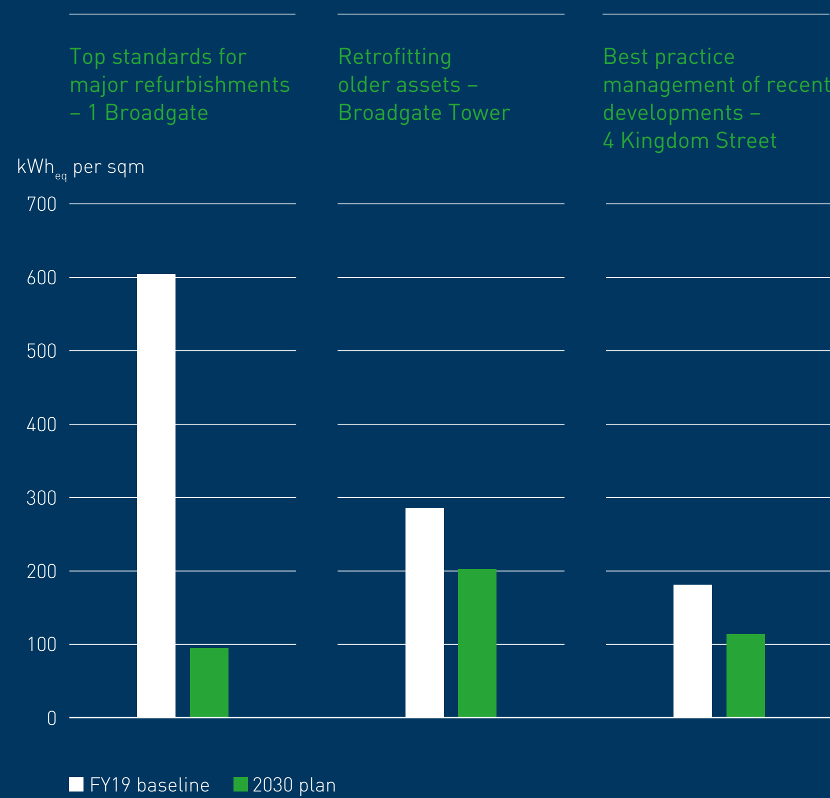
We are also exploring opportunities for offsite renewables which would increase the relative contribution of Renewable Power to our overall Pathway.

Energy saving initiatives

New developments present the greatest opportunity to deliver best in class buildings which are operationally, highly energy efficient. The chart below illustrates the improvement at 1 Broadgate, where energy intensity is just one sixth of the previous building.

Relatively recent developments, such as 4 Kingdom Street, are already among the most efficient in our portfolio and thoughtful asset management can deliver a significant improvement at relatively low cost. In this case, the key intervention is a heat pump accounting for over 70% of the retrofit cost, which altogether represents less than 1% of the buildings' value.

Older buildings such as Broadgate Tower require more comprehensive retrofitting. This year we completed 29 net zero audits of buildings across our portfolio identifying initiatives which would deliver at least a 25% improvement in whole building energy efficiency. A case study of Exchange House is shown over the page.



Increasing energy efficiency on the standing portfolio

This year, third party consultants completed net zero audits covering 29 of our major assets. These have identified initiatives on the standing portfolio, which if actioned would deliver a 25% improvement in whole building energy efficiency in line with our target.

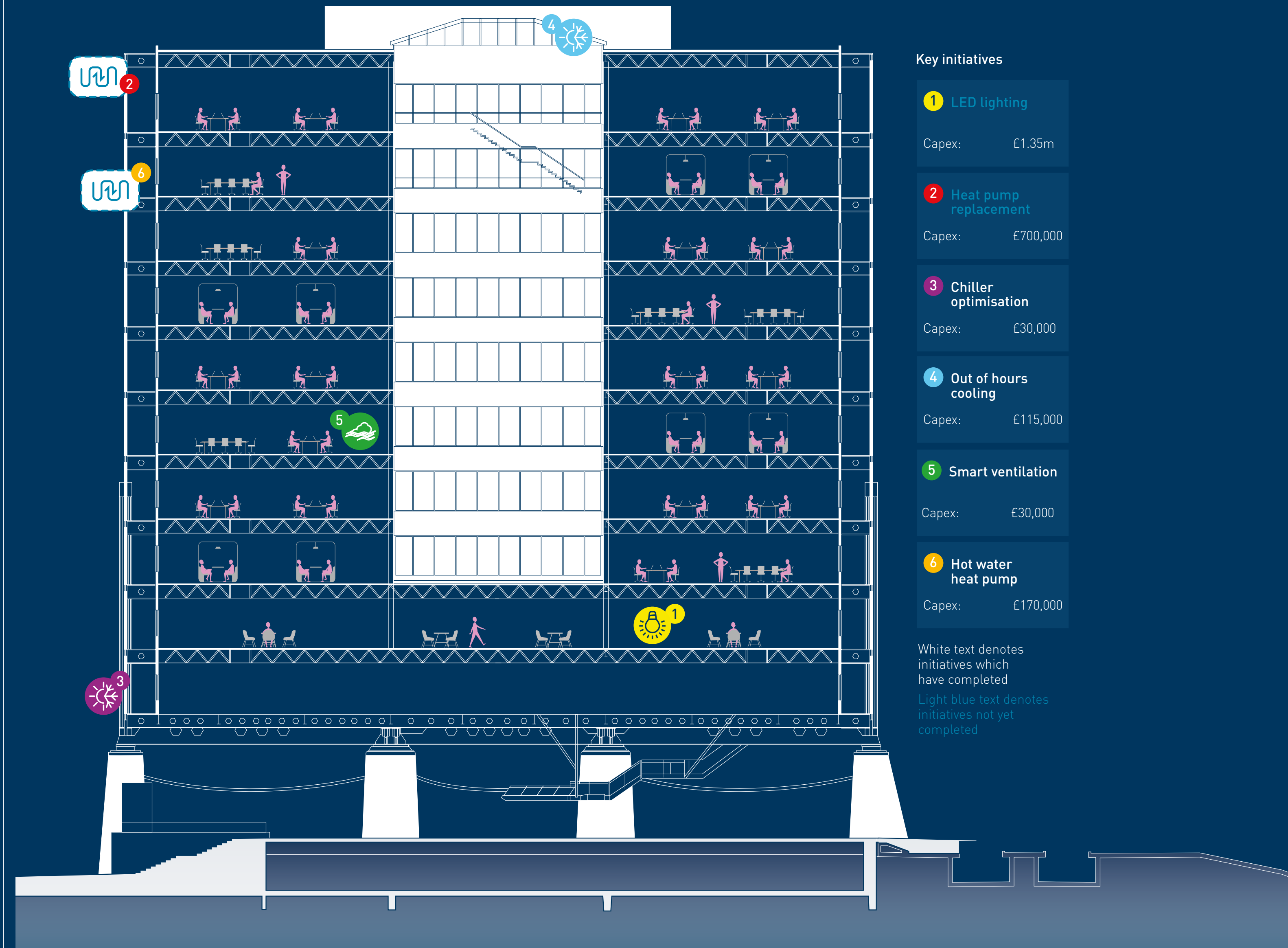
Exchange House case study

For example, at Exchange House our planned interventions should improve energy efficiency by c.50%, exceeding our 2030 target. Some of these initiatives have already been delivered, reducing energy use by 23% and saving occupiers £340,000 annually. One of the most effective interventions we have already delivered is introducing CO_2 controls; sensors were installed on all 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 are LED lighting and heat pumps.

The combined costs of these interventions is estimated at £2.5m, equating to less than 1% of the value of the building. The improvements will deliver savings which payback the investment over 5 years and we expect that around two-thirds of the cost will be funded through the service charge or covered directly by occupiers.

These interventions will also improve the building's EPC rating to a B from an E, making the building fully compliant with expected MEES legislation.

Exchange House



Key initiatives

Initiative	Capex
1 LED lighting	£1.35m
2 Heat pump replacement	£700,000
3 Chiller optimisation	£30,000
4 Out of hours cooling	£115,000
5 Smart ventilation	£30,000
6 Hot water heat pump	£170,000

White text denotes initiatives which have completed

Light blue text denotes initiatives not yet completed

Our Place Based approach

A Place Based approach means understanding the most important issues and opportunities in the communities around each of our places and focusing our efforts collaboratively to make the biggest impact.

We have five key areas of focus set out in our Local Charter: Connect, Education, Employment, Supporting local business and Wellbeing

Place Based approach to Social Impact

We invest directly into local community organisations, support them in a range of ways, including through the use of our space and work with our occupiers to deliver a positive social impact across our areas of focus.

How we work
– Mechanisms for engagement

Community investment

£2.7m

donated including £0.3m fundraising

Affordable space

£2.9m

of space provided to local and community organisations

Community Funds

£189,000

committed by British Land, our occupiers and suppliers at Regent's Place, Paddington Central & Broadgate

See case studies on p20-23

Areas of Focus – Based on our local charter	**Investment** – FY22	**Partners include**	**Outcomes/impact**
Connect	£62,000	– 19 customers and local stakeholders supporting community funds	– 21 local beneficiary groups
Education	£691,000	– National Literacy Trust – Speakers for Schools – Career Ready – Construction Youth Trust – University of East London	– Almost 12,500 young people benefited from an education initiative
Employment	£346,000	– Capital City Partnership – East London Business Alliance – futURe store – The Launch Group	– 1,100 people received employment related support or training – 354 supported into employment
Local business & organisations	Space valued at: £2.9m	– Thrive – New Diorama Theatre – YMCA West Kent – Rebel Business school – Diverse local organisations	– More than 100 local organisations benefited from long and short term space
Wellbeing	£300,000	– Global Generation – Shelter – Darnall United – Bizzie Bodies	– Over 2,700 wellbeing beneficiaries

Our Local Charter focuses on five key areas where we can create a lasting positive legacy for those who work, shop and live in and around our places.

Connect – We connect with local communities bringing our customers, suppliers and community partners together around a common goal at each place.

Connecting customers and community partners is one of our strongest social contributions. Following the success of the Regent's Place Community Fund, this year we worked with our customers to launch funds at Broadgate and Paddington Central. Together, we agree priority local themes, pledge funds and award grants to community organisations working locally. In the first year, 15 customers and local stakeholders pledged over £150,000 to our Broadgate and Paddington Central Community Funds.

Education – We support educational initiatives for local people – helping them discover their potential, developing skills and raising awareness of career opportunities in our sectors.

This year, we delivered 58 education initiatives. These ranged from primary school projects and secondary school workshops to college events and university challenges.

We continued our partnership with the National Literacy Trust across 29 of our places, working collaboratively with our customers and local schools to encourage an additional 7,800 children to read for pleasure and improve their literacy skills. Together, we have reached 56,000 children since our partnership began.

Employment – We support local training and jobs through Bright Lights, our skills and employment programme, working with customers, suppliers and local partners.

Recognising the impact of Covid-19 and the emerging cost of living crisis, we have refocused Bright Lights to support some of those most affected, including individuals who have lost their livelihoods. These initiatives run across our portfolio.

We reached over 135 people through virtual employment training and one-to-one support designed to give local residents the skills to achieve lasting employment. The programme included ringfenced opportunities with businesses at our places. On average over 60% of candidates have already gained employment, in a range of sectors and at Glasgow Fort this rises to 75%.

Supporting local business = affordable space
We support local businesses – opening opportunities to local independents, social enterprises and start-ups to support their future success.

We provided affordable space at five of the eight priority assets and identified opportunities at the remaining three. This includes affordable work space, affordable retail space and community and arts space.

Following the success of New Diorama Theatre (NDT) at Regent's Place, together we launched NDT Broadgate to support the recovery of the arts post-pandemic. One of London's biggest rehearsal and artist development complexes, the 20,000 sq ft space is completely free for independent and freelance artists to use. The first project of its kind in the world, NDT Broadgate has attracted a footfall of 80,000 creatives, engaged over 600,000 people and supported the creation of highly successful productions. New Diorama Theatre at Regent's Place also won The Stage's Fringe Theatre of the Year 2022 Award.

NDT Broadgate

National Literacy Trust

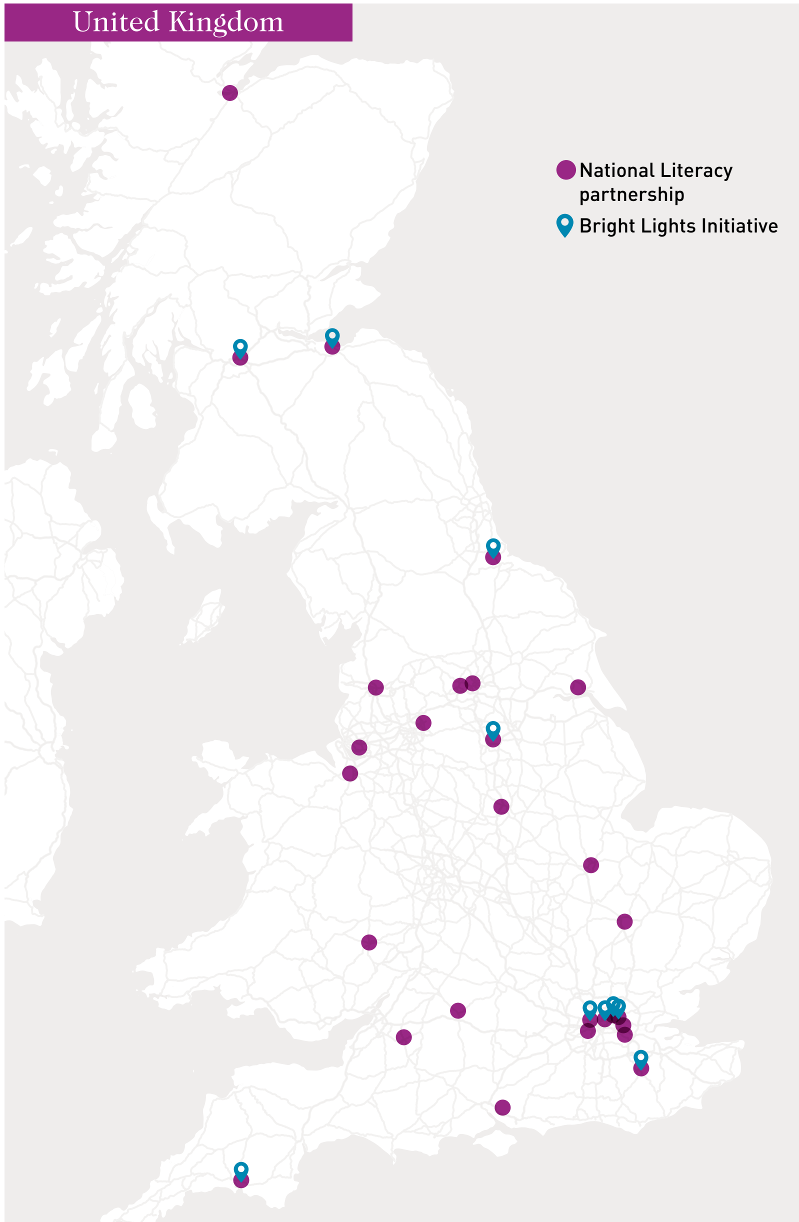
Wellbeing – We create places that support health and wellbeing for our customers, colleagues and communities.

We develop partnerships in our communities which support the wellbeing of the people who work, visit and live in and around our places. In 2022 our range of wellbeing initiatives, with community partners such as Darnall United and Global Generation, supported over 2,700 beneficiaries.

We are on track to achieve WELL Platinum, at 1 Broadgate, the highest level of certification on this globally-recognised benchmark for health and wellbeing. Working closely with occupier JLL and architect AHMM, we are targeting industry leading standards for air quality, water and light.

We continue to align developments to the WELL standard. Our first two office developments at Canada Water, A1 and A2, will both be WELL-ready. This pre-certification supports us in delivering outstanding workspaces for our customers and opens up the opportunity for customers to partner with us in pursuing full WELL certification for employee health and wellbeing.

Our social reporting on the subsequent pages focuses on our priority assets and details our specific activities from 2022 and commitments for 2023. However, our Place Based approach goes far beyond those assets with programmes delivered across our portfolio. The reach of our biggest community initiatives, our partnership with The National Literacy Trust and our Bright Lights Employment initiative can be seen on the map.



Supporting Ukraine

To support those affected by the war in Ukraine we donated £25,000 to the Disaster Emergency Committee which included matching personal donations from our people. We also donated £5,000 to the Ukrainian Cathedral in Marylebone, close to our head office.

At Paddington Central, we pledged £30,000 funding for a scheme to support the Ukrainian Institute setting up an English Language School for refugees and have donated space to host classrooms at Storey Club. 225 displaced Ukrainians will have completed a 12 week course by the end of August 2022. At a number of assets, we have rolled out specific QR codes to enable people to make donations to the British Red Cross easily.

Cost of living crisis

During FY23 we will be collaborating with our long term partners to support the excellent work they are already doing to help those struggling with the cost of living crisis. Our Bright Lights initiatives will focus many of their activities on those most affected.

Delivering Place Based

Working with local partners, we are focusing on a core theme at each asset, to make the biggest social impact.

Priority asset	Core theme	FY22 Focus and highlights	FY23 Programmes Core theme – key partnership	Education programme	Employment programme	Affordable Space
Broadgate	Access to Opportunities	Targeted focus on skills, training and employment: – Broadgate Connect employment partnership benefiting 99 local job seekers – New Diorama Theatre affordable arts space – footfall of 80,000 creatives – Broadgate Community Fund launched – Career Ready – 44 students benefited	✓	✓	✓	✓
Regent's Place	Aspirational employment	Focus on aspirational skills, training and employment opportunities: – Triton Café – space provision for community uses including NDT and Camden Giving – ADcademy employability courses for creative and technology talent – supported across all three campuses and Ealing Broadway – benefiting over 110 people – Career Ready – 93 students benefited from virtual and in person work experience	✓	✓	✓	✓
Paddington Central	Inclusive and accessible opportunities	Focusing on creating inclusive and accessible skills, training and employment opportunities: – Community garden – partnership with local schools and customers – Paddington Central Community fund launched – Career Ready – 27 students benefited	✓	✓	✓	✓
Canada Water	Sustainable regeneration	A place to work (employment), to learn and grow (education), to be happy and healthy (wellbeing) and to belong (belonging): – Thrive – business support for 50 entrepreneurs – Global generation – Over 600 school children engaged with over 35 volunteers from British Land and our supply chain – Career Ready – 47 students benefited – National Literacy Trust – Young Readers – 207 beneficiaries	✓	✓	✓	✓

Connect – core theme

"We appreciate the interest and respect British Land have for what we do. They have a long term vision and we're part of that, it's like we've been brought into the subsoil and it's wonderful to be part of the conversation around how this place comes together."

Jane Riddiford, Global Generation

Canada Water

At Canada Water, our partnership with environmental education charity Global Generation continues to grow.

This year, Global Generation engaged over 600 local primary schoolchildren through workshops and worked with Generator youth leaders. 35 people from British Land and our supply chain helped the charity complete its most ambitious build project ever – transforming a disused industrial facility into a multi-use educational space, with a community kitchen, classroom and office space. Constructed using circular economy principles, the new facility will provide a fantastic community resource for years to come.

Paddington Central

At Paddington Central, we are connecting customers and local partners around inclusive opportunities and this year launched our new Community Fund in collaboration with our occupiers where we will partner with them to address key local issues.

In April 2021, we unveiled a community garden, supported by occupiers Wipro and Kingfisher. Local schoolchildren were among the first visitors to the garden and in the first year, customers volunteered and over 300 people took part in workshops on gardening and food growing with urban farming experts, Square Mile Farms.

Customers also volunteered 60 hours to help adults with learning disabilities run a fruit and smoothie stall on the campus, through our partnership with local non-profit Pursuing Independent Paths. Representatives from businesses on the campus continue to connect through our diversity and inclusion network, with activities this year including a session with activist, TED speaker and author Nova Reid to mark Black History Month.

Our Place Based approach in action

Education

Broadgate

At Broadgate, we are partnering to open access to educational opportunities across the age spectrum – from primary school to university. This year alone, we engaged 47 schoolchildren local to Broadgate through our collaboration with the National Literacy Trust and customers.

44 secondary students participated in Career Ready, a social mobility programme that connects young people to the world of work.

A further 9 local students completed our virtual work experience programme. Our partnership with the University of East London continued to grow, students worked collaboratively on designs for the campus through the Broadgate Prize.

Supporting local business = affordable space

Canada Water

At Canada Water, we continue to partner with Tree Shepherd to deliver "Thrive", affordable workspace and business support for entrepreneurs, prioritising SE16 residents. Through this project, we aim to create a self-sustaining local business network, growing a pipeline of successful enterprises for future opportunities at Canada Water.

This year, we supported 72 entrepreneurs with business advice of which five have gone on to set up businesses or become self-employed. We provided low-cost workspace, including offices, meeting rooms and makerspace.

"British Land authentically supports people in the community. Together, we're working to create a place where local people run businesses and are supported to be successful. It's people who make a place meaningful."

Sandra Ferguson, Tree Shepherd

Regent's Place

At Regent's Place, we are providing 10,000 sq ft of affordable workspace at 1 Triton Square and donated space at the Triton Café for community uses. This included meeting space for local non-profit Camden Giving and occupier New Diorama Theatre.

We also provided space to BlackOut UK to run five monthly events across six months that supported peer learning, debates, networking and meaningful connections for 75 black queer men.

Wellbeing

Broadgate

At Broadgate, our new 1.5 acre park in Exchange Square provides an environment for nature and people to thrive, quadrupling green space on the campus. There are tens of thousands of plants, including many native species and flowering varieties good for bees, butterflies and other insects. Mature birch trees will offer homes for birds. This will all enhance biodiversity and open up access to nature, which studies show boosts wellbeing and productivity. The park is also a valuable community space, designed for accessibility. We will host events for customers and local people, including talks on gardening led by our Head Gardener. To help create a network of green spaces for wildlife in central London, we are now working on roof gardens at Exchange House and nearby 1 Appold Street.

"What nature loves above all things is mixture and change, and that's mirrored in the environments and planting at Exchange Square. British Land was exceptionally supportive about us taking a different approach to urban planting."

James Fox FFLO landscape architects

✓ the education programme is also the core theme partnership

		FY22	FY23			
Priority asset	Core theme	Focus and highlights	Core theme – key partnership	Education programme	Employment programme	Affordable Space
Ealing Broadway	Employment aspirations	Focusing on creating skills, training and employment opportunities: – Curated Collective – affordable retail space – 25 local independents – Bright Lights virtual training and one-one support -15 participants – National Literacy Trust – 87 Young Readers	✓	✓	✓	✓
Fort Kinnaird	Youth employment and opportunities	Improve opportunities in youth employment: – Capital City Partnership focused on recruitment reached 128 beneficiaries with 80% finding employment – National Literacy Trust – 32 Young Readers	✓	✓	✓	✓
Meadowhall	Raising aspirations	Support local aspirations across education, employment and health: – Darnall United -bringing together young people for local football matches – Bright Lights – virtual training and one-one support – 16 participants – National Literacy Trust – 233 Young Readers	✓	✓	✓	✓
Teesside Park	Youth aspirations	Improve local youth aspirations across education, skills and employment – partnered with Middlesborough FC Foundation on its Raise your Game education initiative benefitting 12 young people – Bright Lights – virtual training and one-one support – 23 participants – National Literacy Trust 237 Young Readers	✓	✓	✓	✓

Employment

"The reason our recruitment and skills partnership works so well is because there's a real family feel at Fort Kinnaird."

