

Social review

The pandemic has accentuated the inequalities in society and highlighted the importance of our social initiatives. In the short term, it accelerated the need to adapt our ways of working, training, volunteering and ensuring the safety of our people, partners, occupiers, visitors and local communities.

In the long term, many of the new ways we do things will prove to be better than the old, or offer more flexible options.

Externally, events, protests and initiatives in wider society brought matters of equality and inclusion further into the spotlight, catalysing strategies and initiatives for education and change.

COMMUNITY RESPONSE TO COVID-19

Within communities around the UK, the pandemic has disproportionately affected particular groups in society, with issues like poverty, unemployment, mental health and social inequality increasing. Our long-standing charity partners have experienced a huge increase in demand for their support. Given the impacts of Covid-19, businesses like ours have a heightened responsibility to make a meaningful commitment to long-term social sustainability in their communities. For us, this has meant increasing our focus on supporting those facing barriers including young people, prison leavers, and people experiencing homelessness and long-term unemployment – all areas we know will need continued support after the pandemic.

We set up a Covid-19 community support fund to provide both immediate and long-term assistance to our charity partners. To date, this fund has given over £500,000 of financial support to the charities we work closely with, who do incredible work supporting vulnerable

people. This included a £100,000 donation to LandAid, the property industry's youth homelessness charity; we were proud to be a founding supporter of their emergency fund at the start of the pandemic.

Beyond financial support, we've used our resources, skills, people and spaces to help our local communities during Covid-19. We've been able to continue many of our employment and education programmes virtually, closely supported by our volunteers and partners. Our volunteers have helped with everything from employability mentoring, to inspiring students about careers in property, to giving pro-bono advice to our charity partners. We have had to work innovatively, launching projects to ensure our impact continues to be socially sustainable and benefits the people who most need support. This included our virtual mentoring programme with the Cardinal Hume Centre, our charity partner in Victoria. Landsec mentors have worked over several months with individuals facing barriers to work, to build their skills, confidence and motivation.

In London, our world-famous Piccadilly Lights became an important way for charities and public health bodies to run campaigns during lockdown. We were able to partner with a wide range of community organisations to raise awareness of important issues, including mental health, youth engagement and domestic abuse. We gave over £2m worth of free advertising space to registered charities on Piccadilly Lights this financial year.

SOCIAL VALUE

Social value is a way to describe the positive outcomes generated by businesses to benefit people, communities and society as a whole.

At the start of 2019, we set a corporate commitment to create £25m worth of social value by 2025 through our four social sustainability programmes: community employment, education, charity partnerships and volunteering. At the end of the second year of our target, we've created over £11m worth of social value through our programmes, with over £6.5m of this in 2020/21 alone.

🔗 For more information about how we measure social value, please see our 2021 Sustainability Performance and Data Report

MEASURING SOCIAL VALUE

EXAMPLES OF OUR REPORTING METRICS:

-  **Jobs created**
-  **Volunteer time and expertise given**
-  **Students supported**
-  **Charity donations**
-  **Space given**
-  **Skills created**

This year, despite the challenges of Covid-19, our charity partners around the UK have continued to provide exceptional support for our communities. We've continued to focus our investments on where we can have the greatest impact. Whether supporting people in finding work, offering career coaching to young people under-represented in the property sector, or opening up our spaces for charities to use, we want our impact to be targeted and sustainable.

SOCIAL VALUE IN OUR DEVELOPMENTS

We've also integrated the principles of social value measurement into our development process, so we can assess and understand the potential social value our upcoming projects create for local communities in addition to Section 106 obligations set by local authorities. This year, we began this for several development projects, including a local needs analysis for O2 Finchley Road to inform our planning consultation, a feasibility study in Lewisham to incorporate into our masterplan, and a social value statement to communicate to local stakeholders at Red Lion Court.

SOCIAL SUSTAINABILITY PROGRAMMES COMMUNITY EMPLOYMENT

Our community employment programme has continued to work well this year, even with the significant impact of several Covid-19 lockdowns. Our programmes have helped 121 individuals who are further from the job market into work, and supported an additional 852 people with employability skills, creating £1.7m worth of social value. We have continued to support people who face barriers such as homelessness, long-term unemployment and leaving prison, and young people with no previous work experience.

We've also expanded our wider support for our charity partners, to maximise their ability to engage local people. One example is Circle Collective based in Lewisham Shopping Centre, who help young people gain work experience and start their careers. This year we've helped the charity move to a larger unit within our shopping centre to create a community hub and reach even more young people in need of support.

