

2021

Sustainability Accounts



Places People Prefer

100 Liverpool Street

2021 At a glance

GRESB rating

5*

Average embodied carbon in developments

640kg
CO₂e per sqm

Reduction in energy intensity of offices

31%

Beneficiaries from our community programmes

23,024

Ethnicity pay gap reported for the first time

27.6%

Gender pay gap

27.3%

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



Introduction

In this first year of our new Sustainability Strategy, we have achieved some important milestones which will enable us to deliver on our 2030 ambitions. We delivered our first net zero carbon development at 100 Liverpool Street, set out our Pathway to Net Zero and launched our Transition Vehicle to finance improvements which reduce operational carbon in our buildings.

At the same time, the extraordinary nature of this year, with the way we work and shop dramatically impacted by Covid has affected many of our key performance metrics. The reduction in operational carbon intensity and improvement in operational energy intensity reflect the fact that our buildings operated at low capacity, so there is still much work to be done in the coming years. At the same time, our volunteering rates were lower than usual, with activity constrained by lockdown, rather than any reduction in our appetite or ability to support local communities (see page 19 for further commentary).

During this time, we have also worked hard to support the many people in and around our assets who have been affected by Covid-19. Our Place Based approach means we have strong local partnerships in key areas



like education and employment across our portfolio and meant that we were able to act quickly and effectively when the crisis hit. We are now adapting and evolving our approach to reflect the longer term impact on people's health, education and livelihoods, which will endure even as things return to normal.

This year, we have restructured our accounts to reflect the new priorities we have set ourselves. They are thoroughly integrated into the way we do business at British Land, which I believe sets our places apart and is a key driver of why people take space with us. I hope you enjoy this report.

Simon Carter
CEO

100

Liverpool Street is our first net zero carbon development



Our 2030 commitments

1. 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. This year, we published our Pathway to Net Zero, setting out the steps we will take across our business to deliver on that ambition.

Embodied carbon

50% lower

embodied carbon intensity at our developments to below 500kg CO₂e per sqm by 2030

100% of developments

delivered after April 2020 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

2. 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 at each place. We do this through the five key areas which are common across our portfolio and identified in our Local Charter:

- **Connect** – connecting customers, suppliers and community partners around priority local issues and opportunities
- **Education** – needs-based initiatives
- **Employment** – needs-based initiatives
- **Business** – supporting local business
- **Wellbeing** – putting our Wellbeing Principles into practice

3. Environmental leadership

We are committed to demonstrating 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.



4. 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

	2030 Strategy Indicator	2030 Target	FY21 Performance	2020	2019
Programme level targets	Science Based Target - Reduction in Scope 1 and 2 emissions vs 2020	51%	14%	-	-
	Science Based Target - Reduction in Scope 3 emissions intensity vs 2020	55% per sqm	45%	-	-
Embodied	50% reduction in embodied emissions (RICS A1-A5) on new construction and major renovation projects vs 2019 industry benchmarks	Offices: 500kg CO ₂ e per sqm Retail and residential: 450kg CO ₂ e per sqm	Overall: 640kg CO ₂ e 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%	-	-
	50% reduction in operational and end-of-life embodied emissions (B1-B5, C1-C4) at new developments vs 2019 industry benchmarks	Offices: 275kg CO ₂ e per sqm Retail and residential: 250kg CO ₂ e per sqm	To be reported from 2022	-	-
Operational	75% operational carbon intensity reduction by 2030 vs 2019 baseline	75%	Offices: 41% Retail shopping centres (landlord only): 38%	23% 7%	-
	25% whole building operational energy intensity improvement by 2030 vs 2019 baseline	25%	Offices: 31% Retail shopping centres (landlord only): 19%	16% -7%	-
	Whole building operational efficiency for developments	Offices: 90kWh _e per sqm Retail: 60kWh _e per sqm Resi: 35kWh _e per sqm	To be reported from 2022	-	-
	Landlord procured electricity from renewable sources	100%	98%	96%	96%

Environmental leadership

	2030 Strategy Indicator	2030 Target	FY21 Performance	2020	2019
Indices	GRESB (Standing Investments) 5-star rating	5-star by 2022	5-star	4-star	4-star
Green Building	Developments on track to achieve BREEAM Outstanding (Offices); Excellent (Retail); HQM (residential) minimum 3 ^a	100%	73%	-	-
	BREEAM-certified standing assets - all ratings (design and/or operational BREEAM certificate)	-	27%	24%	18%
	BREEAM-certified standing assets - rated Very Good or higher ^b (design and/or operational BREEAM certificate)	50% by 2025	25%	21%	n/a
Energy Ratings	Proportion of units with EPCs rated A or B across assets under management	-	24%	25%	22%
Water	5% reduction in operational water consumption vs 2020	5%	20%	-	-
Materials and Waste	Operational waste from managed assets that is re-used, composted, or recycled	Offices: 80% Retail: 70%	Offices: 71% Retail: 47%	72% 54%	69% 50%
	Development and operational waste diverted from landfill	-	100%	99%	100%
Biodiversity	New construction and major renovation projects designed to achieve a 10% net gain in biodiversity	100%	To be reported FY22	nr	nr
	% of managed assets with Biodiversity Action Plans	100%	18%	nr	nr
Resilience	% of managed assets and major developments which have undergone a flood risk assessment	100%	100%	100%	100%

a. From 2021, the 2030 strategy upgraded our BREEAM targets to Outstanding for Offices (from Excellent) and Excellent for Retail (from Very Good).

b. Excludes residential.

Place Based approach

Focus area	FY21 Performance	FY22 Priorities
Understanding and responding to local needs	Socio-economic assessments completed at 25 of our places	Integrate Place Based approach into business plans for priority assets
Connecting	<p>£1.63m total community investment 23,024 total beneficiaries 94 initiatives at our places £170,367 raised at our places and by our people £53,509 total in-kind contributions</p> <p>10% BL employees are expert volunteers 22% total volunteering^a</p>	<p>At least one Place Based initiative on a key social issue at each priority asset</p> <p>Promote expert volunteering at British Land, targeting 12% of all staff by 2030</p>
Education	16,403 people benefitting from our education initiatives 77 education initiatives in our places	At least one needs-based education initiative at each priority asset
Employment	991 people receiving employment related support or training 364 people supported into employment 13 employment initiatives at our places	At least one needs-based employment initiative at each priority asset 5% Bright Lights employment across our developments
Business	10,000 sq ft affordable ^b space delivered at 1 Triton Square 37% development supply chain spend within the borough 47% development supply chain spend to SMEs	Affordable ^b space provided at each priority asset
Wellbeing	<p>Air quality plan delivered at Broadgate</p> <p>On track to achieve Well Gold certification at 100 Liverpool Street</p> <p>Achieved Wired Score Platinum rating at 100 Liverpool Street</p>	<p>Updated air quality and biodiversity plans for London campuses</p> <p>Pursuing Well Gold certification at Norton Folgate and Well Platinum at 1 Broadgate Continue to align development specifications to Well standard Enhance social and green space at our campuses (e.g. Exchange Park) Continue air quality improvement pilots at our campuses</p> <p>Establish SMART dashboard to support delivery of sustainable buildings</p>

a. Impacted by Covid-19.

b. Affordable space includes all affordable workspace, affordable retail space and community space on both a temporary and permanent basis.

Responsible business

	FY21 Performance	FY22 Priorities
Responsible employment	Invest in our people £380,000 spent on training and professional qualifications Supported 23 people to achieve professional/vocational qualifications	Focus on developing leadership talent within the business Launch Sustainability training for all employees
	Connect with our people 87% company and leadership commitment score 88% staff retention	Maintain good staff engagement; targeting improved engagement score
	Provide a safe working environment Injury Incidence Rate - Offices 45.92, Retail 0.01 Injury Frequency rate - Developments 0.10	Maintain our excellent standards for health and safety
Diversity and inclusion	Improve gender diversity at all levels 44% of board are female 40% of senior management are female Gender pay gap at 27.6%	Maintain minimum of 35% female representation on the Board Reduce gender pay gap
	Improve ethnic diversity at all levels Compliance with Parker Review recommendations on ethnic diversity Disclosure of ethnicity pay gap at 27.3% for the first time	Maintain minimum of two Directors from an ethnic minority background Reduce ethnicity pay gap
	75% of employees received Fairness and Inclusion training	Fairness and Inclusion training provided annually to all employees
Responsible procurement	Against modern slavery 100% of BL employees paid at least the Real Living Wage 79% of supplier workforce paid the Real Living Wage Supplier Code of Conduct updated and made mandatory for all suppliers ^a New partnership with Anti-Modern Slavery charity, Unseen	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 Roll out supplier work practice audits on 20 key suppliers Launch new Anti-Modern Slavery training and awareness module for all employees
	Mandating prompt payment Group invoices settled within 23 days on average	Aim to pay 95% of suppliers within 30 days
	Responsible procurement standards Supplier Code of Conduct updated to widen scope of "responsible sourcing"	Monitoring of contractor sustainability KPIs through new Contractor Framework

a. Suppliers refers to services procured for the managed portfolio and includes development suppliers.

Net zero carbon

We have committed to achieving a net zero carbon portfolio by 2030 and will report progress against our targets on an annual basis.

This year, we published our Pathway to Net Zero, detailing the steps we will take to reduce both embodied and operational carbon across our portfolio. We are already on track with the initiatives identified for the first year of our plan, including conducting whole life carbon assessments for our developments and commencing our programme of net zero carbon asset audits. We also updated our Sustainability Brief, which has been expanded to include operations as well as development and sets a new standard for sustainable building at British Land.

Detailed embodied and operational carbon targets

Embodied carbon

- From 2020, all developments will be net zero embodied carbon at practical completion
- By 2030, we will reduce the whole life carbon in new developments by 50%

Asset	2020 baseline Up to PC (A1-A5 ^a) kg CO ₂ e/sqm	2030 target Up to PC (A1-A5 ^a) kg CO ₂ e/sqm	2030 target lifecycle (B1-B5 ^b & C1-C4) kg CO ₂ e/sqm
Offices	1000	500	275
Retail	900	450	250
Residential	900	450	250

Operational carbon

- By 2030, we will reduce the carbon associated with our operations by 75%
- By 2030, we will improve whole building energy efficiency of existing assets by 25%
- By 2030, all new developments will operate in line with the UKGBC 2030 targets
- New developments will design out fossil fuels where possible
- Beyond 2030, our long term aim is that our portfolio performs in line with the UKGBC's Paris Proof 2050 targets

2030 operational energy intensity targets

Asset Type	Whole building kWh _e per sqm (NLA)	Improvement in whole building kWh _e per sqm (NLA)
	New developments	Standing assets ^c
Offices	90	25%
Retail	60 ^d	25%
Residential	35	25%

a. A1-A3 refers to The Product Stage, the sourcing of materials, transport to manufacturing plant and fabrication processes. A4-A5 refers to The Construction Stage, the transport from plan to site and on site construction and installation, including waste disposal.

b. B1-B5 refers to In Use, including emissions arising during the use of the building, maintenance, repair, replacement, refurbishment.

c. A minimum 25% improvement in energy intensity is targeted. When the Net Zero Audits of the portfolio are complete, these asset-specific paths to Net Zero Carbon will provide asset-specific reduction targets for our 2030 programme.

d. Interim figure, will be updated following the publication of the UKGBC's Paris Proof Energy Performance Targets for Retail.



Reducing embodied carbon

This year, 100 Liverpool Street at Broadgate achieved our lowest ever embodied carbon intensity, and in May 2021 we completed our second lowest at 1 Triton Square, Regent's Place.

Both will be net zero carbon developments; 100 Liverpool Street has achieved a BREEAM Outstanding certification and 1 Triton Square is also on track to be Outstanding. We have made further commitments at Norton Folgate and 1 Broadgate.

Average embodied carbon in our development pipeline is 640kg CO₂e per sqm. This performance reflects very low embodied carbon at 100 Liverpool Street, 1 Triton Square and Norton Folgate, but higher levels at 1 Broadgate where we were unable to re-use existing materials to the same extent. This building has been a pioneer for adopting the NABERS UK Design for Performance approach and we are targeting 5.5 star NABERS rating. This will be our most operationally efficient building to date.

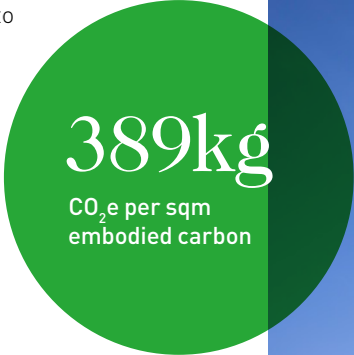


Completed developments

100 Liverpool Street

At 100 Liverpool Street, we have delivered one of London's most sustainable, modern buildings. We were able to retain one third of the steel frame and half of the concrete and we made low carbon choices including recycled waste aggregates and cement replacement to minimise embodied carbon. All wood was sourced from well-managed forests (FSC certified) and we trialled alternative construction materials including paints, adhesives, flooring and insulation with low volatile organic compounds to improve internal air quality. We are also adopting smart technologies to enhance the customer experience; 200 energy meters feed into our smart management system, helping to optimise light and heat to support wellbeing for our occupiers and deliver energy savings.

This year, we offset residual embodied carbon at 100 Liverpool Street through credits from the Verified Carbon Standard, split equally between a project restoring 30,000 hectares of land on the Tibetan plateau and a teak afforestation project in Mexico. We mirrored that with an additional commitment in the UK, supporting the planting of 150,000 trees in Cumbria and Scotland. As these forests mature, they are expected to offset an additional c.26,000 tonnes of CO₂e, which may contribute to the offsetting of future development projects.