Rona Hunter, Capital City Partnership

Fort Kinnaird

At Fort Kinnaird, our strong relationship with Capital City Partnership has enabled us to respond rapidly as retailers and communities have faced shifts in Covid and sudden recruitment needs. Together, we have supported nearly 90 people into jobs this year and delivered employability sessions to almost 130 young people. As well as developing the confidence and skills of candidates who face barriers to employment, Capital City Partnership is on site every day, so retailers know vulnerable candidates have a network of resources to draw on.

Business

Ealing Broadway

As part of our focus on providing affordable retail space at Ealing Broadway we worked to find an opportunity for Curated Collective, a family business which supports independent artists and makers. The team identified a unit in a good location with supportive terms. Curative Collective was also able to use a pre-existing shop fit to avoid extra costs.

"I can't thank Andrew, the Ealing Broadway team and British Land enough for getting behind this placemaking initiative and being so supportive. We've been able to work with 25 local creative partners. People in Ealing love being able to interact with the people who made the items they are buying. We've gone from a market stall to thinking about five year leases and we couldn't have done that without the support of British Land."

Kate McKenzie, Curated Collective

Responsible business

We advocate responsible business practices across British Land and throughout our supply chain.

Our key areas of focus are Responsible Employment, Diversity, Equality & Inclusion and Responsible Procurement.

Our people are our competitive advantage. We invest in them and seek to create an environment where they can achieve their potential. We apply this approach across our supply chain.

Responsible Business

We advocate responsible business practices across British Land and throughout our supply chain. Our key areas of focus are set out here.

Responsible Employment

Invest in our people

We recognise the importance of growing talent internally. This year, we invested £440,000 in training and qualifications for our people (£380,000 in FY21), developing leadership talent within the business. Employees completed over 7,000 hours of training and we are supporting 14 colleagues to gain professional qualifications.

74 employees received a promotion or moved internally within British Land demonstrating that our investment in our people is delivering future leaders of our business. To support career development we run an internal mentorship scheme, which includes senior leaders and we also partner with Circl Coaching, pairing our people with local students, growing our coaching culture and supporting local talent.

Connect with our people

We ran an in-depth employee engagement survey in early 2022, completed by 87% of our people. Topics included leadership, engagement, learning and development, social connection and wellbeing, Diversity Equality & Inclusion (DE&I), and our response to Covid. Our overall engagement score was 69%. Some very positive messages emerged with 90% of staff reporting that they were proud to work for British Land and 85% confirming that they would recommend British Land as a great place to work.

The survey also highlighted areas for improvement and our ambition is to increase our overall engagement score. To do this, our leadership teams are having detailed sessions across their departments and working collaboratively with their teams to create an action plan addressing the key points raised.

Provide a safe working environment

We maintained our excellent standards for health and safety to ensure our people and places are safe. Our health and safety management system is accredited to the international ISO 45001 standard and our accident frequency rates remain substantially below the national average.

Injury Incidence Rate –

Offices 21.29 incidents per 100,000 full time equivalent (FY21 45.92)

Retail 0.00 incidents per 100,000 footfall (FY21: 0.01)

Injury Frequency Rate –

Developments 0.17 incidents per 100,000 hours worked (FY21: 0.10)

"Families need flexibility, and opportunities should be equal. That's why British Land offers up to six months of shared parental leave on full pay. They support employees to live our lives and careers in ways that work for us, reflecting modern lifestyles through their benefits."

Michael and Olivia
Head of Planning (Michael),
Team Assistant (Olivia)

Diversity, Equality & Inclusion

In early 2022 we launched our Diversity, Equality & Inclusion Strategy, approved by our CSR Committee. Aligned with the United Nations Sustainable Development Goals, this sets out our commitments to improve the diversity, equality and inclusivity of our business by 2030, ensuring that we reflect and understand the people who work, shop, live and spend time at our places.

All our employee feedback channels, including exit interviews and engagement surveys, include diversity demographics to help us understand where employees of different backgrounds, ethnicities and experiences encounter challenges, so we can improve.

To attract a more diverse workforce, we ensure hiring managers complete anti-bias training and receive blind CVs at the selection for interview stage which have removed the ethnicity and gender indicators. We also work with agencies such as BAME Recruitment and London Works to reach candidates from varied backgrounds. We have taken a lead role in the 10,000 Black Interns initiative, as real estate sector chair, and continue to support the Change 100 programme, offering paid internships to university students or recent graduates with disabilities or long-term conditions.

Our ten employee-led networks continue to drive progress on diversity, equality and inclusion. These include our ability network enaBLe, REACH (Race Ethnicity and Celebrating Heritage), Parents & Carers, Pride and Women's Network, recently rebranded as equitaBLe. In September 2021, young colleagues launched our newest network, NextGen, to represent and support the next generation of property professionals. 89% of employees agree that diversity is a stated value or priority for British Land.

Improve gender diversity at all levels
In 2022, we exceeded our commitment to maintain a minimum of 35% female representation on the Board, with 36% women on the Board and 37% of senior management female. We also substantially reduced the gender pay gap from 27.6% last year to 19.2% this year and we were pleased to rank 15th in the FTSE Women Leaders Review 2021 for women on Boards and in leadership positions.

Improve ethnic diversity at all levels
We fulfilled our commitment to maintain a minimum of two Directors from an ethnic minority background, ahead of the Parker Review recommendations for ethnic diversity at Board level. We reported our ethnicity pay gap for the second year running at 19.2% compared to 27.3% last year. This reduction was ahead of our target to reduce the pay gap by 2% year on year.

Responsible Procurement
A strong relationship with our suppliers plays a key role in the successful delivery of our strategy which is governed by our Supplier Code of Conduct. This sets out clear social, ethical and environmental obligations for our supply chain and promotes safe and fair working conditions. Compliance is mandatory for all suppliers.

Active against modern slavery
We uphold the human rights of our employees and throughout the supply chain. This year, we provided anti-modern slavery training to all employees. Through our partnership with anti-modern slavery charity Unseen, we also undertook independent audits of 10 of our suppliers operating in higher risk areas (with 11 more scheduled), reviewing compliance on 12 key areas of our Supplier Code of Conduct. These included human rights, health and safety, equal opportunities, fair reward, working hours, staff development and worker representation. Informed by risk and impact assessments, audits prioritised property management service providers at our assets and construction contractors on our developments. All suppliers scored above 77% and by working with these suppliers improvement opportunities will be identified and agreed. We continue to be a member of Unseen's business helpline portal, which allows people to report a potential modern slavery occurrence anonymously.

We pay at least the Real Living Wage to all British Land employees and we strongly encourage all suppliers to pay their UK employees at or above the Real Living Wage. Our London Campuses are accredited Living Wage Places and also comply with the Mayor's Good Work Standard.

Our Slavery and Human Trafficking Statement can be found on our website britishland.com/sustainability/governance/modern-slavery-act

Mandating prompt payment
Paying suppliers and partners promptly and within the agreed payment terms is not only an ethical responsibility but also economically beneficial for all parties and the wider economy.

We have been a signatory to the UK Government's Prompt Payment Code since 2010 and aim to pay 95% of suppliers within 30 days. Group invoices are settled within 18 days on average.

Responsible procurement standards
This year, we introduced our Contractor Framework, identifying key sustainability performance indicators that we will monitor for new contractors employed on asset management initiatives. We also launched our Supplier Excellence Awards to celebrate and showcase the best suppliers' contributions in a range of categories including responsible business.

Our Supplier Excellence Awards
"We are delighted to be recognised by British Land in their first supplier awards – it felt so rewarding to be recognised by one of our clients in this way. I can also confirm that having been in the FM industry for the last 12 years I haven't seen any other client take this approach to service partner recognition – trailblazing springs to mind."

Glenn Wilson
Director – Retail & Distribution, Incentive FM

Performance data 2022

Read more about our reporting criteria

British Land Sustainability Accounts 2022

Net zero carbon

Carbon emissions

Fig. 1 SBTi, Net Zero targets and greenhouse gas intensity.

(A) Assurance covers 2022 data only.

Read our reporting criteria for Fig.1

		Reduction Target	2022	% change vs baseline	Baseline 2020
SBTi targets					
Scope 1 and 2	tonnes CO_2e	51%	**19,638**	–12%	22,318
Scope 3 intensity	kg CO_2e per portfolio sqm	55%	**73.6**	–15%	86.9

Net Zero whole building intensity target (Scopes 1-3)		Reduction Target	2022	% change vs baseline	2021	Baseline 2019
Offices	tCO_2e per sqm	75%	**0.071**	–37%	0.067	0.113
Shopping Centres	tCO_2e per common parts sqm		**0.030**	–31%	0.027	0.044
Retail Parks	tCO_2e per car park space		To be reported in future years			
Shopping Villages						
High Street Retail						
Managed Portfolio						
Scope (managed properties)			*46/46*		*45/45*	*39/39*

Net Zero landlord intensity (Scopes 1-2)		2022	% change vs 2020	2021	2020
Offices	tCO_2e per sqm	**0.027**	–	nr	0.032
Shopping Centres	tCO_2e per common parts sqm	**0.030**	–2%	0.021	0.031
Retail Parks	tCO_2e per car park space	**0.029**	–28%	0.032	0.040
Shopping Villages		To be reported in future years			
High Street Retail					
Managed Portfolio					
Scope (managed properties)		*75/78*		*76/76*	*78/78*

Other GHG intensity measures (Scopes 1 and 2)		2022	% change vs 2021	2021	2020
Group occupied floors	tonnes CO_2e per sqm	**0.032**	–10%	0.036	0.029
Overall	tonnes CO_2e per £m of gross rental income	**37.16**	9%	34.03	38.05

Independent Assurance
Where this symbol (A) occurs, data has been independently assured.

Please see pages 85-87 for the full Assurance Reports from Korn Ferry (paygap data) and DNV. Selected data has been independently assured since 2007 (see earlier reports).

SBTi, Net Zero targets and greenhouse gas intensity
For the second consecutive year, COVID-19 and related government restrictions has significantly affected our portfolio's carbon intensity, representing the majority of the reduction. However, we have also delivered initiatives which enhance energy efficiency over the last year, notably at Exchange House (see p6).

Carbon emissions (continued)

Fig. 2 Net Zero Carbon Developments

(A) Assurance covers embodied emissions offset, embodied carbon intensity, operational efficiency, and NABERS Energy Star rating.

Read our reporting criteria for Fig.2

	Net Zero Carbon 2020 Standard						Net Zero Carbon 2030 Standard		
	Date completed	Embodied emissions offset	Embodied carbon intensity	Landlord operational efficiency (modelled)	Whole building operational efficiency (modelled)[g]	Forecasted NABERS Energy Star rating	Zero on-site fossil fuel combustion[d]	On-site or additional PPA renewables	Forecasted operational emissions subject to a carbon tax
		% of total embodied emissions	kg CO_2e per sqm (A1-A5)	kWhe per sqm	kWhe per sqm		Y/N	Y/N	Y/N
Completed									
Net Zero Office Developments									
100 Liverpool Street	FY21 Q3	100%[a]	389		N/A	N/A	Y	Y	Y
1 Triton Square	FY22 Q1	100%[b]	436		N/A	N/A	Y	Y	Y
Net Zero Residential Developments									
St Anne's	FY22 Q1	100%[b]	704		N/A	N/A	N	N	Y
Committed									
Office Developments									
Norton Folgate S1		[c]	403	72	125	N/A	Y[e]	Y	Y
Norton Folgate S2		[c]	474	66	123	N/A	Y[e]	Y	Y
Norton Folgate S3		[c]	507	84	140	N/A	Y[e]	Y	Y
1 Broadgate		[c]	901	50	95	5*	Y	Y	Y
Canada Water A1		[c]	682	109[f]	153	TBC	N	Y	Y
Canada Water A2		[c]	666	102[f]	165	TBC	N	Y	Y
Residential Developments									
Aldgate Place Phase 2		[c]	653		TBC	N/A	N	Y	N
Canada Water A1		[c]	840		TBC	N/A	N	Y	Y
Canada Water K1		[c]	722		TBC	N/A	Y	Y	Y
Other									
Canada Water A2 Leisure		[c]	885		TBC	N/A	N	Y	Y

a. Offsets purchased with the retirement of all credits due by 31st October 2021.
b. Offsets purchased with the retirement of all credits due by 1 April 2022.
c. The embodied emissions are offset after the project achieves the practical completion.
d. Until the UK Government specifies the long-term strategy for low-carbon heating (including the role of hydrogen and all-electric buildings), "Y" will include the use of renewable bio-gas.
e. Gas only provided to retail units with A3 & A4 use. Office and A1 units are all electric.
f. Exploring all electric option targeting <80.
g. whole building operational efficiency is based on typical office tenant usage.

N/A project has not undertaken the full NABERS accreditation.
TBC data will be available in future years as projects progress

Fig. 3 Net Zero Carbon development pipeline

Read our reporting criteria for Fig.3

Office Developments	Embodied carbon intensity of the development pipeline kgCO_2e per sqm GIA
Completed	408
Committed	715
Near term & Medium Term	663
Embodied Portfolio Average incl. completed	632
Embodied Portfolio Average excl. completed	678

Residential & Retail Developments	Embodied carbon intensity of the development pipeline kgCO_2e per sqm GIA
Completed	704
Committed	749
Near term & Medium Term	632
Embodied Portfolio Average incl. completed	662
Embodied Portfolio Average excl. completed	661

Carbon emissions (continued)

Fig. 4 Total direct and indirect (Scope 1, 2 and 3) greenhouse gas emissions – Location based

(A) Assurance covers 2022 data for overall total Scope 1, Scope 2 (location and market based) and Scope 3 (location and market based)

Read our reporting criteria for Fig.4

Tonnes CO_2e

	2022				Change 2022 to 2020	2021				2020			
	Direct Scope 1	**Indirect Scope 2**	**Indirect Scope 3**	**Total**		Direct Scope 1	Indirect Scope 2	Indirect Scope 3	Total	Direct Scope 1	Indirect Scope 2	Indirect Scope 3	Total
Operational Emissions													
Managed portfolio													
Landlord procured – energy use	6,207	12,534	25,776	**44,518**	-19%	6,208	12,243	24,356	42,807	6,177	15,125	33,348	**54,650**
Group offices – energy use	–	151	56	**206**	-33%	–	191	45	**237**	-	248	58	**307**
Landlord procured – water use (Offices)	–	–	231	**365**	28%	–	–	264	**684**	-	-	164	**285**
Landlord procured – water use (Retail)	–	–	134			–	–	420		-	-	117	
Landlord waste disposal	–	–	243	**243**	-28%	–	–	126	**126**	-	-	351	**351**
Refrigerant losses	744	–	–	**744**	20%	411	–	–	**411**	618	-	-	**618**
On-site vehicles – fuel consumption	2	–	1	**3**	-98%	44	–	10	**54**	150	-	39	**189**
Service providers' on-site vehicles and equipment – fuel consumption	–	–	110	**110**	118%	–	–	87	**87**	-	-	50	**50**
Occupier procured energy (retail units)	–		63,233	**63,233**	-1%	–	–	33,444	**33,444**	-	-	63,687	**63,687**
Sub-total (Managed Portfolio)	6,953	12,685	89,783	**109,421**	-9%	6,663	12,435	58,751	77,848	6,945	15,373	97,814	120,132
Scope (managed properties)					*109/111*				*109/113*				*102/106*
Non-managed portfolio													
Occupier procured – energy use			30,015	**30,015**	-34%	–	–	26,930	**26,930**	–	–	45,568	**45,568**
Scope (non-managed properties)					*68/68*				*68/68*				*103/103*
Sub-total (Assets under Management)	6,953	12,685	119,798	**139,436**	-16%	6,663	12,435	85,681	104,779	6,945	15,373	143,382	165,700
Whole Life (non-operational) emissions													
New Developments[a]													
Embodied carbon of BL major developments, refurbishments, and acquired developments			20,565	**20,565**	15%	–	–	28,180	**28,180**	–	–	17,505	**17,505**
Deconstruction of an asset			–	**–**		–	–	–	–	–	–	–	–
Scope (development projects)					*1/1*				*2/2*				*4/4*
Value chain													
Purchased Goods and Services													
Embodied carbon of our assets while In Use			15,762	**15,762**				15,834	**15,834**	–	–	–	–
Scope (managed properties)					*95/95*				*94/94*				

a. Completed projects during the reporting period only.
b. Restated for 2019.
c. Not included in targets.

Carbon emissions (continued)

Fig. 4 Total direct and indirect (Scope 1, 2 and 3) greenhouse gas emissions – Location based (continued)

(A) Assurance covers 2022 data for overall total Scope 1, Scope 2 (location and market based) and Scope 3 (location and market based)

Read our reporting criteria for Fig.4

Tonnes CO_2e

	2022				Change 2022 to 2020	2021				2020			
	Direct Scope 1	Indirect Scope 2	Indirect Scope 3	Total		Direct Scope 1	Indirect Scope 2	Indirect Scope 3	Total	Direct Scope 1	Indirect Scope 2	Indirect Scope 3	Total
Employee commuting													
British Land employees			67	**67**	138%	–	–	–	–	–	–	104	**104**
Employees working from home			182	**182**		–	–	418	418			–	**–**
Business travel													
Air, rail and road			41	**41**	-79%	–	–	1.2	1.2	–	–	200	**200**
Scope (Employee FTE)					*603/603*				*596/596*				*548/548*
Overall													
Total direct and indirect GHG emissions	**6,953**	**12,685**	**156,415**	**176,053**	**-4%**	6,663	12,435	130,114	149,212	6,945	15,373	161,191	183,513
Value chain (disclosed for value chain transparency but limited influence)													
Downstream transportation and distribution[b,c]													
Retail – visitor travel			1,023,124	1,023,124	3%	–	–	530,170	530,170	–	–	991,999	991,999
Offices – occupier employee commuting			37,425	37,425	15%	–	–	3,924	3,924	–	–	32,622	32,622

a. Completed projects during the reporting period only.
b. Restated for 2019.
c. Not included in targets.

Total direct and indirect greenhouse gas emissions

- Over 2021/22, while absolute greenhouse gas emissions were still impacted by COVID-19 and related restrictions, emissions began to trend back toward pre-COVID levels as office occupancy and retail footfall rose.
- In 2021/22, our estimated energy consumption in retail units assumes regular operations. This will show a significant rise vs last year, where we assumed only 50% operation in retail units.
- This year's totals also include the embodied carbon of 1 Triton Square following its practical completion.

Location based:

Our use of the 2021 UK greenhouse gas conversion factors reflect a +3% increase in the GHG intensity of gas (vs 2020) and a +1% increase in the GHG intensity of electricity (vs 2020).

Carbon emissions (continued)

Fig. 4 Total direct and indirect (Scope 1, 2 and 3) greenhouse gas emissions – Market based

(A) Assurance covers 2022 data for overall total Scope 1, Scope 2 (location and market based) and Scope 3 (location and market based)

Read our reporting criteria for Fig.4

Tonnes CO_2e

	2022				Change 2022 to 2020	2021				2020			
	Direct Scope 1	**Indirect Scope 2**	**Indirect Scope 3**	**Total**		Direct Scope 1	Indirect Scope 2	Indirect Scope 3	Total	Direct Scope 1	Indirect Scope 2	Indirect Scope 3	Total
Operational Emissions													
Managed portfolio													
Landlord procured – energy use	791	1,423	2,541	**4,755**	-43%	1,281	839	1,246	**3,367**	6,177	669	1,535	**8,381**
Group offices – energy use				**–**		–	–	–	**–**	–	0	0	**–**
Landlord procured – water use (Offices)			231	**365**	28%	–	–	264	**684**	–	–	164	**285**
Landlord procured – water use (Retail)			134			–	–	420		–	–	117	
Landlord waste disposal			243	**243**	-31%	–	–	126	**126**	–	–	351	**351**
Refrigerant losses	744			**744**	20%	–	–	–	**–**	618	–	–	**618**
On-site vehicles – fuel consumption	2		1	**3**	-98%	–	–	10	**10**	150	–	39	**189**
Service providers' on-site vehicles and equipment – fuel consumption			110	**110**	118%	–	–	87	**87**	–	–	50	**50**
Occupier procured energy (retail units)			63,233	**63,233**	-1%	–	–	33,444	**33,444**	–	–	63,687	**63,687**
Sub-total (Managed Portfolio)	1,537	1,423	66,492	**69,452**	-6%	1,281	839	35,692	**37,716**	6,945	669	65,942	73,561
Scope (managed properties)					*109/111*				*109/113*				*102/106*
Non-managed portfolio													
Occupier procured – energy use			30,015	**30,015**	-34%	–	–	26,930	**26,930**	–	–	45,568	**45,568**
Scope (non-managed properties)					*68/68*				*68/68*				*103/103*
Sub-total (Assets under Management)	1,537	1,423	96,507	**99,468**	-17%	1,281	839	62,622	64,743	6,945	669	111,510	119,124
Whole Life (non-operational) emissions													
New Developments[a]													
Embodied carbon of BL major developments, refurbishments, and acquired developments			20,565	**20,565**	15%	–	–	28,180	**28,180**	–	–	17,505	**17,505**
Deconstruction of an asset			–	**–**		–	–	–	–	–	–	–	–
Scope (development projects)					*1/1*				*2/2*				*4/4*
Value chain													
Purchased Goods and Services													
Embodied carbon of our assets while In Use			15,762	**15,762**				15,834	**15,834**	–	–	–	–
Scope (managed properties)					*95/95*				*94/94*				

a. Completed projects during the reporting period only.
b. Restated for 2019.
c. Not included in targets.

Carbon emissions (continued)

Fig. 4 Total direct and indirect (Scope 1, 2 and 3) greenhouse gas emissions – Market based (continued)

(A) Assurance covers 2022 data for overall total Scope 1, Scope 2 (location and market based) and Scope 3 (location and market based)

Read our reporting criteria for Fig.4

Tonnes CO_2e

	2022				Change 2022 to 2020	2021				2020			
	Direct Scope 1	**Indirect Scope 2**	**Indirect Scope 3**	**Total**		Direct Scope 1	Indirect Scope 2	Indirect Scope 3	Total	Direct Scope 1	Indirect Scope 2	Indirect Scope 3	Total
Employee commuting													
British Land employees			67	**67**	138%	–	–	–	–	–	–	104	**104**
Employees working from home			182	**182**		–	–	418	418			–	**–**
Business travel													
Air, rail and road			41	**41**	-79%	–	–	1.2	1.2	–	–	200	**200**
Scope (Employee FTE)					*603/603*				*596/596*				*548/548*
Overall													
Total direct and indirect GHG emissions	**1,537**	**1,423**	**133,124**	**136,084**	**-1%**	1,281	839	106,959	109,079	6,945	669	129,319	136,938
Value chain (disclosed for value chain transparency but limited influence)													
Downstream transportation and distribution[b,c]													
Retail – visitor travel			1,023,124	1,023,124	3%	–	–	530,170	530,170	–	–	991,999	991,999
Offices – occupier employee commuting			37,425	37,425	15%	–	–	3,924	3,924	–	–	32,622	32,622

a. Completed projects during the reporting period only.
b. Restated for 2019.
c. Not included in targets.

Market based

This year, 90% of landlord procured energy was from renewable sources. While our proportion of renewable gas rose to 85% this year, renewable power dropped to 93%. This reduced from last year primarily due to the impact of onboarding new assets where it may take time to transfer these assets onto a renewable tariff.

Carbon emissions (continued)

Fig. 5 Like-for-like total direct and indirect (Scopes 1, 2 and 3) landlord-influenced greenhouse gas emissions

(A) Assurance covers total 2022 managed portfolio data only.