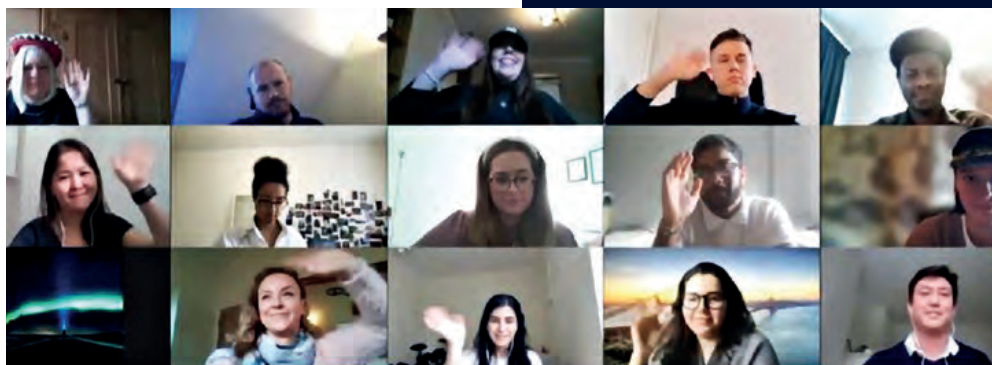
We're also supporting the Government's Kickstart employment initiative, working with Circle Collective and our service partners in London. We're taking on a cohort of young people at risk of long-term unemployment as a result of Covid-19, helping them build work experience and skills for their future.

EDUCATION

This year, we've continued our commitment to helping young people from diverse backgrounds enter careers in property, in particular those who face barriers and risk becoming disengaged, running our education programmes virtually. Our aim is to provide role models for students, alongside transferable skills, industry insights and career opportunities. In turn, this helps us to bring more diverse young talent into our business and helps bring equal access to opportunities in real estate for young people from all backgrounds.

In London, we ran two Circl reverse coaching programmes, where over 30 Landsec employees coached – and were coached by – young people from diverse and under-represented backgrounds. Evidence shows this can increase a young person's chance of reaching their potential through employment, education or training. Circl not only supports young people in becoming future leaders through regular coaching by industry professionals, it also helps our workforce develop their own managerial and leadership skills.

We also ran our annual Future Property School with The Construction Youth Trust



CIRCL REVERSE COACHING OUTCOMES

75%

of participants interested in a career at Landsec

1,248

hours of coaching training

88%

of Landsec employees involved say they now feel confident using coaching skills

87%

of young participants felt Circl helped them develop useful leadership skills

“

Circl has really helped me to make a start on a range of personal goals – it feels like I have much more energy and focus in life now.”

LANDSEC EMPLOYEE

remotely for the first time. This project works with 10 students from Victoria over three months, to learn about the different areas of our industry through weekly workshops with our volunteers and partners. At the end of the programme, students present their own ideas for sustainable developments at our 21 Moorfields site in London. We've also joined Construction Youth Trust's Schools Partnerships programme to encourage students in Lewisham and across London to consider careers in property by meeting professionals from a range of exciting roles.

Outside of London, our 'Made In' sustainability enterprise challenges at Bluewater, White Rose and Gunwharf Quays have continued. We've also started a new virtual employability project at our three Yorkshire retail sites – Trinity Leeds, Junction 32 and White Rose – with education social enterprise Ahead Partnership, to offer local students careers awareness over lockdown.

Collaborating with the Cardinal Hume Centre

The Cardinal Hume Centre, one of our Victoria based charity partners, supports local young people, families and refugees at risk of poverty and homelessness. The pandemic has caused significant demand for this support. We work with the charity to help local people who face barriers, into sustained work, and this year, directly supporting 12 people into jobs. We also provided additional financial support from our Covid-19 community support fund, helping them through this difficult period. Our volunteers have supported the centre this year, providing virtual work experience, pro-bono advice and a new employment mentoring initiative that has helped address the increase in people seeking employability support.

“

Without my mentor, I wouldn't be on the right track – starting a new job, pursuing my education and dream. She helped me so much to gain confidence and take the next steps. She really listened to me and made me feel less anxious about Covid-19.”