100 Liverpool Street

Size	540,000 sq ft
Completion	Q3 2020
Embodied carbon intensity	389kg CO ₂ e per sqm
Modelled energy intensity, landlord areas	89 kWh _e per sqm (based on TM54 calculation)
Electricity sources	100% renewable in operation
EPC rating	B
Water sources	40% recycled
Waste diverted from landfill	99.4%
Outdoor space	26,000 sq ft terraces
Biodiversity	10% net gain in biodiversity
Certifications	BREEAM Outstanding Well Standard Gold Wired Score Platinum





1 Triton Square

Size	345,000 sq ft
Completion	Q2 2021
Embodied carbon	448kg CO ₂ e per sqm
Modelled energy intensity, landlord areas	150 kWh _e per sqm (based on TM54 calculations)
Electricity sources	100% renewable in operation
EPC rating	Targeting B
Water sources	34% recycled
Waste diverted from landfill	99.9%
Outdoor space	9,386 sq ft landscaped public realm
Biodiversity	1,170% Biodiversity improvement (as per BREEAM)
Certifications	On track to achieve BREEAM Outstanding

Committed developments

1 Triton Square

At 1 Triton Square, we were able to retain virtually all of the superstructure whilst doubling the lettable area. We set up a pop up factory nearby to refurbish 3,500 sqm of glass panels rather than buying new, reducing our carbon footprint, saving 25,000 transport miles and achieving a 66% cost saving versus a new equivalent. We replaced over 70% of the cement needed with low carbon alternatives and used carbon fibre column wraps for the first time to strengthen existing columns rather than adding additional columns.

As part of the scheme, we have also delivered 22 affordable housing units and 10,000 sq ft of affordable workspace. Nine apprentices were supported through construction activities

at Triton and a further 63 work experience placements were provided for unemployed people and students.

Norton Folgate

The development comprises three buildings, targeting a BREEAM Excellent in offices and Very Good in retail. For the largest, we have prefabricated the façade to reduce the number of workers on site, creating minimal disruption for the local community. The buildings will be all electric and we will install solar panels on the roof. We will add log piles, bird and bat boxes to the roof to connect nature corridors in the City, and the development includes 1,600 sq ft of outside space on landscaped terraces to support wellbeing for employees.



Norton Folgate

Size	335,000 sq ft
Completion	Q3 2023
Embodied carbon intensity	444kg CO ₂ e per sqm
Modelled energy intensity, landlord areas	76 kWh _e per sqm
Electricity sources	100% renewable in operation
EPC rating	Targeting B
Water sources	10% recycled
Waste diverted from landfill	99.4%
Outdoor space	1,600 sq ft terraces
Biodiversity	105% net gain
Certifications	BREEAM Excellent Wired Score Platinum & Gold

5.5*
NABERS UK
rating



1 Broadgate

1 Broadgate will be the most operationally efficient building British Land has delivered but embodied carbon will be higher than elsewhere in our pipeline because we were unable to retain as much of the existing building as we have on other developments. That reflects the design, which includes terraces and a retail walkway, improving the experience for occupiers and visitors but resulting in a higher carbon footprint. However, we have a good track record of reducing embodied carbon against concept design. In line with our circular economy principles, we are actively salvaging materials from the current building for re-use, including

the existing granite façade which will be repurposed as flooring. See page 12 for detail on how we are minimising operational carbon at 1 Broadgate.

The building has also been designed to the highest standards of wellbeing. Reflecting feedback from their staff, JLL wanted a building that offered a hybrid model of remote and office-based working to enhance productivity and staff wellbeing. The design includes more than 47,000 sq ft of roof terraces and space for over 1,000 bikes and will target the WELL Platinum rating. We are also targeting the Wired Score Platinum rating for digital connectivity.



1 Broadgate

Size	546,000 sq ft
Completion	2025
Embodied carbon intensity	901kg CO ₂ e per sqm
Modelled energy intensity, landlord areas	51 kWh _e per sqm; targeting NABERS 5.5*
Electricity sources	100% renewable in operation
EPC rating	Targeting A
Water sources	0% recycled
Waste diverted from landfill	Targeting zero waste to landfill
Outdoor space	47,000 sq ft terraces
Biodiversity	642% net gain
Certifications	BREEAM Outstanding Well Standard Platinum Wired Score Platinum



The building has been designed to the highest standards of wellbeing

Reducing operational carbon

Achieving a significant reduction in operational carbon across our portfolio will take time but we made some important first steps this year with the launch of our Transition Vehicle and the first net zero carbon asset audits.

Net zero asset audits

Identifying energy saving interventions is already an important part of how we manage our space. However, in the context of our net zero ambition, we piloted six net zero audits at three of our retail assets and three of our offices assets. Key interventions identified include lighting upgrades, plant replacements, improved glazing and insulation, and SMART technologies. As we develop our retrofitting plans to deliver a 25% improvement in portfolio energy efficiency by 2030, we will ensure they are "EPC-aware", to recognise when proposed measures will improve both the actual efficiency and the EPC rating of a building.

We have now established a phased approach to audit major assets on our standing portfolio with the process expected to complete during 2022, in line with our Pathway to Net Zero.

Transition Vehicle

Our Transition Vehicle was set up to finance the retrofitting of our standing portfolio. It is funded by an internal carbon levy of £60 per tonne of embodied carbon on new developments (of which c. two-thirds is available to the Transition Vehicle, with the remainder used to purchase certified offsets) as well as a £5m annual float. Internal governance on the management of the Transition Vehicle is



now in place including a Transition Vehicle Committee meeting three times annually.

To date, £5.8m of funding has been allocated to the Transition Vehicle including £0.3m spent on offsets. One of the first projects to benefit has been an LED lighting upgrade at Regent's Place. Our total investment of £140,000 will deliver a financial saving of more than £50,000 pa to our occupiers and save c.100 tonnes of carbon pa.

Similar lighting upgrades were completed earlier in the year prior to the launch of the Transition Vehicle, for example at our retail assets at Glasgow Fort and Fort Kinnaird, together saving more than 200 tonnes of carbon pa and delivering financial savings for our customers.

Adopting NABERS UK

1 Broadgate is our pioneer project for adopting the NABERS UK Design for Performance approach. This provides a methodology against which we can design and test our plans for the development to ensure we stay on track to achieve our target energy efficiency. This approach can also be used to verify the performance of the building once in use so we can monitor energy efficiency throughout its lifecycle. Enhancements we are delivering as part of this approach include:

- 217 sqm photovoltaic array at roof level, generating 32,000 kWh of additional capacity
- Mixed mode ventilation, combining natural ventilation with air conditioning to reduce carbon emissions and provide better user control of the thermal environment
- Energy efficient air and water source



heat pumps, thermal stores, fans, lighting, lifts and smart controls, in line with UK Green Building Council 2030-35 targets for zero carbon operational efficiency

- Office heat energy will be recovered for use in retail units
- Façade will be insulated and the glass designed and treated to manage solar gain from different orientations
- Sustainable, low carbon and responsibly-sourced materials used throughout and a building materials passport is being created to improve knowledge about the

quality, content and source of materials and products

- Targeting Wired Score Platinum for Smart infrastructure



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 do this through the five key areas which are common across our portfolio and identified in our Local Charter.

The first is 'Connect': connecting customers, suppliers and community partners around priority local issues and opportunities. For 'Education' and 'Employment', we are delivering needs-based initiatives, for 'Business', we are providing practical help and support for local businesses, and 'Wellbeing', means putting our Wellbeing Principles into practice.

This year, we have maintained or adapted our programmes wherever possible, but our focus was on supporting those most impacted by Covid-19.

1. Connecting

We have been driving our community programme for more than 10 years and have built up a strong network of community partners, so we were well placed to deliver effective, targeted support from the start of the pandemic.



£1.63m
community investment

One of our earliest responses was to introduce a bespoke coaching and support programme to help leaders of our core community partners navigate the unprecedented challenges. We funded expert strategic advice from the Centre for Charity Effectiveness for 25 local partners. These included long term partners such as the Third Age Project at Regent's Place, the Floating Classroom at Paddington Central and Just Like Us at Broadgate.

We made additional funds available to support local organisations. Examples include Lifeafterhummus, who we provided with funding, helped them find space to run a foodbank and volunteering support from our site teams; security officers from Facebook, one of our occupiers, also volunteered. We also supported the Euston Foodbank and Nourish Community Foodbank through Royal Victoria Place and the 1928 Project, an initiative to provide NHS workers at St Mary's Hospital with good quality food.



"Fiona, our coach, commented that our team didn't reflect the dynamic, vibrant and community-based organisation she felt we were. We decided to create an effective structure with defined roles, and embarked on a huge programme to develop people's capacity to perform. Our team is transformed, we're more professional and we have a greater voice locally. We couldn't have done all this without the coaching support."

Lena Choudary-Salter

CEO and Founder of Mosaic Community Trust

"Usually, we run healthy cooking classes for local families, supported by the Regent's Place Community Fund. When the pandemic hit, Lifeafterhummus needed to adapt to meet the needs of the community. British Land reached out and asked: 'How can we help?'. They donated funds to start our 'Eat what you Request, Request what you Eat' foodbank. Our volunteers now collect surplus supplies from 45 stores locally every week: to date 17 tonnes of diverted food waste. We would never have achieved this without British Land's support."

Farrah Rainfly

Lifeafterhummus Community Benefit Society

2. Education

Working with the National Literacy Trust, we provided books and activity packs for vulnerable children through local community partners, ensuring that they reached those most in need and benefitting around 3,600 families.

Through our 10-year partnership with the National Literacy Trust, we have helped over 48,000 children across the UK to read for pleasure and improve their literacy skills since 2011, working collaboratively with local schools and our customers.



“Research shows that children who enjoy reading, read more and go on to have better opportunities in life. British Land takes us to the heart of many communities that we want to reach. Our collaboration is the largest and longest partnership between a business and charity to improve literacy in the UK. The results show how businesses can transform educational outcomes.”

Jonathan Douglas CBE
Chief Executive of the National Literacy Trust

3. Employment

With retail and hospitality industries most acutely impacted by this year’s lockdown, our efforts have focused on supporting the many people who became unemployed as a result. In Edinburgh, we worked with long term partner Capital City Partnership on a rapid retail recovery plan that assisted over 80 businesses with recruitment and workforce needs including advice on funding and furlough, delivered training and information sessions to over 60 people and supported 30 jobseekers into employment.

“I loved getting to meet and work with a bunch of really different, creative, intelligent people who were all incredibly enthusiastic... to speak to professionals about their work and career experiences and hear advice from people who have actually ‘made it’.”

Participant,
aged 15

“Because our partnership with British Land is well established and they genuinely listen to what people need, we were able to get a new programme, Retail Rapid Response, off the ground almost immediately. We managed to get people into jobs and help businesses retain jobs.”

Rona Hunter,
Capital City Partnerships



In London, initiatives included four virtual work experience projects for 200 young people, involving our customers and local partners. One programme, held over five days, brought together experienced professionals from Regent’s Place businesses and the wider area to help students from local schools plan a campus event through interactive webinars and group sessions online. Another focused on construction and one was delivered as part of Black History Month. Overall, nearly 1,000 people received meaningful employment support this year, of which 364 moved into employment (compared to 508 last year). This is a fantastic achievement in the context of the pandemic and reflects how quickly we were able to mobilise support to where it was most needed.

4. Business

At Canada Water, we continue to partner with local charity Tree Shepherd to deliver affordable, Covid-secure workspace for local residents. Our teams and supply chain support local businesses through training and mentorship schemes and, in time, the project will be self-sustaining, with rents contributing to the support programme and a network of local entrepreneurs helping to inform it and maximise outreach within their communities. Tree Shepherd is one of the local partners benefitting from our coaching and support programme with the Centre for Charity Effectiveness.



5. Wellbeing

Mental health has been a key focus this year. Established prior to the pandemic, our Mental Health Network at Broadgate has been an important forum where occupiers can exchange ideas on how to support their people through Covid-19, with 13 of our customers participating. The Broadgate team also arrange speakers from the local area, such as Mind in Hackney who have continued their association with our occupiers outside the network.

“It’s so important that we talk openly and honestly about mental health. The Broadgate Mental Health Network is a great space to bounce ideas off different businesses and professionals. I always come away with good resources and opportunities.”

Alice Marston,
Digital Social Media Manager at
TP ICAP, Broadgate occupier

To enhance our offer, we are putting our Wellbeing Principles at the heart of our plans. These include: healthy places, inclusive places, social places, resilient places, places of delight, places that matter and places of ease. One example that embodies all these is Exchange Park, our 1.5 acre park at Broadgate, which we started working on this year. The park will feature a mix of planting and trees, a stream, amphitheatre seating and new retail and event spaces, which will be open to everyone.



1.5
acre
park in Exchange
Square

Place Based research

This year, we commissioned independent research into the social and economic issues in the diverse communities around 25 of our places. This work demonstrated that, while there were shared themes, such as education and employment, there were also specific local challenges. In London, these included air quality and pockets of income deprivation, whereas, in the North East and North West, health and education were identified as key issues for some communities.

Our focus for the coming year is to use our local connections including customers, suppliers and community partners at our priority assets to address the key local challenges where we are most able to make

an impact. Informed by research and building on many years of community engagement, we are identifying a key priority for each of our places,

with youth employment at Glasgow Fort as one of our first examples. We will work to incorporate these priorities in every decision we make locally, everything we do and every stakeholder we engage with, wherever possible. This will open opportunities for communities and significantly grow social value. Authentic local connections are part of the appeal of our places, for those who work, shop and live in and around them.



Environmental leadership

Our continued strong performance in sustainability was evidenced this year by a 5* rating in GRESB, the global ESG benchmark for real estate, achieved two years ahead of our target. To strengthen our performance in future years, we are rolling out BREEAM In Use operational certifications across 30 standing assets over the next two years.



DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

This year, the Science Based Target initiative validated our climate commitments as being in line with a 1.5°C global warming trajectory, the most ambitious designation available through the SBTi process. Our commitments, set out below, are consistent with our 2030 Sustainability Strategy and build on our long track record of improving the energy efficiency of our space:

- To reduce absolute Scope 1 and 2 greenhouse gas emissions 51% by FY2030 from a FY2020 base year
- To reduce Scope 3 GHG emissions 55% per sqm of net lettable area over the same target timeframe

We have maintained our market leading performance in leading international benchmarks as set out opposite:



Our performance in ESG benchmarks

We use industry-recognised indices to track our sustainability performance.