Read our reporting criteria for Fig.5

Tonnes CO_2e

	Direct (Scope 1)			Indirect (Scope 2)			Indirect (Scope 3)			Total		
	2022	**Change 2022 to 2021**	2021	**2022**	**Change 2022 to 2021**	2021	**2022**	**Change 2022 to 2021**	2021	**2022**	**Change 2022 to 2021**	2021
Managed portfolio												
Landlord obtained energy use												
Offices: common parts and shared services	5,197	2%	5,102	8,750	12%	7,801	4,529	15%	3,934	18,476	10%	16,837
Offices: direct use in occupier space	–	–	–	–	–	–	19,138	23%	15,595	19,138	23%	15,595
Retail: common parts	1,558	323%	368	2,626	–21%	3,306	1,078	61%	671	5,262	21%	4,346
Retail: direct use in occupier space	–	–	–	–	–	–	217	–81%	1,121	217	–81%	1,121
Residential: common parts and shared services	127	–47%	240	121	–60%	299	35	–65%	102	283	–56%	641
All property types: refrigerant loss	687	73%	397	–	–	–	–	–	–	687	73%	397
All property types: on-site vehicles	2	–98%	148	–	–	–	93	30%	72	95	–57%	220
Sub-total	**7,572**	39%	**5,430**	**11,497**	–23%	**14,912**	**25,090**	–16%	**29,806**	**44,158**	13%	**39,157**
Corporate												
Group offices: energy use	–	–	–	151	–20%	189	17	–71%	59	167	–32%	247
Landlord obtained water use												
All property types	–	–	–	–	–	–	333	0	639	333	–48%	639
Waste disposal												
All property types	–	–	–	–	–	–	186	55%	120	186	55%	120
Total	**7,572**	39%	**5,430**	**11,647**	–23%	**15,100**	**25,625**	–16%	**30,624**	**44,844**	12%	**40,164**
Scope (managed properties)	*70/72*		*70/72*	*88/90*		*88/90*	*88/90*		*88/90*	*88/90*		*88/90*

Carbon emissions (continued)

Fig. 6 Indirect (Scope 3) value chain greenhouse gas emissions

(A) Assurance covers 2022 data for overall Scope 3 greenhouse gas emissions only.

Read our reporting criteria for Fig.6

	Tonnes CO_2e			2022 Scope	RICS WLC modules
	2022	2021	2020		
Purchased goods and services					
Embodied carbon of managed assets while In Use[a]	**15,762**	15,834	nr	95/95	B1–B5
Capital goods					
Embodied carbon of BL major developments and refurbishments	**20,565**	28,180	13,459	1/1	A1–A5
Embodied carbon of acquired developments (3rd party developer)	**–**	–	4,046	–	
Fuel and energy related activities (not included in Scopes 1 and 2)					
Upstream emissions from common parts and shared services energy	**5,698**	4,044	4,725		
Upstream emissions from on-site vehicle energy	**1**	10	39		
Upstream emissions from energy use at Group offices	**56**	45	58		
Fuel consumption from service providers' on-site vehicles and equipment	**110**	87	50		
Waste generated in operations					
Emissions from landlord waste disposal from managed portfolio	**243**	126	351		
Business travel					
Business travel (air, rail, private car)	**41**	1.4	200	603/603	
Employee commuting					
Employee commuting	**248**	418	104	603/603	
Employee working-from-home[b]					
End-of-life treatment of sold products					
Deconstruction of an asset at end of life	**–**	–	–	–	C1–C4
Downstream leased assets					
Office & retail occupier energy consumption (landlord procured)	**20,078**	20,312	28,623	109/111	
Retail: direct use in retail units (occupier procured)	**63,233**	33,444	63,687	57/57	B6
FRI or non-landlord obtained energy at non-BL managed assets	**30,015**	26,930	45,568	68/68	
Upstream emissions from landlord obtained water use	**365**	684	285		B7
Total	**156,415**	130,114	161,195		
Value chain (disclosed for value chain transparency but limited influence)					
Downstream transportation and distribution[c]					
Retail – visitor travel	**1,023,124**	530,170	991,999	41/43	
Offices – commute of occupier employees	**37,425**	3,924	32,622	36/36	

a. To align with the design of our SBTi, the operational embodied carbon of our managed portfolio has been reclassified, from the 'Capital Goods' to 'Purchased goods and services'.
b. Emissions from employees working from home has been reported for 2021 in place of employee commuting due to the impact of Covid-19.
c. Not included in targets.

Indirect value chain greenhouse gas emissions

- In 2021/22, our estimated energy consumption in retail units assumes regular operations. This will show a significant rise vs last year, where we assumed only 50% operation in retail units.
- This year's totals also include the embodied carbon of 1 Triton Square following its practical completion.

Carbon emissions (continued)

Fig. 7 Total greenhouse gas emissions by gas

(A) Assurance covers 2022 data only.

Read our reporting criteria for Fig.7

Tonnes CO_2e[a]

British Land Group	**2022 Scope 1**	**2022 Scope 2 (Location based)**	2021 Scope 1	2021 Scope 2 (Location based)	2020 Scope 1	2020 Scope 2 (Location based)
Carbon dioxide (CO_2)	**6,196**	**12,555**	6,238	12,322	6,313	15,252
Methane (CH_4)	**8**	**48**	9	39	8	39
Nitrous oxide (N_2O)	**3**	**82**	5	74	6	82
Hydrofluorocarbons (HFCs)	**744**	**–**	411	na	618	na
Total	**6,952**	**12,685**	**6,663**	**12,435**	**6,945**	**15,373**

a. Global warming potentials sourced from the IPCC Fourth Assessment Report.

Fig. 8 Building energy target and intensity

(A) Assurance covers 2022 data only.

Read our reporting criteria for Fig.8

		Reduction Target	**2022**	% change vs baseline	2021	Baseline 2019
NZC energy intensity target						
Offices	kWh$_{eq}$ per sqm		219	–28%	210	305
Shopping Centres	kWh$_{eq}$ per common parts sqm		109	–7%	95	118
Retail Parks	kWh$_{eq}$ per car park space	**25%**				
Shopping Villages						To be reported in future years
High Street Retail						
Managed portfolio						
Scope (managed properties)			*46/46*		*45/45*	*38/38*

Landlord energy intensity		**2022**	% change vs 2021	2021	2020
Offices	kWh$_{eq}$ per sqm	97	–	nr	nr
Shopping Centres	kWh$_{eq}$ per common parts sqm	109	15%	95	126
Retail Parks	kWh$_{eq}$ per car park space	129	0%	129	149
Shopping Villages					
High Street Retail					To be reported in future years
Managed portfolio					
Scope (managed properties)		*75/78*		*75/75*	*77/77*
Other energy intensity measures					
Group occupied floors	kWh per sqm	153	–2%	156	113

* Common parts baseline.

Building energy target and intensity

For the second consecutive year, COVID-19 and related government restrictions has significantly affected our portfolio's energy intensity, representing the majority of the reduction. However, we have also delivered initiatives which enhance energy efficiency over the last year, notably at Exchange House (see p16).

Carbon emissions (continued)

Fig. 9 Internal carbon levy and Transition Vehicle

(A) Assurance covers 2022 data only and excludes audits.

Read our reporting criteria for Fig.9

As at 31st March[a]		2022	2021
Offsetting as the result of developments			
Carbon offsetting completed developments	tonnes	35,451	13,149
Forecasted carbon offsetting for committed developments[b,c]	tonnes	94,789	76,406
Funds allocated to offsetting		3,172,740	1,791,100
Transition Vehicle (TV)			
Float	£	5,000,000	5,000,000
Internal carbon levy – completed developments	£	1,418,040	525,960
Internal carbon levy – committed developments[b,c]	£	4,927,440	3,056,240
Investment in retrofitting	£	754,901	139,014
Repayment of funding	£	–	–
Total investment in transition vehicle and offsets	£	19,518,220	10,373,300
Annual savings from retrofitting			
Carbon saving	tonnes pa	337	108
Energy saving	KWh pa	1,155,186	373,657
Cost saving[c]	£pa	180,175	53,032
Net Zero Audits			
Proportion of the managed portfolio which has undergone a Net Zero or energy audit	% floor area	51%	nr
	% energy usage	90%	nr

a. Data in this table is reported on a culmulative basis.
b. The committed development figures are provisional and amounts will be adjusted if they differ from the completed values.
c. These figures are proportionally disclosed at share.
d. Costs savings are based on energy prices for the year each project was completed.

Internal carbon levy and Transition Vehicle

There is £15.6m in the Transition Fund ready to deployed on energy efficiency projects. This figure excludes funds allocated to offsets and funds already invested in projects to improve energy efficiency.

Investment this year included a chiller replacement at Broadwalk House with a total capex of £552,000. This is expected to deliver annual cost savings of £65,000 which will be repaid through the service charge.

Our Net Zero and energy audits assessed major assets representing 90% of landlord procured power.

Energy use

Fig. 10 Total electricity consumption

(A) Assurance covers overall total 2022 electricity consumed data only.

Read our reporting criteria for Fig.10

	2022				2021				2020			
									Total electricity consumed (MWh)			
		Renewable	**Non-renewable**			Renewable	Non-renewable			Renewable	Non-renewable	
	Self-generated (Solar PV)	**Purchased**	**Purchased**	**Total**	Self-generated (Solar PV)	Purchased	Purchased	Total	Self-generated (Solar PV)	Purchased	Purchased	Total
Managed portfolio												
Offices: common parts	110	18,635	2,958	21,703	49	20,148	891	21,087	46	22,618	143	22,808
Offices: shared services		20,283	999	21,282	–	16,375	279	16,654	–	17,838	240	18,078
Offices: direct use in occupier space		59,974	3,793	63,766	–	66,178	332	66,510	–	83,496	3,216	86,712
Sub-total	**110**	**98,891**	**7,749**	**106,751**	**49**	**102,701**	**1,502**	**104,252**	**46**	**123,952**	**3,599**	**127,598**
Retail: common parts	1,150	14,351	547	16,047	1,210	14,722	196	16,129	1,274	18,151	661	20,086
Retail: direct use in occupier space (landlord procured)		2,584	300	2,883	–	947	93	1,040	–	1,827	16	1,843
Residential: common parts			570	570	2	–	1,084	1,087	24	–	984	1,008
Scope (managed properties)				*109/111*				*108/112*				*102/106*
Corporate												
Group offices					–	821	–	**821**	–	971	–	**971**
Overall												
Total	**1,260**	**116,535**	**9,166**	**126,960**	**1,261**	**119,192**	**2,875**	**123,328**	**1,344**	**144,901**	**5,259**	**151,504**
Proportion of purchased electricity from renewable sources				93%				98%				96%
Proportion of total electricity from renewable sources				93%				98%				97%

Total electricity consumption
This year, our proportion of renewable power dropped to 93%. This reduction from last year is primarily due to the impact of onboarding new assets where it may take time to transfer these assets onto a renewable tariff.

Energy use (continued)

Fig. 11 Total fuel consumption

(A) Assurance covers overall total 2022 fuel consumed data only.

Read our reporting criteria for Fig.11

	Total fuel consumed (MWh)				
	2022				
	Renewable	Non-renewable	Total	2021	2020
Managed portfolio					
Offices: common parts	623	3	626	12	–
Offices: shared services	26,080	4,166	30,246	29,552	23,389
Offices: direct use in occupier space	1,212	578	1,789	1,813	3,644
Sub-total	**27,914**	**4,747**	**32,661**	**31,377**	**27,033**
Retail: common parts	2,902	116	3,018	2,292	3,343
Retail: direct use in occupier space (landlord procured)	1,840	0	1,840	2,278	2,791
Residential: common parts	0	692	692	1,732	3,384
Sub-total	**32,657**	**5,554**	**38,211**	**37,678**	**36,551**
All property types: on-site vehicles	–	1	1	172	599
Fuel consumption from service providers' on-site vehicles and equipment	–	372	372	284	162
Scope (managed properties)			*81/83*	*81/82*	*81/85*
Corporate					
Group offices	–	–	–	–	–
Overall					
Total	**32,657**	**5,927**	**38,584**	**38,134**	**37,313**
Proportion of purchased fuel from renewable sources	85%	15%	100%	100%	0%
Proportion of total fuel from renewable sources	85%	15%	100%	100%	0%

Fig. 12 Like-for-like total electricity and fuel consumption

(A) Assurance covers total 2022 energy consumed data only.

Read our reporting criteria for Fig.12

	Total consumed electricity (MWh)			Total consumed fuel (MWh)			Total energy consumed (MWh)		
	2022	Change 2022 to 2021	2021	2022	Change 2022 to 2021	2021	2022	Change 2022 to 2021	2021
Managed portfolio									
Offices: common parts	21,703	3%	21,097	626	–	–	22,328	6%	21,097
Offices: shared services	21,282	29%	16,479	29,534	2%	28,820	50,816	12%	45,299
Offices: direct use in occupier space	63,766	–3%	65,618	1,789	7%	1,670	65,556	–3%	67,288
Sub-total	**106,751**	3%	**103,194**	**31,949**	5%	**30,489**	**138,700**	4%	**133,684**
Retail: common parts	14,898	0%	14,933	2,902	30%	2,232	17,800	4%	17,165
Retail: direct use in occupier space	2,421	166%	910	2,302	–5%	2,412	4,723	42%	3,322
Residential: common parts	570	–56%	1,304	1,732	33%	1,304	2,302	–12%	2,608
Total	**124,640**	4%	**120,342**	**38,885**	7%	**36,437**	**163,525**	4%	**156,779**
Scope (managed properties)	*88/90*		*88/90*	*70/72*		*70/72*	*88/90*		*88/90*

Energy use (continued)

Fig. 13 Total energy consumed and generated on site

(A) Assurance covers overall total 2022 data only.

Read our reporting criteria for Fig.13

	Total energy consumed (MWh)		
	2022	2021	2020
Managed portfolio			
Offices: common parts	22,328	21,099	22,808
Offices: shared services	51,528	46,206	41,466
Offices: direct use in occupier space	65,556	68,323	90,356
Sub-total	**139,411**	**135,629**	**154,631**
Retail: common parts	19,065	18,420	23,428
Retail: direct use in occupier space	4,723	3,262	4,633
Residential: common parts	1,262	2,772	4,392
All property types: on-site vehicles	1	172	599
Fuel consumption from service providers' on-site vehicles and equipment	372	284	162
All property types: district heating and cooling	–	–	–
Sub-total	**164,835**	**160,539**	**187,846**
Scope (managed properties)	*109/111*	*108/112*	*102/106*
Corporate			
Group offices	709	821	971
Overall			
Total	**165,544**	**161,360**	**188,817**
Proportion of purchased energy from renewable sources	90%	93%	77%
Proportion of total energy from renewable sources	91%	94%	77%
	Energy generated on site (MWh and %)		
Solar PV (including energy exported to the grid)	1,731	1,907	1,763
CHP (electricity generated)	–	0	361
CHP (heat generated)	–	0	469
Total generated	**1,731**	**1,907**	**2,592**
Proportion of energy use in common parts and shared services	1.82%	2.13%	2.79%
Proportion of all energy use	1.05%	1.18%	1.37%

Total energy consumed and generated on site

This year, 90% of landlord procured energy was from renewable sources. While our proportion of renewable gas rose to 85% this year, renewable power dropped to 93%. This reduced from last year primarily due to the impact of onboarding new assets where it may take time to transfer these assets onto a renewable tariff.

Environmental leadership

Building certifications

Fig. 14 Sustainability ratings

(A) Assurance covers total proportion of 2022 data by floor area and the sustainability-linked revolving credit facility KPIs

Read our reporting criteria for Fig.14

	2022		2021		2020	
Developments – Sustainability ratings (on track to achieve)	**Total floor area (sqm)**	**Proportion**	Total floor area (sqm)	Proportion	Total floor area (sqm)	Proportion
BREEAM Outstanding for Offices, Excellent for Retail and HQM min. 3-star for residential	**99,985**	**70%**	**84,726**	**73%**	–	–
Scope (development projects)	*6/6*	*6/6*	*4/4*	*4/4*	–	–
BREEAM Outstanding	74,513	50%	78,463	67%	80,208	22%
BREEAM Excellent	36,237	24%	32,613	28%	162,500	45%
BREEAM Very Good	8,473	6%	3,380	3%	52,685	15%
BREEAM Good	–	–	–	–	1,710	0%
BRE Home Quality Mark Level 4	–	–	–	–	13,475	4%
BRE Home Quality Mark Level 3	19,302	13%	1,800	2%	7,594	2%
Code for Sustainable Homes Level 4	10,350	7%	–	–	12,619	3%
Not yet certified	–	–	–	–	31,592	9%
Total	**148,875**	**100%**	**116,256**	**100%**	**362,383**	**100%**
Scope (development projects)	*6/6*	*6/6*	*4/4*	*4/4*	*15/15*	*15/15*
Assets – Sustainability ratings						
BREEAM Outstanding	140,768	6%	75,522	4%	40,902	2%
BREEAM Excellent[a]	268,099	12%	284,473	13%	258,636	13%
BREEAM Very Good	194,021	9%	179,280	8%	136,218	7%
BREEAM Good	72,362	3%	46,310	2%	44,378	2%
BREEAM Pass	270,178	12%	6,625	0%	6,745	0%
LEED Certified	11,808	1%	–	–	–	–
BRE Home Quality Mark	–	–	–	–	–	–
Code for Sustainable Homes Level 4	–	–	–	–	–	–
Total	**957,235**	**44%**	**592,210**	**27%**	**486,879**	**24%**
Scope (assets under management)	*162/162*	*162/162*	*160/160*	*160/160*	*174/174*	*174/174*

Sustainability-Linked Revolving Credit Facility KPIs*	**2022**	2021	2020
Development projects – on track for Excellent or above	97%	97%	81%
Assets under management – Very Good or above	28%	25%	21%

* The Revolving Credit Facility KPIs exclude residential properties.

Sustainability ratings

Managed portfolio

Assets: Despite the disposal of some BREEAM-rated assets in recent years, our overall proportion of BREEAM certified assets continues to rise. 1 Triton Square's practical completion added another BREEAM Outstanding asset to the portfolio. Likewise, 10 Exchange Square completed its first assessment this year, with a BREEAM In Use rating of 'Very Good'.

This year, we also piloted BREEAM In Use (Part 2) assessments at a number of our retail sites. As we have not traditionally procured energy and water on behalf of retail occupiers, we understood upfront that this lack of unit consumption data would limit the assessment rating to 'Pass'. However, the process has served as a useful benchmark of our alignment with BREEAM's management criteria and incentivises us to prioritise the collection of retailer consumption data, which will enable us to significantly improve these ratings in future.

Building certifications (continued)

Fig. 15 Energy Performance Certificates (EPC)

(A) Assurance covers 2022 data only

Read our reporting criteria for Fig.15

	2022		2021	2020
Rating[a]	**By ERV**	**By floor area**	By floor area	By floor area
Whole portfolio				
A	**2%**	**2%**	24%	25%
B	**34%**	**29%**		
C	**34%**	**37%**	71%	70%
D	**20%**	**21%**		
E	**7%**	**7%**		
F	**1%**	**2%**	5%	5%
G	**2%**	**3%**	nr	nr
Proportion of assets rated C-G going into development	**5%**	**4%**	nr	nr
Scope		**2444/2635**	2578/2865	2587/3006
Office portfolio				
A	**2%**	**25%**	nr	nr
B	**44%**	**40%**		
C	**29%**	**32%**		
D	**18%**	**20%**		
E	**7%**	**6%**		
F	**0%**	**0%**		
G	**0%**	**0%**		
Proportion of assets rated c-G going into development	**4%**	**4%**		
Scope		**686/817**		
Retail portfolio				
A	**1%**	**2%**	nr	nr
B	**21%**	**25%**		
C	**39%**	**39%**		
D	**23%**	**21%**		
E	**9%**	**6%**		
F	**3%**	**3%**		
G	**4%**	**4%**		
Proportion of assets rated C-G going into development	**5%**	**2%**		
Scope		**1739/1804**		

a. Figures have been rounded to total 100%.

MEES approach

In Offices we are fully compliant with MEES legislation which stipulates a minimum EPC rating of E. To comply with expected forthcoming MEES legislation requiring our whole portfolio to be a minimum EPC B by 2030 we have conducted net zero audits identifying opportunities to improve energy efficiency and raise the EPC rating.

We expect the total cost for retrofitting the portfolio to be in the region of £100m and that two-thirds of this will be funded through the service charge or by customers directly. These are typically low cost interventions with an attractive payback period and support occupiers in achieving their own sustainability ambitions.

Water use

Fig. 16 Total water consumption

(A) Assurance covers 2022 data only

Read our reporting criteria for Fig.16

	Total water use (m³)			Mains water use (m³)			Non-mains water use (m³)					
							Borehole water			Water from on-site harvesting		
	2022	2021	2020	**2022**	2021	2020	**2022**	2021	2020	**2022**	2021	2020
Managed portfolio												
Offices: whole building	383,398	249,678	460,486	383,270	249,594	459,650	–	–	–	128	84	836
Retail: landlord procured[a]	345,876	408,326	354,172	325,533	399,357	339,072	18,576	7,610	12,738	1,767	1,360	2,362
Scope (managed properties)	*72/72*	*73/75*	*74/76*	*72/72*	*73/75*	*74/76*	*1/1*	*1/1*	*1/1*	*2/2*	*3/3*	*3/3*
Corporate												
Group offices	1,548	928	920	1,548	928	920	–	–	–	–	–	–
Overall												
Total	**730,822**	**658,932**	**815,578**	**710,351**	**649,879**	**799,642**	**18,576**	**7,610**	**12,738**	**1,895**	**1,444**	**3,199**

a. One asset in 2021 – Nugent Shopping Park, Orpington – reported extremely high consumption.

Fig. 17 Like-for-like total water consumption

(A) Assurance covers 2022 data only

Read our reporting criteria for Fig.17

	Total water use (m³)			Non-mains water use (m³)			
				Borehole water		Water from on-site harvesting	
	2022	Change 2022 to 2021	2021	**2022**	2021	**2022**	2021
Managed portfolio							
Offices: whole building	**359,796**	66%	216,770	**–**	–	**–**	154
Retail: landlord procured[b]	**345,604**	–15%	407,727	**18,576**	22,291	**1,767**	2,120
Total	**705,400**	13%	624,497	**18,576**	22,291	**1,767**	2,274
Scope (managed properties)	*70/70*		*70/70*	*1/1*	*1/1*	*2/2*	*2/2*

b. One asset in 2021 – Nugent Shopping Park, Orpington – reported extremely high consumption.

Total water consumption

At offices, the increase in water consumption reflects additional consumption from new assets and a like-for-like increase from existing assets.

At retail, water consumption returned to familiar levels in 2021/22, following a significant increase in the previous year due to a leak at Nugent Shopping Park.

Water use (continued)

Fig. 18 Building water target and intensity

(A) Assurance covers 2022 data only.

Read our reporting criteria for Fig.18

		2022	Change 2022 to 2021	2021
Water intensity				
Offices	m^3/FTE	**9.15**	–82%	50.50
Shopping Centres	m^3/10,000 visitors	**11.94**	–29%	16.76
Retail Parks	m^3/10,000 visitors	**23.78**	–43%	41.79
Shopping Villages	m^3/10,000 visitors	**30.18**	–42%	52.31
High Street Retail	m^3/10,000 visitors	**–**	–	–
	Scope (managed properties)	*51/51*		*60/61*
Other water intensity measures				
Group occupied floors	m^3/FTE	**6.0**	-81%	30.9

2023 water target: 5% absolute improvement vs 2020 like-for-like assets		2022	Change 2022 to 2020	2020
LfL assets	m^3	486,421	–13%	562,101

Building water target and intensity

Water intensity: Overall, office and retail intensities are down as the office occupancy and retail footfall trends toward more traditional levels. At retail parks, the reduced intensity versus last year reflects the impact of last year's water leak at Nugent Shopping Park.