MENTEE

Social review

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CHARITY PARTNERSHIPS

Around the UK, we've continued to work with our charity partners to support vulnerable and excluded groups in our communities. We provided additional financial and pro-bono support where needed, as charities have been hit by loss of funding and increased demand due to the pandemic. This year, we've given over £4.7m worth of support to charities, including nearly £4m of space in our assets and free advertising space on Piccadilly Lights.

Despite Covid restrictions our teams have found innovative ways to engage visitors to our destinations in supporting causes important to our communities. At several shopping centres we've run Poppy Appeals and Giving Trees, which gave over £250,000 worth of support to local charities and people in need. Our local teams have also donated food, gifts and resources to help tackle the increased need.

We've launched new partnerships with several charities, including Providence Row, a leading East London homelessness charity, and with several Westminster charities through our work with the London Community Foundation, including St Andrew's Youth Club and Pursuing Independent Paths (PiP). We'll be supporting St Andrew's youth employability project, and at PiP we'll be helping young adults with learning difficulties gain life skills to help them find work. Beyond this, we're expanding partnerships at our development sites to help local people access employment and training opportunities.

VOLUNTEERING

Our volunteering programme helps our people and partners have a positive impact in our communities. We encourage all employees to take up to four workdays a year to use their professional skills and experience to support people and charities. This year, our workforce were just as enthusiastic, with working from home having a positive impact on participation. All our volunteering has taken place virtually this year, with technology helping us reach a wider audience in our communities and our workforce. We've



run careers Q&As with employment charity partners including Key4Life, Bounce Back and Circle Collective, mentoring programmes with the Cardinal Hume Centre, mock interviews with Resurgo, industry insights sessions with students via Construction Youth Trust, work experience with Young Westminster Foundation and a significant amount of pro-bono volunteering through LandAid. In particular, pro-bono has enabled our staff to use their business knowledge to help charities build their own resilience through the pandemic. We also know volunteering has a positive impact on our employees' own development and wellbeing, also important during the pandemic.

FAIRNESS

REAL LIVING WAGE

We are committed to a fair wage at all levels of the business and fully support the UK Living Wage Foundation's approach of a hard day's work deserving a fair day's pay.

While we continue to pay the Real Living Wage to all of our direct employees and partners across our London office portfolio, we have not been able to meet our 2020 Living Wage commitment fully across our retail portfolio. Recognising the impact the pandemic has had on businesses, particularly the retail sector, The Living Wage Foundation is allowing businesses to pause their accreditation during the pandemic. We will review our accreditation by November this year when there will be more certainty on the reopening of the UK economy.

ENGAGING OUR SUPPLY CHAIN

This year, we launched a new questionnaire to gain better insight into our suppliers' sustainability-related governance, performance and targets. The questionnaire has five sections: policies and governance; labour and human rights; targets and performance; energy and carbon reporting; and collaboration, and asks for both current and forward-looking performance metrics.

We sent the questionnaire to all existing suppliers, and it now forms part of the onboarding process for new suppliers. Over 900 suppliers, representing over half of our total spend, have responded to the questionnaire. This primary supplier data has given us a much better understanding of our suppliers' sustainability performance, our collaborative impact, and key areas for improvement. Indeed, in March, Landsec was awarded the Supply Chain Data Award at the WDI's Inaugural Awards Ceremony.

Building on the results of the questionnaire, in 2021 we will be increasing our work with high-risk suppliers and ensuring it continues to have an impact. Our aim is to work with our suppliers to reduce our collective environmental impact, improve the working conditions of those in our supply chain, and ultimately cascade this positive action throughout our supply chain.



TACKLING MODERN SLAVERY

During 2020, we again carried out due diligence across our business activity through our worker engagement surveys which are carried out by an accredited third party. This covered a range of issues including debt bondage, labour exploitation, fair payment, health, safety and discrimination. We targeted high-risk areas of our supply chain, focusing on construction labour in the UK. Due to the pandemic, we had to postpone some surveys, but resumed in August 2020. We interviewed 91 individuals at three sites and found no instances of modern slavery.

To further improve our approach to identifying and managing modern slavery risk in our business and supply chain, this year we worked with not-for-profit modern-slavery specialist Stronger Together, who performed a gap analysis to identify areas for improvement. This reviewed all key business functions including procurement, risk, operations and development, and provided recommendations for improved governance, training, and management systems. We have collaborated with Stronger Together to develop a strategic implementation plan to address the recommendations.

In March 2021, we launched our new Modern Slavery Working Group, to provide practical insight and feedback on this, and continue to develop our policies, processes and resources.

