

Managing our environmental, social and economic impacts has long been central to how we do business and deliver value for our shareholders. Why? Because it is the right thing to do and it makes good business sense.

We have been publishing an annual Corporate Responsibility Report for more than ten years and lead the way in transparent reporting. We work to build trust through our strong relationships with our occupiers, on-site building management teams, development partners, local people and others. We strive to be the best at the corporate responsibility issues that matter most to us and our key stakeholders.

The image above shows a graphic view of the United Kingdom and part of Europe from a distance.



OUR STRATEGY

We have developed our corporate responsibility strategy based on our six corporate priorities and feedback from over 700 stakeholders. We have also worked with people across the business, consulted experts, reviewed best practice, benchmarked our performance, monitored the external context and carried out risk assessments.

Through this rigorous process, we have identified four corporate responsibility focus areas:



01
MANAGING BUILDINGS EFFICIENTLY



02
DEVELOPING SUSTAINABLE BUILDINGS



03
SUPPORTING COMMUNITIES



04
ENGAGING STAFF

THE BIGGER PICTURE

- » Resource shortages and unpredictable climate patterns pose ever-greater risks to wellbeing and economic stability.
- » Public concern about how businesses operate is leading people to ask questions about the role of business.
- » Local, national and global issues stemming from low economic growth, challenges in accessing employment and skills shortages.

OUR IMPACTS

- » Our 2011 to 2015 committed development programme will create 32,300 jobs and contribute £1.2 billion to the UK economy.
- » Our total estimated carbon footprint is 6.1 million tonnes, including occupier energy use, embodied carbon in our developments and estimated emissions.
- » Our occupiers contributed £11.7 billion to the UK economy last year and supported 99,000 jobs.



As one of Europe's largest Real Estate Investment Trusts, our size and substance demand a responsible approach to business.

CHRIS GRIGG
CHIEF EXECUTIVE OF BRITISH LAND



The way we behave and how we work with our stakeholders is more important than ever.

ADRIAN PENFOLD
HEAD OF PLANNING AND CORPORATE RESPONSIBILITY AT BRITISH LAND



HOW OTHERS ASSESS OUR PERFORMANCE

Our office occupiers score British Land 8.2 out of 10 for interaction on environmental issues, well ahead of the industry average of 3.8 out of 10. We also actively manage our social and economic impacts.



They are one of the best landlords in the country. They understand the needs of their tenants.

MERNA KENNEDY
PROPERTY MANAGER AT SPORTS DIRECT



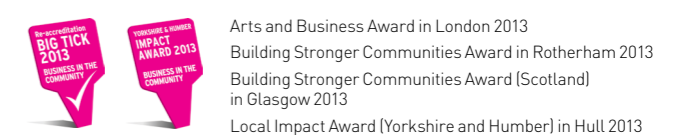
SUSTAINABILITY INDICES



ENVIRONMENTAL AWARDS INCLUDE



BUSINESS IN THE COMMUNITY AWARDS



FOCUS AREA

01 MANAGING BUILDINGS EFFICIENTLY



FOCUS AREA

02 DEVELOPING SUSTAINABLE BUILDINGS



FOCUS AREA

03 SUPPORTING COMMUNITIES



FOCUS AREA

04 ENGAGING STAFF



WHAT WE HAVE DONE

- » Introduced a dynamic energy management system and optimisation process in 12 major properties, with agreement from over 40 occupiers.
- » Worked with office occupiers and building management teams.
- » Put in place low or no cost initiatives, such as adjusting heating run times and replacing lighting with energy efficient alternatives.

WHAT WE HAVE ACHIEVED

- » **38% landlord-influenced energy reductions** across our like-for-like portfolio over the last four years, cutting costs for occupiers by £5.2 million and saving 39,600 tonnes of carbon – as much as annual emissions from over 6,000 homes.
- » **18% less water use** across our like-for-like portfolio over the last four years, cutting costs for occupiers by £150,000 and saving 123 million litres of water – as much fluid as 2,100 people drink in a lifetime.
- » **61% recycling** at our properties, equivalent to £1.7 million in landfill tax cost savings in three years and diverting almost 30,000 tonnes from landfill – as much as the weight of 2,000 double decker buses.

WHAT WE WILL DO NEXT

- » Install automatic meter reading systems at almost 60 retail properties, so we can set up automatic alerts to notify local managers if energy exceeds a threshold, particularly out-of-hours.
- » Work more closely with our building management system contractors across our office portfolio to optimise BMS settings.
- » Recommission mechanical and electrical plant at least every five years, to reflect changing occupational needs.
- » Continue to engage with occupiers to invest in new equipment, where there is a commercial case.

OUR 2015 TARGETS

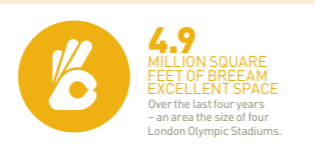
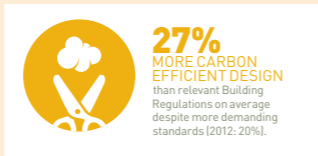
- » 40% energy reductions across our like-for-like portfolio, compared to 2009.
- » 20% less water use across our like-for-like portfolio than 2009.
- » Zero waste to landfill at all our properties.

WHAT WE HAVE DONE

- » Required over 1,000 suppliers to apply our Sustainability Brief standards.
- » Developed a shortlist of projects for a showcase sustainable building, where we can push the boundaries.

WHAT WE HAVE ACHIEVED

- » **4.9 million sq ft** of new retail and office space certified BREEAM Excellent for sustainability over the last four years.
- » **95% of development waste diverted from landfill**, with 724,561 tonnes of waste recovered over the past three years.



WHAT WE WILL DO NEXT

- » Update our Sustainability Brief for Developments.
- » Introduce new requirements around embodied carbon, materials sourcing and selecting suppliers.
- » Sit down with suppliers and discuss our approach and goals.
- » Work with an occupier to further explore the relationship between sustainable development and value.

OUR 2015 TARGETS

- » Zero waste to landfill at all our developments.
- » Planning permission for a showcase sustainable building.

WHAT WE HAVE DONE

- » Community engagement at most major properties and developments.
- » Successful partnerships with local and national charities and community organisations.
- » Training and apprenticeship programmes nationally, including in Edinburgh, Hull, London, Rotherham and Sheffield.

WHAT WE HAVE ACHIEVED

- » **64% progress on our Community Charter** in the first year, benefiting 14,800 people.
- » **£52 million contributed to communities** through the planning process over the last four years.
- » **£4 million voluntary community investment** over the last four years.



WHAT WE WILL DO NEXT

- » Work more closely with our on-site teams and occupiers to support local people, notably by increasing apprenticeship opportunities.
- » Continue to use local socio-economic data and community engagement to build local action plans.
- » Further encourage local procurement and support small businesses around the UK.

OUR 2015 TARGETS

- » Implement our Community Charter at all our major properties and developments.

WHAT WE HAVE DONE

- » 360° performance appraisals and personal development reviews for all staff, and an annual staff survey.
- » Formal and informal staff communications.

WHAT WE HAVE ACHIEVED

- » **One Star accreditation** in The Sunday Times Best Companies to Work For 2013, for the second year running.
- » **76% of our staff took part in community activities** during work time last year.



WHAT WE WILL DO NEXT

- » Look at how we can offer more training opportunities in-house.
- » Consider further initiatives to support diversity in the workplace.
- » Use staff feedback gathered independently through the Sunday Times Best Companies to Work For survey to deliver further improvements.

OUR 2015 TARGETS

- » Achieve a One Star accreditation in The Sunday Times Best Companies to Work For.