Waste and materials

Fig. 19 Waste management – managed portfolio and corporate

(A) Assurance covers total 2022 non-hazardous managed waste data and proportion by disposal route only.

Read our reporting criteria for Fig.19

	Managed portfolio						Corporate					
	Offices			Retail			British Land offices			Total		
	2022	2021	2020	**2022**	2021	2020	**2022**	2021	2020	**2022**	2021	2020
Non-hazardous managed waste (tonnes)												
Re-use	**5**	7	4	**1**	4	25	**–**	–	–	**6**	11	30
Composting or digestion of food waste	**981**	248	1,193	**715**	232	841	**0.2**	0	4	**1,696**	480	2,038
Recycling	**1,973**	669	2,800	**3,315**	2,028	5,184	**1.2**	1	13	**5,290**	2,698	7,997
Incineration with energy recovery	**959**	375	1,584	**4,295**	2,502	5,777	**0.4**	0	7	**5,254**	2,878	7,368
Landfill	**0**	0	–	**5**	1	2	**–**	–	–	**5**	1	2
Other	**–**	–	–	**–**	–	–	**–**	–	–	**–**	–	–
Total	**3,918**	**1,299**	**5,581**	**8,330**	**4,768**	**11,829**	**2**	**2**	**24**	**12,250**	**6,068**	**17,434**
Proportion by disposal route (%)												
Re-use	**0%**	1%	0%	**0%**	0%	3%	**0%**	0%	–	**0%**	0%	0%
Composting	**25%**	19%	21%	**9%**	5%	7%	**13%**	13%	17%	**14%**	8%	12%
Recycling	**50%**	52%	50%	**40%**	43%	44%	**67%**	67%	53%	**43%**	44%	46%
Incineration with energy recovery	**24%**	29%	28%	**52%**	52%	49%	**20%**	20%	30%	**43%**	47%	42%
Landfill	**0%**	0%	0%	**0%**	0%	0%	**0%**	0%	–	**0%**	0%	0%
Other	**0%**	0%	0%	**0%**	0%	0%	**0%**	0%	0%	**0%**	0%	0%
Scope (managed properties)	*44/44*	*42/44*	*38/40*	*47/47*	*47/48*	*47/50*	*–*	*–*	*–*	*91/91*	*89/92*	*85/90*
Hazardous managed waste (tonnes)												
Recycling	**17**	40	6	**0**	0	2	**–**	–	–	**18**	40	8
Incineration	**4**	8	1	**0**	2	0.1	**–**	–	–	**4**	10	2
Landfill	**0**	0	–	**0**	0	–	**–**	–	–	**0**	0	–
Total	**21**	**48**	**7**	**1**	**2**	**2.1**	**–**	**0**	**–**	**22**	**51**	**9**
Proportion by disposal route (%)												
Recycling	**81%**	83%	80%	**51%**	0%	96%	**0%**	0%	0%	**80%**	79%	84%
Incineration	**19%**	17%	20%	**49%**	100%	4%	**0%**	0%	0%	**20%**	21%	16%
Landfill	**0%**	0%	0%	**0%**	0%	0%	**0%**	0%	0%	**0%**	0%	0%
Scope (managed properties)	*44/44*	*42/44*	*38/40*	*47/47*	*47/48*	*47/50*	*–*	*–*	*–*	*91/91*	*89/92*	*85/90*

Waste and materials (continued)

Fig. 20 Like-for-like waste management – managed portfolio

(A) Assurance covers total 2022 data and proportion by disposal route only.

Read our reporting criteria for Fig.20

	Managed portfolio						
	Offices		Retail		Total		
	2022	2021	**2022**	2021	**2022**	Change 2021 to 2022	2021
Non-hazardous managed waste (tonnes)							
Re-use	**5**	4	**1**	4	**6**	**–48%**	8
Composting or digestion of food waste	**964**	227	**715**	232	**1,680**	**257%**	459
Recycling	**1,961**	606	**3,306**	2,022	**5,266**	**99%**	2,628
Incineration with energy recovery	**951**	343	**4,241**	2,468	**5,192**	**83%**	2,811
Landfill	**0**	0	**5**	1	**5**	**547%**	1
Total	**3,881**	**1,180**	**8,267**	**4,727**	**12,148**	**104%**	**5,907**
Proportion by disposal route (%)							
Re-use	**0%**	0%	**0%**	0%	**0%**	**–74%**	0%
Composting or digestion of food waste	**25%**	19%	**9%**	5%	**14%**	**75%**	8%
Recycling	**51%**	51%	**40%**	43%	**43%**	**–2%**	44%
Incineration with energy recovery	**25%**	29%	**51%**	52%	**43%**	**–10%**	48%
Landfill	**0%**	0%	**0%**	0%	**0%**	**217%**	0%
Scope (managed properties)	*41/41*	*41/41*	*43/43*	*43/43*	*84/84*		*84/84*

Waste and materials (continued)

Fig. 21 Waste management – developments

(A) Assurance covers overall total 2022 data only. Assurance excludes waste diverted from landfill through re-use on site and landfilled tax costs (£).

Read our reporting criteria for Fig.21

	2022 Landfill tax costs (£)	**2022** Waste (tonnes)	2021 Waste (tonnes)	2020 Waste (tonnes)
Non-hazardous waste				
Re-use on site		**nr**	4,614	1,089
Re-use and recycling off site		**40,261**	69,186	69,275
Incineration		**1,572**	283	405
Landfill	**£4,504**	**47**	29	571
Total non-hazardous waste	**£4,504**	**41,879**	**74,112**	**71,340**
Non-hazardous excavation waste				
Re-use and recycling off site		**155,019**	nr	nr
Incineration		**564**	nr	nr
Landfill	**£26,987**	**8,705**	nr	nr
Total excavation waste	**£26,987**	**164,289**	nr	nr
Hazardous waste				
Diverted from landfill		**14**	0	2
Landfill	**£34,946**	**361**	1	449
Total hazardous waste	**£34,946**	**375**	**1**	**451**
Overall				
Total	**£66,437**	**206,543**	**74,113**	**71,791**
Re-use on site		**nr**	**6%**	2%
Re-use and recycling off site		**95%**	**93%**	96%
Incineration		**1%**	**0%**	1%
Landfill		**4%**	**0%**	1%
% Diverted from landfill and incineration		**95%**	**100%**	**98%**
Scope (development projects)		*35/36*	*34/36*	*49/52*

Fig. 22 Sustainably sourced timber – developments

Read our reporting criteria for Fig.22

	Proportion from sustainable sources **2022**	2021	2020
Forest Stewardship Council (FSC)	**56%**	88%	58%
Programme for the Endorsement of Forest Certification (PEFC)	**39%**	12%	42%
Overall	**95%**	100%	100%
Scope (development projects)	*35/36*	*34/36*	*49/52*

Waste management developments

During excavation works at one of our Canada Water projects, it was discovered that some of the soil contained historic land contamination, and whilst not classified as hazardous waste, it would be unsuitable for repurposing due to the existing ground conditions. The team reviewed various options including cleaning the soil, and had onsite attendance by a dedicated waste supplier throughout the groundworks programme to test and segregate the soil, and where possible using it at the landfill site as capping/topper. Despite these efforts, a sizable proportion still had to be sent to landfill.

Sustainable Timber

At our refurbishment of Exchange House, the existing raised access floors were in poor condition; instead of replacing them with brand new floors, we opted to install reclaimed tiles from a supplier that takes back used raised floor tiles, tests them and provides new warranties. Whilst these were originally FSC certified, the flooring supplier they were purchased from did not hold an FSC certification, breaking the chain of custody for the certification. Chain of custody is important to us and we are therefore choosing to report these as non-certified. Installing reclaimed tiles keeps good quality materials in circulation, and saves both virgin materials and carbon emissions.

Waste and materials (continued)

Fig. 23 Environmental compliance

(A) Assurance covers 2022 data only

Read our reporting criteria for Fig.23

	2022	2021	2020
Managed portfolio			
ISO 14001 certification	**27%**	27%[a]	nr
Holds a valid environmental risk assessment	**51%**	nr	nr
Environmental non-compliance events	**–**	–	–
Developments			
ISO 14001 certification	**100%**	100%	100%
Environmental non-compliance events	**1**	–	–
Scope (managed properties and development projects)	*144/145*	*148/150*	*161/164*

a. restated for accuracy

Fig. 24 TCFD metrics

Read our reporting criteria for Fig.24

		2022	2021	2020
Climate related risks				
Policy and Legal[a]	EPCs rated A (by ERV)	**2%**	24	25
	EPCs rated B (by ERV)	**34%**		
	EPCs rated C (by ERV)	**34%**	71	70
	EPCs rated D (by ERV)	**20%**		
	EPCs rated E (by ERV)	**7%**		
	EPCs rated F (by ERV)	**1%**	5	5
	EPCs rated G (by ERV)	**2%**		
Extreme weather	Percentage of portfolio located in 100-year flood zones (% by total insured value)	**3%**	nr	nr
	High flood risk assets with management plans (% by value)	**99%**	100%	100%
Climate related opportunities				
Resource Efficiency	50% improvement in embodied carbon intensity of major office developments completed from Apr 2020 (kg CO_2e per sqm)	**632**	640[b]	–
	75% improvement in whole building carbon intensity of the managed portfolio by 2030 vs 2019 (Offices)	**37%**	41%	23%
	25% improvement in whole building energy intensity of the managed portfolio by 2030 vs 2019 (Offices)	**28%**	31%	16%
Energy sources	Electricity purchased from renewable sources	**93%**	98%	96%
	On-site renewable energy generation (MWh)	**1,731**	1,907	1,763
Products and services	Portfolio with green building ratings (% by floor area)	**44%**	27%	24%
	Developments on track for BREEAM Excellent or higher (% by floor area, excludes residential)	**97%**	97%	81%
	Proportion of gross rental income from BREEAM certified assets (by floor area, managed portfoilo)	**64%**	53%	nr
	Internal price of carbon (£ per tonne)	**£60**	£60	n/a

a. 2020 and 2021 by floor area and not ERV.
b. 2021 figure includes Retail and Residential developments.

Environmental compliance
The non-compliance incident reported happened at our Broadgate campus where an excavator strike occurred to a gas pipe during utility diversion works at 1 Broadgate. As a precautionary measure, the surrounding area was evacuated by London Fire Brigade, assisted by our onsite team and campus staff, until it was established that the gas had dispersed and did not pose a risk to neighbouring buildings. The pipe was quickly repaired by Cadent and changes to method statements were implemented by the Contractor, following their review of the lessons learnt.

Biodiversity

Fig. 25 Biodiversity – developments

Read our reporting criteria for Fig.25

	2022	2021	2020
Sites with net improvements in biodiversity, achieved or on track (%)	**90%**	89%	94%
New construction and major renovation projects designed to achieve a 10% net gain in biodiversity	**nr**	nr	nr
Scope (development projects)	*9/10*	*8/9*	*17/18*

Fig. 26 Proportion of Managed Assets with Biodiversity Action Plans

Read our reporting criteria for Fig.26

Proportion by floor area	2022	2021	2020
Managed portfolio	**15%**	18%	nr
Scope	*116/116*	*99/99*	

Biodiversity – developments

At British Land all development projects, including smaller projects that may not be mandated by planning conditions, target net biodiversity improvement where they have access to outdoor spaces such as terraces, roofs, walls and squares.

- We work with ecologists to ensure development biodiversity improvements link to Biodiversity Action Plans
- We focus on climate resilient plants, favouring drought resistant and native species
- We create wildlife habitats and improves air quality and wellbeing
- We are undertaking public realm improvements on all our campuses with one complete and two underway

Community

Fig. 27 Local community engagement

Read our reporting criteria for Fig.27

	2022	2021	2020
Proportion of assets (by floor area) where our community activities are implemented	**70%**	76%	80%
Proportion of priority assets (by floor area) where our community activities are implemented	**100%**	nr	nr
Number of assets with social impact assessments	25	25	nr
Scope (managed portfolio)	*109/109*	*99/99*	*101/101*

Fig. 28 Supporting employment – Bright Lights

Read our reporting criteria for Fig.28

People receiving employment related support or training	**2022**	2021	2020
Through our places	**1119**	986	nr
Through our developments	**47**	5	nr
Total	**1166**	**991**	**nr**
People supported into employment[a]			
Apprentices through our places	**10**	10	81
Apprentices through our developments[b]	**32**	3	45
Employment through our places	**297**	343	285
Employment through our developments[b]	**15**	8	97
Total supported into employment	**354**	**364**	**508**
Number of employment or training initiatives			
Total	**34**	13	nr
Target: 5% Bright Lights employment across our developments	**On track**	nr	nr

a. People supported into employment includes people who have received employment related support or training.
b. 2020 data for our developments has been restated following a project completion review.

Fig. 29 Supporting education

Read our reporting criteria for Fig.29

	2022	2021	2020
Number of people directly benefitting from education programme	**12,467**	16,403	21,890
Number of education initiatives	**58**	77	nr

About Bright Lights

We support local training and jobs through Bright Lights, our skills and employment programme. We work in partnership with customers, suppliers and local partners to develop skills for local people and empower them to access opportunities at our places and in our supply chain.

Initiatives include pre-employment training, virtual programmes, mentoring, work placements, graduate schemes, internships, apprenticeships and job fairs.

Contributions and investment

Fig. 30 Community investment

Read our reporting criteria for Fig.30

	Direct community investment (£)		
B4SI methodology	**2022**	2021	2020
Cash	**1,813,909**	1,475,171	1,619,646
Employee time	**58,833**	102,474	313,612
In-kind (e.g. short term space)	**56,720**	53,509	238,804
Total	**1,929,462**	**1,631,154**	**2,172,062**
Leveraged community investment (£)			
Cash (raised by our people and at our places)	**635,904**	170,367	973,188
Key supplier workforce (and British Land employees outside of working hours) time	**159,732**	29,663	84,547
Total	**795,636**	**200,030**	**1,057,735**
Beneficiaries			
Total individuals directly benefitting from our community investment programme	**23,949**	23,024	40,076

Long term space			
Value of space provided to community organisations	2,861,454	nr	nr

Volunteering

Fig. 31 British Land employee volunteering

Read our reporting criteria for Fig.31

	2022	2021	2020
British Land employees			
Expert volunteering (%)[a]	**11%**	10%	19%
Expert volunteering target	12%	12%	nr
Volunteering (%)[b]	**23%**	22%	68%

a. Expert volunteering has previously been reported as skills-based volunteering.
b. 2021 and 2022 impacted by Covid-19.

Community investment
For the first year we are reporting on the value of the space we provide to community organisations. This value reflects the cost the organisations would have to bear if space was not provided by British Land.

Fig. 32 Community contributions through planning and development

(A) Assurance covers 2022 data only

Read our reporting criteria for Fig.32

			£
	2022	2021	2020
Community contributions through planning and development[a]	**£11m**	£3m	£15m
Scope (development projects)	*4/4*	*4/4*	*9/9*

a. This spend is associated with planning consents. Our development activity varies significantly from year to year and so this figure may fluctuate.

Considerate Constructors

Fig. 33 Considerate Constructors Scheme

Read our reporting criteria for Fig.33

	New CCS Scoring	Old CCS Scoring format	
	2022	2021	2020
Average scores (out of 50)	**39.1**	40.2	38.6
Percentage of projects achieving our target of 40 or above	**56%**	60.0	nr
Scope (development projects)	*34/35*	*31/35*	*41/52*

Considerate Constructors Scheme
Scoring for the Considerate Constructors Scheme has been updated for FY22, details can be found here: www.ccsbestpractice.org.uk/entries/2022-ccs-code-checklist-and-scoring-changes-explained/

Supplier workforce

Fig. 34 Supplier workforce paid at least Living Wage Foundation rate

Read our reporting criteria for Fig.34

	2022	2021[b]	2020
Managed portfolio			
Proportion by hours worked (%)[a]			
Offices	**100%**	99%	99%
Retail	**56%**	57%	59%
Overall	**79%**	**79%**	**78%**
Scope (managed properties)	*100/100*	*103/103*	*101/101*

Developments	
Proportion by place (%)[a]	*To be reported from FY22*

a. From 2019, supplier workforce excludes Broadgate Estates employees as Broadgate Estates was re-structured with those employees managing British Land assets being brought into the Group.
b. Excludes furloughed hours as these are not worked hours.

Fig. 35 Local and SME spend – developments[a]

Read our reporting criteria for Fig.35

	2022	2021	2020
Direct contractors spend with sub-contractors	**£130m**	£294m	£451m
Spend with SMEs	**64%**	47%	42%
Spend within borough	**2%**	37%	44%
Scope (development projects)	*8/9*	*8/10*	*9/10*

a. Cumulative spend on active developments.

Fig. 36 Prompt payment

Read our reporting criteria for Fig.36

British Land Group

The British Land Company PLC (Company number: 00621920) is a signatory of the Prompt Payment Code which sets standards for payment practices and best practice and is administered by the Chartered Institute of Credit Management on behalf of the Department for Business, Energy and Industrial Strategy (BEIS). Regulations made under section 3 of the Small Business, Enterprise and Employment Act 2015 (and, for limited liability partnerships (LLPs), the Limited Liability Partnerships Act 2000), introduce a duty on the UK's largest companies and LLPs to report on a half-yearly basis on their payment practices, policies and performance.

The company's latest submission can be obtained at the following location:
www.check-payment-practices.service.gov.uk/search

Health and safety

Fig. 37 Accidents – managed portfolio and corporate

(A) Assurance covers total 2022 data and 2022 RIDDOR Injury Incidence Rates.

Read our reporting criteria for Fig.37

	Reportable fatal, non-fatal lost day or RIDDOR incidents at our managed properties									Injury Incidence Rate (RIDDOR)		
	2022			2021			2020					
	Fatalities	**Incidents**	**Dangerous occurrences**	Fatalities	Incidents	Dangerous occurrences	Fatalities	Incidents	Dangerous occurrences	**2022**	2021	2020
Managed portfolio												
Offices	**0**	**5**	**0**	0	2	1	1	9	0	**21.29**	45.92	33.96
Retail	**0**	**9**	**0**	0	10	0	1	5	0	**0.00**	0.01	0.00
Residential	**0**	**0**	**0**	0	0	0	0	0	0	**0**	0	0
Sub-total	**0**	**14**	**0**	**0**	**12**	**1**	**2**	**14**	**0**	**n/a**	**n/a**	**n/a**
Scope (managed properties)	*109/109*	*109/109*	*109/109*	*114/114*	*114/114*	*114/114*	*112/112*	*112/112*	*112/112*	*109/109*	*114/114*	*112/112*
Corporate												
Group offices	**0**	**0**	**0**	0	0	0	0	0	0		0	0
Overall												
Total	**0**	**14**	**0**	**0**	**12**	**1**	**2**	**14**	**0**		**n/a**	**n/a**

	Injury Frequency Rate		
Corporate	**2022**	2021	2020
Group offices	**0**	0	0
Managed portfolio	**0**	0	0

Fig. 38 Accidents – developments

(A) Assurance covers 2022 data.

Read our reporting criteria for Fig.38

	2022	2021	2020
Injury Frequency Rate (RIDDOR)	**0.17**	0.10	0.04
Total job-related fatal accidents	**0**	0	0
Total job-related lost-day or reportable non-fatal accidents	**4**	2	2
Scope (development projects)	*35/36*	*34/36*	*49/52*

Health and safety (continued)

Fig. 39 Health and safety – compliance

(A) Assurance covers 2022 data only.

Read our reporting criteria for Fig.39

		2022	2021	2020
Managed portfolio (ISO 45001 formerly OHSAS 18001)				
Proportion subject to health and safety review		**100%**	100%	100%
Proportion with 90% of all identified risks deemed to be under control at annual risk assessment		**96%**	97%	96%
Proportion of uncontrolled risks resolved within documented timeframe		**69.3%**	72.2%	69.7%[a]
Total health and safety incidents of non-compliance		–	–	–
	Scope (managed properties)	*115/116*	*114/114*	*112/112*
Developments				
Total health and safety incidents of non-compliance		–	–	–
	Scope (development projects)	*35/36*	*34/36*	*49/52*
Corporate (ISO 45001 formerly OHSAS 18001)				
Proportion of uncontrolled risks resolved within documented timeframe at British Land Head office		**63%**	75%	50%[a]

a. From 01 Apr 2019, British Land transitioned to a new compliance service provider whose assessments applied a different risk classification system. In this system, some risks classed as less serious are now classed as 'substantial', requiring resolution within a shorter timeframe than with the previous compliance partner. The significant dip in the 2020 'resolved' percentages are an indication of this transition to new service provider and the subsequent work required to integrate new classifications into our processes.

Fig. 40 Lost working days

(A) Assurance covers 2022 data only.

Read our reporting criteria for Fig.40

	Lost day rate			Absentee rate		
	2022	2021	2020	**2022**	2021	2020
British Land Group[a]						
Male	–	–	–	**1%**	0%	1%
Female	–	–	–	**1%**	1%	1%
Group total	–	–	–	**1%**	0%	1%

a. Absentee rate covers general absenteeism due to sickness. It includes lost days from work-related accidents. The absentee rate is calculated as total days lost, relative to the total number of days scheduled to be worked by employees.

Group employment

Fig. 41 Employment

(A) Assurance covers 2022 data only.

Read our reporting criteria for Fig.41

	Total number of employees			Part-time employees			Full-time employees		
	2022	2021	2020	**2022**	2021	2020	**2022**	2021	2020
British Land Group[a]									
Male	**317.0**	304.0	297.0	**5.0**	5.0	6.0	**312.0**	299.0	291.0
Female	**301.0**	309.0	314.0	**45.0**	51.0	60.0	**256.0**	258.0	254.0
All	**618.0**	**613.0**	**611.0**	**50.0**	**56.0**	**66.0**	**568.0**	**557.0**	**545.0**

a. Permanent and fixed term employees as at 31 March 2022. All numbers include those on maternity and paternity leave, long term sick leave and sabbatical.

Group employment (continued)

Fig. 42 New employees

(A) Assurance covers 2022 data only.

Read our reporting criteria for Fig.42

		2022	2021	2020
British Land Group				
New employees		**118.0**	92.0	98.0
New hires rate		**19%**	15%	16%
New hires by gender				
Proportion of new hires	Male	**54%**	57%	55%
	Female	**46%**	43%	45%
New hires rate	Male	**20%**	17%	18%
	Female	**18%**	13%	14%
New hires by management levels				
Proportion of new hires	Board Directors	**2%**	2%	0%
	Senior Management	**5%**	10%	8%
	Middle management and non-management	**93%**	88%	92%
New hires rate	Board Directors	**18%**	22%	0%
	Senior Management	**4%**	7%	6%
	Middle management and non-management	**24%**	17%	19%
New hires by age				
Proportion by age	Age 18 – 25	**12%**	9%	15%
	Age 26 – 46	**72%**	70%	60%
	Age 47 – 60	**14%**	21%	22%
	Age 61 +	**2%**	1%	2%
New hires rate	Age 18 – 25	**58%**	23%	43%
	Age 26 – 46	**21%**	16%	15%
	Age 47 – 60	**10%**	12%	14%
	Age 61 +	**7%**	7%	0%

Fig. 43 Employee turnover

(A) Assurance covers 2022 data only.