▼ DIVERSITY AND INCLUSION (D&I)

We strongly value diversity and aim to be an inclusive employer. We strive to attract, retain and promote employees from all backgrounds, regardless of their gender, race, religion, age or sexuality.

We recognise our sector still has work to do in fully embracing diversity and inclusion, and is not representative of the diverse communities we serve.

We also know the senior levels of our business do not reflect the community, and we're working hard to address this.

In 2020, we focused on developing our internal structures and governance to help align our approach across our business. One of our first steps involved developing our D&I strategy.

CHANGING AND CHALLENGING MINDSETS

We're galvanising our colleagues to challenge bias in themselves and others, and to take a zero-tolerance approach to discrimination in all our office and retail spaces.

During the year our inclusive-leadership training was offered to line managers and encompassed recognising bias, using inclusive-leadership principles to model inclusive behaviour, and planning an inclusive organisational culture.

A number of senior leaders sponsor our affinity networks, helping encourage inclusion from the top and interaction with a diverse range of colleagues. This includes our CEO sponsoring the disability and wellbeing network, Hand in Hand. We're also planning to offer colleagues the opportunity to 'reverse-mentor' our senior management team, helping the team improve their understanding of the perspectives and experiences of a broad range of colleagues.

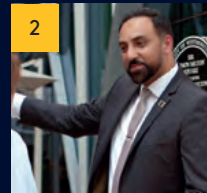
While we are moving in the right direction, the Black Lives Matter protests of 2020 provided us and many businesses with a rude awakening. As a business, we reflected on what we should do in response, and agreed on two things that would help contribute to building a fairer society.

Our D&I strategy focuses on **four** key areas:



1 BUILD AND MAINTAIN A DIVERSE WORKFORCE AND TALENT PIPELINE

- › Ensure the recruitment process is fair, diverse and inclusive
- › Build a diverse talent pipeline
- › Provide inclusive learning opportunities for all employees



2 INTEGRATE INCLUSIVE BEHAVIOUR AND VALUES IN OUR CULTURE

- › Support line managers in establishing inclusive behaviour
- › Promote inclusive network events
- › Promote work-life balance and wellbeing



3 PROVIDE INCLUSIVE SERVICES FOR OUR CUSTOMERS

- › Inclusive and accessible design
- › Inclusive policies, procurement and practices
- › Supplier diversity
- › Wellbeing



4 BUILD AN INCLUSIVE EMPLOYER BRAND

- › Host and attend events that promote Landsec as an inclusive employer and customer brand, so we can play our part in demonstrating the industry is a welcoming place for all
- › Enter appropriate industry awards and benchmarks

To oversee and keep us focused on this strategy, we've created a steering group, Landsec Includes, made up of key senior stakeholders from across the business and the leaders of our affinity networks.

Social review

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Expressing solidarity was our first step. Our second was to identify what we could do to promote real change. We then reviewed our progress and:

- ❶ Signed the Involve open letter agreeing to report our progress on black inclusion as part of our Annual Report.
- ❷ Carried out the Investing in Ethnicity Audit.
- ❸ Signed the Race at Work Charter.
- ❹ Launched our internal cross-network inclusion allies programme.

We are committed to ending exclusion within our society, and cementing diversity and inclusion at the heart of our business. We know these are small steps, but believe they will help galvanise our efforts and build on our aspiration to be caring, open and progressive.

AFFINITY NETWORKS

We have four employee-led affinity networks at Landsec. All work together, are fully inclusive, and celebrate our intersectional ties. They are open to all colleagues and have over 200 members.

FOCUS AREA KEY HIGHLIGHTS

HAND IN HAND

Executive sponsor:
Mark Allan



Disability and Wellbeing network, supporting the wellbeing of our colleagues and customers

The challenges of Covid-19, such as lockdowns, determined the group should concentrate on aspects of mental health and wellbeing and the group presented a Company-wide webinar to support those facing these challenges.

Purple Tuesday in November was a highlight for the group. The aim of Purple Tuesday is to improve customer experience for disabled people. Run by the Purple Organisation, worldwide activities, this year mainly run digitally, were launched by their CEO Mike Adams and Landsec's CEO, Mark Allan, at Piccadilly Lights. A great deal of activity across our retail and office properties highlighted the importance of creating an inclusive and welcoming space.