Global Real Estate Sustainability Benchmark 2020
5-star for Standing Investments and Developments



CDP 2020
Climate change questionnaire A- score



European Public Real Estate Association (EPRA) 2020
Gold Award for sustainability reporting, for the ninth year running



MSCI 2020^a
AAA rating



Sustainalytics ESG Risk Report 2020
Rated 'Negligible Risk' (Sep 2020)



Social Mobility Foundation Employer Index 2020
Top 75 employer



FTSE4Good Index 2020
Top 96th percentile



ISS ESG Corporate Rating 2020
Prime member (B- score)

a. MSCI disclaimer available at www.britishland.com/sustainability/performance/benchmarks

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

We recognise the importance of growing our talent internally and have continued to invest in learning and development initiatives for our employees. Over the past 12 months, we have spent £380,000, and over 9,000 hours of training in total have been undertaken by our employees across the company. Internally, we supported 23 employees to receive professional qualifications and welcomed eight new graduates.

The Covid-19 pandemic has shone a spotlight on health and the importance of maintaining a good balance between work and life priorities. At British Land, employee wellbeing has always been a focus, with our Wellbeing Committee leading on ways to support employees' physical and mental health. With help from our networks and committees, we have worked hard to create a culture of support and understanding for all our employees, ensuring they know where they can get the appropriate assistance, recognising all the difficulties encountered during this pandemic. Over the past 12 months, we have run weekly mindfulness sessions and our Parents and Carers Network has guided the business to help and support parents and those managing caring responsibilities whilst working from home, advocating flexibility and understanding.



All our managed offices and retail properties are ISO 45001 accredited, an international standard for health and safety management, and post Covid-19 we are undertaking best practice infection prevention measures including regular deep cleans, touchless access points and piloting the use of bipolar ionisation and UV-C light filters in the ventilation at four of our buildings.

To further integrate sustainability within our business, all Executive Committee members and the majority of staff have sustainability targets and this has driven a cultural change in the Company. This can be seen in the newly formed SustainaBLe employee network that shows there is grassroots demand in our employee base to drive sustainability forward.

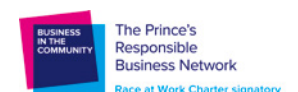
Top 75 Social Mobility



The Valuable 500



Race at Work Charter



Change 100



30% club



NES



#10000 black interns



Diversity and inclusion

At British Land, our purpose is creating and managing Places People Prefer. This is about establishing outstanding places which deliver positive outcomes for all our stakeholders on a long term sustainable basis. To achieve our purpose, we strive to create a diverse and inclusive workplace where people can achieve their full potential. We see the two as intrinsically linked. "Bring your whole self" is a core value of British Land; we understand that diversity of backgrounds promotes diversity of thought and enhances our business.

British Land is also proud to be partnering with the #10000blackinterns initiative, a campaign looking to offer internships to Black students across the UK to help kick start their careers. We are excited to be participating in the Change 100 flagship programme, offering paid internships to university students or recent graduates with disabilities or long term conditions. We are participating as a way to source a more diverse group of talent for the long term and have our first intake signed up and ready to start in summer 2021.

Our diversity and inclusion mission is to make a positive difference to colleagues, communities and the wider industry by taking actions to promote equality. We consider all areas of diversity by working in close collaboration with our employee networks: REACH (Race Ethnicity and Celebrating Heritage), Parents & Carers, Women's

Network, Pride, Wellbeing, EnaBLE, Sports & Social, Cycle and sustainaBLE. Over the last 12 months, our networks and committees have continued to progress diversity and inclusion at British Land. EnaBLE, our network formed to celebrate ability and promote disability awareness, has joined the Valuable 500 – further committing British Land to putting disability inclusion on our business agenda.

We are proud that, for the third consecutive year, we are in the top 50 employers ranked by the Social Mobility Foundation for employer best practice in social mobility. We are pleased to have been recognised for our policies and practices relating to equality, diversity and inclusion by being reassessed and accredited under the National Equality Standard. British Land have continued to promote gender equality and in the 2020 Hampton Alexander Review we were ranked 4th in the top 10 best performers for representation of women on Executive Committees and their Direct Reports.

In order to further promote our diversity and inclusion mission, we have rolled out training to all our employees in fairness, inclusion and respect. Currently, over 75% of our employees have attended this workshop.



“We’ve connected with some amazing people through the IDEA Paddington diversity and inclusion network and delivered projects, always involving local young people from under-represented communities. For our Black History Month project with Kingfisher, young people came up with concepts and facilitated conversations for podcasts, working with senior leaders and people of different ages and life experiences. Not only did this progress their personal development and careers, more importantly, the young people used their skills and knowledge and had their voices heard. This was particularly valuable during the pandemic when they were isolated at home, unable to go to university, without work and not using their skills. There was a mental health benefit.”



Farah Mohammoud,
Founder/Director of social enterprise You Press

Responsible procurement

This year, we comprehensively updated our Supplier Code of Conduct, setting out additional provisions to enhance working conditions for those in our supply chain and stipulating that suppliers must endeavour to pay the Real Living Wage, as recommended by the Living Wage Foundation. This Code is now mandatory for all suppliers. We have joined forces with anti-modern slavery charity Unseen and become a member of their helpline, increasing transparency across our supply chain and providing an insight into potential exploitative situations. In the coming year, we will provide anti-modern slavery training and awareness to all staff and will roll out supplier work practice audits to 20 key suppliers, based on our material risk assessment.

To encourage more sustainable sourcing of materials throughout our supply chain, we have increased the scope of responsible sourcing requirements in our Supplier Code of Conduct to include all goods. In the coming year, we will also launch our Contractor Framework, identifying key sustainability performance indicators we will monitor for new contractors employed on asset management initiatives.



Performance data 2021

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In this report:

EPRA Index: Our reporting is aligned with the latest European Public Real Estate Association (EPRA) Sustainability Best Practices Recommendations Guidelines.

Independent Assurance: Where this symbol [A] occurs, DNV has independently assured 2021 total data, in accordance with ISAE 3000 (Revised). Please see page 78 for the full Assurance Report. Selected data has been independently assured since 2007 (see earlier reports).

Scope: We report on all assets where we have day-to-day operational or management influence (our managed portfolio) and all developments over £300,000 with planning permission, on site or completed in the year. The exceptions are greenhouse gases, sustainability ratings and flood risk data, where we report on all assets under management. As at 31 March 2021, our managed portfolio comprised 84% of our assets under management. Please see the scope sections for indicator-specific reporting coverage.

Integrated reporting: We also integrate economic, social and environmental information into our Annual Report and Accounts, in line with the International Integrated Reporting Framework. This reflects how sustainability is integrated into our placemaking strategy, governance and business operations:

www.britishland.com/annualreport

For more on our sustainability strategy:

www.britishland.com/sustainability

The impact of Covid-19

Over the past year, the Covid-19 pandemic presented a rapidly changing operating environment for our business to navigate. Covid-19 had a significant impact on our sustainability metrics in FY21, significantly impacted by the lockdowns and Government advice to work-from-home.

Net zero carbon: energy consumption and greenhouse gas emissions were low, as were the resulting energy and greenhouse gas intensities.

Place Based approach: in-kind donations and employee volunteering were lower than normal due to limitations on community-based activities. A significant amount of cash donations both for Covid-19 support and more broadly were allocated but not donated until after year end and so have not been reported.

Environmental leadership: at offices, water consumption reduced but water intensity (per occupier FTE) was high due to the lower occupancy.

Responsible business: the injury incidence rate at offices (per occupier FTE) appears higher than usual due to lower occupancy.

Net zero carbon

Carbon emissions

Fig. 1 SBTi, net zero targets and greenhouse gas intensity

(A) Assurance covers 2021 data only.

					Baseline	
		Reduction Target	2021	% change vs baseline	2020	
SBTi targets						
Scope 1 and 2	tonnes CO ₂ e	51%	19,098	-14%	22,318	
Scope 3 intensity	kg CO ₂ e per portfolio sqm	55%	47.4	-45%	86.9	
					Baseline	
NZC carbon intensity reduction target		Reduction Target	2021	% change vs baseline	2020	2019
Offices	tonnes CO ₂ e per sqm NLA	75%	0.067	-41%	0.087	0.113
Shopping centres (common parts)	tonnes CO ₂ e per sqm	75%	0.027	-38%	0.041	0.044
Retail parks		75%				
Shopping villages		75%			To be reported in future years	
High Street retail		75%				
<i>Scope (managed properties)</i>			<i>45/45</i>		<i>45/45</i>	<i>39/39</i>
GHG intensity (EPRA) - Scope 1-3			2021	% change vs 2020	2020	2019
Offices	tonnes CO ₂ e per sqm NLA	-	0.067	-24%	0.087	0.113
<i>Scope (managed properties)</i>			<i>36/36</i>		<i>36/36</i>	<i>30/30</i>
GHG intensity (EPRA) - Scope 1-2						
Shopping centres (common parts)	tonnes CO ₂ e per sqm	-	0.021	-32%	0.031	0.034
Retail parks	tonnes CO ₂ e per car park space	-	0.032	-19%	0.040	0.044
Shopping villages		-				
High Street retail		-			To be reported in future years	
<i>Scope (managed properties)</i>			<i>40/40</i>		<i>42/42</i>	<i>42/42</i>
Other GHG intensity measures (Scope 1 and 2)			2021	% change vs 2020	2020	2019
Group occupied floors	tonnes CO ₂ e per sqm	-	0.036	25%	0.029	0.066
Overall	tonnes CO ₂ e per £m of gross rental income	-	34.03	-11%	38.05	46.21

Carbon emissions (continued)

Fig. 2 Net zero carbon developments

(A) Assurance covers embodied emissions offset, embodied carbon intensity, and operational efficiency.

Net zero developments	Net zero carbon 2020 standard				Net zero carbon 2030 standard			
	Embodied emissions offset	Embodied carbon intensity	Landlord operational efficiency (modelled)	Whole building operational efficiency (modelled)	Zero on site fossil fuel combustion ^d	On site or additional PPA renewables	Forecasted operational emissions subject to a carbon tax	Certified as 'Net zero' or 'Zero carbon' ^f
	% of total embodied emissions	kg CO ₂ e per sqm (A1-A5)	kWh _e per sqm	kWh _e per sqm	Y/N	Y/N	Y/N	Third party certification
Completed								
100 Liverpool Street	100% ^a	389	N/A	N/A	Y	Y	Y	N
St Anne's	^b	763	N/A	N/A	N	N	Y	N
Committed								
1 Triton Square		448	N/A	N/A	Y	Y	Y	N
Norton Folgate	^c	444	76	130	Y ^e	Y	Y	N
1 Broadgate		901	51	96	Y	Y	Y	N

Fig. 3 Net zero carbon development pipeline

Embodied carbon intensity of the development pipeline	
	kg CO ₂ e per sqm GIA
Completed	400
Committed	660
Near term	670
Medium term	650
Embodied Portfolio Average	640

a. Offsets purchased with the retirement of all credits due by 31st October 2021.

b. Practical Completion in March 2021. As part of the 1 Triton Square development project, the offsets will be purchased in FY22 following Triton Square's practical completion.

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 and A4 use. Office and A1 units are all electric.

f. There is currently not a widely adopted third party Net Zero building certification in the UK. In the interim, we will continue to align with the UKGBC's framework and will consider certification options for future developments.

Carbon emissions (continued)

Fig. 4 Total direct and indirect (Scope 1, 2 and 3) landlord-influenced greenhouse gas emissions

(A) Assurance covers 2021 data for overall total Scope 1, Scope 2 (location and market based) and Scope 3 (location and market based).

	Tonnes CO ₂ e																								
	2021										2020														
	Direct		Indirect			Indirect		Total (location-based)	Total (market-based)	Change 2020 to 2021	Direct		Indirect			Indirect		Total (location-based)	Total (market-based)	Direct		Indirect			Total (location-based)
	Scope 1		Scope 2		Scope 3	Scope 2					Scope 3	Scope 1		Scope 2		Scope 3	Scope 1			Scope 2		Scope 3			
Location based	Market based	Location based	Market based	Location based	Market based	Location based	Market based	Location based	Market based	Location based	Market based	Location based	Market based	Location based	Market based	Location based	Market based	Location based	Market based	Location based	Market based				
Managed portfolio																									
Landlord procured energy use																									
Offices: common parts and shared services	5,463	976	8,540	407	3,038	793	17,041	2,176	-6%	4,787	10,108	84	3,303	14	18,198	4,885	5,087	13,982	215	4,554	23,623				
Offices: direct use in occupier space	-	-	-	-	18,948	128	18,948	128	-28%	-	-	-	26,379	1,309	26,379	1,309	-	-	-	28,037	28,037				
Offices: direct use in flexible workspace ('Storey')	-	-	-	-	592	32	592	32	-40%	-	-	-	980	15	980	15	-	-	-	72	72				
Retail: common parts	426	17	3,450	56	905	83	4,781	156	-29%	699	4,765	210	1,273	65	6,737	974	711	5,588	1,095	1,594	7,894				
Retail: direct use in retail units	-	-	-	-	772	94	772	94	-39%	-	-	-	1,264	7	1,264	7	-	-	-	1,205	1,205				
Residential: common parts and shared services	318	288	253	377	101	116	672	781	-38%	691	252	375	149	125	1,092	1,191	463	193	238	47	703				
All property types: refrigerant loss	411	-	-	-	-	-	411	-	-34%	618	-	-	-	-	618	618	123	-	-	-	123				
All property types: on site vehicles	44	-	-	-	10	10	54	10	-71%	150	-	-	39	39	189	189	171	-	-	40	211				
Fuel consumption from service providers' on site vehicles and equipment	-	-	-	-	87	87	87	87	72%	-	-	-	50	50	50	50	-	-	-	nr	nr				
Sub-total	6,663	1,281	12,243	839	24,453	1,343	43,359	3,463	-22%	6,945	15,125	669	33,437	1,624	55,507	9,238	6,556	19,762	1,549	35,549	61,867				
Corporate																									
Group offices: energy use	-	-	191	-	45	-	237	-	-23%	-	248	0	58	0	307	-	-	496	-	122	618				
Landlord obtained water use																									
Offices: whole building	-	-	-	-	264	264	684	684	140%	-	-	-	164	164	285	285	-	-	-	183	183				
Retail: common areas	-	-	-	-	420	420	-	-	-	-	-	-	117	117	-	-	-	-	-	-	-				
Landlord waste disposal																									
All property types	-	-	-	-	126	126	126	126	-64%	-	-	-	351	351	351	351	-	-	-	408	408				
Sub-total	6,663	1,281	12,435	839	25,307	2,152	44,405	4,273	-21%	6,945	15,373	669	34,127	2,255	56,449	9,873	6,556	20,258	1,549	36,262	63,077				
<i>Scope (managed properties)</i>										<i>109/113</i>															
Occupier procured energy																									
Retail: direct use in retail units	-	-	-	-	33,444	33,444	33,444	33,444	-47%	-	-	-	63,687	63,687	63,687	63,687	-	-	-	nr	nr				
<i>Scope (managed properties)</i>										<i>54/54</i>															
Sub-total	6,663	1,281	12,435	839	58,751	35,596	77,848	37,716	-35%	6,945	15,373	669	97,814	65,942	120,136	73,561	6,556	20,258	1,549	36,262	63,077				

Continued

Carbon emissions (continued)

Fig. 4 Total direct and indirect (Scope 1, 2 and 3) landlord-influenced greenhouse gas emissions (continued from previous page)

(A) Assurance covers 2021 data for overall total Scope 1, Scope 2 (location and market based) and Scope 3 (location and market based).