Read our reporting criteria for Fig.43

		2022	2021	2020
British Land Group[a]				
Total turnover		**91.0**	67.0	75.0
Turnover rate		**15%**	11%	12%
Turnover by gender				
Proportion by gender	Male	**43%**	56%	48%
	Female	**57%**	44%	52%
Turnover rate	Male	**12%**	13%	12%
	Female	**17%**	10%	12%
Turnover by management levels				
Proportion by management level	Board Directors	**0%**	3%	1%
	Senior Management	**15%**	12%	21%
	Middle management and non-management	**85%**	85%	77%
Turnover rate	Board Directors	**0%**	22%	10%
	Senior Management	**9%**	6%	13%
	Middle management and non-management	**17%**	12%	12%
Turnover by age				
Group total	Age 18 – 25	**1%**	11%	1%
	Age 26 – 46	**81%**	69%	60%
	Age 47 – 60	**13%**	17%	32%
	Age 61 +	**4%**	3%	7%
Turnover rate	Age 18 – 25	**4%**	23%	3%
	Age 26 – 46	**18%**	12%	11%
	Age 47 – 60	**7%**	7%	15%
	Age 61 +	**14%**	13%	29%

a. Employees who left under TUPE or at the end of their fixed term employment contract are excluded. Turnover rates are based on the number of leavers divided by the total number of employees at 31 March 2022.

Group employment (continued)

Fig. 44 Salary and remuneration

(A) Assurance covers 2022 data only.

Read our reporting criteria for Fig.44

	Median based salary & gender ratios					Median remuneration & gender ratios				
			2022	2021	2020			**2022**	2021	2020
	Male	**Female**	**Ratio female to male (%)**	Ratio female to male (%)	Ratio female to male (%)	**Male**	**Female**	**Ratio female to male (%)**	Ratio female to male (%)	Ratio female to male (%)
British Land Group[a]										
Executive directors	**£750,000**	**–**	**0%**	0%	0%	**£1,243,192**	**–**	**0%**	0%	–
Senior management	**£119,449**	**£106,050**	**89%**	82%	91%	**£156,509**	**£140,939**	**90%**	81%	89%
Middle management and non-management	**£58,473**	**£44,737**	**77%**	71%	72%	**£68,928**	**£50,500**	**73%**	69%	71%

Paid Living Wage Foundation wage	**2022**	2021	2020
British Land Group	**100%**	100%	100%

a. Ratio is calculated by taking the value of the middle (median) female salary or remuneration in each employment level and dividing by the middle (median) male equivalent. This is to compare the gender pay ratios of employees in the same employment level. Please see page 83 for the elements that make up remuneration. This is a separate calculation from the gender pay gap which we have reported in figure 45 using the UK Government reporting methodology

Group employment (continued)

Fig. 45 Gender pay gap 2022

(A) Assurance for pay gap data is provided by Korn Ferry

Read our reporting criteria for Fig.45

	Difference between men and women			
		Gender pay gap		Gender bonus gap
				2022
	Mean (average)	Median (middle)	Mean (average)	Median (middle)
British Land	**24.4%**	**19.2%**	**43.3%**	**34.4%**
Broadgate Estates	**24.0%**	**29.3%**	**48.5%**	**39.5%**

	Proportion of employees receiving a bonus	
		2022
	Male	Female
British Land	**79.5%**	**80.1%**
Broadgate Estates	**90.0%**	**85.2%**

	Proportion of male and female employees in quartile pay bands	
		2022
	Male	Female
British Land		
Lower quartile	**37.3%**	**62.7%**
Lower middle quartile	**48.8%**	**51.2%**
Upper middle quartile	**58.5%**	**41.5%**
Upper quartile	**68.3%**	**31.7%**
Broadgate Estates[a]		
Lower quartile	**31.1%**	**68.9%**
Lower middle quartile	**40.0%**	**60.0%**
Upper middle quartile	**73.3%**	**26.7%**
Upper quartile	**75.6%**	**24.4%**

a. Broadgate Estates Ltd is the legal employing entity in which data under the gender pay gap will be reported to the Government, however Broadgate Estates has been rebranded to Property Management under the British Land group.

Group employment (continued)

Fig. 46 Ethnicity Pay Gap

(A) Assurance is for pay gap data is provided by Korn Ferry

Read our reporting criteria for Fig.46

	Difference between non-BAME and BAME employees			
		Ethnicity pay gap		**Ethnicity bonus gap**
				2022
	Mean (average)	**Median (middle)**	**Mean (average)**	**Median (middle)**
British Land	**23.6%**	**19.2%**	**7.0%**	**23.0%**
Broadgate Estates	**24.0%**	**29.4%**	**46.6%**	**35.2%**

	Proportion of employees receiving a bonus	
		2022
	Non-BAME	**BAME**
British Land	**85.4%**	**70.2%**
Broadgate Estates	**93.6%**	**86.7%**

	Proportion of Non – BAME and BAME employees in quartile pay bands	
		2022
	Non-BAME	**BAME**
British Land		
Lower quartile	**70.8%**	**29.2%**
Lower middle quartile	**84.6%**	**15.4%**
Upper middle quartile	**86.2%**	**13.8%**
Upper quartile	**87.7%**	**12.3%**
Broadgate Estates		
Lower quartile	**64.9%**	**35.1%**
Lower middle quartile	**75.7%**	**24.3%**
Upper middle quartile	**89.2%**	**10.8%**
Upper quartile	**89.2%**	**10.8%**

Fig. 47 CEO to employee pay ratio

Read our reporting criteria for Fig.47

	2022	2021	2020
British Land Groupa			
Ratio of CEO compensation to median employee compensation	**26:1**	23:1	22:1

Fig. 48 Employee diversity – gender

(A) Assurance covers 2022 data only.

Read our reporting criteria for Fig.48

		2022		2021		2020
	Male	**Female**	Male	Female	Male	Female
British Land Group						
Board	**64%**	**36%**	56%	44%	70%	30%
Senior management level	**63%**	**37%**	60%	40%	64%	36%
Middle management and non-management	**47%**	**53%**	46%	54%	45%	55%
Overall	**51%**	**49%**	50%	50%	49%	51%

Group employment (continued)

Fig. 49 Employee diversity – age

Read our reporting criteria for Fig.49

	2022				2021				2020			
	18-25	**26-46**	**47-60**	**61+**	18-25	26-46	47-60	61+	18-25	26-46	47-60	61+
British Land Group												
Board	**0%**	**9%**	**55%**	**36%**	0%	11%	78%	11%	0%	10%	80%	10%
Senior management	**0%**	**57%**	**39%**	**5%**	0%	66%	31%	3%	0%	65%	31%	4%
Middle management and non-management	**5%**	**68%**	**23%**	**4%**	7%	67%	24%	2%	7%	67%	24%	2%
Overall	**4%**	**64%**	**27%**	**5%**	6%	66%	26%	2%	6%	65%	26%	3%

Fig. 50 Employee diversity – ethnicity

Read our reporting criteria for Fig.50

	2022	2021	2020
British Land Group			
Asian	**5%**	5%	4%
Black	**4%**	3%	2%
Mixed	**3%**	3%	2%
Other	**0.8%**	0.8%	0.5%
White	**66%**	66%	48%
Not disclosed	**21%**	22%	43%

Fig. 51 Employee diversity – Sexual Orientation

Read our reporting criteria for Fig.51

	2022	2021
British Land Group		
Proportion of employees who identify as:		
LGBT+	**4%**	3%
Heterosexual	**63%**	62%
Not disclosed	**33%**	35%

Fig. 52 Employee diversity – Disability

Read our reporting criteria for Fig.52

	2022	2021
British Land Group		
Proportion of employees who disclose:		
Disability	**4%**	6%
No disability	**65%**	64%
Not disclosed	**30%**	30%

Fig. 53 Employee diversity – Social Mobility

Read our reporting criteria for Fig.53

	2022			2021		
	First in family to attend University	**Attended non-selective state school**	**Received Free School Meals**	First in family to attend University	Attended non-selective state school	Received Free School Meals
British Land Group						
Yes	**22%**	**19%**	**7%**	23%	16%	7%
No	**32%**	**17%**	**58%**	30%	12%	59%
Did not Attend	**13%**	**n/a**	**n/a**	14%	n/a	n/a
Not disclosed	**33%**	**63%**	**35%**	33%	72%	35%

Group employment (continued)

Fig. 54 Employee training – average hours

Read our reporting criteria for Fig.54

	2022			2021			2020		
	Male	**Female**	**All**	Male	Female	All	Male	Female	All
British Land Group									
Board	**6.9**	**0**	**6.9**	3.6	0	3.6	29.8	0	29.8
Senior management	**9.4**	**11.1**	**8.5**	15.9	11.9	14.3	29.8	28.7	29.4
Middle management and non-management	**14.0**	**14.0**	**14.0**	17.9	15.4	16.6	22.8	22.9	22.8
Overall			**12.6**			16.0			24.2

Fig. 55 Employee training – proportion by category

Read our reporting criteria for Fig.55

	Proportion of employees trained[b]			
	2022		2021	2020
	% of employees trained	**Hours of training**	% of employees trained	% of employees trained
British Land Group				
Anti-bribery and corruption	**100%**	**439**	100%	100%
DSE Assessment and Training	**6%**	**37**	100%	100%
Home Working Self Assessment	**60%**	**22**	nr	nr
Office Return Self Assessment	**20%**	**24**	nr	nr
Cyber Security Awareness	**88%**	**451**	100%	100%
Data Protection (GDPR awareness)[b]	**100%**	**372**	100%	100%
Fairness, Inclusion and Respect[b]	**74%**	**918**	75%	nr

a. May exclude new starters, who have six weeks to complete the mandatory training.
b. Not mandatory training.

Fig. 56 Annual performance review

Read our reporting criteria for Fig.56

	2022		2021		2020	
	Male	**Female**	Male	Female	Male	Female
British Land Group[a]	**100%**	**100%**	100%	100%	100%	100%

a. Covers all employees present from the beginning of the performance review year.

Employee training – proportion by category
DSE Assessment and Training (previously referred to as Health and Safety training), fell significantly during the year due to an alternative focus on working from home and returning to the office assessments. DSE assessment were therefore not mandatory this year as employees could also undertake these other assessments which were more appropriate. Participation levels for the DSE assessment and Training are expecting to return to a higher rate for 2023. We also launched a new Cyber Security Awareness training this last year; this is not a mandatory course but our IT team had a target of reaching 85% trained, which has been exceeded.

EPRA Index

	Area	EPRA code	GRI code	Indicator			2022	2021	2020	Scope (assets or units)
Environmental performance[1]	Energy	Elec-Abs	302-1	Total electricity consumption (MWh)			**126,960**	123,328	151,504	109/111
		Elec-LfL		Like for like total electricity consumption (MWh)			**124,640**	120,342	n/a	88/90
		DH&C- Abs	302-1	Total district heating and cooling consumption (MWh)			**–**	–	–	109/111
		DH&C-LfL		Like for like total district heating and cooling			**–**	–	–	88/90
		Fuel-Abs	302-1	Total fuel consumption (MWh)			**38,584**	38,134	37,313	81/83
		Fuel-Lfl		Like for like fuel consumption (MWh)			**38,885**	36,437	n/a	70/72
		Energy-Int		Building energy intensity (kWh)	Offices (per m²)		**219**	210	257	35/38
					Shopping centres (per common parts m²)		**109**	95	126	8/8
					Retail Parks (per car parking space)		**129**	129	149	29/29
					Shopping villages		**nr**	nr	nr	–
					Retail, High Street		**nr**	nr	nr	–
	Greenhouse Gas Emissions	GHG-Dir-Abs	305-1	Total direct (Scope 1) greenhouse gas emissions (tonnes CO_2e)			**6,953**	6,663	6,945	109/111
		GHG-Indir-Abs	305-2	Total indirect (Scope 2) greenhouse gas emissions (tonnes CO_2e)		Location based	**12,685**	12,435	15,373	109/111
						Market based	**1,423**	839	669	109/111
		GHG-Int		Greenhouse gas intensity from building energy consumption (tonnes CO_2e)	Offices (per m²)		**0.071**	0.067	0.087	35/38
					Shopping centres (per m²)		**0.030**	0.021	0.031	8/8
					Retail Parks (per car parking space)		**0.029**	0.032	0.040	29/29
					Shopping villages		**nr**	nr	nr	–
					Retail, High Street		**nr**	nr	nr	–
	Water	Water-Abs	303-1	Total water consumption (m³)			**730,822**	658,932	815,578	72/72
		Water-LfL		Like for like water consumption (m³)			**705,400**	624,497	n/a	70/70
		Water-Int	303-1	Building water intensity (m³ per FTE or 10,000 visitors)	Offices (per m²)		**9.15**	50.5	12.11	36/36
					Shopping centres (per m²)		**11.94**	16.76	17.42	9/9
					Retail Parks (per car parking space)		**23.78**	41.79	8.93	15/15
					Shopping villages		**30.18**	52.31	46.45	3/3
					Retail, High Street		**nr**	nr	nr	–

1. As per EPRA best practice recommendations, total energy and water data covers energy and water procured by British Land. Energy and carbon intensity data covers whole building for Offices and common parts for Retail. Water intensity data covers whole buildings for Offices and common parts for Retail. Per m² comprises net internal areas for Offices and common parts for Retail.

EPRA Index (continued)

	Area	EPRA code	GRI code	Indicator		2022	2021	2020	Scope (assets or units)
Environmental performance	Waste	Waste-Abs	306-2	Total non-hazardous waste by disposal route (tonnes and %)	Re-used and recycled	**6,992** **57%**	3,189 53%	10,065 58%	*91/91*
					Incinerated	**5,254** **43%**	2,878 47%	7,368 42%	*91/91*
					Landfilled	**5** **0%**	1 0%	2 0%	*91/91*
				Total hazardous waste by disposal route (tonnes and %)	Re-used and recycled	**18** **80%**	40 79%	8 84%	*91/91*
					Incinerated	**4** **20%**	10 21%	2 16%	*91/91*
					Landfilled	**0** **0%**	0 0%	0 0%	*91/91*
		Waste-Lfl		Like for like non-hazardous waste by disposal route (tonnes and %)	Re-used and recycled	**5,272** **43%**	2,657 44%	n/a	*84/84*
					Incinerated	**5,192** **43%**	2,833 48%	n/a	84/84
					Landfilled	**5** **0%**	1 0%	n/a	*84/84*
	Sustainability Certification	Cert-Tot		Sustainably certified assets – Energy Performance Certificates (% by floor area)	A to B	**31%**	24%	25%	*2444/2635*
					C to E	**64%**	71%	70%	*2444/2635*
					F to G	**5%**	5%	5%	*2444/2635*
Social performance	Diversity	Diversity-Emp	405-1	Employee diversity – gender	Male	**51%**	50%	49%	–
					Female	**49%**	50%	51%	–
		Diversity- Pay	405-2	Gender pay ratio (total remuneration, median female to male)	Executive directors	**–**	n/a	n/a	–
					Senior management	**90%**	81%	89%	–
					Middle and non-management	**73%**	69%	71%	–
	Development and Turnover	Emp-Training	404-1	Employee training – average hours		**12.6**	16	24.2	–
		Emp-Dev	404-3	Employee training – annual performance review		**100%**	100%	100%	–
		Emp-Turnover	401-1	New employees and employee turnover	New hires rate (%)	**19%**	15%	16%	–
					Departures rate (%)	**15%**	11%	12%	–

EPRA Index (continued)

	Area	EPRA code	GRI code	Indicator		**2022**	2021	2020	Scope (assets or units)
Social performance[1]	Health & Safety	H&S-Emp	403-2	Employee health and safety	Absentee rate	**1%**	0%	1%	–
					Injury frequency rate	**0**	0	0	–
					Lost day rate	**0**	0	0	–
					Work-related fatalities	**0**	0	0	–
		H&S-Asset	416-1	Asset health and safety	Proportion subject to health and safety review (%)	**100%**	100%	100%	115/116
		H&S-Comp	416-2		Incidents of non-compliance	**0**	0	0	115/116
	Community engagement	Comty-Eng	413-1	Proportion of managed portfolio (floor area) where community activity implemented		**70%**	76%	80%	109/109

	Area	EPRA code	GRI code	Indicator	
Governance	Governance	Gov-Board	102-22	Composition of the highest governance body	Annual Report 2022 – Board's Executive and Non-Executive Directors page 101-103. britishland.com/annualreport
					Annual Report 2022 -Tenures of Non-Executive Directors page 118 britishland.com/annualreport
		Gov-Select	102-23	Nominating and selecting the highest governance body	Annual Report 2022 – Appointment process for new directors page 117 britishland.com/annualreport
		Gov-Col	102-25	Process for managing conflicts on interest	Annual Report 2022 -Board procedure for managing conflicts of interest page 106 britishland.com/annualreport

1. Employee data has been restated using headcount rather than FTE.

SASB table

This is British Land's first Sustainability Accounts which references the indicators set out in the Sustainability Accounting Standards Board (SASB) framework. This index highlights how our existing reporting aligns with the framework and provides limited data on certain indicators which have not previously been reported against. We will continue to consider how our reporting can develop to meet the needs of our stakeholders.

Area	SASB Code	GRI code	Activity Metric	Units	Location
Energy Management	IF-RE-130a 1	302-1	Energy consumption data coverage as a percentage of floor area, by property subsector	kWhe per sqm	Figure 8, p36
	IF-RE-130a 2	302-1	Total energy consumed by portfolio area with data coverage, percentage grid electricity, and percentage renewable, each by property subsector	MWh	Figure 13, p40
	IF-RE-130a 3	302-1	LFL change in energy consumption of portfolio area with data coverage, by property subsector	MWh	Figure 12, p39
	IF-RE-130a 4		Percentage of eligible portfolio that (1) has obtained an energy rating and (2) is certified to ENERGY STAR, by property subsector	% by floor area (sqm)	Figure 14, p41
	IF-RE-130a 5	103-2	Description of how building energy management consideration are integrated into property investment analysis and operational strategy	Discussion and analysis	Energy and carbon management is integrated into our policies and procedures. Details can be found in our Pathway to net zero[1], Sustainability Brief for developments and operations[2] and our Sustainability brief for acquisitions[3]
Water Management	IF-RE-140a 1		Water withdrawal data coverage as a percentage of total floor area and percentage of regions with High or Extremely High Baseline Water Stress, each by property sector	% by floor area (ft2)	Figure 18, p44 By floor area, 48%[4] of our assets under management are located in areas of high water stress. Of this our office assets account for 51% of floor area in areas of high water stress and retail assets account for 22%.
	IF-RE-140a 2		Total water withdrawn by portfolio area with data coverage and percentage in regions with High or Extremely High Baseline Water Stress, each by property subsector	cubic meters, %	Figure 16, p43
	IF-RE-140a 3		LFL change in water withdrawn for portfolio area with data coverage, by property subsector	% by cubic meters	Figure 17, p43
	IF-RE-140a 4		Discussion of water management risks and description of strategies and practices to mitigate those risks.	Discussion and analysis	We focus on water efficiency alongside energy efficiency and apply the same level of scrutiny. In 2022 we undertook a number of independent water audits in order to identify existing or potential issues.

1. Our Pathway to Net Zero, our transition plan, is available online at britishland.com/net-zero-carbon
2. Our Sustainability Brief for Developments and Operations is available online and can be found at britishland.com/Sustainability-Brief
3. Our Sustainability brief for acquisitions is available online at www.britishland.com/sites/british-land-corp/files/about-us/corporate-governance/policies/bl-sustainability-brief-for-acqusitions.pdf
4. 48% in broadly in line with our expectations, as London and the southeast of England are known to have high levels of baseline water stress (from the Aqueduct data set).

SASB table (continued)

Area	SASB Code	GRI code	Activity Metric	Units	Location
Management of Tenant Sustainability Impacts	IF-RE-410a 1		Percentage of new leases that contain a cost recovery clause for resource efficiency-related capital improvements and associated leased floor area, by property subsector		Our leases include sustainability clauses but no cost recovery clauses. Where lifecycle replacement requires replacement of plant we engage with tenants to encourage selection of most efficient option. Our service charge agreement allows for like-for-lie replacement of plant equipment, however we will use our Transition Vehicle to fund gaps so that the most efficient equipment can be installed.
	IF-RE-410a 2		Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property sector	% by floor area (ft2)	Electricity – Figure 10, p38 Water -Our Sustainability Brief requires tenant sub-meters for water at all new developments.
	IF-RE-410a 3		Description of approach to measuring, incentivizing, and improving sustainability impacts of tenants.	Discussion and analysis	Following our Net Zero Audits programme we now have a pathway for each major asset. These pathways are being presented to occupiers. Collaboration and contribution from occupiers is essential. Sustainability impacts are a standing agenda item at property management forums. All tenants have access to their own data.
Climate Change Adaptation	IF-RE-450a 1		Area of properties located in FEMA Special Flood Hazard Areas or foreign equivalent, by property subsector	% by value	Figure 24, p48
	IF-RE-450a 2		Description of climate change risk exposure analysis, degree of systemic portfolio exposure, and strategies for mitigating risks	Discussion and analysis	TCFD response – located in the Annual Report 2022 p49-57 www.britishland.com/annualreport

Reporting Criteria

The following section provides specific explanations for all of the data figures above. It also sets out the overall principles, boundaries, scope and methodologies applied when reporting sustainability data in our 2022 Annual Report and Accounts, Sustainability Accounts and corporate website.

Contents

Introduction

The following sets out the overall principles, boundaries, scope and methodologies applied when reporting sustainability data in our 2022 Annual Report and Accounts, Sustainability Accounts (The Report) and corporate website. Further explanations are provided in each section of these Reporting Criteria.

Principles

- We report data on issues relevant to our sustainability strategy.
- Data reported is meaningful and consistent with the explanatory notes.
- Data is presented transparently to aid the reader in making judgements or decisions on performance and to have confidence in the Report.
- Data is as accurate and complete as practical and feasible.
- Consistent boundaries and methodologies are used wherever possible to allow comparisons over time.
- Assumptions, estimates and exclusions are stated and explained.
- Certain key data is independently assured (see below).
- We aim to ensure data is as accurate and comparable between years as possible. Where updated or new data is available, we restate data for prior years where the restatement is material. Details of restatements are provided in the relevant sections of these Reporting Criteria.
- Rounding may mean that some columns do not sum precisely.

Assurance

- We engaged DNV to perform independent limited assurance of a selection of our most material 2022 data.
- We have designed, implemented and maintained internal controls and processes over information relevant to the measurement and preparation of the assured data, that to the best of our knowledge is free from material misstatement, whether due to fraud or error.
- Where data in this Report has been assured, this is explicitly stated.
- DNV's assurance report is included in this Report in the Assurance Statement section. Data included in the scope of DNV's assurance is outlined in this section.
- This is DNV's third year as our assurance partner. The previous nine years of assurance on selected sustainability data was undertaken by PwC.

Standard terms

- Assets – properties and developments.
- Assets under management – all assets owned and managed by British Land including 100% of all joint ventures and funds.
- Managed portfolio – multi-let properties where we have operational or management influence or control over the day-to-day operation of the facilities and utilities.
- Group offices – floors and areas occupied by British Land, including our property management offices.
- 'nr' – data is not available and has not been reported.
- 'n/a' – data is not applicable.
- '-' indicates zero.

Scope

- In May 2018, we brought our wholly-owned property management subsidiary, Broadgate Estates, in-house, selling its third-party property management portfolio to Savills. Broadgate Estates data is now included within British Land and Group data, unless stated otherwise.
- We report data where we have day-to-day operational or management influence (our 'managed portfolio'). This includes assets 100% owned by British Land and those where we have a stake in a joint venture or investment fund. As at 31 March 2022, our managed portfolio comprises 84% of our assets under management.

