



Sustainability Performance and Data Report 2022

Welcome to our performance and data report

We're committed to reporting our performance, methodology and data every year in a transparent way. In this report you'll find details of performance against our sustainability targets, along with our comprehensive sustainability disclosures aligned with best practice frameworks and standards.



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Corporate commitments and performance summary

Build well

We will design, develop and manage places to tackle climate change, enhancing the health of the environment by achieving net zero and going beyond.

| Theme | Targets and Metrics | FY21/22 performance |
|--|--|---|
| Decarbonising our portfolio transitioning to net zero | Reduce operational carbon emissions (tCO ₂ e) by 70% by 2030, for property under our management for at least two years (compared with a 2013/14 baseline). | 52% operational carbon reduction. |
| | Reduce average embodied carbon by 50% compared with a typical building by 2030 by prioritising asset retention where possible, smart design and using sustainable materials. | New target – performance to be reported next year. |
| | Reduce energy intensity by 45% by 2030 (compared with a 2013/14 baseline). | 34% energy intensity reduction. |
| | Source 85% of total energy (electricity, gas, heating and cooling) consumption from renewable sources by 2030. | 66% |
| | Ensure 100% of assets located in areas highly exposed to climate risks have adaptation measures in place. | For assets located in areas highly exposed to physical risks we continue to ensure adequate protection and mitigation plans are in place, including Business Continuity and Emergency Response Plans. |
| Enhancing nature and green spaces | Achieve a 25% biodiversity net gain by 2030 across our operational sites currently offering the greatest potential (2016/17 baseline). | 13% biodiversity net gain. |
| | Achieve a 15% uplift in biodiversity for all new developments by 2030. | New target – performance to be reported next year. |
| Using resources efficiently | For every development, source 100% of core construction materials from ethical and sustainable sources, extending this across our full supply chain in due course. | 100% of core construction materials with a responsible sourcing certification. |
| | Promote reuse and circular economy principles and achieve at least 75% annual recycling rate across our portfolio and new developments. | Recycling across operations: 71% Recycling across new developments: 99.5% |
| | Undertake water management assessment across assets under our operational control and set water targets by 2023. | New target – performance to be reported next year. |

Corporate commitments and performance summary continued

Live well

We will create opportunities and inclusive places to change lives, supporting communities to thrive.

| Theme | Targets and Metrics | FY21/22 performance |
|---|--|--|
| Creating opportunities and tackling local issues | From a 2020 baseline, empower 30,000 people facing barriers into employment with the skills and opportunities to enter the world of work by 2030. | 1,802 people empowered towards the world of work including: → Total number of people supported into employment or received employability support: 1,040 → Total number of young people engaged through our education programmes and careers sessions: 762 Please note: this doesn't include people supported through our development activities as this is a new target and will be included next year. |
| | From a 2020 baseline, deliver £200 million of social value in our local communities by 2030, addressing social issues relevant to each area. | £5.1m of social value delivered including: → Social value created through supporting people into employment: £2.4m → Social value created through volunteering: £195,000 → Total value of support for charitable partnerships: £2.5m Please note: this doesn't include social value created through our development activities as this is a new target and will be included next year. |
| Inclusive places | We will design, develop and manage our assets and new developments to be accessible ensuring everyone feels like they belong. | This year we achieved Disability Confident certification at a number of our assets, with five sites receiving Disability Confident Leader certification. Received a Stonewall Bronze Employer Award and introduced a 'transitioning at work' policy. |
| | Accelerate diverse representation across all levels at Landsec: → 2025 target for female representation: 50% whole organisation; 50% Board, Exec and Senior Leaders; 40% Leader. → 2025 target BAME representation: >14% whole organisation; 14% Board, Exec and Senior Leaders; 14% Senior leaders. → 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. | 51% of our employees are female and ethnic minority representation is 17%. Our female representation is 35% at leader level and 30% at senior leader level. Our ethnic minority representation is 10% at leader and 3% at senior leader level. |
| Improving wellbeing | Promote a culture which enhances Landsec colleagues' wellbeing, having relevant policies and delivering impactful campaigns. | This year we launched an information hub to provide access to all wellbeing support including our employee assistance programme, our virtual GP, documents and apps. We continue to encourage individuals to focus on their physical and mental health and provide ongoing training to our 18 mental-health first aiders. |
| | Achieve WELL portfolio programme annually for our directly managed office portfolio and new developments setting a baseline score against which we will aim for continual improvement. | In 2021 we became the first UK REIT to sign up to the WELL Portfolio Programme. |