	Tonnes CO ₂ e																				
	2021										2020					2019					
	Direct Scope 1		Indirect Scope 2			Indirect Scope 3		Total (location-based)	Total (market-based)	Change 2020 to 2021	Direct Scope 1	Indirect Scope 2		Indirect Scope 3	Total (location-based)	Total (market-based)	Direct Scope 1	Indirect Scope 2		Indirect Scope 3	Total (location-based)
	Location based	Market based	Location based	Market based	Location based	Market based	Location based					Market based	Location based					Market based	Location based		
Non-managed portfolio																					
Occupier procured energy use																					
All property types	-	-	-	-	26,930	26,930	26,930	26,930	-41%	-	-	-	45,568	45,568	45,568	45,568	-	-	-	87,063	87,063
<i>Scope (non-managed properties)</i>									<i>68/68</i>							<i>103/103</i>					
Whole Life (non-operational) emissions																					
New Developments ^a																					
Embodied carbon of BL major developments and refurbishments	-	-	-	-	28,180	28,180	28,180	28,180	109%	-	-	-	13,459	13,459	13,459	13,459	-	-	-	34	34
Embodied carbon of acquired developments (3rd party developer)	-	-	-	-	-	-	-	-	-100%	-	-	-	4,046	4,046	4,046	4,046	-	-	-	-	-
Deconstruction of an asset	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Scope (development projects)</i>									<i>2/2</i>							<i>4/4</i>					
Managed Portfolio																					
Embodied carbon of our assets while In Use	-	-	-	-	15,834	15,834	15,834	15,834	-	-	-	-	-	-	-	-	-	-	-	-	-
Value chain																					
Employee commuting																					
British Land employees	-	-	-	-	-	-	-	-	-100%	-	-	-	104	104	104	104	-	-	-	103	103
Employees working from home	-	-	-	-	418	418	418	418	-	-	-	-	-	-	-	-	-	-	-	-	-
Business travel																					
Air travel	-	-	-	-	0.2	0.2	0.2	0.2	-100%	-	-	-	166	166	166	166	-	-	-	108	108
Rail travel	-	-	-	-	1	1	1	1	-97%	-	-	-	34	34	34	34	-	-	-	nr	nr
<i>Scope (Employee FTE)</i>									<i>596/596</i>							<i>548/548</i>					
Sub-total	-	-	-	-	71,363	71,363	71,363	71,363	13%	-	-	-	63,377	63,377	63,377	63,377	-	-	-	87,308	87,308
Overall																					
Total	6,663	1,281	12,435	839	130,114	106,959	149,212	109,079	-19%	6,945	15,373	669	161,191	129,319	183,513	136,938	6,556	20,258	1,549	123,570	150,385
Out of scope emissions (disclosed for value chain transparency but limited influence)																					
Downstream transportation and distribution ^{b,c}																					
Retail - visitor travel	-	-	-	-	530,170	530,170	530,170	530,170	-47%	-	-	-	991,999	991,999	991,999	991,999	-	-	-	1,028,406	1,028,406
Offices - occupier employee commuting	-	-	-	-	3,924	3,924	3,924	3,924	-88%	-	-	-	32,622	32,622	32,622	32,622	-	-	-	19,400	19,400

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

Carbon emissions (continued)

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

(A) Assurance covers total 2021 data only.

	Tonnes CO ₂ e											
	Direct (Scope 1)			Indirect (Scope 2)			Indirect (Scope 3)			Total		
	2021	Change 2020 to 2021	2020	2021	Change 2020 to 2021	2020	2021	Change 2020 to 2021	2020	2021	Change 2020 to 2021	2020
Managed portfolio												
Landlord obtained energy use												
Offices: common parts and shared services	4,728	24%	3,798	7,863	-20%	9,869	2,749	-9%	3,029	15,340	-8%	16,696
Offices: direct use in occupier space	-	-	-	-	-	-	15,384	-36%	24,147	15,384	-36%	24,147
Retail: common parts	426	-31%	621	3,353	-29%	4,743	880	-30%	1,260	4,659	-30%	6,624
Retail: direct use in occupier space	-	-	-	-	-	-	770	-38%	1,233	770	-38%	1,233
Residential: common parts and shared services	318	33%	240	253	-16%	299	101	-1%	102	672	5%	641
All property types: refrigerant loss	397	-36%	618	-	-	-	-	-	-	397	-36%	618
All property types: on site vehicles	44	-71%	153	-	-	-	10	-71%	35	54	-71%	189
Sub-total	5,914	9%	5,430	11,469	-23%	14,912	19,895	-33%	29,806	37,277	-26%	50,148
Corporate												
Group offices: energy use	-	-	-	189	-24%	248	45	-24%	59	233	-24%	307
Landlord obtained water use												
All property types	-	-	-	-	-	-	615	0	732	615	-16%	732
Waste disposal												
All property types	-	-	-	-	-	-	123	-64%	341	123	-64%	341
Total	5,914	9%	5,430	11,658	-23%	15,160	20,677	-33%	30,938	38,248	-26%	51,528
<i>Scope (managed properties)</i>	<i>73/74</i>		<i>73/74</i>	<i>96/96</i>		<i>96/96</i>	<i>97/97</i>		<i>97/97</i>	<i>97/97</i>		<i>97/97</i>

Carbon emissions (continued)

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

(A) Assurance covers total 2021 data only.

	2021	Tonnes CO ₂ e 2020	2021 Scope	Details
Purchased goods and services				
Embodied carbon of our assets while In Use ^a	15,834	nr	94/94	RICS Whole Life Carbon modules B1-B5
Capital goods				
Embodied carbon of BL major developments and refurbishments	28,180	13,459	2/2	RICS Whole Life Carbon module A
Embodied carbon of acquired developments (third party developer)	-	4,046	-	RICS Whole Life Carbon module A
Fuel and energy related activities (not included in Scope 1 and 2)				
Upstream emissions from common parts and shared services energy	4,044	4,725		
Upstream emissions from on site vehicle energy	10	39	108/112	
Upstream emissions from energy use at Group offices	45	58		
Fuel consumption from service providers' on site vehicles and equipment	87	50		
Waste generated in operations				
Waste generated at our standing investments	126	351	89/92	
Business travel				
Air travel	0.2	166	596/596	
Rail travel	1.2	34		
Employee commuting				
Employee commuting	418	104	596/596	
Employee working-from-home ^b				
End-of-life treatment of sold products				
Deconstruction of an asset at end of life	-	-	-	RICS Whole Life Carbon module C
Downstream leased assets				
Offices occupier energy consumption	19,540	27,359	47/49	
Retail: direct use in retail units (Occupier procured)	33,444	63,687	54/54	RICS Whole Life Carbon module B6
Retail: direct use in retail units (Landlord procured)	772	1,264	52/53	
FRI or non-landlord obtained energy at non-BL managed assets	26,930	45,568	68/68	
Upstream emissions from landlord obtained water use	684	285	73/75	RICS Whole Life Carbon module B7
Total	130,114	161,195		
Out of scope emissions (disclosed for value chain transparency but limited influence)				
Downstream transportation and distribution^c				
Retail - visitor travel	530,170	991,999	42/42	
Offices - commute of occupier employees	3,924	32,622	41/41	

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.

Carbon emissions (continued)

Fig. 7 Total greenhouse gas emissions by gas

British Land Group	Tonnes CO ₂ e ^a					
	2021		2020		2019	
	Scope 1	Scope 2 (Location based)	Scope 1	Scope 2 (Location based)	Scope 1	Scope 2 (Location based)
Carbon dioxide (CO ₂)	6,238	12,322	6,313	15,252	6,410	20,102
Methane (CH ₄)	9	39	8	39	8	47
Nitrous oxide (N ₂ O)	5	74	6	82	15	109
Hydrofluorocarbons (HFCs)	411	na	618	na	123	na
Total	6,663	12,435	6,945	15,373	6,556	20,258

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

Carbon emissions (continued)

Fig. 8 Internal carbon levy and Transition Vehicle

(A) Assurance covers 2021 data only.

		2021
Offsetting as the result of developments		
Carbon offsetting completed developments ^a	tonnes	13,149
Forecasted carbon offsetting for committed developments ^b	tonnes	76,406
Transition Vehicle (TV)		
Start of year position	£	-
Float	£	5,000,000
Internal carbon levy - completed developments	£	525,960
Internal carbon levy - committed developments ^b	£	3,056,240
Investment in retrofitting	£	139,014
Repayment of funding		-
End of year position	£	5,386,946
Annual savings from retrofitting since Apr 2020		
Carbon saving	tonnes pa	108
Energy saving	kWh pa	373,657
Cost saving	£pa	53,032

a. This represents 50% British Land share of the total carbon offset for 100 Liverpool Street.

b. The committed development figures are provisional and amounts will be adjusted if they differ from the completed values.

Carbon emissions (continued)

Fig. 9 Building energy index and intensity

(A) Assurance covers 2021 data only.

					Baseline	
		Reduction Target	2021	% change	2020	2019
NZC energy intensity reduction target						
Offices	kWh _e per NLA sqm	25%	210	-31%	257	305
Shopping centres (common parts)	kWh _e per sqm	25%	95	-19%	126	118
Retail parks		25%				
Shopping villages		25%			To be reported in future years	
High Street retail		25%				
<i>Scope (managed properties)</i>			<i>45/45</i>		<i>45/45</i>	<i>38/38</i>
Energy intensity (EPRA) - whole building			2021	% change vs 2020	2020	2019
Offices	kWh _e per NLA sqm	-	210	-18%	257	305
<i>Scope (managed properties)</i>			<i>35/35</i>		<i>35/35</i>	<i>29/29</i>
Energy intensity (EPRA) - common areas						
Shopping centres	kWh _e per sqm	-	95	-24%	126	118
Retail parks	kWh _e per car park space	-	129	-14%	149	149
Shopping villages		-				
High Street retail		-			To be reported in future years	
<i>Scope (managed properties)</i>			<i>40/40</i>		<i>42/42</i>	<i>42/42</i>
Other energy intensity measures						
Group occupied floors	kWh per sqm	-	155.64	37%	113.44	147.73

Energy use

Fig. 10 Total electricity consumption

(A) Assurance covers overall total 2021 electricity consumed data only.

	2021				2020				2019			
				Total				Total				Total
	Renewable	Non-renewable			Renewable	Non-renewable			Renewable	Non-renewable		
Self-generated (Solar PV)	Purchased	Purchased		Self-generated (Solar PV)	Purchased	Purchased		Self-generated (Solar PV)	Purchased	Purchased		
Managed portfolio												
Offices: common parts	49	20,148	891	21,087	46	22,618	143	22,808	46	23,771	584	24,401
Offices: shared services	-	16,375	279	16,654	-	17,838	240	18,078	-	27,299	0	27,299
Offices: direct use in occupier space	-	64,544	292	64,836	-	81,143	3,179	84,322	-	76,583	1,175	77,758
Offices: direct use in flexible workspace ('Storey')	-	1,634	40	1,674	-	2,353	37	2,390	-	255	-	255
Sub-total	49	102,701	1,502	104,252	46	123,952	3,599	127,598	46	127,908	1,759	129,713
Retail: common parts	1,210	14,722	196	16,129	1,274	18,151	661	20,086	623	17,066	2,977	20,666
Retail: direct use in occupier space		947	93	1,040	-	1,827	16	1,843	-	1,176	544	1,720
Residential: common parts	2	-	1,084	1,087	24	-	984	1,008	-	33	647	680
<i>Scope (managed properties)</i>				<i>108/112</i>				<i>102/106</i>				<i>103/104</i>
Corporate												
Group offices	-	821	-	821	-	971	-	971	-	1,753	-	1,753
Overall												
Total	1,261	119,192	2,875	123,328	1,344	144,901	5,259	151,504	669	147,935	5,927	154,532
Proportion of purchased electricity from renewable sources				98%				96%				96%
Proportion of total electricity from renewable sources				98%				97%				96%

Energy use (continued)

Fig. 11 Total fuel consumption

(A) Assurance covers overall total 2021 fuel consumed data only.

				Total fuel consumed (MWh)	
	Renewable	Non-renewable	2021	2020	2019
Managed portfolio					
Offices: common parts	12	-	12	-	-
Offices: shared services	24,072	5,480	29,552	23,389	24,808
Offices: direct use in occupier space	1,760	53	1,813	3,644	2,537
Sub-total	25,844	5,533	31,377	27,033	27,345
Retail: common parts	2,228	64	2,292	3,343	3,448
Retail: direct use in occupier space	2,278	-	2,278	2,791	2,550
Residential: common parts	164	1,567	1,732	3,384	2,268
Sub-total	30,514	7,164	37,678	36,551	35,611
All property types: on site vehicles	-	172	172	599	679
Fuel consumption from service providers' on site vehicles and equipment	-	284	284	162	nr
	<i>Scope (managed properties)</i>		<i>81/82</i>	<i>81/85</i>	<i>58/59</i>
Corporate					
Group offices	-	-	-	-	-
Overall					
Total	30,514	7,620	38,134	37,313	36,290
Proportion of purchased fuel from renewable sources	80%	20%	100%	0%	0%
Proportion of total fuel from renewable sources	80%	20%	100%	0%	0%

Energy use (continued)

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

(A) Assurance covers overall total 2021 energy consumed data only.