- Exceptions are Sustainability Ratings, Flood Risk and Greenhouse Gases, where we report on 100% of assets under management.
- We report much of our managed portfolio data by portfolio type: offices, retail and residential. For index intensity ratios, we categorise retail assets by 'shopping centres', 'retail parks', 'shopping villages' and 'high street retail'.
- We report on committed developments, developments under construction and developments completed in this financial year, unless otherwise stated. We do not pro-rate information for joint venture developments. We report developments data by construction value: small (£300,000 to £5 million) and major (over £5 million). Multiple small developments with the same contractor are also reported as small. Developments with a construction value less than £300,000 are not reported.
- All 2022 data in this Report covers our financial year from 1 April 2021 to 31 March 2022.
- Most data tables in this Report show the number of assets reporting, over the total number of assets, where that data is applicable.
- Data for properties acquired, sold or under our operating influence is reported from the date of purchase/management until the date of sale/management handover.
- We aim to capture all relevant data, but, where this is not feasible, we estimate data and pro-rate available data wherever practical. Where we estimate, we make this clear in the Reporting Criteria.
- Since 2015, all our developments and managed portfolio are in the UK.
- To enable clearer comparison of performance over time, we report like-for-like performance in line with guidelines from the European Public Real Estate Association (EPRA) that assets have been part of the portfolio for the last two years. Assets that are in scope but have not reported data are excluded from the like-for-like comparison. Table 1: Managed portfolio

	Number of assets		
	2022	2021	2020
Offices[1]	**48**	54	45
Retail[2]	**59**	50	56
Residential[3]	**9**	10	10
Total	**116**	**114**	**111**

1. Offices now includes our flexible workspace offices, Storey.
2. Includes one industrial and three leisure assets.
3. Residential units belonging to one estate reported jointly.

Table 2: Our developments

	Number of projects		
	2022	2021	2020
In planning/design	**–**	–	9
Committed/in construction/completed	**36**	37	34
Non-managed	**0**	0	0
Total	**36**	**37**	**43**

1. Scope changed in FY21 reporting to include only projects that are formally committed in line with financial reporting, in previous years we reported on all projects over £5m that had achieved planning.

Performance overview

Sustainability Reporting and COVID-19

- The continually evolving circumstances caused by the Covid-19 pandemic presented a rapidly changing near term operating environment for our business to navigate.
- COVID-19 has had a significant impact on a number of reporting areas for both 2021 and 2022 creating anomalous years. Those areas most impacted were greenhouse gas emissions, energy use, water use, waste management, health and safety and community investment.

Fig. 0: overview

- Covers key performance indicators for our overall sustainability strategy and four focus areas; Net Zero Carbon, Environmental Leadership, Place Based Approach, Responsible Business.
- For detail on scope and methodology against each indicator, refer to the relevant focus area section of the Reporting Criteria.

Net zero carbon

SBTI, NZC and greenhouse gas intensity

Figs. 1, 8, 19: Methodology

- As part of our Pathway to Net Zero, we monitor our energy and carbon intensity against our 2019 baseline and assess progress towards our 2030 energy and net zero carbon intensity targets. These targets are based on improvements in whole building intensity. Currently, robust whole building energy and water data is only available for offices. At retail our data covers landlord managed common parts but does not include complete retail occupier consumption. Residential assets are excluded from scope.
- Each property is classified and reported on by asset type: Offices, retail parks, shopping centres (enclosed), shopping villages (unenclosed) and high street retail.
- Scope 1 and 2 GHG emissions intensities for EPRA reporting are also reported in Fig. 1 in this Report and in our Annual Report and Accounts 2022. For the financial ratio, see 'GHG Emissions Scope 1 and 2 Financial Intensity Measures'.
- Properties are only included in intensity calculations where they have robust denominator data (floor area, footfall or car park spaces) and resource use data (energy or water). Floor area and car park spaces can vary slightly year on year due to refurbishment and redevelopment work.
- The scope of our net zero related energy and carbon intensity reporting is in accordance with guidelines published by the UK Green Building Council. It includes electricity, natural gas and on-site generator fuel. Carbon intensity includes Scope 1, 2 and 3 GHG emissions related to these energy sources plus emissions from other building sources such as waste disposal under our management and water consumption.
- Energy intensity is calculated using 'kWh equivalent'. kWh equivalent conversion factors are:
  - Electricity: 1.0.
  - Natural gas: 0.4.
  - Fuel and gas oil: 0.4.
- **For offices:**
  - Any new developments or acquisitions of new developments which have reached practical completion must have been managed by British Land for at least 18 months and have reached at least 80% occupancy. Any new acquisitions of fully operational properties must have reached at least 80% occupancy.
  - Energy, carbon and water relate to the whole building including both landlord and occupier areas plus any vacant space.
  - Floor areas relate to Net Lettable Areas (NLA). In 2021 floor area figures were sourced from mid-year valuations.
  - For water intensity, occupier FTE (full time equivalent) is used as the denominator.
  - Estate areas (public realm) and offices with no landlord managed supplies are excluded from the intensity calculations.
- **For retail:**
  - Any new developments or acquisitions of new developments which have reached practical completion must have been managed by British Land for at least 12 months and have reached at least 80% occupancy. Any new acquisitions of fully operational properties must have reached at least 80% occupancy.
  - **Shopping centres:** landlord common parts intensity only is reported until occupier data can be obtained. Common parts floor area is used as the denominator for energy and carbon and footfall for water. Data relating to vacant space is excluded. Footfall has been estimated for Royal Victoria Place in 2020.
  - **Retail Parks:** landlord common parts intensity only is reported until occupier data can be obtained. Car park spaces are used as the denominator for energy and carbon and footfall for water. Data relating to vacant space is excluded. One asset is excluded from the intensity calculations based on the de minimis rule: Belcon Industrial Estate. It has both negligible landlord procured common parts consumption and no appropriate denominator. Footfall has been estimated for Champneys, Newport Harlech, and St Peter's and Studlands Retail Parks in 2021 and for Champneys, Newport Harlech, and St Peter's Retail Parks in 2022. De Mandeville and Blackwater retail parks, which were acquired in FY22, are not included in the estimation calculation as footfall data, measured or estimated, was unavailable. Riverside, Deepdale, A1 Retail Park, and Beaumont are excluded for FY22 due to incomplete data.
  - **Shopping villages and High Street Retail:** energy and carbon intensity to be reported when further data is available. Shopping villages have external walkways and common areas beyond car parks but which are not enclosed. Neither common parts floor area nor car park spaces is an appropriate denominator in the absence of occupier data. Water intensity is reported for shopping villages using footfall as the denominator. High Street Retail contain no or negligible landlord managed energy or water consumption.

These categories include the following properties:

Shopping Villages	High Street Retail
Old Market Shopping Centre, Hereford	186 Fulham Road, London
Whiteley Shopping, Fareham	Ealing 10-40 The Broadway
Southgate Shopping Centre, Bath	Plymouth Retail, New George Street Blocks 1 – 5
	Woolwich Estate

2023 water target:

- We report progress against a 5% absolute improvement target in total water consumption versus a 2020 baseline for like-for-like assets. This encompasses both retail and office properties and excludes residential. Properties must have been in the managed portfolio in 2020.

Other intensity measures:

- Group occupied floors relates to the NLA occupied by British Land.
- **Scope 1 and 2 GHG emissions financial intensity measures:**
  - We publish our financial Scope 1 and 2 GHG emissions intensity in our Annual Report and Accounts 2022.
  - Financial intensity ratio expresses absolute Scope 1 and 2 GHG emissions in relation to Gross Rental Income for properties in the managed portfolio.
  - Absolute Scope 1 and 2 GHG emissions relate to managed portfolio electricity, gas use and refrigerant loss from air conditioning, and fuel use in British Land owned vehicles.

- Gross Rental Income (GRI) from the managed portfolio comprises Group GRI for 2022 of £345 million (2021: £382 million), plus 100% of the GRI generated by joint ventures and funds for 2022 of £361 million (2021: £299 million), less GRI generated by assets outside the managed portfolio for 2022 of £50 million (2021: £117 million).

Figs. 1,3-6: Scope

- **Managed portfolio:** GHG Emissions from electricity, gas, oil, vehicle fuel and water obtained by British Land and consumed. Refrigerant loss from air conditioning units. Waste managed by British Land.
- **Developments:** major developments completed within the year. Includes 100% of GHG emissions from our developments, joint venture developments and developments undertaken by others with our funding.
- **Corporate:** electricity in floors and areas occupied by British Land. Fuel use by British Land employee business travel.
- **Non-managed portfolio** – GHG and Energy use at non-managed properties (e.g. a standalone retail superstore with a Full Repairing and Insuring 'FRI' lease). Estimated based on floor space, property type and average electricity and fuel consumption provided by the Chartered Institution of Building Services Engineers (CIBSE).
- **Value chain:** full details of our value chain reporting can be found in the Reporting Criteria for Fig. 4 on p72.

Figs. 1, 4-7: Methodology – managed portfolio

- We refer to 'The Greenhouse Gas (GHG) Protocol: A Corporate Accounting and Reporting Standard – Revised Edition' and 'UK Government Conversion Factors for Company Reporting 2021'.
- GHG conversion emissions factors for 2022 (see Table 4) are sourced from the UK Department for Business, Energy & Industrial Strategy's (BEIS) 2021 guidelines. Similarly, conversion factors for 2021 and 2020 were sourced from BEIS's 2020 and 2019 guidelines.
- The Global Warming Potential of each greenhouse gas is sourced from the IPCC Fourth Assessment Report (AR4 – 100 year).
- The greenhouse gas emissions are reported as tonnes of carbon dioxide equivalent (CO_2e). This includes the seven main GHG emissions covered by the Kyoto and Greenhouse Gas Protocols, in line with common practice: carbon dioxide (CO_2), methane (CH_4), hydrofluorocarbons (HFCs), nitrous oxide (N2O), perfluorocarbons (PFCs), sulphur hexafluoride (SF6) and nitrogen trifluoride (NF3).
- Emissions are grouped by Scope 1, 2 and 3 in accordance with the GHG Protocol, as follows:
  - Scope 1: Combustion of fuels, refrigerant loss.
  - Scope 2: Electricity use.
  - Scope 3: Gas, oil, electricity transmission losses and life-cycle emissions, water use, waste disposal (including emissions from hazardous waste since 2019), retail visitors' and office commuters' travel, British Land employee commuting and homeworking, third-party procured energy at non-managed assets and business travel.

Fig. 1: SBTI, net zero targets and greenhouse gas intensity

- This table is used to report and track progress towards net zero carbon and our Science Based Targets.
- **Scope 1 and 2 absolute target:** this Science Based Target initiative (SBTi) target is reported by calculating the absolute percentage reduction in the reporting year's absolute location-based Scope 1 and 2 GHG emissions versus the baseline year of 2020. The reporting year's total Scope 1 and 2 GHG emissions are prepared for and sourced from Figure 4.
- **Scope 3 intensity target:** the numerator of the intensity target is the annual sum of (i) pro-rated embodied carbon from new developments and refurbishments (RICS A1-A5 emissions), (ii) annual operational embodied carbon from assets in the managed portfolio (RICS B1-B5 emissions), and (iii) occupier operational energy consumption from assets in the managed portfolio (RICS B6 emissions).
- A1-A5 emissions (embodied carbon from the construction stages of new developments and refurbishments where the carbon levy applies):
- Includes all GHG emissions from new developments and refurbishments, where the carbon levy applies, completed after 2020 or in construction (Stage 5).
- Assessed in accordance with RICS Whole life carbon assessment for the built environment 1st edition, November, 2017.
- Each project reports their carbon intensity (i.e. tonnes of CO_2e per sqm GIA) as agreed at the end of Stage 4 or later and apportioned across each year of the project's construction programme.
- Actual/As Built carbon intensity is measured throughout the construction phase and at practical completion a recalculation is performed to assess and report the remaining carbon emissions between the Stage 4 and final/as built assessment at practical completion.
- For the SBTi numerator, the A1-A5 emissions are pro-rated by the duration of the construction project. At the end of the construction, if the project's actual embodied carbon is higher or lower than the estimate, the final year's pro-rating is adjusted to account for this. For example, a four-year project estimated to result in 10,000 tonnes CO_2e would claim 2,500 tonnes CO_2e each year of the project's life. If the actual project only results in 9,000 tonnes CO_2e, then the final year's pro-rating would be reduced from 2,500 to 1,500 tonnes CO_2e.
  - B1-B5 emissions (embodied carbon from the operations of managed assets): Currently, these GHG emissions are estimated using industry benchmarks developed by industry expert Simon Sturgis (see table below). In future, British Land intends to monitor the actual operational embodied emissions at managed assets. Offices and Shopping Centres: NLA inflated by 25% to approximate GIA, in line with GRESB common parts ratios (20-30% common parts).

Table 3: RICS Module B Intensity Benchmarks

Asset Class	RICS Module	Embodied intensity of an asset's 60 year life (kg CO_2e per sqm)	Pro-rated annual embodied intensity (kg CO_2e per sqm per year)
Office	B1-B5	495	8.25
Residential, retail and leisure		445.5	7.43

  - The final component of the numerator is the operational emissions from landlord and occupier energy consumption at managed assets, which is prepared for Figs. 4 and 6.
  - The denominator of the intensity target is the sum of (i) the net lettable area of the managed portfolio, and (ii) the pro-rated net lettable area of the developments under construction or completed in the reporting year.

Net zero carbon developments

Fig. 2: Net zero carbon developments

- This table is used to track the alignment of our new development and refurbishment, where the carbon levy applies, activity against current and anticipated Net Zero Carbon building standards.
- NZC 2020 Standard: from April 2020, our approach includes the minimisation of embodied carbon intensity and the offsetting of residual embodied carbon.
- NZC 2030 Standard: as we rollout the full 2030 programme, British Land will incorporate the additional criteria of advanced modelling of operational efficiency (through NABERS UK), the minimisation of on-site fossil fuel combustion, the use of on-site renewables or renewable power from newly installed ('additional') sources.
- All new developments refurbishments, where the carbon levy applies, which are subject to the carbon levy are required to report their embodied emissions and offset to zero at 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 and using BREEAM compliant whole life carbon software such as Oneclick or Etool).
- **Embodied emissions offset:** 100% indicates that the RICS Stage A emissions have or will be offset following practical completion.
- **Embodied carbon intensity:** estimated (during development) and final (following practical completion) embodied emissions for RICS Stage A, reported in kilogrammes CO_2e per square meter of gross internal area, excluding biogenic carbon.
- **Landlord operational efficiency/Whole building operational efficiency (modelled):** modelled operational energy efficiency of the development, reported in kilowatt-hour equivalent per net lettable area (in square metres) and modelled using Enhanced Building Energy Modelling (EBEM) or NABERS Design for Performance. This modelling is currently available for offices only. 100 Liverpool Street and 1 Triton Square are not reporting as this modelling was not available at the time targets were set for these projects.
- **Forecasted NABERS Energy Star Rating:** indicates the forecasted NABERS star rating as set out in the Design for Performance Project Agreement submitted to the BRE upon registering the project for NABERS Design for Performance (applies only to office developments).
- **Zero on-site fossil fuel combustion:** indicates whether the development will use renewable bio-gas, green hydrogen, or all-electric heating.
- **On-site or additional PPA renewables:** indicates forecasted operational energy that will be provided through on-site renewable energy generation and/or a project-specific renewable energy Power Purchase Agreements.
- **Forecasted operational emissions subject to a carbon tax:** indicates whether the development project has been subject to local government carbon taxes. An example is the Greater London Authority, whose policy requires that "where developments do not achieve the Mayor's carbon reduction targets, the developer is expected to make up the shortfall (residual emissions) off-site or to make a cash-in-lieu contribution to the local borough's carbon offsetting fund". This offsetting fund is a revenue-raising tax earmarked for funding emissions reductions activities.
- **Committed projects:** refer to projects approved by Executive Board to progress to construction stage.
- **Completed projects:** refer to projects that have achieved practical completion.

Fig. 3: Net zero carbon development pipeline

- This table is used to track to forecast our development pipeline's progress against our 2030 embodied carbon targets.
- All new developments and refurbishments, where the carbon levy applies, are required to report their embodied emissions and offset to zero at 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 and using BREEAM compliant whole life carbon software such as Oneclick or Etool) and excludes biogenic carbon.
- RICS Assessments are produced at RIBA Stage 2 and updated at each stage to reflect changes in the design and inclusion of low carbon materials.
- **Completed:** refer to projects that have achieved practical completion.
- **Committed:** refers to development projects where we have made a formal commitment to progress development and any relevant pre-conditions have been met.
- **Near Term:** refers to projects due to start within the next 12 months where there is no significant uncertainty in intention to commence development.
- **Medium Term:** there is an intention to undertake development and internal certain conditions are satisfied (for example relating to lease expiries and planning).

Greenhouse gas emissions

Fig. 4: Total direct and indirect (scopes 1, 2 and 3) greenhouse gas emissions

- Scope 1 emissions: managed portfolio fuel use in common parts and shared services and our corporate fuel use (reported in Fig. 11 as kilowatt-hours) along with emissions from refrigerant loss from air conditioning units in our managed portfolio (direct emissions as per EPRA guidance) and emissions from fuels from on-site vehicles.
- Scope 2 emissions: managed portfolio electricity use in common parts and shared services and our corporate electricity use, also reported in Fig. 10 (as kilowatt-hours (indirect emissions as per EPRA guidance)).
- For 2019 to 2021, we reported Scope 2 emissions according to a location-based and a market-based method. We use the location-based method to report our total GHG emissions and track performance against our 2019 baseline. The location-based method was also used for GHG emissions reported in previous years.
- The location-based method reflects the average emissions intensity of the Grid. We use the BEIS UK Grid average emissions factor for the location-based method ('Electricity generated Scope 2 direct').
- The market-based method reflects emissions from electricity that we purchase. We use supplier specific emission rates where available and the residual mix emissions factor for the remaining supplies (see Table 5).
- In 2022, 93% of our purchased electricity was backed by Renewable Energy Guarantees of Origin (REGOs). This is based on electricity contracts and a report from our energy supplier's assurance provider. The REGOs are retired annually in June.
- In 2022, 85% of our purchased fuel was backed by Renewable Gas Guarantees of Origin (RGGOs). This is based on gas contracts and a report from our energy supplier's assurance provider. The 2022 residual mix CO_2e emission factor ("Direct GWP") is sourced from RE-DISS European Residual Mixes 2019, Version 1.2, 8 September 2020.
- From 2020, the market-based emissions of our office occupiers are reported in 'Scope 3 market based'.
- From 2020, Scope 3 emissions (indirect emissions as per EPRA guidance) refer to:
- **Managed portfolio –** Landlord procured: energy and water use reported in Figs. 10, 11 and 17 (and waste disposal reported in Fig. 20), along with emissions from fuel use in British Land owned and service providers' vehicles.
- **Managed portfolio** – Occupier Procured: energy consumption in let space in retail assets. In 2021 and 2020 we have estimated retail electricity and fuel use based on floor space, property type and average electricity consumption provided by the Chartered Institution of Building Services Engineers (CIBSE). We intend to include reporting on occupier procured water in future years. In 2021 we applied a reduction factor of 0.5 to all property types classed as hospitality (restaurants, hotels and fitness centres) to account for closure under lockdown for approximately half of the reporting year.
- **Non-managed portfolio** – Occupier procured: energy use at non-managed properties (e.g. a standalone retail superstore with a Full Repairing and Insuring 'FRI' lease). Estimated based on floor space, property type and average electricity and fuel consumption provided by the Chartered Institution of Building Services Engineers (CIBSE). In 2021 we applied a reduction factor of 0.5 to all property types classed as hospitality (restaurants, hotels and fitness centres) to account for closure under lockdown for approximately half of the reporting year.
- **Whole life emissions** – new builds and major developments: upstream emissions of the RICS 'Product' and 'Construction Process' Stages (A1-A5), aligned with the RICS Whole Life Carbon Assessment for the Built Environment (1st edition, Nov 2017). Figures represent projects that reached practical completion during the reporting year.
- **Whole life emissions** – new builds acquired: as above, emissions from RICS modules A1-A5 for acquisitions completed during the reporting year. In 2020/21, no new builds were acquired.
- **Whole life emissions** – Embodied carbon 'In Use': aligning with RICS modules B1-B5, embodied emissions from a building's maintenance, repair, and refurbishment, calculated in line with B1-B5 methodology described for Fig. 1.
- **Value chain** – employee commuting: emissions from British Land staff commuting. Estimated using previous emissions estimates by the Arup Beacon tool in 2016 and pro-rating these by changes in employee FTE. Employee commuting has not been reported for FY21 as only a very small proportion of employees commuted and only for a small part of the year. Employee commuting is calculated to cover the 7 months of FY22 when working from home was not required.
- **Value chain – employee homeworking:** estimated emissions for homeworking have been reported for FY21 and FY22 as very few employees worked from a British Land office at all and those that did only did so for a very short period. Emissions are calculated using EcoAct's suggested methodology and are based on a 7.5 hour working day. Employee homeworking data is calculated to cover 5 months of FY22 when working from home was required.
- **Value chain – business travel:**
  - **Air travel:** emissions from staff business travel by air. Calculated using (i) the origin-destination codes and travel class provided by British Land's two travel management companies, and (ii) great-circle distances from Great Circle Mapper (gcmap.com). Air travel emissions were based only on emission factors for 'domestic – average passenger'.
  - **Rail travel:** emissions from staff business travel by rail. Where available, this is calculated using the kilometres travelled and travel class provided by British Land's two travel management companies. Where kilometres are unavailable, this is estimated using British Land's average kilometres travelled per GBP spent. Emissions from Tube travel are excluded.
  - **Car mileage:** emissions from staff travel by car, excluding taxis. This is calculated using exact claimed mileage through expenses.
- **Value chain – retail visitor travel:** emissions from visitor travel to retail assets. Estimated based on annual footfall, third-party surveys of visitors' mode and duration of travel.

  - **Value chain – office occupier employee commuting** emissions from the commute of employees of occupiers at our office assets. Estimated based on surveys of our office campus workers' mode of transport and distance travelled.
- Scope 3 emissions resulting from water use at retail sites are reported for all sites that reported water use in Fig.17. In 2020, British Land re-instituted the collection of water consumption data from retail assets. In 2019, water use was partially reported for some of the retail sites where water data was incomplete and therefore not included in Fig. 17.
- From 2019, Scope 3 emissions include emissions from hazardous waste disposal.

Developments:
- The scope is limited to major developments completed this year, excluding fitouts and public realm projects.
- Assessed in accordance with RICS methodology and guidance and reported excluding biogenic carbon in accordance with final project assessment after practical completion.

Fig. 5: Like-for-like total direct and indirect (scopes 1, 2 and 3) greenhouse gas emissions
- Emissions relate to energy and water use reported in Figs.11 and 17, and waste disposal reported in Fig. 20.
- Like-for-like Scope 2 emissions are reported according to the location-based method.

Fig. 6: Indirect (scope 3) emissions
- This year, we have updated the reporting structure to more fully align with the Greenhouse Gas Protocol's Value Chain (Scope 3) Standard, incorporating the RICS Whole Life Carbon Assessment for the Built Environment (1st edition, Nov 2017).
- For the calculation methodology, refer to the previous section for Fig. 4.

Fig. 7: Emissions by gas
In line with Carbon Disclosure Project (CDP) guidance, from 2019 we report the breakdown of emissions by each greenhouse gas type. Table 4 shows the combined carbon-equivalent emission factors for the different GHGs considered.