Corporate commitments and performance summary continued







| Act well | | |
|---|--|--|
| We will be a fair and responsible business in everything we do. | | |
| Theme | Targets and Metrics | FY21/22 performance |
| Embedding ESG | All Landsec colleagues to have individual objectives to support the delivery of Build well, Live well, Act well with a proportion of remuneration linked to our energy and carbon targets. | This is the first year that we have linked a proportion of all colleagues' remuneration to the delivery of our energy and carbon targets. In 22/23, we're encouraging all Landsec colleagues to set individual objectives to support achieving our vision. |
| | Build relationships with our customer base (office and brand partners), establishing partnerships to drive improved sustainability performance for mutual gain. | This year we have engaged over 80 of our office customers on their sustainability plans and investigated opportunities for collaboration. Additionally, we have conducted 'energy deep dives' with 15 occupiers to identify opportunities for energy reduction. |
| Doing the basics brilliantly | Build relationships with our strategic suppliers ensuring compliance to our Supplier Code of Conduct and enhancing sustainable practices throughout our supply chain. | All strategic suppliers are asked to comply with our Supplier Code of Conduct which sets out our minimum expectations on how we expect our suppliers to act in relation to fairness, wages, diversity, equality and inclusivity. Additionally, all strategic suppliers are expected to operate our sites with respect to Landsec's policies on health and safety, anti-harassment and bullying, diversity and inclusion. |
| | Provide safe, healthy and secure environments for those who work, visit, live and relax across our managed portfolio, maintaining ISO 45001 and BS 9997 certifications, as well as continually going beyond compliance delivering data-led and risk-prioritised improvement actions and leading the industry on fire safety. | All our properties operate within a safety-management system certified to ISO 45001, and we continue to conform to it. This year we achieved certification to BS 9997 for our fire risk management system, and produced clear requirements for our development projects in anticipation of the Building Safety Act. |
| | Ensure all colleagues have read, understood and are following our Code of Conduct and underlying policies and standards which set out how we do things building on the foundations of our purpose and values. | No. of grievances raised: 2 No. of whistleblowing incidents: 0 During the year, we have refreshed our employee Code of Conduct which provides guidance on how to do the right thing and behave in the right way and highlights the key policies that all our employees must follow. |
| | Pay our colleagues the Real Living Wage and work with our suppliers to do the same. | We continue to pay all our direct employees the Real Living Wage and will keep our accreditation with the Living Wage Foundation under regular review over the coming year as the UK economy continues to emerge from the pandemic. |

Benchmarking scores

Taking part in rigorous external benchmarking of our performance helps us to track and assess our progress. It also provides stakeholders with confidence that we're turning our commitments and targets into action, and that we're delivering on our ambition to be a sustainability leader in our industry.

Our benchmarking scores

| BENCHMARK | LATEST PERFORMANCE |
|---|--|
|  GRESB ★ ★ ★ ★ ★ 2021 | GRESB 2021 Real Estate Sector leader – 5-star rated entity Standing Investments: Regional Listed Sector leader for Europe within Diversified – Office/Retail (score 91%) Developments: Score 93% |
|  | CDP 2021 A-list (top 1.5%) for the fifth consecutive year Inclusion on the 2021 Supplier engagement Leaderboard (top 8%) |
| Member of Dow Jones Sustainability Indices <small>Powered by the S&P Global CSA</small> | DJSI 2021 Score 85/top 99th percentile European Real Estate leader, ranking 3rd globally (2020: 4th) Bronze Class distinction in the S&P Global Sustainability Awards |
| Sustainability Award Bronze Class 2022 S&P Global | Ecoact 2021 Ranked 1st amongst FTSE 100 companies (2020: 3rd) for our sustainability reporting and climate-related strategy and 3rd across global indices analysed (FTSE 100, Euro STOXX 50 and DOW 30) |

| BENCHMARK | LATEST PERFORMANCE |
|---|--|
|  | EPRA 2021 Received our 8th Gold Award for best practice sustainability reporting |
|  FTSE4Good | FTSE4Good 2021 87th percentile. We continue to retain our established position in the FTSE4Good Index |
|  | ISS ESG 2021 Prime status. Rating B- Decile rank 1/transparency level: very high |
|  | MSCI ESG Rating 2021 AA rating |
|  | Sustainalytics ESG Risk Rating 2021 8.5 (negligible risk)/ranking 13 out of 1,044 companies in the real estate industry |
|  | Stonewall Workplace Equality Index 2022 Bronze award for our 1st submission, acknowledging our efforts to advance LGBT+ equality |

Corporate commitments performance

Commitment – Reduce absolute carbon emissions by 70% by 2030 compared to a 2013/14 baseline, for property under our operational control for at least two years

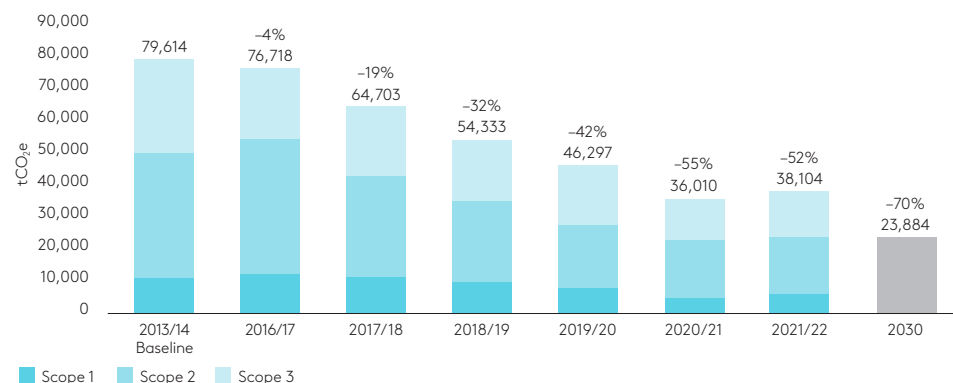
Table 1

| Unit | | Landsec | | | Office | | | Retail | | | Other | | | |
|------------------|--|---------------------------|-----------|----------|--------------------|---------|----------|--------------------|---------|----------|--------------------|---------|----------|------|
| | | 2013/2014 Baseline | 2021/22 | % change | 2013/2014 Baseline | 2021/22 | % change | 2013/2014 Baseline | 2021/22 | % change | 2013/2014 Baseline | 2021/22 | % change | |
| Carbon Emissions | tCO ₂ e | Scope 1 | 11,178 | 5,981 | -46% | 7,112 | 4,243 | -40% | 3,765 | 1,494 | -60% | 302 | 243 | -19% |
| | | Scope 2 | 39,062 | 17,949 | -54% | 22,460 | 9,211 | -59% | 15,270 | 7,544 | -51% | 1,332 | 1,195 | -10% |
| | | Scope 3 | 29,373 | 14,174 | -52% | 23,507 | 8,736 | -63% | 4,919 | 5,178 | 5% | 947 | 261 | -72% |
| | | Absolute Carbon Emissions | 79,614 | 38,104 | -52% | 53,079 | 22,189 | -58% | 23,953 | 14,216 | -41% | 2,581 | 1,699 | -34% |
| | kgCO ₂ e /m ² Carbon intensity | 58.960 | 22.025 | -63% | 109.557 | 48.688 | -56% | 33.782 | 15.017 | -56% | 16.465 | 5.185 | -69% | |
| m ² | Portfolio Area | 1,350,305 | 1,730,061 | 28% | 484,485 | 455,746 | -6% | 709,047 | 946,654 | 34% | 156,773 | 327,661 | 109% | |

The reporting methodology, including reporting boundaries, is detailed on pages 38-44.

