

Energy Policy Statement

INTRODUCTION

British Land recognises that energy efficiency considerations should be integrated into our everyday working practices and embedded into our corporate values. This policy sets the framework for the way we manage our energy consumption in the area that we manage. In summary, our key objectives are to reduce energy costs, increase energy efficiency, decrease CO₂e emissions, decrease or eliminate (where feasible) our use of fossil fuel, increase our consumption of renewable energy, and increase our investment in clean, energy-efficient technologies.

In pursuit of this, British Land is committed to:

- Increasing energy efficiency in terms of consumption per sq. / ft. for our managed space
- Reducing CO₂e emissions
- Achieving Net Zero Carbon by 2030 reducing operational carbon by 75% and energy intensity by 25%
- Invest in new technology where this meets investment criteria (including renewable energy sources)
- Consider life cycle energy costs when procuring new projects.
- Purchasing energy-efficient services, plant, and equipment (including office equipment and, phasing out fossil fuel consuming equipment where possible)
- Legal compliance with applicable regulations and requirements for energy use, consumption, and efficiency
- Designing for energy performance improvement

We will address energy efficiency in all areas of our business including:

MANAGEMENT ISSUES

- Define roles and responsibilities relating to energy efficiency.
- Educate and raise awareness among staff.
- Encourage continual professional development (CPD) for technical staff involved in operations and/or design.
- Establish clear reporting procedures.
- Publicise our performance and report areas for improvement.
- Ensure that regular energy audits and performance reviews take place.

PROCUREMENT ISSUES

- Procure energy efficient equipment where feasible.
- Consider life-cycle energy costs for new projects and modifications to existing equipment.
- Establish technical guidelines for new projects.

FINANCIAL ISSUES

- Procure renewable energy where feasible in a cost-efficient manner.
- Manage energy costs through our approach to energy efficiency.

TECHNICAL ISSUES

- Establish procedures for operation of plant and equipment.

We are committed to continually improving our energy performance through a strategic action plan which will be reviewed for progress and updated each year. We have defined Energy Performance Indicators and set ourselves targets in accordance with ISO 50001 and we will ensure that the relevant information and resources are available to achieve our objectives and targets. This policy and our energy performance will be reviewed regularly and at least annually.

Signed:

A handwritten signature in black ink that reads "David Walker".

David Walker

Chief Operating Officer

June 2024