DIASPORA NETWORK

Executive sponsor:
Nick de Mestre



Creating an inclusive organisation supportive of multicultural customers and colleagues

This year we hosted 'Feelings of Injustice' at Piccadilly Lights in collaboration with What We See, to support the discussion about Black Lives Matter and became signatories of the Race at Work Charter and the Audeliss & Involve open letter to UK business.

The network also carried out the Investing in Ethnicity Audit which helped identify the key areas we can make progress in, and supported the internal reporting of ethnicity data to inform our career progression initiatives.

During the year, the network conducted its first ethnic-minority pay gap report, ran unconscious bias training and launched a cross-network inclusion allies programme. We've partnered with Involve, specifically designed to help firms change culture and create inclusive workplaces where anyone can succeed. Involve will provide a tailored development programme for ethnic minority colleagues at all levels of our business. The programme is designed to build confidence, capability and leadership skills to help people move into more senior roles.

LGBT+ NETWORK

Executive sponsor:
Bruce Findlay



Lead the property industry in being more inclusive for the LGBT+ community

This year, we have worked with our suppliers to increase the transparency of their employee LGBT+ representation, and to promote this, particularly at leadership level. We gathered preliminary information for taking part in the Stonewall Workplace Equality Index in 2021, to help inform our strategy and targets. We have also continued our sponsorship of Freehold, the networking forum for lesbian, gay, bisexual and transgender professionals working in real estate. Together, this will start to change the perception of the property sector and attract more diverse people.

There weren't the usual Pride parades around the country this year, but we promoted virtual Work Pride events, hosted by MyGwork, for our staff to celebrate and learn. We also held a number of allies events throughout the year, including the LGBT+ History Month, with great response to educational and social events.

LANDSEC WOMEN

Executive sponsor:
Colette O'Shea



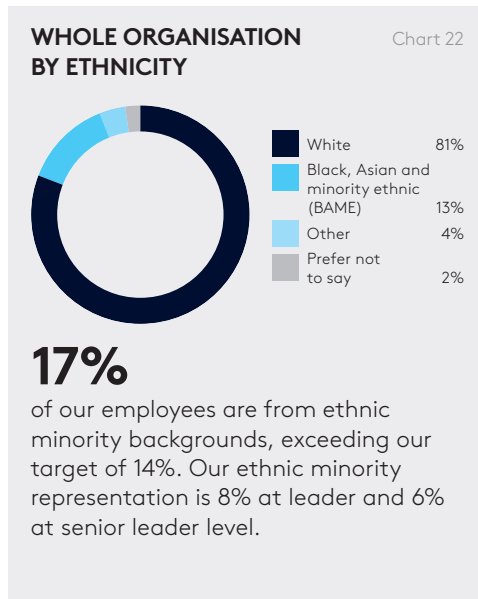
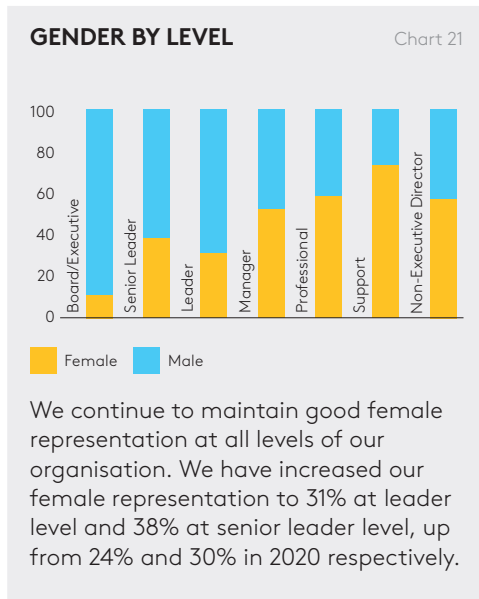
To celebrate gender diversity and intersectionality within our organisation, create positive change, and promote gender related issues with our employees, customers and communities

In celebration of International Women's Day, Landsec Women hosted a panel discussion by a mix of women representing other affinity groups such as BAME, LGBT+ and Disability. We created this to support the discussions we had throughout the year on intersectionality and the complications it faces in the workplace.