Landsec carbon reduction target performance

Chart 2

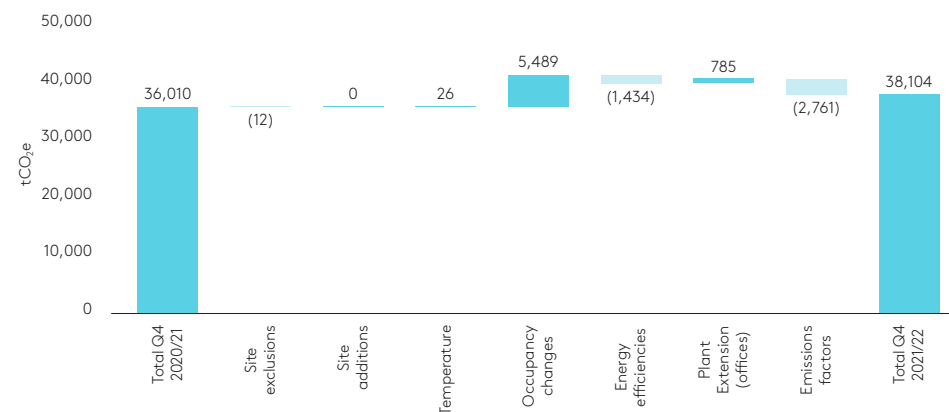


We have a science-based target, aligned with a 1.5-degree scenario to reduce our carbon emissions by 70% by 2030 from a 2013/14 baseline. Our target includes scope 1, 2 and a portion of scope 3 emissions from downstream leased assets.

Since 2013/14, we've reduced our carbon emissions by 52% and we're on track to achieve our target by 2030 despite a small increase in emissions compared to last year, which was largely due to occupancy and footfall gains across our assets from the easing of Covid-19 restrictions.

Carbon emissions performance – driving factors (tCO₂e)

Chart 3



Our carbon emissions have increased by 6% compared to last year. The increase has been largely due to occupancy levels increasing in our buildings and from the easing of Covid-19 restrictions. Despite expected increases in carbon, reductions achieved from energy efficiency initiatives and changes in carbon emissions factors have prevented a higher yearly increase in carbon emissions.

This waterfall diagram shows the main driving factors behind the change in our carbon performance compared with the previous reporting year.

Corporate commitments performance continued

Commitment – Reduce energy intensity (kWh/m²) by 45% by 2030 compared to a 2013/14 baseline, for property under our operational control for at least two years

