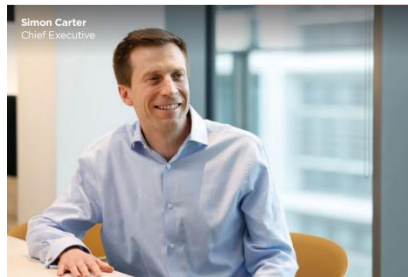


UN Global Compact Communication on Progress 2024



Simon Carter, Chief Executive Officer, British Land

“British Land has been a signatory to the UN Global Compact since 2009. I am pleased to reaffirm our support for its principles on human rights, labour, environment and anti-corruption. We will continue to advance our approach in each of these important areas through our 2030 Sustainability Strategy.

We have made further good progress in all areas of our strategy. I was pleased to see us achieve a 5-Star Global Real Estate Sustainability Benchmark (GRESB) rating for both the Standing Investments and Development benchmarks. We were identified as European Sector Leader for Diversified - Office/Retail Standing Investments and Global Sector Leader for Diversified - Office/Residential Developments. This performance, along with our A- CDP rating, Top 75 Social Mobility Employer rating from the Social Mobility Employer Index, for the sixth consecutive year, and Living Wage Employer accreditation provides external recognition of our commitment and action on environmental, social and governance (ESG) issues. In FY23, we introduced social value reporting to financially quantify the value of our social impact and to align this activity with wider business metrics. Building on this, in March 2024 we launched our first social value target. We have committed to generating £200m of direct social and economic value in the 10 years to 2030, including £100m enabled as a result of our £25m Social Impact Fund. We have also further committed to indirectly enabling £100m of social and economic value primarily linked to our developments.

It is well documented that the real estate sector is carbon-intensive. As a result, we have a responsibility to support the transition to a low carbon economy. Over the past two years, we have completed environmental audits across our managed portfolio. We are now focusing on implementing the actions identified, these

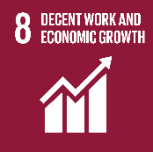


include the installation of heat pumps and LED lighting. Our retrofitting improvements have supported our achievement of 58% of our portfolio (by ERV) holding an A or B Energy Performance Certificate (EPC) ratings. We have also achieved a carbon intensity reduction of 39% across our whole managed portfolio compared with our FY19 indexed baseline. We have continued our commitment to reusing existing building components and materials, focusing on design efficiency and specifying low carbon materials. This year, we became an accredited Living Wage Employer and have committed to paying everyone working on our behalf at our places the real Living Wage including at our retail assets. We have long paid Living Wages to our own employees and to people working on our behalf on our developments and at our campuses. This achievement demonstrates our commitment to paying the real cost of living and is particularly important as people continue to deal with the cost of living crisis.

We can only achieve our sustainability targets by working with others and this year we focused more than ever on collaboration. We held our first occupier Sustainability Summit, published our Carbon Primer which shared lessons learnt in low carbon design, celebrated 20 years of our award-winning Sustainability Brief and published an updated version including more KPIs and encouraging greater collaboration than ever before. We also launched our Broadgate Connect report which celebrates the successes of our embedded employment partnership.

UN Sustainable Development Goals

Our 2030 goals support multiple UN Sustainable Development Goals, with a particular focus on:



SDG goal	SDG target	British Land 2030 targets	British Land progress
	<p>8.5: By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.</p>	<ul style="list-style-type: none"> • Impactful employment partnerships, benefiting over 10,000 people with meaningful support. • Impactful education partnerships, benefiting over 80,000 people by 2030. 	<ul style="list-style-type: none"> • 5,500 people have benefited from meaningful employment related support and training since 2020. • 1,650 people supported into employment since 2020. • 52,400 people have benefited from our education partnerships since 2020.
	<p>12.2: By 2030, achieve the sustainable management and efficient use of natural resources.</p>	<ul style="list-style-type: none"> • 51% reduction in Scope 1 and 2 emissions vs 2020 (SBTi). • 75% reduction in operational carbon intensity vs 2019. • 25% improvement whole building operational energy intensity vs 2019. 	<ul style="list-style-type: none"> • 17% reduction in Scope 1 and 2 emissions vs 2020 (SBTi). • 39% reduction in operational carbon intensity vs 2019. • 18% improvement in whole building operational energy intensity.
	<p>12.5: By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.</p>	<ul style="list-style-type: none"> • 55% reduction in Scope 3 emissions intensity per sqm vs 2020 (SBTi). • 50% reduction in embodied emissions (RICS A1-A5) on new construction and major renovation vs 2019 industry benchmarks. • Zero waste to landfill. • 80% reuse, recycling and composting for Offices and 70% for Retail. 	<ul style="list-style-type: none"> • 21% reduction in Scope 3 emissions intensity per sqm vs 2020 (SBTi). • 38% reduction in embodied emissions for Offices and 19% for Retail & Residential. • 99.8% diversion from landfill across developments and operations. • 74% reuse, recycling and composting for Offices and 64% for Retail.
	<p>12.6: Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle.</p>	<ul style="list-style-type: none"> • 100% of landlord procured electricity from renewable sources. 	<ul style="list-style-type: none"> • 94% of landlord procured electricity from certified renewable sources.
	<p>17.17: Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships.</p>	<ul style="list-style-type: none"> • £200m direct social and economic value generated by 2030, making a long-lasting, positive social impact in our communities. • £25m Social Impact Fund investment to 2030, comprising at least £15m cash contributions and £10m affordable space. 	<ul style="list-style-type: none"> • £29.8m direct social and economic value generated in 2024. • £12.6m Social Impact Fund delivered since 2020, including £6.8m of cash investment. • £5.8m of affordable workspace, retail, community and arts space provided to local community organisations, charities, social enterprises and small businesses since 2020.