	Total consumed electricity (MWh)			Total consumed fuel (MWh)			Total energy consumed (MWh)		
	2021	Change 2020 to 2021	2020	2021	Change 2020 to 2021	2020	2021	Change 2020 to 2021	2020
Managed portfolio									
Offices: common parts	18,478	-14%	21,488	12	0	0	18,490	-14%	21,488
Offices: shared services	16,224	-10%	17,937	25,594	23%	20,836	41,819	8%	38,773
Offices: direct use in occupier space	51,936	-30%	74,178	1,634	-49%	3,233	53,569	-31%	77,411
Sub-total	86,638	-25%	113,603	27,240	13%	24,069	113,878	-18%	137,672
Retail: common parts	14,502	-22%	18,494	2,228	-31%	3,220	16,729	-23%	21,714
Retail: direct use in occupier space	906	-52%	1,894	2,406	-19%	2,965	3,312	-32%	4,859
Residential: common parts	1,084	-7%	1,171	1,732	33%	1,304	2,816	14%	2,475
Total	103,130	-24%	135,162	33,605	6%	31,558	136,735	-18%	166,720
<i>Scope (managed properties)</i>	<i>96/96</i>		<i>96/96</i>	<i>73/74</i>		<i>73/74</i>	<i>96/96</i>		<i>96/96</i>

Energy use (continued)

Fig. 13 Total energy consumed and generated on site

(A) Assurance covers overall total 2021 data only.

	Total energy consumed (MWh)		
	2021	2020	2019
Managed portfolio			
Offices: common parts	21,099	22,808	24,401
Offices: shared services	46,206	41,466	52,107
Offices: direct use in occupier space	66,649	87,966	80,295
Offices: direct use in flexible workspace ('Storey')	1,674	2,390	255
Sub-total	135,629	154,631	157,059
Retail: common parts	18,420	23,428	24,114
Retail: direct use in occupier space	3,262	4,633	4,270
Residential: common parts	2,772	4,392	3,276
All property types: on site vehicles	172	599	679
Fuel consumption from service providers' on site vehicles and equipment	284	162	nr
All property types: district heating and cooling	-	-	-
Sub-total	160,539	187,846	189,396
	<i>Scope (managed properties)</i>	<i>108/112</i>	<i>102/106</i>
		<i>103/104</i>	
Corporate			
Group offices	821	971	1,753
Overall			
Total	161,360	188,817	191,149
Proportion of purchased energy from renewable sources	93%	77%	78%
Proportion of total energy from renewable sources	94%	77%	78%
Energy generated on site (MWh and %)			
Solar PV (including energy exported to the grid)	1,907	1,763	1,131
CHP (electricity generated)	-	361	879
CHP (heat generated)	-	469	nr
Total generated	1,907	2,592	2,011
Proportion of energy use in common parts and shared services	2.13%	2.79%	1.90%
Proportion of all energy use	1.18%	1.37%	1.05%

Environmental leadership

Building certifications

Fig. 14 Sustainability ratings

(A) Assurance covers total proportion of 2021 data by floor area and the Sustainability-Linked Revolving Credit Facility KPIs.

Developments - Sustainability ratings (on track to achieve) ^a	2021		2020		2019	
	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	84,726	73%	-			
<i>Scope (development projects)</i>	<i>4/4</i>	<i>4/4</i>				
BREEAM Outstanding	78,463	67%	80,208	22%	34,002	9%
BREEAM Excellent	32,613	28%	162,500	45%	237,170	62%
BREEAM Very Good	3,380	3%	52,685	15%	74,857	20%
BREEAM Good	-	-	1,710	0%	1,710	-
BRE Home Quality Mark Level 4	-	-	13,475	4%	-	-
BRE Home Quality Mark Level 3	1,800	2%	7,594	2%	2,020	1%
Code for Sustainable Homes Level 4	-	-	12,619	3%	274	-
Not yet certified	-	-	31,592	9%	30,320	8%
Total	116,256	100%	362,383	100%	380,354	100%
<i>Scope (development projects)</i>	<i>4/4</i>	<i>4/4</i>	<i>15/15</i>	<i>15/15</i>	<i>20/20</i>	<i>20/20</i>
Assets - Sustainability ratings						
BREEAM Outstanding	75,522	4%	40,902	2%	43,331	2%
BREEAM Excellent	284,473	13%	258,636	13%	284,941	13%
BREEAM Very Good	179,280	8%	136,218	7%	46,292	2%
BREEAM Good	46,310	2%	44,378	2%	4,214	0%
BREEAM Pass	6,625	0%	6,745	0%	6,643	0%
BRE Home Quality Mark	-	-	-	-	-	-
Code for Sustainable Homes Level 4	-	-	-	-	-	-
Total	592,210	27%	486,879	24%	385,421	18%
<i>Scope (assets under management)</i>	<i>160/160</i>	<i>160/160</i>	<i>174/174</i>	<i>174/174</i>	<i>179/179</i>	<i>179/179</i>
Sustainability-Linked Revolving Credit Facility KPIs^b		2021	2020			
Development projects - on track for Excellent or above		97%	81%			
Assets under management - Very Good or above		25%	21%			

a. We are reporting committed developments so the number of projects in scope has reduced.

b. The Revolving Credit Facility KPIs exclude residential properties.

Building certifications (continued)

Fig. 15 Energy Performance Certificates (EPC)

Proportion by floor area	2021	2020	2019
Proportion of portfolio A or B rated	24%	25%	22%
Proportion of portfolio C to E rated	71%	70%	73%
Proportion of portfolio F or G rated	5%	5%	5%
<i>Scope (assets under management - unit level)</i>	<i>2578/2865</i>	<i>2587/3006</i>	<i>2663/2864</i>

Fig. 16 ISO 14001 certification coverage across our portfolio

Proportion by floor area	2021	2020	2019
Major developments	100%	100%	100%
<i>Scope (development projects)</i>	<i>36/36</i>	<i>22/22</i>	<i>16/16</i>
Managed portfolio	28%	-	-
<i>Scope (managed portfolio)</i>	<i>99/99</i>	-	-

Water use

Fig. 17 Total water consumption

(A) Assurance covers 2021 data only.

	Mains water use (m ³)			Non-mains water use (m ³)						Total water use (m ³)		
	2021	2020	2019	Borehole water			Water from on site harvesting			2021	2020	2019
Managed portfolio												
Offices: whole building	249,594	459,650	429,824	-	-	-	84	836	1,409	249,678	460,486	431,233
Retail: common parts ^a	399,357	339,072	102,923	7,610	12,738	18,735	1,360	2,362	391	408,326	354,172	122,049
Scope (managed properties)	<i>73/75</i>	<i>74/76</i>	<i>45/69</i>	<i>1/1</i>	<i>1/1</i>	<i>1/1</i>	<i>3/3</i>	<i>3/3</i>	<i>3/3</i>	<i>73/75</i>	<i>74/76</i>	<i>45/69</i>
Corporate												
Group offices	928	920	nr	-	-	-	-	-	-	928	920	nr
Overall												
Total	649,879	798,722	532,747	7,610	12,738	18,735	1,443	3,198	1,800	658,932	814,658	553,282

Fig. 18 Like-for-like total water consumption

	Borehole water		Non-mains water use (m ³)		Total water use (m ³)		
	2021	2020	2021	2020	2021	Change 2020 to 2021	2020
Managed portfolio							
Offices: whole building	-	-	84	836	194,371	-49%	383,466
Retail: common parts ^a	7,610	12,738	1,360	2,362	398,890	21%	328,525
Total	7,610	12,738	1,443	3,199	593,261	-17%	711,991
Scope (managed properties)	<i>1/1</i>	<i>1/1</i>	<i>3/3</i>	<i>3/3</i>	<i>61/61</i>		<i>61/61</i>

a. 2021 data for one asset Nugent Shopping Park, Orpington is under investigation due to reports of extremely high consumption.

Water use (continued)

Fig. 19 Building water target and intensity

		2021	Change 2021 to 2020	2020 ^b
Water intensity				
Offices	m ³ /FTE	50.50	317%	12.11
Shopping centres	m ³ /10,000 visitors	16.76	-4%	17.42
Retail parks ^a	m ³ /10,000 visitors	41.79	368%	8.93
Shopping villages	m ³ /10,000 visitors	52.31	13%	46.45
High Street retail	m ³ /10,000 visitors	-	-	-
<i>Scope (managed properties)</i>		<i>60/61</i>		<i>57/58</i>
Other water intensity measures				
Group occupied floors	m ³ /FTE	30.9	1,138%	2.5
2023 water target: 5% absolute improvement vs 2020 like-for-like assets				
LfL assets	m ³	655,235	-20%	816,428

a. Data for one asset, Nugent Shopping Park, Orpington is under investigation due to reports of extremely high consumption.

b. Restated to reflect new subcategories of retail.

Waste and materials

Fig. 20 Waste management - managed portfolio and corporate

(A) Assurance covers total 2021 non-hazardous managed waste data and proportion by disposal route only.

	Managed portfolio						Corporate				Total	
	Offices			Retail			British Land offices					
	2021	2020	2019	2021	2020	2019	2021	2020	2019	2021	2020	2019
Non-hazardous managed waste (tonnes)												
Re-use	7	4	11	4	25	8	-	-	-	11	30	19
Composting or digestion of food waste	248	1,193	1,362	232	841	1,037	0	4	5	480	2,038	2,404
Recycling	669	2,800	3,280	2,028	5,184	5,100	1	13	15	2,698	7,997	8,395
Incineration with energy recovery	375	1,584	2,072	2,502	5,777	6,101	0	7	8	2,878	7,368	8,182
Landfill	-	-	-	1	2	2	-	-	-	1	2	2
Total	1,299	5,581	6,725	4,768	11,829	12,249	2	24	28	6,068	17,434	19,002
Proportion by disposal route (%)												
Re-use	1%	0%	0%	0%	3%	0%	0%	-	-	0%	0%	0%
Composting	19%	21%	20%	5%	7%	8%	13%	17%	16%	8%	12%	13%
Recycling	52%	50%	49%	43%	44%	42%	67%	53%	53%	44%	46%	44%
Incineration with energy recovery	29%	28%	31%	52%	49%	50%	20%	30%	31%	47%	42%	43%
Landfill	0%	0%	0%	0%	0%	0%	0%	-	-	0%	0%	0%
<i>Scope (managed properties)</i>	<i>42/44</i>	<i>38/40</i>	<i>43/46</i>	<i>47/48</i>	<i>47/50</i>	<i>34/36</i>	-	-	-	<i>89/92</i>	<i>85/90</i>	<i>77/82</i>
Hazardous managed waste (tonnes)												
Recycling	40	6	5	-	2	-	-	-	-	40	8	5
Incineration	8	1	6	2.4	0.1	0.3	-	-	-	10	2	7
Landfill	-	-	-	-	-	-	-	-	-	-	-	-
Total	48	7	12	2.4	2.1	0.3	0	-	-	51	9	12
Proportion by disposal route (%)												
Recycling	83%	80%	45%	0%	96%	0%	0%	0%	0%	79%	84%	44%
Incineration	17%	20%	55%	100%	4%	100%	0%	0%	0%	21%	16%	56%
Landfill	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
<i>Scope (managed properties)</i>	<i>42/44</i>	<i>38/40</i>	<i>34/36</i>	<i>47/48</i>	<i>47/50</i>	<i>43/46</i>	-	-	-	<i>89/92</i>	<i>85/90</i>	<i>77/82</i>

Waste and materials (continued)

Fig. 21 Like-for-like waste management - managed portfolio

(A) Assurance covers total 2021 data and proportion by disposal route only.

	Managed portfolio					Change 2020 to 2021	Total 2020
	Offices		Retail		2021		
	2021	2020	2021	2020	2021		
Non-hazardous managed waste (tonnes)							
Re-use	4	4	4	25	8	-71%	29
Composting or digestion of food waste	227	1,143	232	841	459	-77%	1,984
Recycling	606	2,529	2,022	5,194	2,628	-66%	7,723
Incineration with energy recovery	343	1,468	2,468	5,759	2,811	-61%	7,227
Landfill	-	-	1	1	1	-45%	1
Total	1,180	5,145	4,727	11,821	5,907	-65%	16,966
Proportion by disposal route (%)							
Re-use	0%	0%	0%	0%	0%	-18%	0%
Composting or digestion of food waste	19%	22%	5%	7%	8%	-34%	12%
Recycling	51%	49%	43%	44%	44%	-2%	46%
Incineration with energy recovery	29%	29%	52%	49%	48%	12%	43%
Landfill	0%	0%	0%	0%	0%	57%	0%
<i>Scope (managed properties)</i>	<i>35/35</i>	<i>35/35</i>	<i>42/42</i>	<i>42/42</i>	<i>77/77</i>		<i>77/77</i>

Waste and materials (continued)

Fig. 22 Waste management - developments

(A) Assurance covers overall total 2021 data only. Assurance excludes waste diverted from landfill through re-use on site and landfilled tax costs (£).

	2021		2020	2019
	Landfill tax costs (£)	Waste (tonnes)	Waste (tonnes)	Waste (tonnes)
Non-hazardous waste				
Re-use on site	-	4,614	1,089	1
Re-use and recycling off site	-	69,186	69,275	48,040
Incineration	-	283	405	107
Sub-total: diverted from landfill	-	74,083	70,769	48,148
Landfill	2,721	29	571	293
Total non-hazardous waste	2,721	74,112	71,340	48,442
Hazardous waste				
Diverted from landfill	-	0	2	7
Landfill	50	1	449	7
Total hazardous waste	50	1	451	14
Overall				
Total	2,772	74,113	71,791	48,456
Re-use on site ^a	-	6%	2%	0%
Re-use and recycling off site	-	93%	96%	99%
Incineration	-	0%	1%	0%
Landfill	-	0%	1%	1%
		<i>Scope (development projects)</i>	<i>34/36</i>	<i>49/52</i>
			<i>31/34</i>	

a. Waste being re-used onsite has increased therefore more has been diverted from landfill.