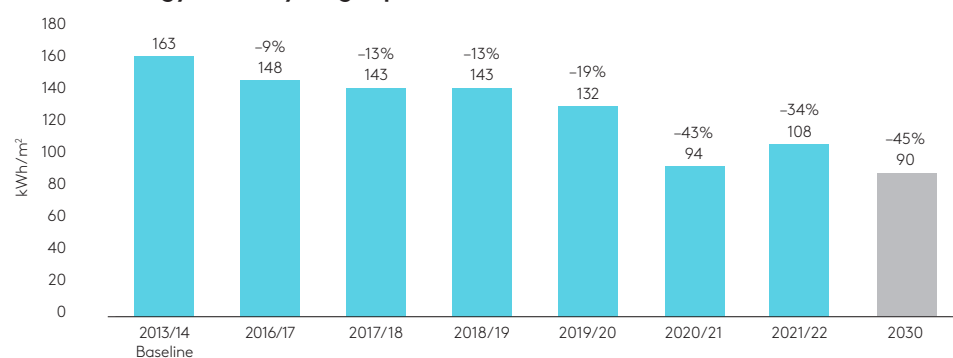
Table 4

| Unit | Landsec | | | Office | | | Retail | | | Other | | | |
|-------------------------------|-------------------------------------|-------------|-------------|--------------------|-------------|-------------|--------------------|------------|------------|--------------------|-----------|-----------|------|
| | 2013/2014 Baseline | 2021/22 | % change | 2013/2014 Baseline | 2021/22 | % change | 2013/2014 Baseline | 2021/22 | % change | 2013/2014 Baseline | 2021/22 | % change | |
| Energy | for landlord shared services | 61,358,568 | 32,653,306 | -47% | 39,263,827 | 23,166,432 | -41% | 20,455,556 | 8,158,665 | -60% | 1,639,186 | 1,328,209 | -19% |
| | (sub)metered to tenants | 8,893,668 | 17,627,638 | 98% | 184,591 | 8,728,293 | 4628% | 8,709,077 | 8,899,345 | 2% | 0 | 0 | 0% |
| | Total natural gas | 70,252,236 | 50,280,944 | -28% | 39,448,418 | 31,894,725 | -19% | 29,164,632 | 17,058,010 | -42% | 1,639,186 | 1,328,209 | -19% |
| | for landlord shared services | 87,685,776 | 78,626,009 | -10% | 50,418,211 | 37,471,134 | -26% | 34,611,707 | 35,527,728 | 3% | 2,655,858 | 5,627,147 | 112% |
| | (sub)metered to tenants | 62,262,337 | 48,003,535 | -23% | 52,691,875 | 30,066,981 | -43% | 7,444,302 | 16,708,804 | 124% | 2,126,160 | 1,227,750 | -42% |
| | Total electricity | 149,948,113 | 126,629,545 | -16% | 103,110,086 | 67,538,115 | -34% | 42,056,008 | 52,236,532 | 24% | 4,782,018 | 6,854,897 | 43% |
| | for landlord shared services | - | 5,551,710 | - | - | 5,551,710 | - | - | - | - | - | - | - |
| | (sub)metered to tenants | - | 4,170,874 | - | - | 4,170,874 | - | - | - | - | - | - | - |
| | Total heating & cooling | - | 9,722,584 | - | - | 9,722,584 | - | - | - | - | - | - | - |
| | for landlord shared services | 149,044,344 | 116,831,025 | -22% | 89,682,038 | 66,189,276 | -26% | 55,067,263 | 43,686,393 | -21% | 4,295,044 | 6,955,356 | 62% |
| | (sub)metered to tenants | 71,156,004 | 69,802,047 | -2% | 52,876,466 | 42,966,149 | -19% | 16,153,378 | 25,608,149 | 59% | 2,126,160 | 1,227,750 | -42% |
| | Total energy | 220,200,348 | 186,633,072 | -15% | 142,558,503 | 109,155,424 | -23% | 71,220,641 | 69,294,542 | -3% | 6,421,204 | 8,183,105 | 27% |
| | kWh/m ² Energy intensity | 163 | 108 | -34% | 294 | 240 | -19% | 100 | 73 | -27% | 41 | 25 | -39% |
| m ² Portfolio Area | 1,350,305 | 1,730,061 | 28% | 484,485 | 455,746 | -6% | 709,047 | 946,654 | 34% | 156,773 | 327,661 | 109% | |

The reporting methodology, including reporting boundaries, is detailed on pages 38-44.

Landsec energy intensity target performance

Chart 5



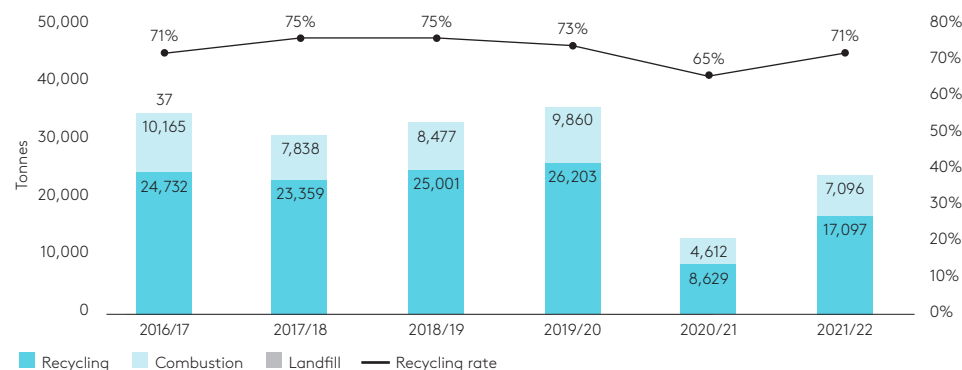
This year, we have increased the ambition level of our energy reduction target to ensure we meet our science-based target. Our updated energy intensity target is to reduce our energy intensity by 45% by 2030 compared with a 2013/14 baseline. We have reduced portfolio energy intensity by 34% compared to our 2013/14 baseline. Energy intensity has increased compared to last year largely due to occupancy and footfall having increased from the easing of Covid-19 restrictions. While occupancy has increased, occupancy levels are still below levels before the start of the pandemic. Furthermore, action was taken to extend the run time of heating, ventilation, and air-conditioning services to minimise the risk of viral proliferation, leading to higher energy usage. Therefore, energy performance still does not reflect normal building operation before the pandemic.

This chart shows the energy intensity improvements we have made since 2013/14 and the target energy intensity in 2030. More information on our reporting methodology, including reporting boundaries, is detailed on pages 38-44.

Commitment – Promote reuse and circular economy principles and achieve at least 75% annual recycling rate across our portfolio and new developments

Chart 6

Landsec waste performance



We continue to divert 100% of our waste from landfill throughout our operations and have achieved a recycling rate of 71%. The increase in our recycling rate has been driven mainly by the increase in recyclable materials produced by our brand partners, in particular F&B (such as packaging materials, cardboard and glass), as well as retail returning to normal operations and easing of Covid-19-related restrictions. We expect to see a continuation of progress towards 75% recycling throughout the coming year.

In line with our expanded waste management commitment, which includes construction waste associated with our new developments, since 2020/21 we've been reporting on the total volume of waste arising from the development, the recycling rates achieved and the diversion of waste from landfill. The tables below show the total waste generated since the beginning of each project, including excavation, demolition and construction waste, and associated waste streams.

Construction waste

Table 7

| Site | Total waste Tonnes | Recycled % | Recovered % | Landfilled % |
|-----------------------------|--------------------|--------------|-------------|--------------|
| Nova East (N2) ¹ | 14,077 | 100.00 | 0.00 | 0.00 |
| The Forge | 38,738 | 99.87 | 0.02 | 0.11 |
| Lucent | 63,171 | 99.94 | 0.04 | 0.02 |
| 21 Moorfields | 4,835 | 86.27 | 13.73 | 0.00 |
| Timber Square | 14,856 | 99.97 | 0.00 | 0.03 |
| Portland House | 3,344 | 100.00 | 0.00 | 0.00 |
| Total | 139,020 | 99.46 | 0.01 | 0.04 |

1. Waste figures for the n2 development have decreased from those previously declared for 2020/2021. These changes were as a result of a review by Landsec of the demolition contractors' waste once the demolition and enabling work contract ended.

All figures above exclude hazardous waste, as the amount of hazardous waste produced is immaterial.