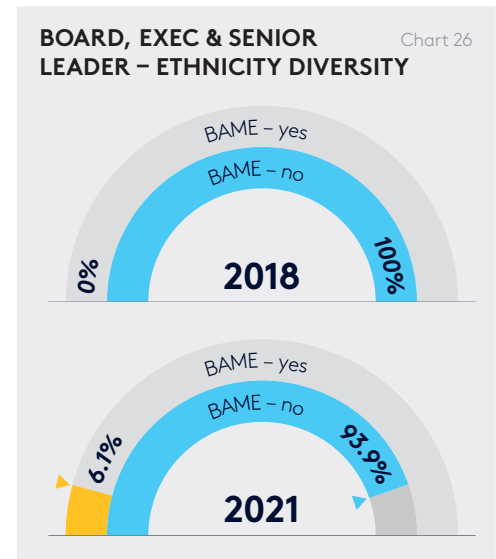
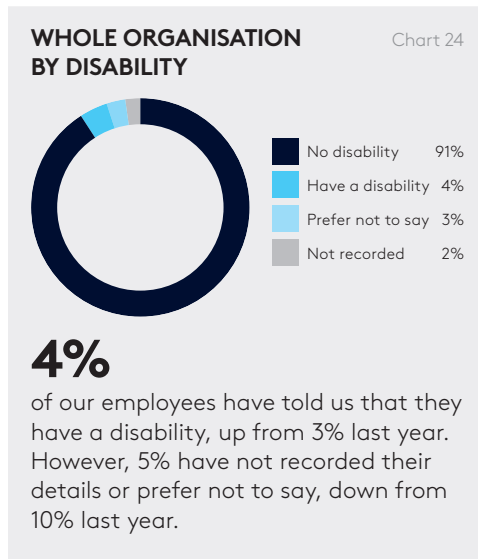
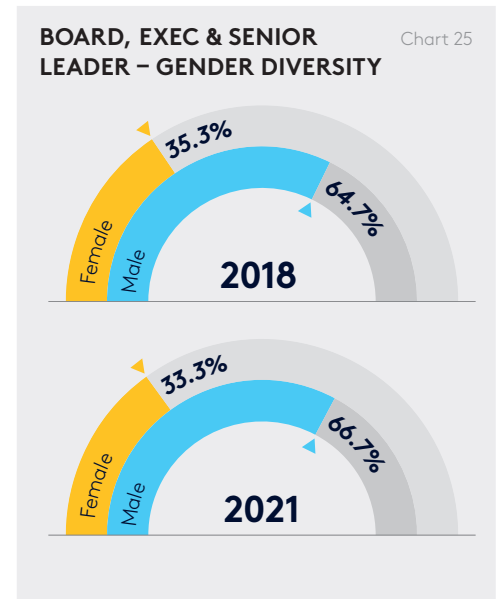
Landsec has supported the development of its high potential females by delivering our Thrive programme. This bespoke course aims to develop self-confidence, build self-esteem and hone personal brand, while remaining true to themselves to assist them in achieving their full potential.

We also worked with national charity Refuge during the Covid-19 lockdown, providing free advertising space on Piccadilly Lights to raise awareness of their vital support for victims of domestic abuse.

DIVERSITY CHARTS AND TARGETS



OUR PROGRESS



KEY TARGETS

	Whole organisation	Board, Executive Leadership Team and Senior Leaders	Leader level
FEMALE REPRESENTATION (BY 2025)	50%	50%	40%
BAME REPRESENTATION (BY 2025)	>14%	14%	14%
SEXUAL ORIENTATION Achieve appropriate accreditation as a welcoming place to work for everyone irrespective of sexual orientation.			
DISABILITY Achieve appropriate accreditation as a welcoming place to work for everyone irrespective of physical ability.			

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▼ PAY GAP

Pay gap reporting encourages us to look even more closely at our pay gap at Landsec, and we're committed to shedding light on what's driving it. And, to finding solutions that can help us build a balanced workforce for the long term.

Our median gender pay gap narrowed from 34.3% in 2020 to 29.3% in 2021 and our mean gender pay gap narrowed from 37.7% to 36.6% over the same period.

This reduction in the gender pay gap is due to the average earnings of female starters being higher than female leavers, as well as more women in the upper middle income quartile, up from 42% in 2020 to 45% in 2021.

If we adjust our gender pay gap data to account for new starters and leavers that we already know about up to July 2021 the mean and median gender pay gap reduces to 32.7% and 28.4% respectively. The adjusted data includes 18 new starters up to July 21 (8 females and 10 males). The higher average hourly pay of male leavers compared to female joiners reduces the overall mean gender pay gap.

Our ethnicity pay gap has been calculated using the same method as the gender pay gap. Of those included in the gender pay gap calculation 2% stated 'prefer not to say' for ethnicity and were excluded from the ethnicity pay gap reporting.