In the table below, we outline where our actions, policies and progress on the UN Global Compact principles can be assessed.

PRINCIPLES	INFORMATION	PRINCIPLES	INFORMATION
Human Rights	www.britishland.com/about-us	Environment	www.britishland.com/sustainability
1. Businesses should support and respect the protection of internationally proclaimed human rights; and	- Diversity, Equality & Inclusion www.britishland.com/annualreport - Pages 72-74 www.britishland.com/data - Figs. 34-36 Supplier workforce www.britishland.com/modern-slavery-statement - Modern Slavery Act Disclosure www.britishland.com/policies	7. Businesses should support a precautionary approach to environmental challenges;	- Environment: Greener Spaces www.britishland.com/annualreport - Pages 64-67, 76-87 www.britishland.com/data - Figs. 1-7 Carbon emissions - Figs. 8-12 Energy use - Figs. 13-14 Building certifications - Figs. 15-17 Water use - Figs. 18-21 Waste and materials - Fig. 22 Environmental compliance - Fig. 23 TCFD metrics - Figs. 24-25 Biodiversity www.britishland.com/sustainability/reporting
2. Make sure that they are not complicit in human rights abuses.	- Sustainability Policy - Supplier Code of Conduct - Our Approach to Whistleblowing Our internal policies include: - Employee Code of Conduct - Equal Opportunities Policy - Anti-Bullying and Harassment Policy - Disability Workplace Adjustment Policy - Gender Identity and Transgender Policy	8. Undertake initiatives to promote greater environmental responsibility; and	- Carbon: CDP Climate Change Information Response 2023 www.britishland.com/policies - Sustainability Policy - Energy Policy - Environmental & Net Zero Policy - Supplier Code of Conduct - Sustainability Brief for our Places - Sustainability Brief for Acquisitions
Labour	www.britishland.com/annualreport	Anti-Corruption	www.britishland.com/annualreport
3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	- Pages 72-74 www.britishland.com/data - Fig. 27 Supporting employment - Bright Lights - Fig. 33 Considerate Constructors - Figs. 34-36 Supplier workforce - Figs. 37-40 Health and safety - Figs. 41-56 Group employment	10. Businesses should work against corruption in all its forms, including extortion and bribery.	- Page 88 www.britishland.com/data - Fig. 55 Employee training www.britishland.com/policies - Sustainability Policy - Supplier Code of Conduct - Anti-Bribery and Corruption Policy - Whistleblowing
4. The elimination of all forms of forced and compulsory labour;	www.britishland.com/modern-slavery-statement - Modern Slavery Act Disclosure www.britishland.com/policies		Our internal policies include: - Employee Code of Conduct - Equal Opportunities Policy - Disabled Workers Policy - Gender Identity and Transgender Policy
5. The effective abolition of child labour; and	- Sustainability Policy - Supplier Code of Conduct - Health and Safety policies and guidance		
6. The elimination of discrimination in respect of employment and occupation.	Our internal policies include: - Employee Code of Conduct - Equal Opportunities Policy - Disabled Workers Policy - Gender Identity and Transgender Policy		



Other relevant links

- https://cop-report.unglobalcompact.org/COPViewer/2024?responseld=R_8JVfGs6KRYtYu6b for:
 - Our online UN Global Compact Communication on Progress 2024.
- www.britishland.com/sustainability for insights into:
 - Opportunities and responsibilities that SDGs represent to our business.
 - Where our priorities lie with respect to SDGs.
- www.britishland.com/sustainability/targets-performance/ for:
 - Goals and indicators set by our company with respect to SDGs.
- www.britishland.com/about-us/suppliers and www.britishland.com/annualreport pages 12-15 for:
 - How our activities related to the SDGs are undertaken in collaboration with other stakeholders.

Period covered by our Communication on Progress 2024

- From 1 April 2023 to 31 March 2024.

Find out more

- Explore our sustainability strategy – Greener Spaces, Thriving Places, Responsible Choices: www.britishland.com/sustainability
- For detailed sustainability data, see our Sustainability Progress Report: www.britishland.com/data
- We also integrate environmental, social and governance information into our Annual Report and Accounts: www.britishland.com/annualreport

About British Land

We are a UK commercial property company. Our purpose is to create and manage Places People Prefer – outstanding places that deliver positive outcomes for all our stakeholders on a long term, sustainable basis.