Commitment – Create £25m of social value through our community programmes by 2025

Table 8

| | 2019/20 | 2020/21 | 2021/22 |
|---|-------------------|-------------------|-------------------|
| Total social value created through our community programmes | £4,822,053 | £6,552,911 | £5,118,881 |
| Community employment | | | |
| Social value created | £2,594,380 | £1,686,082 | £2,397,434 |
| Social value created by supporting offenders and ex-offenders into employment | £929,694 | £475,095 | £842,747 |
| Social value created by supporting 18-24 NEETS (not in education, employment or training) into employment | £648,697 | £361,627 | £807,381 |
| Social value created by helping people in supported accommodation into employment | £226,461 | £387,266 | £221,195 |
| Total number of people helped into employment | 180 | 121 | 173 |
| Total number of people engaged in training and employability support (who did not move into work) | | 852 | 867 |
| Education | | | |
| Total number of young people engaged | 298 | 802 | 762 |
| Young people engaged in formal mentoring, coaching and employability initiatives | | 92 | 341 |
| Young people engaged in general careers insights sessions | | 710 | 421 |
| Volunteering | | | |
| Social value created | £402,256 | £99,061 | £195,193 |
| Total number of people benefited by Landsec volunteering programme | 3,400 | 895 | 836 |
| Total number of volunteer engagements | 539 | 352 | 508 |
| Total Landsec employees who have volunteered (at least once) | 253 | 120 | 117 |
| Total volunteering hours by Landsec staff | 8,527 | 719 | 848 |
| Charity partnerships | | | |
| Total value of support given to charities | £1,823,184 | £4,767,767 | £2,526,253 |
| Total value directly donated to charities by Landsec | £293,255 | £463,820 | £150,714 |
| Value of in-kind space donated to local charity partners | £1,110,262 | £3,996,561 | £1,729,339 |
| Non-financial donations (not including in-kind space)* | | | £121,612 |
| Guest donations to charities as a result of facilitated appeals or campaigns (financial)* | | | £328,155 |
| Guest donations to charities as a result of facilitated appeals or campaigns (non-financial)* | | | £151,577 |
| Landsec employee donations* | | | £44,857 |

*Indicators added in 2020/21.

Streamlined energy and carbon reporting (SECR)

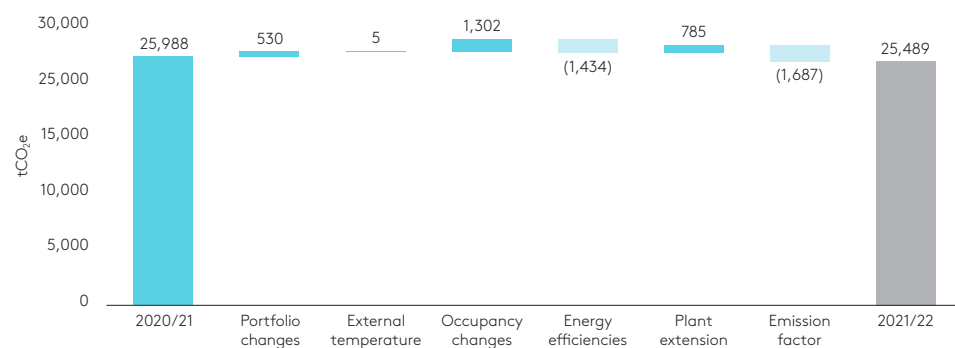
Landsec – Scope 1 and 2 emissions

Table 9

| Emissions | Unit | Location-based emissions | | | Market-based emissions | | |
|------------------|------------------------------------|--------------------------|---------|---------|------------------------|---------|---------|
| | | 2019/20 | 2020/21 | 2021/22 | 2019/20 | 2020/21 | 2021/22 |
| Scope 1 | tCO ₂ e | 9,158 | 7,554 | 7,151 | 9,158 | 7,554 | 7,151 |
| Scope 2 | tCO ₂ e | 25,382 | 18,434 | 18,338 | 3,719 | 2,079 | 2,054 |
| Scope 1 and 2 | tCO ₂ e | 34,540 | 25,988 | 25,489 | 12,878 | 9,633 | 9,205 |
| Intensity | | | | | | | |
| Scope 1 and 2 | kgCO ₂ e/m ² | 18.56 | 14.23 | 14.12 | 6.11 | 5.27 | 5.10 |

Landsec Scope 1 and 2 emissions – year on year driving factors

Chart 10



Scope 1 and 2 GHG emissions using location-based emission factors have decreased by 2% compared with the previous reporting year. Despite an increase energy consumption driven by higher occupancy levels and the ease of Covid-19 restrictions, there has been marginal decrease in location-based emissions. The decrease has been largely due to changes in emissions factors and actions taken to drive energy efficiency across our assets.

The detailed breakdown of main factors driving the change in our Scope 1 and Scope 2 can be seen in the waterfall chart 10. In terms of market-based emissions, we have seen a decrease of 4%.