▼ EMPLOYEE ENGAGEMENT

The impact of Covid-19 on ways of working was a focal point for employee feedback, which we gathered quarterly. We measured engagement on a scale of 1-10, with the average score being 7.6, and an average response rate of 58%. This relatively high engagement score was consistent throughout the year, employees appreciating Landsec's response to the pandemic, and the fact that no employees were furloughed.

GENDER PAY GAP

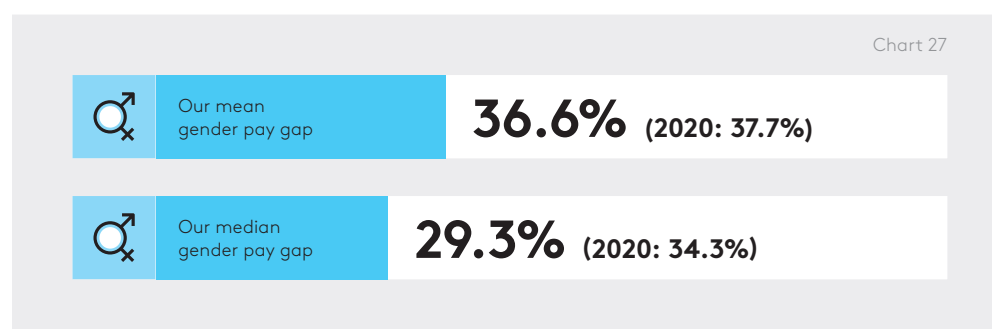


Table 28

Quartile proportions	Quartile split (hourly rate – mean)						
	No.	Male	Female	Total Avg	Male	Female	% Gap
Lower Income Quartile	136	32%	68%	£16.47	£15.58	£16.88	-8.4%
Lower Middle Income Quartile	136	41%	59%	£25.10	£25.58	£24.77	3.2%
Upper Middle Income Quartile	136	55%	45%	£36.40	£36.46	£36.33	0.4%
Upper Income Quartile	136	73%	27%	£77.77	£82.44	£65.27	20.8%

ETHNICITY PAY GAP

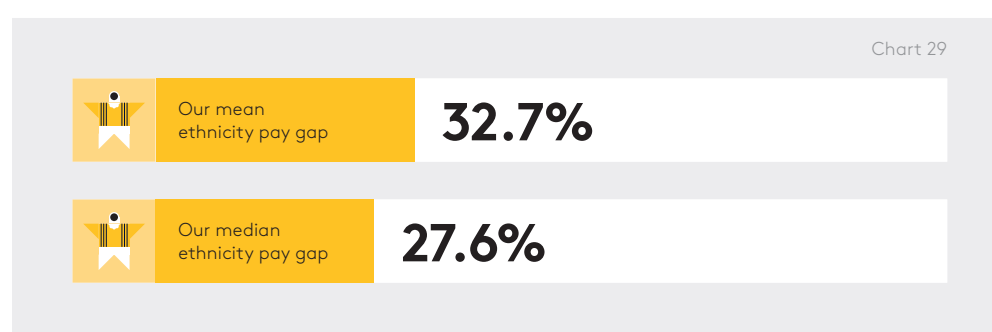


Table 30

Quartile proportions	Quartile split (hourly rate – mean)						
	No.	White	Ethnic minority	Total Avg	White	Ethnic minority	% Gap
Lower Income Quartile	134	75%	25%	£16.47	£16.44	£16.55	-0.6%
Lower Middle Income Quartile	134	76%	24%	£25.07	£25.05	£25.15	-0.4%
Upper Middle Income Quartile	134	85%	15%	£36.41	£36.63	£35.09	4.2%
Upper Income Quartile	134	93%	7%	£78.02	£79.04	£63.93	19.1%

Working closely with our Employee Forum, we have adapted our approach to surveys this year, and the data has been vital to continuing to adapt our ways of working in response to the pandemic. We ran a full survey in May in response to the first lockdown, followed by quarterly surveys in June, September and December.

We're also measuring readiness, as an indicator of how colleagues feel about returning to our offices. The main concerns have been virus transmission and using public transport. We've addressed these as part of our Covid-19 response. Where we've communicated survey results, we've also said what we've done in response to previous surveys.