Table 4: Carbon conversion factors

Resource type		UK
Electricity generated, location-based	Electricity generated Scope 2 direct GHG (kg CO_2e/kWh)	0.21233
	Electricity generated Scope 3 life-cycle GHG (kg CO_2e/kWh)	0.05529
Electricity generated, market-based	REGO backed electricity (kg CO_2e/kWh)	0.00000
	Residual mix for GB (kg CO_2e/kWh)	0.316
Electricity losses	Electricity losses Scope 3 direct GHG (kg CO_2e/kWh)	0.01879
	Electricity losses Scope 3 life-cycle GHG (kg CO_2e/kWh)	0.00489
Gas (gross calorific value), location-based	Natural gas Scope 1 direct GHG (kg CO_2e/kWh)	0.18316
	Natural gas Scope 3 life-cycle GHG (kg CO_2e/kWh)	0.03135
Gas (gross calorific value), market-based	RGGO backed gas (biogas) Scope 1 direct GHG (kg CO_2e/kWh)	0.00022
	RGGO backed gas (biogas) Scope 3 life-cycle GHG (kg CO_2e/kWh)	0.02405
Oil	Gas oil Scope 1 direct GHG (kg CO_2e/litres)	2.75857
	Gas oil Scope 3 life-cycle GHG (kg CO_2e/litres)	0.63253
Refrigerants	HFC 134a (GWP/tonne)	1430.0
	R407c (GWP/tonne)	1774.0
	R410a (GWP/tonne)	2088.0
	R417a (GWP/tonne)	2130
Fuel use	Diesel Scope 1 (kg CO_2e/litre)	2.51233
	Diesel Scope 3 (kg CO_2e/litre)	0.60986
	Petrol Scope 1 (kg CO_2e/litre)	2.19352
	Petrol Scope 3 (kg CO_2e/litre)	0.61328
	LPG Scope 1 (kg CO_2e/litre)	1.55709
	LPG Scope 3 (kg CO_2e/litre)	0.18383

Resource type		UK
Water	Water supply (kg CO_2e/m^3)	0.149
	Water treatment (kg CO_2e/m^3)	0.272
Waste	Re-use – Wood (kg CO_2e/tonne)	62.4401
	Re-use – Clothing/textiles (kg CO_2e/tonne)	21.3538
	Anaerobic digestion (kg CO_2e/tonne)	8.9507
	Recycling – Commercial and industrial (kg CO_2e/tonne)	21.2936
	Recycling – WEEE – mixed (kg CO_2e/tonne)	21.2936
	Incineration – Energy recovery (kg CO_2e/tonne)	21.2936
	Landfill– Commercial and industrial (kg CO_2e/tonne)	467.0458
	Hazardous waste	21.2936
Air travel (with RF)	Domestic – Economy	0.24587
	Long haul – First class	0.59147
	Long haul – Business	0.42882
	Long haul – Economy	0.14787
	Short haul – Business	0.22652
	Short haul – Economy	0.15102

Fig 9. Internal carbon levy and transition vehicle
Data in this table is reported on a cumulative basis.

From 01 April 2020, British Land applied an internal carbon levy of £60 per tonne CO_2e on embodied carbon from developments. This mechanism involves:

Offsetting

- From FY21, for every tonne of embodied carbon produced by new developments, British Land will earmark £20/tonne of the levy for the purchase of carbon offset credits.
- 'Completed assets' refers to development projects that have completed and subsequently entered British Land's managed portfolio of property assets.
- Completed assets for FY21 are 100 Liverpool Street and St Anne's, though only 100 Liverpool Street was offset in FY21. St Anne's will not be offset until FY22, as part of the wider 1 Triton Square development project.
- Committed developments refer to development projects where we have made a formal commitment to progress development and any relevant pre-conditions have been met. At the close of FY21, committed developments are Norton Folgate, 1 Broadgate and 1 Triton Square.
- For those assets where British Land does not own 100% of the asset the figures are adjusted to reflected equity share. I.e. British Land owns 50% of 100 Liverpool Street and 1 Broadgate and so the carbon offsets and the internal carbon levy reflect 50% of the embodied carbon produced as a result of the developments. British Land's 50% offset is matched by our JV partner to ensure the 100% offset of embodied carbon.

Transition Vehicle

- The remaining £40/tonne generated by the internal carbon levy as a result of new developments is directed into the Transition Vehicle, adjusted to reflect British Land equity share where relevant. The Transition Vehicle is an internal source of funding for retrofitting projects that deliver improvements in energy efficiency and energy sourcing on the standing portfolio.
- Float – additionally, each year from FY21 British Land will invest £5m in the Transition Vehicle.
- Investment in retrofitting – investment in energy/emissions saving initiatives at standing assets.
- Repayment of funding – savings as a result of energy/emissions saving initiatives are repaid to the Transition Vehicle until costs are met. These funds can then be invested in further retrofitting projects.

Annual Savings from retrofitting:

- Carbon savings – the greenhouse gas emissions savings calculations are based on the direct energy savings from the initiative and the related upstream (Scope 3) emissions savings.
- Energy savings – power savings (kW) x total burning hours (adjusted for occupancy change).
- Cost savings – energy savings (kWh) x energy unit costs + savings associated with reduced maintenance needs.
- Further details on the Transition Vehicle can be found here: www.britishland.com/sustainability/environment/transition-vehicle

Energy use

Figs. 10, 11, 13: Scope – managed portfolio

Table 5: Scope of energy reporting

Property type	Total properties	Resource type	Scope	Outside scope – reason	Properties not reporting*
Retail	59	Electricity	56	3 – No landlord procured electricity	0
		Fuel	36	23 – No common parts gas use	0
Offices	48	Electricity	46	2– No landlord procured electricity	0
		Fuel	39	9– No shared services or common parts gas use	0
Residential	9	Electricity	9		2
		Fuel	8	1 – No shared services or common parts gas use	2
Overall	**116**	**Total energy**	**111**		

* For residential this consists of Clarges Mayfair High End Residential and The Triton Building, Regent's Place where landlord consumption is de minimis.

Figs. 8, 10-13: Methodology – managed portfolio

- As per EPRA Best Practice Recommendations, energy data covers energy procured by British Land.
- Where asset energy data was partially unavailable, we used data from adjacent periods to estimate data for missing periods. In 2022, this accounts for 5.6% of total reported consumption.
- At our retail properties, where meters serve both common parts and occupier areas, sub-meter readings are deducted from the meter total to provide common parts consumption. Where this is not possible, the split between common parts and occupier consumption is estimated. Where an estimate is not available, mixed meters are reported in common parts.
- At the majority of our managed offices, common parts, shared services and occupier direct use is sub-metered. Where sub-metering is not available, the split between common parts, shared services and occupier consumption is estimated.
- Energy use relating to vacant space or vacant units is included in common parts.
- Energy use for major development works at our assets is deducted from total consumption.
- Oil use is measured where possible. Otherwise, it is estimated based on methods that reflect what equipment is being used for.
- See Table 4 for fuel oil conversion factors.
- On-site renewables at our offices comprise photovoltaic panels at five of our offices: 1 Triton Square, 100 Liverpool Street, 6 Orsman Road, 10 Portman Square and 20 Triton Street. This energy is used on site and included in common parts data.
- Low carbon technologies at our offices include a combined heat and power (CHP) plant at 10 Brock Street, an air source heat pump at 350 Euston Road and a ground source heat pump at 10 Portman Square. Fuel use in CHP is reported in Figs. 11, 12 and 13. The resulting electricity was excluded from Figs.10 and 12 and the energy consumed part of Fig. 13 to avoid double counting. The heat and power output from CHP is reported in Fig. 13.
- On-site renewables in retail includes photovoltaic panels at Whiteley, Serpentine, St Stephen's, Old Market, Drake Circus Leisure and Meadowhall. Energy generated at St Stephen's and Serpentine Green is both consumed on site (common parts energy use) and exported to the grid. Energy generated at Whiteley and Old Market is exported to the grid.
- For the purpose of our greenhouse gas emissions calculations, we have assumed that all electricity generated at our retail sites has been exported to the grid.
- Proportion of purchased electricity from renewable sources is calculated as Total renewable electricity purchased divided by Total purchased electricity.
- Proportion of total electricity from renewable sources is calculated as Self-generated renewable electricity plus Total renewable electricity purchased divided by Total electricity consumption.
- The gross calorific value is used for all fuel conversions to kWh.
- From 2019/20, we have included energy consumption in our flexible workspace offices (Storey) in our reporting.

Table 6: Conversion factors

Resource type	Unit	Rate to kWh
Fuel oil	Litres	11.84
Red diesel		10.74
Diesel		10.61
LPG		7.26
Petrol		9.55
Gas	m^3	11.03

Fig. 13: Total energy consumed and generated on site

- Total managed portfolio and corporate energy use (MWh) reported in Figs. 10 and 11.
- Generation relates to electricity and heat produced on site, from renewable and/or low carbon sources.

Environmental leadership

Building certifications

Fig. 14: Sustainability ratings

- Certification ratings can be given at the building, unit, or sub-building level; therefore, there may be more than one certification per asset or development. Where this occurs, it is acceptable to default to the higher rating.
- Where multiple sustainability certifications are held for the same building, the following procedure is applied for determining which certification is reported.
  - As development certificates (related to a building's construction, refurbishment or fit-out) are significant undertakings and as these certificates do not 'expire' until the redevelopment of the space, the default selection for reporting is the development certification.
  - However, if a further operational certification is sought for the purpose of improving an existing development rating, it is permitted to substitute this new operational rating in place of the previous development certificate's rating. However, as operational certifications differ from development certifications on many fronts, these certifications should be seen as complementing (rather than replacing) each other.
- The Code for Sustainable Homes was withdrawn in March 2015 for new developments. All current certificates are still valid. This certification may still be used where the requirement is requested in existing planning consents.
- From 2019, we are reporting on residential developments on track to achieve the BRE Home Quality Mark.

Developments:

- Developments hold pre-assessed ratings or certificates achieved at design stage; these are provided by certified assessors. It is possible for development scores to change before final certification, which occurs post completion. Final building certifications are reported as provided by certified assessors in an official final certificate and reported within the Assets section.
- We aim to achieve the most up to date version of BREEAM as appropriate for each development.
- We target BREEAM Outstanding for Offices, Excellent for Retail and Home Quality Mark 3* for Residential. We have no target for Leisure, but at Canada Water we are meeting the local authority's target rating.

Assets:

- Existing portfolio that hold a BREEAM design stage, completion ('Final'), or 'In Use' certification. From 2016 all major developments hold BREEAM completion or In-Use certification.
- This table uses the floor areas from British Land financial reporting. Accordingly, any annual updates or adjustments will be undertaken with the intent to align with financial reporting.
- These floor areas are sourced from property valuations. In general, the Offices and Shopping Centres floor areas represent Net Internal Area (NIA), while Retail Parks floor areas represent Gross Internal Area (GIA). In 2021 the floor areas were primarily sourced from mid-year valuation reports.
- Existence of zero values: for an asset with an exceptionally small valuation – where British Land holds the freehold interest only – this may be reported as a 'zero' floor area in financial reporting, which would be mirrored in sustainability reporting.

Sustainability-Linked Revolving Credit Facility KPIs:

- In 2020, British Land completed a sustainability-linked revolving credit facility to incentivise both the coverage and quality of sustainability ratings across the portfolio. The facility includes an adjustment for the interest payable based on British Land's annual performance relative to agreed sustainability KPIs.
- The two sustainability KPIs are the (i) percentage of development projects on track to achieve BREEAM Excellent or above, and (ii) the percentage of assets under management with a BREEAM certificate of Very Good or above.
- These KPIs use the same data sets as the 'Developments' and 'Assets' sections, but residential properties are excluded from their scope.

Fig. 15: Energy performance certificates

- EPC ratings are reported as provided by certified assessors in formal reports or included in an official final certificate.
- Scope:
  - Includes all units or properties rated A-G and those which are classified as 'missing'. Assets with missing EPCs do not currently have an EPC lodged but do require an EPC.
  - Assets currently in development are not included in scope. Assets which are planned to go into development but currently within the managed portfolio are included in scope.
  - Assets which do not require an EPC to be lodged are excluded from scope.
- Sectors:
  - Office sector includes all offices, except those that are a small part of retail assets. Ground floor retail units of office buildings and on our campuses are also included. The office sector also includes life sciences.
  - Retail sector includes all retail and leisure assets and logistics assets. It also includes a small number of offices located within a retail property.
  - Whole portfolio – includes the office and retail sectors as outlined above and any residential asset where an EPC is required.
- Assets going into development:
  - These are assets which have been publicly announced as future developments.

Water use

Fig. 16: Scope – managed portfolio

Table 7: Scope of water reporting

Property type	Total properties	Scope	Outside scope – reason	Properties not reporting*
Retail	59	29	30 – No landlord procured water use	0
Offices	48	43	5 – No landlord procured water use	0

* Unable to obtain or verify data

Figs. 16-18: Methodology– managed portfolio

- Water data comprises mains and non-mains water used in our multi-let managed portfolio.
- Where asset water data was partially unavailable, we used data from adjacent periods to estimate data for missing periods. In 2022, this accounts for 6.8% of total reported consumption.
- Borehole water relates to use in the common parts at Meadowhall. Some borehole water is used to backwash the cleaning filters associated with the borehole plant. This water is not reported.
- In offices, we only report whole building use, as there is insufficient sub-metering to do otherwise.
- In retail and residential, we only report common parts use.
- Note: mains water refers to municipal water in the EPRA guidance, borehole water to ground water, and on-site harvesting to rainwater harvesting.

Waste and materials

Fig. 19: Waste management scope – managed portfolio

Table 8: Scope of waste reporting

Property type	Total properties	Scope	Outside scope – reason	Properties not reporting*
Retail	59	47	12 – No managed waste	0
Offices	48	44	4 – No managed waste	0

* Unable to obtain or verify data

Figs. 19-20: Waste management methodology – managed portfolio and corporate

- Waste data covers hazardous and non-hazardous waste managed by British Land. Occupier waste not managed by us is not reported.
- Waste sent to a Material Recovery Facility (MRF) is included in recycling, incineration and/or landfill figures. MRF output is calculated at a site level, monthly, based on each facility's average performance.
- Waste data is estimated for a few sites for March 2022, using data from the previous period and site team operational knowledge.

Fig. 21: Waste management – developments

- Covers waste generated on developments onsite this year.
- From FY22 waste data captured from our sites has been split into Excavation, Demolition and Construction, Hazardous and Non Hazardous categories.
- Re-use and recycling off site refer to waste generated that is re-used or recycled at another location. We are no longer reporting waste re-use on site as we now define it as materials for use within the project rather than waste.
- Landfill tax costs are indicative only. Landfill tax costs are calculated by multiplying waste sent to landfill by the relevant landfill tax cost factor
- For construction and demolition waste the standard rate of £96.70 per tonne has been applied, while for excavation waste the lower rate of £3.10 has been applied. See www.gov.uk/government/publications/rates-and-allowances-landfill-tax/landfill-tax-rates-from-1-april-2013
- Waste data is estimated for some sites in March2022, using data from the previous period and site team operational knowledge.

Fig. 22: Sustainably sourced timber

- Covers the percentage of sustainable timber used on our developments that were onsite this year.

Place based approach

Physical risks

Fig. 23: Environmental compliance

- Covers all developments and all managed properties.
- Significant or serious incidents involve a third party to help solve or mitigate the problem and should have been reported to the relevant local authority or the Environment Agency.
- The proportion of ISO 14001 coverage is at our major developments and in our managed portfolio.
- Major developments – Our ISO14001 certification covers the provision of all development projects with a construction value over £5m (where we own at least 50%) from Design to Construction Handover (RIBA stages 0 to 6).

Fig. 24: TCFD

- Policy and Legal (EPC) metrics are sourced from Fig. 15.
- Extreme weather (flood risk) metrics cover all assets under management
  - High flood risk is defined as assets located in areas with a flood frequency of a 100 year return period. Flood risk was assessed through expert analysis undertaken by Willis Towers Watson, which included the use of flood risk data from Munich RE NATHAN, JBA and CMIP5. Exposure incorporates consideration of local flood defences.
  - The proportion of high flood risk assets with flood risk management plans is calculated as a proportion of asset value.
- Resource efficiency metrics are sourced from Figs. 1 and 8.
- Energy sources metrics are sourced from Figs. 10 and 13.
- Portfolio with green building ratings is sourced from Fig. 14.
- Proportion of gross rental income (GRI) from BREEAM certified assets is the ratio of GRI derived from assets with a BREEAM certification to total GRI.

Biodiversity

Fig. 25: Biodiversity – developments

- Covers major developments which have external works; excludes internal refurbishments.
- Information is based on formal ecologists' reports or design team commitments, where applicable.
- Reporting on 'New construction and major renovation projects designed to achieve a 10% net gain in biodiversity' has been removed from Fig. 26. At this point the coverage of this new target based on the Defra 2.0 calculation is limited to very few projects and reporting is of very limited value. There is also a risk of double counting if both net improvements and 10% net gain indicators are reported against. The Sustainability Brief is under review in FY23 and new, more appropriate, reporting metrics may be included in the Sustainability Accounts for FY23 as a result.

Fig. 26: Proportion of assets with biodiversity action plan

- Covers managed properties.
- A site specific Biodiversity Action Plan is a guiding document which sets out how British Land will protect, and seek to enhance, the biodiversity on our sites.

Community engagement

Fig. 27: Community engagement

- Proportion of assets (floor area) where community activity is implemented is reported in line with EPRA guidance, as a percentage of total floor space (for all directly managed assets, excluding developments).
- Further details of our community engagement can be found here: www.britishland.com/sustainability/society/place-based-approach.

Figs. 28 and 29: Methodology

- Data covers community investment around our Group offices and managed portfolio, and non-contractual community investment at our developments.
- Initiatives are defined as activity that supports our strategic community investment programme. They tend to be ongoing, or are scalable and/or can be repeated, and include pilot initiatives.
- If an initiative is run across multiple sites, it is counted per site.
- Initiatives are only reported where outcomes against the initiative have been achieved within the reporting year, following the same criteria as set out in Fig. 31 for total individuals directly benefitting from our community investment programme.
- Excluded from initiatives figures are one-off or ad hoc activities. If a series or programme of related activity took place at our Group offices or at a site, the initiative has been counted just once per site.

Fig. 29: Supporting employment – Bright Lights

- Bright Lights is our approach to skills and employment. Further details can be found here: www.britishland.com/sustainability/society/bright-lights
- Initiatives include:
  - Those initiatives run through our places, such as Broadgate Connect and our partnership with Capital City Partnership at Fort Kinnaird.
  - Our apprenticeship programme, which is counted as one initiative, covering:
  - Apprenticeships through British Land at our places and in our local communities.

  - Apprenticeships driven through our construction suppliers and property teams, including apprentices working in off-site manufacturing for our developments.
  - Apprenticeships at our Group offices.
- People on graduate schemes or internships at our Group offices.
- Also included are initiatives where the primary focus is the route to employment but where both employment and education outcomes are recorded.

People receiving employment related support or training
- We define 'people receiving employment related support or training' as people who have received meaningful support via our programmes.
- Data includes any beneficiaries who have benefited from support but not completed a programme. Data excludes any beneficiaries who have received only initial engagement with a programme (e.g. registered onto a course) but not progressed to direct engagement.

People supported into employment
- We define 'supported into employment' as people who move into paid employment or apprenticeships as a direct result of our involvement and/or funding through Bright Lights, our approach to skills and employment.
- Data for 'people supported into employment' is a subset of data for 'people receiving employment related support or training'.
- People that receive employment related support or training or who progress into jobs through our Bright Lights programme.
- Data excludes beneficiaries who do not progress to employment. It also excludes people who progress into jobs through jobs fairs at our places.
- FY20 and FY19 figures have been redistributed in the new table format but remain the same.

Fig. 29: Supporting education
- All data follows the principles of B4SI, an internationally recognised standard for measuring corporate community investment: www.b4si.net
- The number of people benefitting from our education programme is a subset of the total individuals directly benefitting from our community investment programme in Fig. 31. This figure includes beneficiaries of activity that is not classed as an initiative.
- Our education programme covers activity with learning outcomes for those in full-time, further or higher education. It also includes sharing of expertise, such as mentoring staff at non-profit organisations and job-related training provided to teachers participating in projects.

Contributions and investment

Figs. 30-31: Scope
- Data covers community investment around our Group offices and managed portfolio, and non-contractual community investment at our developments.
- Cash contributions exclude VAT.
- British Land employee time (direct): permanent employees and fixed term contractors paid via payroll. It only covers time contributed during paid working hours.
- In-kind contributions: donations of space and equipment owned by British Land, based on cost rather than commercial value.

Figs. 30-31: Methodology
- All data follows the principles of B4SI, an internationally recognised standard for measuring corporate community investment: www.b4si.net
- Direct employee time input: an average hourly value of time is calculated using information disclosed in our Annual Report on employee costs, employee numbers and directors' pay. This covers wages and salaries, social security costs, pension costs, equity-settled share-based payments and other elements of the benefits package for those on our payroll. Separate average hourly costs are calculated for Executive Directors and applied accordingly, excluding share incentive costs.
- From 2018, time input by employees of British Land's Property Management arm (formerly Broadgate Estates Ltd) based at our retail and office assets and those based at our Group offices is valued according to an average cost provided by HR. This includes salary, pension, healthcare, bonus and car allowance. Separate values are attributed to retail and office property management teams. For the methodology for 2017, see page 48 of our 2017 Sustainability Accounts.
- Supplier time (Other) at our retail and office assets and time input at our developments are valued according to the latest Office for National Statistics UK average earnings data, with a 10% allowance for employers' National Insurance and 5% for pension contributions.
- Direct beneficiary numbers are provided by the charity partner, community organisation or community broker leading the activity. We estimate data only if there is a reasonable basis upon which to do so.

Fig. 30: Community investment
B4SI methodology:
- Direct community investment: British Land's financial contributions, employee time (during paid working hours) and in-kind (mainly space) donations.
- Leveraged cash investment: funds raised at our sites and by our employees, funding from our joint venture partners or occupiers, at our places towards activities fully led by British Land (such as our campus Community Funds), and other external funding leveraged as a direct result of our contributions.
- Key supplier workforce time (leveraged): supplier time during working hours and British Land employee time outside working hours where it directly supports our community investment programme.
- Total individuals directly benefitting from our community investment programme – we look to measure the reach of our community investment programme by recording the number of unique individuals that directly benefited from our support during the reporting period. Data covers those that received direct benefit through one or more of the below:
  - activity funded by British Land.
  - face-to-face assistance from British Land employees or its key suppliers.
  - activities that were planned, facilitated or delivered by our site teams, where the activity would not have taken place without our input.

  - We do not report beneficiary numbers if there is not an appropriate basis on which to do so, or if direct beneficiaries cannot be accurately measured. Examples include general donations (including those from our Covid Community Response Fund), contributions to core funding, visitors to local events that are fully or part funded by British Land.
  - If we part fund an activity, we only report the number of beneficiaries that are proportionate to our contribution. However, we log 100% of direct beneficiaries if:
  - The activity is fully led by British Land and/or our site teams and up to 50% of the full cost is provided by a joint venture partner.
- The activity is fully led by British Land and/or our site teams and the community partner has accessed up to 50% of the cost from other sources.
  - If British Land employees or supplier partners support a session/workshop and volunteers from other organisations are involved, we record the total number of beneficiaries attending, where it is deemed reasonable to do so.
- Total community initiatives for FY21 were 94. This includes initiatives which are not employment, training or education focused.
- We commissioned place based reviews across 25 of our places. These are socio economic impact assessments with local insights to deepen our understanding of the social and economic issues, and local positives and characteristics of our places. These reports provide baseline data on deprivation, population and employment and will be reviewed at intervals over the coming years, e.g. every 5 years.

Long term space donation:

- The value of long term space provided to community organisations is outside of the scope of the B4SI methodology.
- The value of long term space data reflects the market value of the space the community organisation received not the cost to British Land, i.e. it is based on the rental value the organisation would have had to pay.
  - In cases where rent is paid but at a significantly reduced value the difference between market value and rent paid is reported as community benefit.