Landsec – Energy consumption

Table 11

| Unit (kWh) | | 2019/20 | 2020/21 | 2021/22 |
|---|---------------------------------------|-------------|-------------|-------------|
| Natural Gas | for landlord shared services | 43,015,309 | 27,504,757 | 34,618,470 |
| | (sub)metered to tenants | 28,576,514 | 12,686,608 | 17,627,638 |
| | Total Natural Gas consumption | 71,591,823 | 40,191,365 | 52,246,108 |
| Electricity | for landlord shared services | 95,890,524 | 74,375,665 | 81,468,457 |
| | (sub)metered to tenants | 68,977,474 | 46,107,177 | 48,120,743 |
| | Total Electricity consumption | 164,867,998 | 120,482,841 | 129,589,200 |
| District Heating and Cooling | for landlord shared services | 5,312,441 | 5,472,813 | 5,551,710 |
| | (sub)metered to tenants | 7,356,140 | 3,589,825 | 4,170,874 |
| | Total Heating and Cooling consumption | 12,668,581 | 9,062,638 | 9,722,584 |
| Total Energy consumption | for landlord shared services | 144,218,274 | 107,353,234 | 121,638,636 |
| | (sub)metered to tenants | 104,910,128 | 62,383,610 | 69,919,255 |
| | Total Energy consumption | 249,128,402 | 169,736,845 | 191,557,892 |
| Energy intensity (kWh/m²) | | 134 | 93 | 106 |

Table 11 shows the absolute energy consumption with a breakdown by landlord and tenant consumption. This year, absolute energy intensity has increased by 14% compared with the previous year, largely as a result of the increase in occupancy alongside easing of Covid-19 related restrictions.

Despite an increase in energy intensity from higher occupancy and footfall rates, we were able to avoid an even larger increase due to energy efficiencies achieved from our active energy management programme.

This year we have been able to implement various initiatives, including lighting upgrades and further software modifications in our building management systems (BMS) to optimise the operation of our central plant services.

Furthermore, this year we identified and committed to implement energy efficiency projects across our portfolio next year that is expected to lead to over 8,600 MWh of savings per annum. More information on our energy programme can be found in our Annual Report 2022, within Build well section.

Every year we report our full carbon footprint, including indirect emissions from our value chain activities (i.e. Scope 3 emissions). By developing a full GHG emissions inventory, incorporating scope 1, scope 2, and scope 3 emissions, we're able to understand the total emissions associated with our business. The GHG Protocol identifies 15 categories for scope 3 emissions of which 8 are directly relevant to our business. The table below provides a breakdown of our entire emissions inventory. Our scope 3 reporting methodology is detailed on p.38-44.

Landsec – Scope 1, 2 and 3 emissions

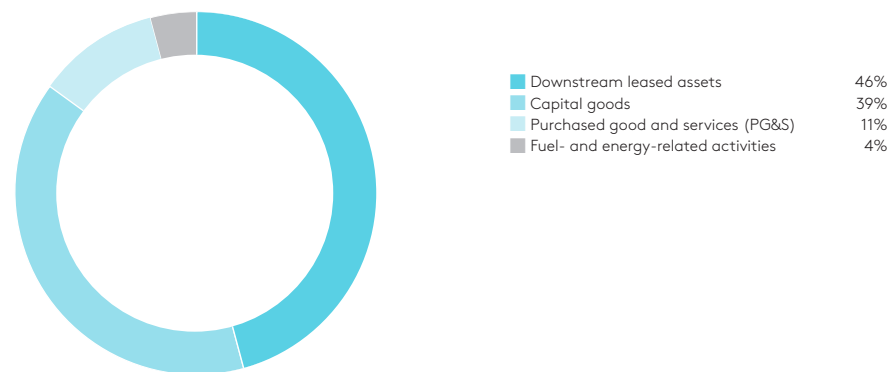
Table 12

| GHG scope | Category | 2019/20 | | 2020/21 | | 2021/22 | |
|------------------------|---|--------------------------------|------------------------|--------------------------------|------------------------|--------------------------------|------------------------|
| | | Emissions (tCO ₂ e) | % of total value chain | Emissions (tCO ₂ e) | % of total value chain | Emissions (tCO ₂ e) | % of total value chain |
| Scope 1 | Scope 1 | 9,158 | 3.4% | 7,554 | 3.3% | 7,151 | 3.2% |
| Scope 2 | Scope 2 | 25,382 | 9.4% | 18,434 | 8.0% | 18,338 | 8.3% |
| Scope 3 | Scope 3 | 235,031 | 87.2% | 205,235 | 88.8% | 195,875 | 88.5% |
| | 1. Purchased goods and services (PG&S) | 48,787 | 18.1% | 34,004 | 14.7% | 21,623 | 9.8% |
| | 2. Capital goods | 69,123 | 25.6% | 84,261 | 36.4% | 76,397 | 34.5% |
| | 3. Fuel- and energy-related activities | 6,919 | 2.6% | 5,052 | 2.2% | 7,765 | 3.5% |
| | 4. Upstream transportation and distribution | Grouped under PG&S | 0.0% | Grouped under PG&S | 0.0% | Grouped under PG&S | 0.0% |
| | 5. Waste generated in operations | 770 | 0.3% | 284 | 0.1% | 516 | 0.2% |
| | 6. Business travel | 270 | 0.1% | 33 | 0.0% | 40 | 0.0% |
| | 7. Employee commuting | 166 | 0.1% | 168 | 0.1% | 159 | 0.1% |
| | 8. Upstream leased assets | n/a | 0.0% | n/a | 0.0% | Excluded | 0.0% |
| | 9. Downstream transportation and distribution | n/a | 0.0% | n/a | 0.0% | Excluded | 0.0% |
| | 10. Processing of sold products | n/a | 0.0% | n/a | 0.0% | Excluded | 0.0% |
| | 11. Use of sold products | n/a | 0.0% | n/a | 0.0% | Excluded | 0.0% |
| | 12. End-of-life treatment of sold products | n/a | 0.0% | n/a | 0.0% | Excluded | 0.0% |
| | 13. Downstream leased assets | 108,996 | 40.4% | 81,433 | 35.2% | 89,374 | 40.4% |
| | 14. Franchises | n/a | 0.0% | n/a | 0.0% | Excluded | 0.0% |
| | 15. Investments | n/a | 0.0% | n/a | 0.0% | Excluded | 0.0% |
| Total emissions | | 269,571 | | 231,223 | | 221,363 | |

Our scope 3 reporting allows us to identify the most significant areas in our value chain to focus on reducing emissions. The chart below shows the largest categories.