Fig. 23 Sustainably sourced timber - developments

	Proportion from sustainable sources		
	2021	2020	2019
Forest Stewardship Council (FSC)	88%	58%	91%
Programme for the Endorsement of Forest Certification (PEFC)	12%	42%	9%
Overall	100%	100%	100%
		<i>Scope (development projects)</i>	<i>34/36</i>
			<i>49/52</i>
			<i>31/34</i>

Environmental and climate change risks

Fig. 24 Environmental compliance

	2021	2020	2019
Environmental non-compliance events	-	-	-
<i>Scope (managed properties and development projects)</i>	<i>148/150</i>	<i>161/164</i>	<i>138/138</i>

Fig. 25 TCFD metrics

		2021	2020	2019
Climate related risks				
Policy and Legal	EPCs rated F or G (% by floor area)	5%	5%	5%
	EPCs rated A or B (% by floor area)	24%	25%	25%
Extreme weather	Portfolio at high risk of flooding (% by value)	1%	2%	3%
	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 developments completed from Apr 2020 (kg CO ₂ e per sqm)	640	nr	nr
	75% improvement in whole building carbon intensity of the managed portfolio by 2030 vs 2019 (Offices)	41%	23%	-
	25% improvement in whole building energy intensity of the managed portfolio by 2030 vs 2019 (Offices)	31%	16%	-
Energy sources	Electricity purchased from renewable sources	98%	96%	96%
	On site renewable energy generation (MWh)	1,907	1,763	1,131
Products and services	Portfolio with green building ratings (% by floor area)	27%	24%	18%
	Proportion of gross rental income from BREEAM certified assets (managed portfolio)	53%	nr	nr

Biodiversity

Fig. 26 Biodiversity - developments

	2021	2020	2019
Sites with net improvements in biodiversity, achieved or on track (%)	89%	94%	93%
New construction and major renovation projects designed to achieve a 10% net gain in biodiversity		To be reported from FY22	
<i>Scope (development projects)</i>	<i>8/9</i>	<i>17/18</i>	<i>14/14</i>

Fig. 27 Proportion of managed assets with biodiversity action plans

Proportion by floor area	2021
Managed portfolio	18%
<i>Scope</i>	<i>99/99</i>

Place Based approach

Community

Fig. 28 Local community engagement

	2021	2020	2019
Proportion of assets (by floor area) where our community activities are implemented	76%	80%	83%
<i>Scope (managed portfolio)</i>	<i>99/99</i>	<i>101/101</i>	<i>104/104</i>

Fig. 29 Supporting employment - Bright Lights

	2021	2020	2019
People receiving employment related support or training	2021	2020	2019
Through our places	986	nr	nr
Through our developments	5	nr	nr
Total	991	nr	nr
People supported into employment ^a			
Apprentices through our places	10	81	103
Apprentices through our developments ^b	3	45	43
Employment through our places	343	285	145
Employment through our developments ^b	8	97	98
Total supported into employment	364	508	389
Number of employment or training initiatives			
Total	13	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.

Community (continued)

Fig. 30 Supporting education

	2021	2020	2019
Number of people directly benefitting from education programme	16,403	21,890	22,603
Number of education initiatives	77	nr	nr

Contributions and investment

Fig. 31 Community investment (B4SI)

Direct community investment (£)			
Donations	2021	2020	2019
Cash	1,475,171	1,619,646	1,423,690
Employee time	102,474	313,612	184,772
In-kind (e.g. space)	53,509	238,804	154,094
Total	1,631,154	2,172,062	1,762,556
Leveraged community investment (£)			
Donations	2021	2020	2019
Cash (raised by our people and at our places)	170,367	973,188	832,180
Key supplier workforce (and British Land employees outside of working hours) time	29,663	84,547	174,894
Total	200,030	1,057,735	1,007,074
Beneficiaries			
Total individuals directly benefitting from our community investment programme	23,024	40,076	36,358
Social impact assessments			
Number of our places with social impact assessments			25

Volunteering

Fig. 32 British Land employee volunteering

	2021	2020	2019
British Land employees			
Expert volunteering [%] ^a	10%	19%	17%
Volunteering [%] ^b	22%	68%	81%

a. Expert volunteering has previously been reported as skills-based volunteering.

b. 2021 impacted by Covid-19.

Community contributions through planning

Fig. 33 Community contributions through planning and development

	2021	2020	2019
£m			
Community contributions through planning and development ^a	3	15	6
<i>Scope (development projects)</i>	<i>4/4</i>	<i>9/9</i>	<i>12/12</i>

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

Responsible business

Considerate Constructors

Fig. 34 Considerate Constructors Scheme

	2021	2020	2019
Average scores (out of 50)	40.2	38.6	38.2
Percentage of projects achieving our target of 40 or above	60%	nr	nr
<i>Scope (development projects)</i>	<i>31/35</i>	<i>41/52</i>	<i>31/34</i>

Supplier workforce

Fig. 35 Supplier workforce paid at least Living Wage Foundation rate

	2021 ^a	2020	2019
Managed portfolio			
Proportion by hours worked (%) ^a			
Offices	99%	99%	99%
Retail	57%	59%	37%
Overall	79%	78%	66%
<i>Scope (managed properties)</i>	<i>103/103</i>	<i>101/101</i>	<i>103/103</i>
Developments			
Proportion by place (%)	To be reported from FY22		

a. From 2019, supplier workforce excludes Broadgate Estates employees.

b. Excludes furloughed hours as these are not worked hours.

Supplier workforce

Fig. 36 Local and SME spend - developments^a

	2021	2020	2019
Direct contractors spend with sub-contractors	£294m	£451m	£256m
Spend with SMEs	47%	42%	40%
Spend within borough	37%	44%	44%
<i>Scope (development projects)</i>	<i>8/10</i>	<i>9/10</i>	<i>5/6</i>

Fig. 37 Prompt payment

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:
<https://check-payment-practices.service.gov.uk/search>

a. Cumulative spend on active developments.

Health and safety

Fig. 38 Accidents - managed portfolio and corporate

(A) Assurance covers total 2021 data and 2021 RIDDOR Injury Incidence Rates.

	Reportable fatal, non-fatal lost day or RIDDOR incidents at our managed properties									Injury Incidence Rate (RIDDOR)		
	2021			2020			2019			2021	2020	2019
	Fatalities	Incidents	Dangerous occurrences	Fatalities	Incidents	Dangerous occurrences	Fatalities	Incidents	Dangerous occurrences			
Managed portfolio												
Offices	0	2	1	1	9	0	0	4	0	45.92	33.96	14.17
Retail	0	10	0	1	5	0	0	18	0	0.01	0.00	0.01
Residential	0	0	0	0	0	0	0	0	0	0	0	0
Sub-total	0	12	1	2	14	0	0	22	0	n/a	n/a	n/a
<i>Scope (managed properties)</i>	<i>114/114</i>	<i>114/114</i>	<i>114/114</i>	<i>112/112</i>	<i>112/112</i>	<i>112/112</i>	<i>116/116</i>	<i>116/116</i>	<i>116/116</i>	<i>114/114</i>	<i>112/112</i>	<i>116/116</i>
Corporate												
Group offices	0	0	0	0	0	0	0	0	0	0	0	0
Overall												
Total	0	12	1	2	14	0	0	22	0	n/a	n/a	n/a

Corporate	Injury Frequency Rate		
	2021	2020	2019
Group offices	0	0	0
Managed portfolio	0	0	nr

Health and safety (continued)

Fig. 39 Accidents - developments

(A) Assurance covers 2021 data.

	2021	2020	2019
Injury Frequency Rate (RIDDOR)	0.10	0.04	0.12
Total job-related fatal accidents	0	0	0
Total job-related lost-day or reportable non-fatal accidents	2	2	4
<i>Scope (development projects)</i>	<i>34/36</i>	<i>49/52</i>	<i>31/34</i>

The total number of accidents is the same as the previous year, but Covid-19 means we had fewer projects on site and fewer hours worked so the ratio has increased. However, it is still lower than 2019.

Fig. 40 Health and safety - compliance

	2021	2020	2019
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	97%	96%	94%
Proportion of uncontrolled risks resolved within documented timeframe	72.2%	69.7% ^a	98.2%
Total health and safety incidents of non-compliance	-	-	-
<i>Scope (managed properties)</i>	<i>114/114</i>	<i>112/112</i>	<i>116/116</i>
Developments			
Total health and safety incidents of non-compliance	-	-	-
<i>Scope (development projects)</i>	<i>34/36</i>	<i>49/52</i>	<i>31/34</i>
Corporate (ISO 45001 formerly OHSAS 18001)			
Proportion of uncontrolled risks resolved within documented timeframe at British Land Head office	75%	50% ^a	98%

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 is an indication of this transition to new service provider and the subsequent work required to integrate new classifications into our processes.

Health and safety (continued)

Fig. 41 Lost working days

	Lost day rate			Absentee rate		
	2021	2020	2019	2021	2020	2019
British Land Group						
Male	-	-	7.54	0%	1%	1%
Female	-	-	-	1%	1%	1%
Group total	-	-	3.68	0%	1%	1%

Group employment

Fig. 42 Employment

	Total number of employees			Part-time employees			Full-time employees		
	2021	2020	2019	2021	2020	2019	2021	2020	2019
British Land Group ^a									
Male	304.0	297.0	279.0	5.0	6.0	4.0	299.0	291.0	275.0
Female	309.0	314.0	314.0	51.0	60.0	57.0	258.0	254.0	257.0
All	613.0	611.0	593.0	56.0	66.0	61.0	557.0	545.0	532.0

a. From 2021, number of employees will (i) be based on headcount rather than FTE and (ii) include Fixed Term employees. Data for 2020 and 2019 has been restated to reflect this change in methodology. This includes where employee numbers have been used to calculate rates.

Group employment (continued)

Fig. 43 New employees

		2021	2020	2019
British Land Group^a				
New employees		92.0	98.0	120.0
New hires rate		15%	16%	20%
New hires by gender				
Proportion of new hires	Male	57%	55%	35%
	Female	43%	45%	65%
New hires rate	Male	17%	18%	15%
	Female	13%	14%	25%
New hires by management levels				
Proportion of new hires	Board Directors	2%	0%	1%
	Senior Management	10%	8%	9%
	Middle management and non-management	88%	92%	90%
New hires rate	Board Directors	22%	0%	8%
	Senior Management	7%	6%	10%
	Middle management and non-management	17%	19%	23%
New hires by age				
Proportion by age	Age 18 - 25	9%	15%	18%
	Age 26 - 46	70%	60%	68%
	Age 47 - 60	21%	22%	12%
	Age 61 +	1%	2%	2%
New hires rate	Age 18 - 25	23%	43%	59%
	Age 26 - 46	16%	15%	20%
	Age 47 - 60	12%	14%	9%
	Age 61 +	7%	0%	15%

a. From 2021, number of employees will (i) be based on headcount rather than FTE and (ii) include Fixed Term employees. Data for 2020 and 2019 has been restated to reflect this change in methodology. This includes where employee numbers have been used to calculate rates.

Group employment (continued)

Fig. 44 Employee turnover

		2021	2020	2019
British Land Group ^a				
Total departures ^b		67.0	75.0	115.0
Departures rate ^b		11%	12%	19%
Turnover by gender				
Proportion by gender	Male	56%	48%	45%
	Female	44%	52%	55%
Turnover rate	Male	13%	12%	18%
	Female	10%	12%	20%
Turnover by management levels				
Proportion by management level	Board Directors	3%	1%	2%
	Senior management	12%	21%	13%
	Middle management and non-management	85%	77%	85%
Turnover rate	Board Directors	22%	10%	15%
	Senior management	6%	13%	14%
	Middle management and non-management	12%	12%	21%
Turnover by age				
Group total	Age 18 - 25	11%	1%	8%
	Age 26 - 46	69%	60%	66%
	Age 47 - 60	17%	32%	22%
	Age 61 +	3%	7%	4%
Turnover rate	Age 18 - 25	23%	3%	24%
	Age 26 - 46	12%	11%	19%
	Age 47 - 60	7%	15%	17%
	Age 61 +	13%	29%	38%

a. From 2021, number of employees will (i) be based on headcount rather than FTE and (ii) include Fixed Term employees. Data for 2020 and 2019 has been restated to reflect this change in methodology. This includes where employee numbers have been used to calculate rates.

b. This data excludes fixed term employees who have reached the end of their contract.

Group employment (continued)

Fig. 45 Salary and remuneration

(A) Assurance covers 2021 data only and excludes Paid Living Wage Foundation wage.

	Median based salary and gender ratios					Median remuneration and gender ratios				
	2021	2020	2019			2021	2020	2019		
	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,b}										
Executive directors	£750,000	£-	0%	0%	-	£981,440	£-	0%	-	-
Senior management	£127,500	£105,000	82%	91%	95%	£158,422	£128,768	81%	89%	88%
Middle management and non-management	£58,834	£41,910	71%	72%	74%	£66,265	£45,789	69%	71%	74%
Paid Living Wage Foundation wage	2021	2020	2019							
British Land Group	100%	100%	100%							

a. From 2021, number of employees will (i) be based on headcount rather than FTE and (ii) include Fixed Term employees. Data for 2020 and 2019 has been restated to reflect this change in methodology. This includes where employee numbers have been used to calculate rates.

b. In Fig. 44, we use median salary to compare gender pay ratios of employees at the same employment level. In Fig. 45, we report the mean and median gender pay ratio using the UK Government reporting methodology, which compares across all employees, not by employment level.