LEARNING AND DEVELOPMENT

We regard learning and development highly at Landsec, but are changing it from face-to-face to online. In September 2020, we introduced our online platform, Workday learning. Working with LinkedIn Learning and other providers, we added 20,000+ pieces of digital learning, now available to all employees round the clock, on demand, covering a variety of topics that apply to our business. This means we could carry on with even more relevant personal development, despite the pandemic.

Our Thrive and Circl programmes are examples of our tailored programmes, aimed respectively at improving gender diversity and supporting our external community.

RECRUITMENT AND RETENTION

The rate of turnover reduced throughout 2020 to 14% from 27% in the previous year. Following the impact of Covid-19, leaver numbers reduced significantly throughout 2020, with voluntary turnover reduced from 12% in March 2020 to 6% in March 2021. In 2019/20, there were 77 voluntary leavers, whereas in 2020/21 there were 33 voluntary leavers.

We continue to improve retention by recruiting internally. Since last year, we have increased from 33% internal hires to 50%, with 27 people promoted in the last year (2019: 21).

INCLUSIVE RECRUITMENT

This year, our Sustainability team worked closely with our Diversity & Inclusion team and employee networks to increase diversity within our business and industry, and to increase inclusive behaviour throughout our community projects. We've set up a new inclusive recruitment project linking

our community employment programme with our hiring managers, to better connect people facing barriers to career opportunities at Landsec. We've also collaborated with our Diaspora and Women's networks to establish a new mentoring programme with social enterprise Diverse Leaders Network, starting in 2021. This will target female and ethnic minority students from lower socio-economic backgrounds, to build their aspirations and careers awareness through regular sessions with Landsec mentors.

HEALTH AND SAFETY

Our goal is to provide healthy and safe places and communities that support our people and partners in realising their potential. We recognise we can only achieve this by working closely with our partners, including our supply chain, investors and enforcing authorities.

Health and safety considerations were central to our corporate response to the Covid-19 pandemic. In March 2020, we quickly established a taskforce to assess the impact of the virus on our operations, to interpret government guidance, and to develop and co-ordinate the rollout of new ways of working, so we could establish and maintain Covid-secure destinations and workplaces. The taskforce met regularly throughout the year to review and update our national and regional approach as the pandemic and the Government's requirements evolved.

The launch of our new corporate strategy prompted a review of our health and safety strategy and priorities. We consulted stakeholders from across the business to ensure we were addressing their needs and expectations for health and safety. Last year we changed our safety management system from the British Standard 18001 to the International Standard 45001. This year, our independent auditors conducted two rounds of remote auditing to maintain this accreditation. They found no non-conformances nor made any recommendations.

TRAINING

We run a comprehensive mandatory programme of health and safety training for all our employees and contingent workers, and this year we reviewed it to ensure it remains of high-quality, relevant, and up to date. The training is designed to ensure our people are aware of risk, and competent in identifying and managing our organisational risks. This year, we also launched a learning management system that has enabled us to provide most of

this training online, which improves where and when it can be completed. The system also simplifies booking and improves record-keeping and reporting.

FIRE SAFETY

We continue to enhance fire safety across the business and ensure we meet new government initiatives and legislation. We have seven high-rise residential buildings above 18 metres in our portfolio, and independent fire engineers are examining them all to ensure they remain safe for occupation and meet stringent new building regulations. If remediation is needed on the external walls, we will immediately implement interim safety measures such as changing the evacuation strategy, introducing waking watches, or installing temporary fire-alarm systems. We will complete any remedial works as quickly as possible, with minimum disruption to tenants and local community.

Checking we are achieving our high internal standards for health and safety is one of our key priorities. We have completed our full annual programme of 'Property health check' audits and client audits at all our development sites.

KEY PERFORMANCE INDICATORS

We introduced health and safety key performance indicators for our service partners and managing agents, that we review quarterly. We also undertook an internal audit during the year, to assess our fire-safety systems and processes, and sought evidence of compliance to these arrangements in a sample of our operational buildings. We identified and completed several improvements.

ANTI-BRIBERY AND CORRUPTION

We are committed to the highest legal and ethical standards of conduct throughout every aspect of our business. Our relationships with all our stakeholders must be conducted in a fair, honest and open way. We have a zero tolerance for bribery and corruption of any sort and this is reinforced through our Code of Conduct. We also require our suppliers to have similar policies and practices in place. Over the summer of 2021, we will launch our new Anti-Bribery and Corruption Policy and we have developed a compulsory training module which all our employees will be required to complete and will be part of the employee induction programme going forward.