Landsec scope 3 emissions by category 2021/22

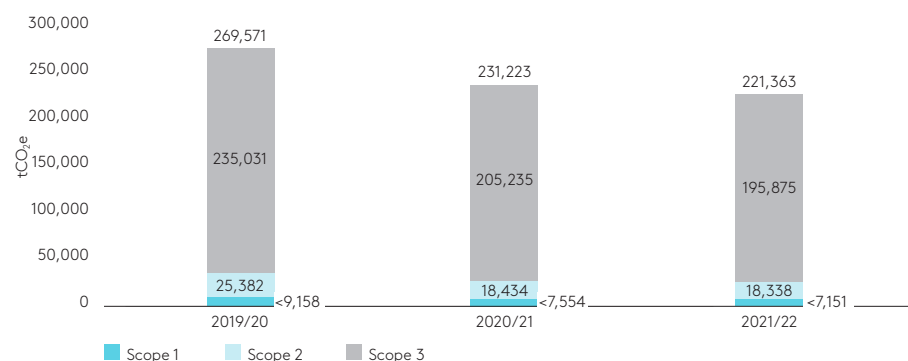
Chart 13



The two largest scope 3 categories are Capital goods and Downstream leased assets, making up 75% of our total emissions. Capital goods include the emissions associated with the manufacture and transport of materials used within our development activities and portfolio projects. Downstream leased assets are those emissions associated with energy consumed by our customers within our assets.

Total carbon emissions 2021-22

Chart 14



The emissions from Capital goods has slightly reduced due to the fact that 21 Moorfields had much less carbon-intensive material arriving on site compared to 2020-21 as it nears completion, whilst our other developments entered a more intensive phase of construction, during which material deliveries to site intensify. In the table below, we provide the amount of embodied carbon emissions reported for each development in 2021-22. In relation to Downstream leased assets, we continue to increase the share of primary

data relating to tenant energy usage (now at 57%, an increase from 44% last year), thereby increasing data accuracy, and this category's increase in emissions (from 35.2% to 40.4% of our total value chain) can be explained by occupancy increases following the lifting of Covid-related restrictions and the accompanying increase in tenant energy usage.

Because both categories represent a significant proportion of our total carbon footprint, we are committed to understanding the impacts of our buildings as much as we can to ensure that we build and run them as efficiently as possible. We therefore undertake lifecycle assessments on all of our development projects, following the RICS guidance document 'Whole life carbon assessment for the built environment' 1st Edition and BS EN 15978. The assessment considers both the embodied carbon emissions from our supply chain and construction activities (stages A1 to A5), as well as anticipated emissions from a building's operations and embodied carbon associated with maintenance and repairs over the lifetime of the building (stages B1 to C4). To minimise our construction impacts, we set targets on the embodied carbon emissions from supply chain (A1-A5) on a project-by-project basis, measured against design stage baseline (RIBA stage 3), and track these through to the completion of our buildings. The table below shows that we'll avoid over 50,000 tCO₂e by targeting an overall reduction of 22.1% in the embodied carbon across five developments. We also carefully design our buildings to minimise the energy demand of our operations and meet the remaining demand through renewable electricity contracts.

This year, we have reviewed our embodied carbon targets for new developments. In next year's report, we will focus on the overall embodied carbon intensity rather than the percentage reduction from design stage as a way of ensuring that we encourage structural retention and material reuse as much as possible on our new schemes.

Embodied carbon – Development pipeline

Table 15

| Development | Total embodied carbon baseline (tCO ₂) | Forecasted total embodied carbon (tCO ₂) | Forecasted embodied carbon intensity (kgCO ₂ /m ²) | Embodied carbon reduction % | Embodied carbon emissions reported in 2021/22 (tCO ₂) |
|-------------------------------------|--|--|---|-----------------------------|---|
| 21 Moorfields | 120,871 | 91,120 | 1,217 | -24.6% | 15,364 |
| Lucent | 27,120 | 21,411 | 1,113 | -21.1% | 8,283 |
| n2 | 24,780 | 20,517 | 996 | -17.2% | 6,575 |
| The Forge | 24,741 | 18,414 | 1,026 | -25.6% | 5,365 |
| Portland House ¹ | Scope change – no data available | | | | |
| Timber Square ² | 32,390 | 27,676 | 535 | -14.6% | 543 |
| Landsec development pipeline | 229,902 | 179,138 | | -22.1% | 36,130 |

1. Portland House project has been paused during the year whilst a new design is being devised with no embodied carbon to be reported in the year.
 2. Total embodied carbon baseline for Timber Square project has been reviewed to exclude sequestration in accordance with industry guidelines and the RICS guidance document on whole life carbon. If sequestration is taken into account, the forecasted embodied carbon intensity is 448kgCO₂/m² (GIA).

European Public Real Estate Association (EPRA) Sustainability Performance Measures reporting

The reporting methodology, including reporting boundaries, is detailed on pages 38-44.