Group employment (continued)

Fig. 46 Gender pay gap 2021

	Difference between men and women			
	Gender pay gap		Gender bonus gap	
	2021			
	Mean (average)	Median (middle)	Mean (average)	Median (middle)
British Land	24.6%	27.6%	32.5%	37.4%
Broadgate Estates	31.1%	32.9%	56.7%	47.9%

	Proportion of employees receiving a bonus	
	2021	
	Male	Female
British Land	88.2%	87.3%
Broadgate Estates	95.0%	94.9%

	Proportion of male and female employees in quartile pay bands	
	2021	
	Male	Female
British Land		
Lower quartile	32.9%	67.1%
Lower middle quartile	49.4%	50.6%
Upper middle quartile	57.1%	42.9%
Upper quartile	66.2%	33.8%
Broadgate Estates		
Lower quartile	27.1%	72.9%
Lower middle quartile	29.2%	70.8%
Upper middle quartile	72.9%	27.1%
Upper quartile	79.6%	20.4%

Fig. 47 Gender pay gap 2020

	Difference between men and women			
	Gender pay gap		Gender bonus gap	
	2020			
	Mean (average)	Median (middle)	Mean (average)	Median (middle)
British Land	29.4%	27.9%	52.3%	55.8%
Broadgate Estates	32.9%	35.5%	59.5%	40.5%

	Proportion of employees receiving a bonus	
	2020	
	Male	Female
British Land	76.9%	84.1%
Broadgate Estates	87.7%	89.3%

	Proportion of male and female employees in quartile pay bands	
	2020	
	Male	Female
British Land		
Lower quartile	37.1%	62.9%
Lower middle quartile	47.1%	52.9%
Upper middle quartile	54.3%	45.7%
Upper quartile	71.4%	28.6%
Broadgate Estates		
Lower quartile	28.8%	71.2%
Lower middle quartile	25.5%	74.5%
Upper middle quartile	72.5%	27.5%
Upper quartile	78.4%	21.6%

Group employment (continued)

Fig. 48 Ethnicity pay gap

	Difference between non-BAME and BAME employees			
	Ethnicity pay gap		Ethnicity bonus gap	
	2021			
	Mean (average)	Median (middle)	Mean (average)	Median (middle)
British Land	38.8%	27.3%	52.3%	53.5%
Broadgate Estates	15.3%	32.7%	22.1%	34.7%

	Proportion of employees receiving a bonus	
	2021	
	Non-BAME	BAME
British Land	95.1%	88.9%
Broadgate Estates	97.1%	100.0%

	Proportion of Non-BAME and BAME employees in quartile pay bands	
	2021	
	Non-BAME	BAME
British Land		
Lower quartile	76.3%	23.7%
Lower middle quartile	87.9%	12.1%
Upper middle quartile	81.0%	19.0%
Upper quartile	96.6%	3.4%
Broadgate Estates		
Lower quartile	61.9%	38.1%
Lower middle quartile	78.6%	21.4%
Upper middle quartile	90.5%	9.5%
Upper quartile	85.4%	14.6%

Group employment (continued)

Fig. 49 CEO to employee pay ratio

	2021	2020	2019
British Land Group			
Ratio of CEO compensation to median employee compensation	23:1	22:1	22:1

Fig. 50 Employee diversity - gender

British Land Group ^a	2021		2020		2019	
	Male	Female	Male	Female	Male	Female
Board	56%	44%	70%	30%	77%	23%
Senior management level	60%	40%	64%	36%	66%	34%
Middle management and non-management	46%	54%	45%	55%	42%	58%
Overall	50%	50%	49%	51%	47%	53%

Fig. 51 Employee diversity - age

British Land Group ^a	2021				2020				2019			
	18-25	26-46	47-60	61+	18-25	26-46	47-60	61+	18-25	26-46	47-60	61+
Board	0%	11%	78%	11%	0%	10%	80%	10%	0%	8%	77%	15%
Senior management	0%	66%	31%	3%	0%	65%	31%	4%	0%	70%	27%	3%
Middle management and non-management	7%	67%	24%	2%	7%	67%	24%	2%	8%	68%	23%	2%
Overall	6%	66%	26%	2%	6%	65%	26%	3%	6%	67%	25%	2%

a. From 2021, number of employees will (i) be based on headcount rather than FTE and (ii) include Fixed Term employees. Data for 2020 and 2019 has been restated to reflect this change in methodology. This includes where employee numbers have been used to calculate rates.

Group employment (continued)

Fig. 52 Employee diversity - ethnicity

	2021	2020	2019
British Land Group ^a			
Asian	5%	4%	0%
Black	3%	2%	2.2%
Mixed	3%	2%	1%
Other	0.8%	0.5%	1.0%
White	66%	48%	59%
Not disclosed	22%	43%	37%

Fig. 53 Employee diversity - sexual orientation

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

Fig. 54 Employee diversity - disability

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

^a. From 2021, number of employees will (i) be based on headcount rather than FTE and (ii) include Fixed Term employees. Data for 2020 and 2019 has been restated to reflect this change in methodology. This includes where employee numbers have been used to calculate rates.

Group employment (continued)

Fig. 55 Employee diversity - social mobility

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

Fig. 56 Employee training - average hours

	2021			2020			2019		
	Male	Female	All	Male	Female	All	Male	Female	All
British Land Group ^a									
Board	3.6	0	3.6	29.8	0	29.8	16.1	-	16.1
Senior management	15.9	11.9	14.3	29.8	28.7	29.4	20.8	21.1	20.9
Middle management and non-management	17.9	15.4	16.6	22.8	22.9	22.8	16.0	14.4	15.1
Overall			16.0			24.2			16.2

a. From 2021, number of employees will (i) be based on headcount rather than FTE and (ii) include Fixed Term employees. Data for 2020 and 2019 has been restated to reflect this change in methodology. This includes where employee numbers have been used to calculate rates.

Group employment (continued)

Fig. 57 Employee training - proportion by category

	Proportion of employees trained ^b		
	2021	2020	2019
British Land Group ^a			
Anti-bribery and corruption	100%	100%	100%
Health and safety	100%	100%	100%
Information security	100%	100%	100%
Data Protection (GDPR awareness)	100%	100%	100%
Fairness, Inclusion and Respect	75%	nr	nr

Fig. 58 Annual performance review

	2021		2020		2019	
	Male	Female	Male	Female	Male	Female
British Land Group ^{a,c}	100%	100%	100%	100%	100%	100%

a. From 2021, number of employees will (i) be based on headcount rather than FTE and (ii) include Fixed Term employees. Data for 2020 and 2019 has been restated to reflect this change in methodology. This includes where employee numbers have been used to calculate rates.

b. May exclude new starters, who have six weeks to complete the mandatory training.

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

Reporting criteria

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Introduction

The following sets out the overall principles, boundaries, scope and methodologies applied when reporting sustainability data in our 2021 Annual Report and Accounts, Sustainability Accounts 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 2021 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 second 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 2021, 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 2021 data in this Report covers our financial year from 1 April 2020 to 31 March 2021.
- 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		
	2021	2020	2019
Offices ^a	54	45	46
Retail ^b	50	56	58
Residential ^c	10	10	10
Total	114	111	114

a. Offices now includes our flexible workspace offices, Storey.

b. Includes one industrial and three leisure assets.

c. Residential units belonging to one estate reported jointly.

Table 2: Our developments

	Number of projects		
	2021	2020	2019
In planning/design	-	9	8
Committed/in construction/ completed ^a	37	34	38
Non-managed	0	0	0
Total	37	43	46

a. 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 FY21, creating an anomalous year. Those areas most impacted were greenhouse gas emissions, energy use, water use, waste management, health and safety and community investment.

Fig. 0: Performance overview

- Covers key performance indicators for our overall sustainability strategy and four focus areas.
- 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: office, retail park, shopping centre (enclosed), shopping village (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 2021. 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. The latter consists of only one property, 1 Appold Street, which is let to a single occupier.
- **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 2019 and 2020 and for Champneys, Newport Harlech, St Peter's and Studlands Retail Parks in 2021.
 - **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.
 - **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 2021.
 - 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 of £382 million (2020: £436 million),

plus 100% of the GRI generated by joint ventures and funds of £299 million (2020: £287 million), less GRI generated by assets outside the managed portfolio of £117 million (2020: £212 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.

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 2020'.
- GHG conversion emissions factors for 2021 (see Table 5) are sourced from the UK Department for Business, Energy & Industrial Strategy's (BEIS) 2020 guidelines. Similarly, conversion factors for 2020 and 2019 were sourced from BEIS's 2019 and 2018 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 (CO₂e). This includes the seven main GHG emissions covered by the Kyoto and Greenhouse Gas Protocols, in line with common practice: carbon dioxide (CO₂), methane (CH₄), 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 lifecycle emissions, water use, waste disposal (including emissions from hazardous waste since 2019), retail visitors' and office commuters' travel, 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 major refurbishment projects):
 - Includes all GHG emissions from new developments and major refurbishments with a value over £5m and completed after 2020 or in construction (Stage 5).
 - Assessed in accordance with RICS Whole Life Carbon Assessment for the Built Environment (1st edition, Nov 2017).
 - Each project reports its carbon intensity (i.e. tonnes of CO₂e 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. A four-year project estimated to result in 10,000 tonnes CO₂e would claim 2,500 tonnes CO₂e each year of the project’s life. If the actual project only results in 9,000 tonnes CO₂e, then the final year’s pro-rating would be reduced from 2,500 to 1,500 tonnes CO₂e.

- 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.

modelling was not available at the time targets were set for these projects.

- **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 Agreement.
- **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.
- **Certified as ‘Net Zero’ or ‘Zero Carbon’:** Indicates whether the development’s Net Zero Carbon status has a third party certification Net Zero certification.
- **Committed projects** – refer to projects approved by Executive Board to progress to construction stage.
- **Completed projects** – refer to projects that have achieved practical completion.

Table 3: RICS Module B Intensity Benchmarks in 2020

Asset Class	RICS Module	Embodied intensity of an asset’s 60 year life (kg CO ₂ e per sqm)	Pro-rated annual embodied intensity (kg CO ₂ e 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.

- All new developments and major refurbishments 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 GHG emissions offset:** 1100% indicates that the RICS Stage A emissions have been or will be offset following practical completion.
 - Embodied carbon is estimated (during development) and final (following practical completion) embodied emissions for RICS Stage A, reported in kg CO₂e per sqm 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 sqm) and modelled using the approach known as Enhanced Building Energy Modelling (EBEM), Design for Performance, or UK NABERS. This modelling is currently available for offices only. 100 Liverpool Street and 1 Triton Square are not reporting as EBEM

Net zero carbon developments

Fig. 2: Net zero carbon developments

- This table is used to track the alignment of our new construction and major refurbishment 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 roll out 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, and the attainment of third party ‘net zero’ or ‘zero carbon’ certifications.

Fig. 3: Net zero carbon development pipeline

- This table is used to track the alignment of our development pipeline against current and anticipated Net Zero Carbon building standards.
- All new developments and major refurbishments 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** – refers 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 preconditions 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 (Scope 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 kWh) 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 kWh (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 2021, 98% 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. The 2021 residual mix CO₂e emission factor ("Direct GWP") is sourced from RE-DISS European Residual Mixes 2019, Version 1.2, 8 September 2020.
- In 2021, 80% 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.
- 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.
- **Value chain – employee homeworking** – estimated emissions for homeworking have been reported for FY21 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.
- **Value chain – 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 (gcm.com).
- **Value chain – 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 BL's average kilometres travelled per GBP spent.
- **Value chain – retail visitor travel:** emissions from visitor travel to retail assets. Estimated based on annual, 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 Whole Life Carbon Assessment for the Built Environment (1st edition, Nov 2017), and reported excluding biogenic carbon in accordance with final project assessment after practical completion.

Fig. 5: Like-for-like total direct and indirect (Scope 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. 5: 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. 6: Emissions by gas

In line with CDP guidance, from 2019, we report the breakdown of emissions by each greenhouse gas type.

Table 4: Carbon conversion factors

Resource type		UK
Electricity generated, location-based	Electricity generated Scope 2 direct GHG (kg CO ₂ e/kWh)	0.23314
	Electricity generated Scope 3 lifecycle GHG (kg CO ₂ e/kWh)	0.03217
Electricity generated, market-based	REGO backed electricity (kg CO ₂ e/kWh)	0.00000
	Residual mix for GB (kg CO ₂ e/kWh)	0.34750
Electricity losses	Electricity losses Scope 3 direct GHG (kg CO ₂ e/kWh)	0.02005
	Electricity losses Scope 3 lifecycle GHG (kg CO ₂ e/kWh)	0.00277
Gas (gross calorific value), location-based	Natural gas Scope 1 direct GHG (kg CO ₂ e/kWh)	0.18387
	Natural gas Scope 3 lifecycle GHG (kg CO ₂ e/kWh)	0.02391
Gas (gross calorific value), market-based	RGGO backed gas (bio gas) Scope 1 direct GHG (kg CO ₂ e/kWh)	0.00021
	RGGO backed gas (bio gas) Scope 3 lifecycle GHG (kg CO ₂ e/kWh)	0.02405
Oil	Gas oil Scope 1 direct GHG (kg CO ₂ e/litres)	2.75776
	Gas oil Scope 3 lifecycle GHG (kg CO ₂ e/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 ₂ e/litre)	2.54603
	Diesel Scope 3 (kg CO ₂ e/litre)	0.61015
	Petrol Scope 1 (kg CO ₂ e/litre)	2.16802
	Petrol Scope 3 (kg CO ₂ e/litre)	0.59344
	LPG Scope 1 (kg CO ₂ e/litre)	1.55537
	LPG Scope 3 (kg CO ₂ e/litre)	0.19018
Water	Water supply (kg CO ₂ e/m ³)	0.34400
	Water treatment (kg CO ₂ e/m ³)	0.708
Waste	Re-use – Wood (kg CO ₂ e/tonne)	62.4401
	Re-use – Clothing/textiles (kg CO ₂ e/tonne)	21.3538
	Anaerobic digestion (kg CO ₂ e/tonne)	10.2039
	Recycling – Commercial and industrial (kg CO ₂ e/tonne)	21.3167
	Recycling – WEEE – mixed (kg CO ₂ e/tonne)	21.3167
	Incineration – Energy recovery (kg CO ₂ e/tonne)	21.3167
	Landfill – Commercial and industrial (kg CO ₂ e/tonne)	458.1763
	Hazardous waste	21.3167
Air travel (with RF)	Domestic - Economy	0.2443
	Long haul - First class	0.58462
	Long haul - Business	0.42385
	Long haul - Economy	0.14615
	Short haul - Business	0.22947
	Short haul - Economy	0.15298

Fig. 8: Internal carbon levy and Transition Vehicle

From 01 Apr 2020, British Land applied an internal carbon levy of £60 per tonne CO₂e 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 preconditions 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 reflect equity share; i.e. British Land owns 50% of 100 Liverpool St 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 ^a
Retail	50	Electricity	53	1 – No landlord procured electricity	1
		Fuel	34	20 – No common parts gas use	0
Offices	54	Electricity	49	1 – No landlord procured electricity	2
		Fuel	40	10 – No shared services or common parts gas use	0
Residential	10	Electricity	10	0	1
		Fuel	7	2 – No shared services or common parts gas use	1
Overall	114	Total energy	112	2 – As above	4

^a. Unable to obtain or verify data. For residential, this consists of Clarges Mayfair High End Residential for which data has not been deemed consistent.