Fig. 31: British Land employee volunteering

British Land employees

- Permanent employees and fixed term contractors paid via payroll, to reflect actual headcount. In previous years full-time equivalent figures were used.
- From this year volunteering data (%) includes British Land's property management arm. These employees were formerly employed by Broadgate Estates Ltd, with this function brought in-house in May 2018.
- British Land volunteer absolute figures (total headcount):
  - 2022: 146
  - 2021: 137
  - 2020: 191
- Volunteering (%) covers participation in our volunteering programme and broader support of community organisations and causes. This is undertaken during work hours, except for some expert volunteering as detailed below. The percentage is based on the average headcount across the four quarters during the reporting period.
- Expert volunteering (%) (previously referred to as skills-based volunteering) is any input that uses professional or specialist skills, personal talents and experience to support non-profit organisations or small, local businesses. This includes charity trustees, school governors, mentoring for non-profit organisations and expert support on strategic issues or specific projects.
- In line with B4SI guidance data includes employees that undertake expert volunteering solely outside paid working hours if it is directly linked with our community investment programme.
- Expert volunteering does not include support of industry bodies or Chambers of Commerce.

Contributions through planning

Fig. 32: Community contributions through planning and development

- Covers our mandatory financial contributions and associated activities related to the implementation of our planning permissions and our active development programme. This includes:
  - Affordable housing: constructing affordable housing, not including design fees.
  - Public space and environment: environmental or art enhancements with a clear community benefit, regardless of land ownership.
  - Accessibility and transport: contributions to highways, roads or public spaces outside our ownership boundary, including payments made to local authorities.
  - Social welfare and community facilities: construction of community facilities and general support to community groups not captured in our community investment programme.
  - Community consultation: consultation around our development applications, including consultants' fees for attendance at events but excluding PR fees.
  - Expenses: sundry expenses relating to the above, excluding legal fees and council expenses.
- Figures are based on spend in the financial year.
- For affordable housing and construction of community facilities, the costs are part of a wider construction budget; data is estimated by our cost consultants based on their professional knowledge and project understanding, and pro-rated monthly across the construction period.
- Previous years' contributions funded 22 affordable dwellings completed in FY21 at Regent's Place.
- Scope covers sites under construction in the year.

Responsible business

Considerate constructors

Fig. 33: Considerate Constructors Scheme

- Up to December 2021, scoring for Considerate Constructors was out of 50.
- From January 2022 the following changes were implemented:
  - The Code of Considerate Practice changed from 5 to 3 principles
  - Scoring changed to out of 45, with 5 points available for innovation.
  - See www.ccsbestpractice.org.uk/entries/2022-ccs-code-checklist-and-scoring-changes-explained/Our target score for all projects remains 40.

Procurement

Fig. 34: Supplier workforce paid at least living wage foundation rate

- Covers hours worked by employees and contractors, working regularly at our managed properties. In 2021 only hours worked were included in reporting, any furloughed hours were excluded.
- Real Living Wage Foundation rates per hour are sourced from www.livingwage.org.uk/what-living-wage:
  - 2021: £11.05 or more for work in London or £9.90 for work outside London.
  - 2020: £10.85 or more for work in London or £9.50 for work outside London.
  - 2019: £10.75 or more for work in London or £9.30 for work outside London.

Fig. 35: Local and SMEs spend – developments

- Spend includes invoices paid or processed for payment.
- Spend data is cumulative for active developments, covering the entire project spend.
- Spend within site borough: expenditure with all suppliers providing a service to a British Land development from permanent business premises with a postcode within the borough of the British Land development. This is defined as an organisation with a postcode within the defined S106 agreement or equivalent boundary set by British Land where no S106 is in place. Local branches of national firms are included if within the defined area.
- Spend with SMEs: expenditure with all suppliers that are micro, small or medium sized enterprises (SMEs). This is defined as an organisation employing fewer than 250 people.

Fig. 36: Prompt payment

- We report payment within 30 days and after 30 days from the date of the invoice, as well as the average time taken to pay invoices.
- The data excludes invoices paid by third-party landlords at properties previously managed by Broadgate Estates, following the sale of our third-party property management portfolio.
- Corporate data is normalised to exclude disputes and intergroup transactions.

Health and safety

Figs. 37-40: Methodology – riddor reporting

- The Reporting Criteria below relate to RIDDOR reporting for all British Land managed activities in our properties, developments and group offices.
- British Land, our managing agents or development project managers are required to report all fatalities and specified injuries that occur to anyone (including employees, contractors and visitors) in the common parts and the vacant space of our multi-let properties to the Health and Safety Executive (HSE) or the relevant local authority. This requirement is set out under the Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 2013 (RIDDOR), which amended the 1995 and 2012 Regulations.
- According to RIDDOR reporting guidance, an accident is a separate, identifiable, unintended incident, which causes physical injury. This specifically includes acts of non-consensual violence to people at work.
- Fatalities of workers and non-workers must be reported if they arise from a work-related accident, including an act of physical violence to a worker. Suicides are not reportable.
- The following are reported as RIDDOR 'incidents' in British Land's health and safety reporting:
  - A specified injury is defined as:
    - Fractures, other than to fingers, thumbs and toes.
    - Amputations.
    - Any injury likely to lead to permanent loss of sight or reduction in sight.
    - Any crush injury to the head or torso causing damage to the brain or internal organs.
    - Serious burns (including scalding), which cover more than 10% of the body/causes significant damage to the eyes, respiratory system or other vital organs.
    - Any scalping requiring hospital treatment.
    - Any loss of consciousness caused by head injury or asphyxia.
    - Any other injury arising from working in an enclosed space which leads to hypothermia or heat-induced illness/requires resuscitation or admittance to hospital for more than 24 hours.

  - Accidents that result in someone being unable to work for more than seven days.
  - Accidents to members of the public (visitors) if they resulted in an injury and the person is taken directly to hospital for treatment.
  - Reporting of ill health is not required unless it is caused or made worse by the person's work activity.
- A 'Dangerous occurence' is RIDDOR reportable and refers to certain near-miss events including incidents involving lifting equipment, pressure systems, electrical incidents causing explosion or fire, and collapse of scaffolding.

Figs. 37 And 39: scope – managed portfolio

Table 9: Scope of health and safety reporting

Property type	Total properties	Properties not reporting
Offices	48	0
Retail	59	0
Residential	9	0
Total	**116**	**0**

- For our multi-let properties, the health and safety reporting scope includes the common parts and vacant space where British Land has responsibility to manage. Space occupied and managed directly by occupiers (i.e. their own demises) is outside our reporting scope.
- For our group offices, health and safety reporting scope includes the demised areas where British Land has management responsibility.
- Reportable incidents are grouped by year, based upon the date they occurred.

Fig. 37: Accidents – managed portfolio and corporate

- Managed portfolio – health and safety incidents reported to British Land. Thie includes incidents involving British Land employees, members of the public, occupier employees and contractors.
- Group offices – health and safety incidents reported to British Land, occurring in demises occupied by employees. This covers accidents to permanent employees, contractors and visitors.
- Injury Incidence Rates (RIDDOR) – formerly referred to as Accident Frequency Rates (AFRs) – are calculated as follows:
  - Offices – total reportable accidents over the period divided by total people working in each office building over the period x 100,000. Data for total people working in each office building is calculated as an average FTE for a period. Occupiers provided this data by email and there might be differences in reporting methodologies; we therefore accept there may be up to 10% variance in the reported FTE data.
  - Retail – total reportable accidents over the period divided by total footfall over the period x 100,000.
  - Group offices – total reportable accidents over the period divided by total number of British Land employees over the period x 100,000.
- Does not include dangerous occurrences.
- Injury Frequency Rate is calculated as total reportable accidents over the period divided by total time worked by all British Land employees over the period per 100,000 hours worked. Rates are calculated using the number of incidents involving British Land employees only.

Fig. 38: Accidents – developments

- Developments report injuries to the HSE in accordance with RIDDOR guidelines.
- Injury Frequency Rate refers to the number of RIDDOR reportable incidents (this is calculated from the combined total of any fatalities, specified injuries and over seven-day absent incident totals) per 100,000 hours worked (that is, RIDDOR reportable injuries x 100,000/Number of hours worked).
- Number of hours worked data is estimated for developments without a digital security system to record hours: (average number of personnel per day) x (hours worked) x (days worked in the month).

Fig. 39: Health and safety – compliance

- British Land's health and safety management system has been certified by the British Standards Institution (BSI) under BS OHSAS 18001. Within this system, there are objectives for our managed portfolio, group offices and developments.
- Incidents of non-compliance – the number of HSE Prohibition Notices and Improvement Notices served.

Managed portfolio and group offices

- For our managed portfolio sites and group offices, key metrics to monitor health and safety management are:
  - Risks controlled at annual audit: risks identified and classified. We target our management agents to ensure that 90% of all risks are deemed to be 'under control' during the annual assessment.
  - Uncontrolled risks resolved: we monitor the time it takes for managing agents to complete all actions required to convert a risk which 'requires action' to 'under control'.
  - Statutory document compliance: we require all documents required by statute and by British Land's own standards to be available on site and valid. This includes lift inspection reports and legionella risk assessments.
  - Where a new property is acquired and British Land has management responsibility, a risk assessment audit is undertaken within two weeks. This risk assessment is based on the HSE's Five Steps approach and adopts the scoring methodology of PAS 79 and other guidance issued by the BSI.

Developments

- Incidents of non-compliance – the number of HSE Prohibition notices and Improvement notices served.

Fig. 40: Lost working days

- Absentee rate covers general absenteeism due to sickness. It includes lost days from work-related accidents.
- The absentee rate is calculated as total days lost, relative to the total number of days scheduled to be worked by employees.
- Lost day rate specifically covers lost days from work-related accidents and diseases.
- Lost day rate is calculated as the total lost days from RIDDOR reportable injuries and occupational diseases per 100,000 hours worked (that is, Lost days x 100,000/Number of hours worked).
- All lost days are calculated from the moment an employee leaves work (half day, for example) or does not arrive at work.

Group employment

Figs. 41-56: Scope

- Permanent and fixed term employee as of 31 March 2022 at British Land.
- Includes those on maternity and paternity leave, long-term sick leave and sabbatical. Unless otherwise stated, data excludes internships, temporary employees, contractors and consultants.
- Employment type is defined as shown in Table 10 unless otherwise stated.

Table 10: Employment levels

Employment type	British Land Group
Executive Directors	Permanent and fixed term employees who are British Land Board Directors. Where applicable this also includes Non-Executive Directors.
Senior management	Executive Committee level I, levels II and III and employees in the British Land Leadership Team.
Middle management and non-management	All employees, excluding Executive Directors and Senior management.
Employees	All permanent and fixed term employees.

Fig. 42: New employees

- The new hires rate is calculated by dividing the number of new hires made between 1 April 2021 to 31 March 2022 by the total number of employees within that population (i.e. 'total employees'). New hires includes permanent and FTCs who joined within the year even if left during the year. Non-executive directors are included in this table to reflect any new joiners to the Board within the year.

Fig. 43: Employee turnover

- Leavers include the following scenarios: resignation; dismissal; employee redundancies; mutual agreement leavers; retirement; departure during probation; and death. Employees who left under TUPE or at the end of their agreed fixed term employment contract are excluded.
- Turnover rates are based on the number of leavers divided by the total number of number of employees at the end of the year (as reported in Fig. 42 (Employment)).
- Proportion of leavers by gender, employment level and age is based on the number of leavers in each category divided by total number of leavers within the year.
- Non-executive directors are included in this table to reflect any leavers to the Board within the year.

Fig. 44: Salary and remuneration

- Only individuals employed by the 1 April 2021 and still employed as of 31 March 2022, are included.
- Figures include salary, discretionary performance bonuses, car allowance, board fees and private medical insurance.
- Remuneration related to share schemes is not included.
- The bonus element is based on the prior year bonus paid, as current year bonuses will be paid after 31 March 2022 and had not been determined when data was compiled.
- Salary and bonus payment data for part time employees has been pro-rated to their FTE data.
- Non-executive directors are not included in this table, only executive directors employed permanently by British Land are included.

Fig. 45: Gender pay gap

- British Land and Broadgate Estates Ltd comply with the mandatory government criteria for gender pay gap reporting.
- Full details and previous years of gender pay gap reporting can be found on www.gov.uk.
- We are reporting on the 2022 pay gap ahead of the 2023 deadline set by the government.
- All employees employed on 5 April 2022 are included in the data.

Fig. 46: Ethnicity pay gap

- British Land and Broadgate Estates Ltd comply with the mandatory government criteria for gender pay gap reporting, our ethnicity pay gap has followed the same methodology.
- All employees employed on 5 April 2022 and who have voluntarily disclosed their ethnicity are included in the data.
- Any bonus received in the year preceding 5 April 2022 is included in the bonus calculations.
- Due to the small population size and to ensure anonymity, employees have been split into BAME (Black, Asian and minority ethnic) and non-BAME to report the ethnicity pay gap.

Fig. 47: Ceo to employee pay ratio

- In line with recommendations from the Global Reporting Initiative (GRI), this is the fourth year we are reporting on the median employee to CEO pay ratio.
- CEO pay data includes salary, benefits, pension, annual incentives, long term incentives and other items in nature of compensation. It is consistent with the single figure reported in our 2022 Annual Report and Accounts.
- The data follows method A of the government's reporting criteria, therefore showing full time equivalent total remuneration of all UK employees for the financial year April 2021 to March 2022.

Figs. 48-50: Employee diversity – gender, age, ethnicity

- British Land Board of Directors data includes Non-Executive Directors.
- From 2016, ethnicity data has been captured through the human resources systems upon request from human resources. All data has been given voluntarily by employees.
- For reporting purposes, we use the Office of National Statistics ethnicity categories, shown in Table 11.

Table 11: Ethnicity

Category	Includes
Asian	Asian – Bangladeshi Asian – Chinese Asian – Indian Asian – Pakistani Asian – Other
Black	Black – African Black – Caribbean Black – Other
Mixed	Mixed – Other Mixed – White and Asian Mixed – White and Black African Mixed – White and Black Caribbean
Other	Arab Other Ethnic Groups
White	White – English/Welsh/Scottish/Northern Irish White – Gipsy or Irish Traveller White – Irish White – Other
Not disclosed	Includes employees who have actively chosen not to disclose and employees who did not respond at all

Fig 51: Employee Diversity – Sexual Orientation

- Proportion of employees voluntarily recording on our HR system whether they identify as LGBT+.
- This data excludes non-executive directors.

Fig 52: Employee Diversity – Disability

- Proportion of employees voluntarily recording on our HR system whether they have a disability or long-term condition. Employees can select from one of the categories when disclosing their disability:
- This data excludes non-executive directors.

None
Hidden Disability
Hearing Disability
Visual Disability
Mobility and Physical Impairment
Mental Health Condition
Prefer not to say

Fig 53: Employee Diversity – Social Mobility

- Proportion of employees voluntarily recording on our HR system whether while at school received free school meal, were the first generation in their family to attend university or attended a non-selective state run or state funded school.
- This data excludes non-executive directors.

Fig. 56: Employee Training – Proportion By Category

- Proportion of employee data regarding anti-corruption and bribery, information security, and health and safety is a rolling result, representing employees at 31 March 2021. It excludes new starters, who have six weeks to complete the training, and are therefore reported in the next financial year. Anti-corruption and bribery, information security and health and safety training are mandatory training modules. All employees complete these training modules while employed at British Land Group.
- This data excludes non-executive directors.

Fig. 57: Annual Performance Review

- Proportion of total employees who received a regular performance and career development review during the reporting period.
- This proportion is calculated for employees employed by British Land Group since the beginning of the performance review year.
- This data excludes non-executive directors.

KORN FERRY

INDEPENDENT LIMITED ASSURANCE REPORT TO THE BOARD OF DIRECTORS OF THE BRITISH LAND COMPANY PLC: GENDER AND ETHNICITY PAY GAPS

The British Land Company PLC ("British Land") engaged Korn Ferry (UK) Limited ("Korn Ferry") to conduct a limited assurance engagement of the British Land and Broadgate Estates 2022 Gender and Ethnicity pay gaps.

Conclusion

Based on the review Korn Ferry has undertaken of the British Land and Broadgate Estates Gender and Ethnicity pay gaps, nothing has come to our attention that causes us to believe that the calculations and resultant gender and ethnicity pay gap figures are not fairly stated and have not been prepared, in all material respects, in accordance with the applicable criteria.

Selected information

The scope of the review is based on the 2022 data presented in the following figures in the Gender and Ethnicity pay gap reports, based on the snapshot date of 5 April 2022.

Gender pay gap - British Land and Broadgate Estates	
Fig 45	Gender pay gap (mean and median)
Fig 45	Gender bonus gap (mean and median)
Fig 45	Proportion of employees receiving a bonus
Fig 45	Number of male and female employees by quartile
Ethnicity pay gap - British Land and Broadgate Estates	
Fig 46	Ethnicity pay gap (mean and median)
Fig 46	Ethnicity bonus gap (mean and median)
Fig 46	Proportion of employees receiving a bonus
Fig 46	Number of male and female employees by quartile

Basis for our conclusion

Korn Ferry were asked to review the Gender pay gap calculations against the Government regulations for Gender pay gap calculations, and relevant guidance. The Ethnicity pay gap calculations were also reviewed on the same basis.

Our assessment consisted of a multi-step review of the data and calculations provided to us by British Land and included:

- A review of the employee lists identified as relevant employees and full-pay relevant employees
- A review of the elements of remuneration included in the pay gap calculations
- A review of the elements of remuneration included in the bonus pay gap calculations and the time pro-ration applied where appropriate
- A review of the method to determine the hourly pay for each employee
- A review of the gender and bonus pay gap calculations
- A review of the allocation of male and females by employee band and final calculation
- A review of the method to calculate the proportion of employees receiving bonus pay

During the review process, our observations and questions relating to methodology were raised with British Land. Korn Ferry confirms these were resolved or confirmed as appropriate by British Land.

Our competence, independence and quality control

Korn Ferry is the independent adviser to the Remuneration Committee of British Land which does not conflict with the scope of this work. Korn Ferry policies and procedures are designed to ensure the provision of objective and independent advice. This independent review was carried out by a team of Pay and Governance specialists who are experienced in the review of the relevant regulations.

Inherent limitations of assurance

All assurance engagements are subject to inherent limitations such as data sampling and may not detect errors, fraud or other irregularities. Furthermore, our assurance relies on the premise that the data and information provided to us by British Land have been provided in good faith. Korn Ferry expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this report.

KORN FERRY
3 MAY 2022

DNV

WHEN TRUST MATTERS

Independent Limited Assurance Report

to the Board of Directors of The British Land Company Plc

The British Land Company Plc ("British Land") commissioned DNV Business Assurance Services UK Limited ("DNV", "us" or "we") to conduct a limited assurance engagement over Selected Information presented in the Sustainability Accounts 2022 (the "Report") for the reporting year ended 31 March 2022.

Our Conclusion: Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected Information is not fairly stated and has not been prepared, in all material respects, in accordance with the Criteria.

This conclusion relates only to the Selected Information, and is to be read in the context of this Independent Limited Assurance Report, in particular the inherent limitations explained overleaf.

Our observations and areas for improvement will be raised in a separate report to British Land's Management.

Selected information

The scope and boundary of our work is restricted to the 2022 data presented in Figures marked with "A" (the "Selected Information") in the Report. A summary of these Figures is listed below:

1. SBTi NZC targets greenhouse gas intensity
2. Net Zero Carbon Developments
4. Total direct and indirect (Scopes 1 2 & 3) GHG emissions – Location and market based
5. Like-for-like total direct and indirect (Scopes 1, 2 and 3) landlord-influenced greenhouse gas emissions
6. Indirect (Scope 3) value chain greenhouse gas emissions
7. Total greenhouse gas emissions by gas
8. Building energy target and intensity
9. Internal carbon levy and Transition Vehicle
10. Total electricity consumption
11. Total fuel consumption
12. Like-for-like total electricity and fuel consumption
13. Total energy consumed and generated on-site
14. Sustainability ratings
15. Energy Performance Certificates (EPC)
16. Total water consumption
17. Like-for-like total water consumption
18. Building water target and intensity
19. Waste management - managed portfolio and corporate
20. Like for like waste management - managed portfolio
21. Waste management - developments
23. Environmental compliance

32 Community contributions through planning and development
37 Accidents - managed portfolio and corporate
38 Accidents - developments
39 Health and safety - compliance
40 Lost working days
41 Employment
42 New employees
43 Employee turnover
44 Salary and remuneration
48 Employee diversity - gender

Our competence, independence and quality control

DNV established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals. DNV has held other audit and assurance contracts with British Land, none of which conflict with the scope of this work. Our multi-disciplinary team consisted of professionals with a combination of environmental and sustainability assurance experience.

To assess the Selected Information, which includes an assessment of the risk of material misstatement in the Report, we have used British Land's Reporting Criteria (the "Criteria"), which can be found from page 66 of the Report.
We have not performed any work, and do not express any conclusion, on any other information that may be published in the Report or on British Land's website for the current reporting period or for previous periods.

WHEN TRUST MATTERS

Standard and level of assurance

We performed a **limited** assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 revised – 'Assurance Engagements other than Audits and Reviews of Historical Financial Information' (revised), issued by the International Auditing and Assurance Standards Board. This standard requires that we comply with ethical requirements and plan and perform the assurance engagement to obtain limited assurance.

DNV applies its own management standards and compliance policies for quality control, in accordance with ISO/IEC 17021-1:2015 - Conformity Assessment Requirements for bodies providing audit and certification of management systems, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We planned and performed our work to obtain the evidence we considered sufficient to provide a basis for our opinion, so that the risk of this conclusion being in error is reduced but not reduced to very low.

Basis of our conclusion

We are required to plan and perform our work in order to consider the risk of material misstatement of the Selected Information; our work included, but was not restricted to:

- Conducting interviews with British Land management and data owners to obtain an understanding of the key processes, systems and controls in place to generate, aggregate and report the Selected Information;
- Performing limited substantive testing on a selective basis of the Selected Information to check that data had been appropriately measured, recorded, collated and reported;
- Reviewing that the evidence, measurements and their scope provided to us by British Land for the Selected Information is prepared in line with the Criteria;
- A remote visit to Head Office to test the consolidation of data at Group level;
- A remote site visit to Canada Water (Waste) and Norton Folgate (H&S) in the Development portfolio to review the processes and systems for preparing site level data consolidated at Group level. DNV were free to choose the site on the basis of materiality to the Group level figures;
- Assessing the appropriateness of the Criteria for the Selected Information; and
- Reading the Report and narrative accompanying the Selected Information within it with regard to the Criteria.

DNV Business Assurance Services UK Limited
London, UK
09 June 2022

Inherent limitations

All assurance engagements are subject to inherent limitations as selective testing (sampling) may not detect errors, fraud or other irregularities. Non-financial data may be subject to greater inherent uncertainty than financial data, given the nature and methods used for calculating, estimating and determining such data. The selection of different, but acceptable, measurement techniques may result in different quantifications between different entities. Our assurance relies on the premise that the data and information provided to us by British Land have been provided in good faith. DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Limited Assurance Report.

Responsibilities of the Board of Directors of British Land and DNV

The Directors of British Land have sole responsibility for:

- Preparing and presenting the Selected information in accordance with the Criteria;
- Designing, implementing and maintaining effective internal controls over the information and data, resulting in the preparation of the Selected Information that is free from material misstatements;
- Measuring and reporting the Selected Information based on their established Criteria; and
- Contents and statements contained within the Report and the Criteria.

Our responsibility is to plan and perform our work to obtain limited assurance about whether the Selected Information has been prepared in accordance with the Criteria and to report to British Land in the form of an independent limited assurance conclusion, based on the work performed and the evidence obtained. We have not been responsible for the preparation of the Report.

DNV Business Assurance

DNV Business Assurance Services UK Limited is part of DNV – Business Assurance, a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance.
www.dnvgl.co.uk/BetterAssurance