Figs. 9-13: 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 2021, this accounts for 1.8% 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 5 for fuel oil conversion factors.
- On site renewables at our offices comprise photovoltaic panels at five of our offices: 100 Liverpool Street, 6 Orsman Road, 10 Portman Square, 20 Triton Street and 7 Clarges. 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 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 REGO backed electricity purchased / Total purchased electricity. REGO procurement data is obtained from our energy supplier and reconciled by meter and consumption type to the on site consumption data reported.

- Proportion of total electricity from renewable sources is calculated as Self-generated renewable electricity plus Total renewable electricity purchased / Total electricity consumption.
- Proportion of gas from renewable sources is calculated as Total RGGO backed gas purchased / Total purchased gas. RGGO procurement data is obtained from our energy supplier and reconciled by meter and consumption type to the on site consumption data reported.
- Proportion of total fuel from renewable sources is calculated as Total RGGO backed gas purchased / Total fuel 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		11.89
Red diesel		10.74
Diesel	Litres	10.58
LPG		7.25
Petrol		9.46
Gas	m ³	11.01

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.
- 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.
- Our scope includes major projects that are active or committed (i.e. in construction or approved by Executive Board to progress to construction stage) that are deemed suitable for ratings.

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 (i) the 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.

Fig. 14: ISO 14001 certification

- The proportion of ISO 14001 coverage 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).

Water use

Fig. 17: Scope – managed portfolio

Table 7: Scope of water reporting

Property type	Total properties	Scope	Outside scope – reason	Properties not reporting ^a
Retail	54	30	24 – No landlord procured water use	1
Offices	50	45	5 – No landlord procured water use	1

a. Unable to obtain or verify data

Figs. 17-19: 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 2021, this accounts for 2.0% 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. 20: Waste management scope – managed portfolio

Table 8: Scope of waste reporting

Property type	Total properties	Scope	Outside scope – reason	Properties not reporting ^a
Retail	54	48	6 – No managed waste	1
Offices	50	44	6 – No managed waste	2

a. Unable to obtain data

Figs. 20-21: 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, using data from the previous period and site team operational knowledge.

Fig. 22: Waste management – developments

- Covers waste generated on developments on site this year.
- Re-use on site refers to waste generated from construction or demolition activities, which is re-used in the construction process or permanently in the new construction.
- Re-use and recycling off site refers to waste generated from construction or demolition activities and re-used or recycled at another location.
- Landfill tax costs are indicative only. Landfill tax costs are calculated by multiplying waste diverted from landfill by the relevant landfill tax cost factor (£94.15 from 1 April 2020) as this consists mainly of construction waste as opposed to inert waste in previous years.

Fig. 23: Sustainably sourced timber

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

Environmental and climate change risks

Fig. 24: 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.

Fig. 25: 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 Flood Zone 3 in England and Wales or on a flood plain in Scotland and Northern Ireland.
- 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. 26: 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.

Fig. 27: 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.

Place Based approach

Community engagement

Fig. 28: 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. 29 and 30: 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 Figure 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: People supported into employment

- Bright Lights is our approach to skills and employment. Further details can be found here [Bright Lights | British Land](#)
- Initiatives include:
 - Those 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. 30: 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 Figure 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. 31-32: 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. 31-32: 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. 31: Community investment (B4SI)

- 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 five years.

Fig. 32: 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 / FTE figure in brackets):
 - 2021: 137 (621)
 - 2020: 191 (279.6)
 - 2019: 226 (278.5)
- 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.

Community contributions through planning

Fig. 33: 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. During FY21, 100 Liverpool Street, Norton Folgate, Canada Water and 1 Triton Square were under construction. A community contribution was not paid for 1 Triton Square in the period as payments are generally made at commencement and completion.

Responsible business

Considerate Constructors

Fig. 34: Considerate Constructors Scheme

- Scoring for Considerate Constructors is out of 50. See www.ccscheme.org.uk/index.php/site-registration/site-scoring for more information.

Procurement

Fig. 35: 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:
 - 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.
 - 2018: £10.55 or more for work in London or £9.00 for work outside London.

Fig. 36: 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. 37: 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. 38-41: 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 occurrence' 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. 38 And 40: Scope – managed portfolio

Table 9: Scope of health and safety reporting

Property type	Total properties	Properties not reporting
Offices	50	0
Retail	54	0
Residential	10	0
Total	114	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. 38: Accidents – managed portfolio and corporate

- Managed portfolio – health and safety incidents reported to British Land.
- 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/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. In 2018 and 2019, FTE data generally excludes flexible workspace leases.
 - Retail – Total reportable accidents over the period/Total footfall over the period x 100,000.
 - Group offices – Total reportable accidents over the period/ 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/Total time worked by all British Land employees over the period per 100,000 hours worked.

Fig. 39: 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 small 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. 40: 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. 41: 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. 42-58: Scope

- Permanent and fixed term employee as of 31 March 2021 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
Executive Directors	Permanent and fixed term employees who are British Land Board 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. 43: New employees

- The new hires rate is calculated by dividing the number of new hires by the total number of employees within that population (i.e. ‘total employees’).

Fig. 44: 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 employees at the end of the year (as reported in Fig. 42 (Employment)).
- For gender and age, the number of leavers for each category was divided by the equivalent total number at the end of the year.

Fig. 45: Salary and remuneration

- Only individuals employed for the whole year, 1 April 2020 to 31 March 2021, 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 have not yet been decided.
- Salary and bonus payment data for part time employees has been pro-rated to their FTE data.

Figs. 46 and 47: 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 two years of data this year as previously we have reported, in line with government requirements, a year in arrears, but we are now able to report for the most recent year.

Fig. 46: Gender pay gap 2021

- All employees employed on 5 April 2021 are included in the data.
- Any bonus received in the year preceding 5 April 2021 is included in the bonus calculations and is not pro-rated.

Fig. 47: Gender pay gap 2020

- All employees employed on 5 April 2020 are included in the data.
- Any bonus received in the year preceding 5 April 2020 is included in the bonus calculations and is not pro-rated.

Fig 48: 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 2021 and who have voluntarily disclosed their ethnicity are included in the data.
- Any bonus received in the year preceding 5 April 2021 is included in the bonus calculations and is not pro-rated.
- 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. 49: CEO to employee pay ratio

- In line with recommendations from the Global Reporting Initiative (GRI), this is the third 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 2021 Annual Report and Accounts.
- Median employee pay is consistent with our gender pay data as at 5 April 2021, with pension and medical benefits added.

Figs. 50-52: 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. 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
Black	Asian – Other
	Black – African
	Black – Caribbean
Mixed	Black – Other
	Mixed – Other
	Mixed – White and Asian
	Mixed – White and Black African
Other	Mixed – White and Black Caribbean
	Arab
White	Other Ethnic Groups
	White – English/Welsh/Scottish/Northern Irish
	White – Gipsy or Irish Traveller
	White – Irish
Not disclosed	White – Other
	Includes employees who have actively chosen not to disclose and employees who did not respond at all

Fig. 53: Employee diversity – sexual orientation

- Proportion of employees voluntarily recording on our HR system whether they identify as LGBT+.

Fig. 54: 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:

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

Fig. 55: 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.

Fig. 57: 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.

Fig. 58: 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.

Our EPRA Index 2020

We have received Gold Awards for sustainability reporting from the European Public Real Estate Association (EPRA) nine years running. For each EPRA indicator, we outline below where data can be found in this Report or in our Annual Report and Accounts 2021.

Selected data has been independently assured since 2007. Selected data for 2021 has been independently assured by DNV in accordance with ISAE 3000 (Revised).



EPRA best practice recommendations on sustainability reporting

Environmental	British Land Sustainability Accounts 2021
Elec-Abs (Total electricity consumption)	Fig. 10 Total electricity consumption
Elec-LfL (Like-for-like total electricity consumption)	Fig. 12 Like-for-like total electricity and fuel consumption
DH&C-Abs (Total district heating and cooling consumption)	Not applicable as no district heating and cooling consumption
DH&C-LfL (Like-for-like total district heating and cooling consumption)	Not applicable as no district heating and cooling consumption
Fuels-Abs (Total fuel consumption)	Fig. 11 Total fuel consumption
Fuels-LfL (Like-for-like total fuel consumption)	Fig. 12 Like-for-like total electricity and fuel consumption
Energy-Int (Building energy intensity)	Fig. 9 Building energy index and intensity
GHG-Dir-Abs (Total direct greenhouse gas (GHG) emissions)	Fig. 4 Total direct and indirect (Scope 1, 2 and 3) landlord-influenced greenhouse gas emissions
GHG-Indir-Abs (Total indirect greenhouse gas (GHG) emissions)	Fig. 4 Total direct and indirect (Scope 1, 2 and 3) landlord-influenced greenhouse gas emissions
GHG-Dir-LfL (Like-for-like total direct greenhouse gas (GHG) emissions)	Fig. 5 Like-for-like total direct and indirect (Scope 1, 2 and 3) landlord-influenced greenhouse gas emissions
GHG-Indir-LfL (Like-for-like total indirect greenhouse gas (GHG) emissions)	Fig. 5 Like-for-like total direct and indirect (Scope 1, 2 and 3) landlord-influenced greenhouse gas emissions
GHG-Int (Greenhouse gas (GHG) intensity from building energy consumption)	Fig. 1 SBTi NZC targets and greenhouse gas intensity
Water-Abs (Total water consumption)	Fig. 17 Total water consumption
Water-LfL (Like-for-like total water consumption)	Fig. 18 Like-for-like total water consumption
Water-Int (Building water intensity)	Fig. 19 Building water target and intensity
Waste-Abs (Total weight and total weight by disposal route) – Non-Hazardous and Hazardous	Fig. 20 Waste management - managed portfolio and corporate
Waste-LfL (Like-for-like total weight of waste by disposal route)	Fig. 21 Like-for-like waste management - managed portfolio
Cert-Tot (Type and number of sustainably certified assets)	Figs. 14-16 Sustainability ratings

Social	British Land Sustainability Accounts
Diversity-Emp (Employee gender diversity)	Fig. 50 Employee diversity - gender
Diversity-Pay (Gender pay ratio)	Fig. 45 Salary and remuneration
Emp-Training (Training and development)	Fig. 56 Employee training - average hours
Emp-Dev (Employee performance appraisals)	Fig. 58 Annual performance review
Emp-Turnover (Employee turnover and retention)	Fig. 43 New employees Fig. 44 Employee turnover
H&S-Emp (Employee health and safety)	Fig. 38 Accidents – managed portfolio and corporate Fig. 41 Lost working days
H&S-Asset (Asset health and safety assessments)	Fig. 40 Health and safety - compliance
H&S-Comp (Asset health and safety compliance)	Fig. 40 Health and safety - compliance
Comty-Eng (Community engagement, impact assessments and development programmes)	Fig. 28 Local community engagement
Governance	British Land Annual Report and Accounts
Gov-Board (Composition of the highest governance body)	Our Board’s Executive and Non-Executive Directors are reported in the Annual Report on pages 90-92, 115. Average tenure of Non-Executive Directors is reported in the Annual Report on pages 115 .
Gov-Select (Nominating and selecting the highest governance body)	The appointment process for new Directors is reported in the Annual Report on pages 112-115.
Gov-Col (Process for managing conflicts of interest)	The Board procedure for managing conflicts of interest is reported in the Annual Report on page 97.

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 2021 (the “Report”) for the reporting year ended 31 March 2021.

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 observations are provided below. These observations do not affect our conclusion set out above.

- British Land have integrated the targets associated with the 2030 sustainability strategy into the data tables in the Report providing transparency externally on performance. We also observed that the governance and performance tracking for the new strategy targets are well integrated across British Land.
- We identified non-material errors in the data during the assurance process which were corrected prior to publication of the Report. We recommend that British Land seek to improve data quality control through the routine implementation of internal reviews by a second person before the assurance process to reduce the likelihood of errors.
- We found instances where British Land data owners had not calculated data consistently with the previous year, which were corrected prior to publication of the Report. Publishing inconsistent data could impact the reliability of performance reporting. To reduce the likelihood of inconsistent data being reported, we recommend that data owners document their data reporting processes to help ensure the same process is applied year-on-year.

Selected information

The scope and boundary of our work is restricted to the 2021 data presented in Figures marked with

“A” (the “Selected Information”) in the Report. A summary of these Figures is listed below:

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 60 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.

Sustainability Accounts Reference	Selected Information
Fig. 1	SBTi, NZC targets, and greenhouse gas intensity
Fig. 2	Net zero carbon developments
Fig. 4	Total direct and indirect (Scope 1, 2 and 3) landlord-influenced greenhouse gas emissions
Fig. 5	Like-for-like total direct and indirect (Scope 1, 2 and 3) landlord-influenced greenhouse gas emissions
Fig. 6	Indirect (Scope 3) value chain greenhouse gas emissions
Fig. 8	Internal carbon levy and Transition Vehicle
Fig. 9	Building energy index and intensity
Fig. 10	Total electricity consumption
Fig. 11	Total fuel consumption
Fig. 12	Like-for-like total electricity and fuel consumption
Fig. 13	Total energy consumed and generated on site
Fig. 14	Sustainability ratings
Fig. 17	Total water consumption
Fig. 20	Waste management – managed portfolio and corporate
Fig. 21	Like-for-like waste management – managed portfolio
Fig. 22	Waste management – developments
Fig. 38	Accidents – managed portfolio and corporate
Fig. 39	Accidents – developments
Fig. 45	Salary and remuneration

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 17021:2015 - 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 Exchange House, Broadgate in the Managed 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
11 June 2021

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.

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

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