Absolute portfolio – Energy

Table 16

| Impact area | EPRA Sustainability Performance Measures (Environment) | | | Landsec | | | Office | | | | | | |
|--|--|------------------|---|--|-------------|------------------------------|------------------------------|-------------|-------------|------------|-----------|-----------|-----------|
| | EPRA codes | Units | Indicator | 2019/20 | 2020/21 | 2021/22 | 2019/20 | 2020/21 | 2021/22 | | | | |
| Energy | Elec-Abs | kWh | Electricity | for landlord shared services | 95,890,524 | 74,375,665 | 81,468,457 | 47,213,531 | 32,720,579 | 39,254,005 | | | |
| | | | | (sub)metered to tenants | 68,977,474 | 46,107,177 | 48,120,743 | 47,264,270 | 33,408,529 | 30,184,189 | | | |
| | | | | Total electricity consumption | 164,867,998 | 120,482,841 | 129,589,200 | 94,477,801 | 66,129,108 | 69,438,194 | | | |
| | | | | Total electricity purchased | 164,007,164 | 119,722,213 | 128,580,078 | 94,402,538 | 66,082,650 | 69,411,950 | | | |
| | | | | Self-generated renewable electricity | 1,104,864 | 1,155,054 | 1,128,027 | 75,263 | 46,457 | 26,244 | | | |
| | | | | Self-generated renewable electricity exported | 244,029 | 394,425 | 118,905 | 0 | 0 | - | | | |
| | | | | Proportion of electricity from renewable sources | 97% | 98% | 98% | 98% | 97% | 97% | | | |
| | | | | Electricity disclosure coverage | | 73 of 73 | 67 of 67 | | 21 of 21 | 16 of 16 | | | |
| | | | | DH&C-Abs | kWh | District Heating and Cooling | for landlord shared services | 5,312,441 | 5,472,813 | 5,551,710 | 5,312,441 | 5,472,813 | 5,551,710 |
| | | | | | | | (sub)metered to tenants | 7,356,140 | 3,589,825 | 4,170,874 | 7,356,140 | 3,589,825 | 4,170,874 |
| Total heating and cooling consumption | 12,668,581 | 9,062,638 | 9,722,584 | | | | 12,668,581 | 9,062,638 | 9,722,584 | | | | |
| Proportion of landlord-obtained heating and cooling from renewable sources | - | - | - | | | | - | - | - | | | | |
| Heating and cooling disclosure coverage | | 1 of 1 | 1 of 1 | | | | | 1 of 1 | 1 of 1 | | | | |
| Fuels-Abs | kWh | Fuels | for landlord shared services | 43,015,309 | 27,504,757 | 34,618,470 | 30,213,117 | 20,440,121 | 24,790,849 | | | | |
| | | | (sub)metered to tenants | 28,576,514 | 12,686,608 | 17,627,638 | 13,944,494 | 8,604,725 | 8,728,293 | | | | |
| | | | Total fuels consumption | 71,591,823 | 40,191,365 | 52,246,108 | 44,157,611 | 29,044,846 | 33,519,142 | | | | |
| | | | Fuels disclosure coverage | | 41 of 41 | 35 of 35 | | 19 of 19 | 15 of 15 | | | | |
| Total energy-Abs | kWh | Total energy | for landlord shared services | 144,218,274 | 107,353,234 | 121,638,636 | 82,739,089 | 58,633,513 | 69,596,564 | | | | |
| | | | (sub)metered to tenants | 104,910,128 | 62,383,610 | 69,919,255 | 68,564,904 | 45,603,079 | 43,083,357 | | | | |
| | | | Total energy consumption | 249,128,402 | 169,736,845 | 191,557,892 | 151,303,993 | 104,236,592 | 112,679,921 | | | | |
| | | | Proportion of landlord-obtained energy from renewable sources | 64% | 69% | 66% | 61% | 62% | 60% | | | | |
| Energy-Int | m ² kWh/m ² | Energy intensity | Floor area | 1,861,431 | 1,826,378 | 1,804,844 | 554,242 | 528,777 | 522,862 | | | | |
| | | | Total building energy intensity | 134 | 93 | 106 | 273 | 197 | 216 | | | | |
| | | | Total energy disclosure coverage | | 73 of 73 | 67 of 67 | | 21 of 21 | 16 of 16 | | | | |

2021/22 – % of total LfL assets within reporting boundaries included: 100%.

2021/22 – % of data estimated: 0%. In this disclosure, estimation refers to filling either invoice or meter reading gaps, not to whether invoices are based on 'estimated' or 'actual' readings.

The figures for Retail and Other have been restated from previous years due to changes in those portfolios as retail parks were reported under Retail. This year we report retail parks under Other. More information can be found in the methodology section on pages 38-40.

Absolute portfolio – Energy (continued)

Table 16

| Impact area | EPRA Sustainability Performance Measures (Environment) | | | Retail | | | Other | | | |
|--|--|------------------|---|--|------------|------------|------------|-----------|-----------|-----------|
| | EPRA codes | Units | Indicator | 2019/20 | 2020/21 | 2021/22 | 2019/20 | 2020/21 | 2021/22 | |
| Energy | Elec-Abs | kWh | Electricity | for landlord shared services | 41,725,054 | 36,671,626 | 36,510,605 | 6,951,939 | 4,983,459 | 5,703,846 |
| | | | | (sub)metered to tenants | 18,829,354 | 11,736,980 | 16,708,804 | 2,883,849 | 961,668 | 1,227,750 |
| | | | | Total electricity consumption | 60,554,409 | 48,408,607 | 53,219,410 | 9,835,788 | 5,945,127 | 6,931,596 |
| | | | | Total electricity purchased | 60,780,566 | 47,694,435 | 52,236,532 | 8,824,060 | 5,945,127 | 6,931,596 |
| | | | | Self-generated renewable electricity | 1,029,601 | 1,108,596 | 1,101,782 | - | - | - |
| | | | | Self-generated renewable electricity exported | 244,029 | 394,425 | 118,905 | - | - | - |
| | | | | Proportion of electricity from renewable sources | 97% | 99% | 98% | 100% | 100% | 100% |
| | | | | Electricity disclosure coverage | | 30 of 30 | 19 of 19 | | 22 of 22 | 32 of 32 |
| | DH&C-Abs | kWh | District Heating and Cooling | for landlord shared services | - | - | - | - | - | - |
| | | | | (sub)metered to tenants | - | - | - | - | - | - |
| Total heating and cooling consumption | | | | - | - | - | - | - | - | |
| Proportion of landlord-obtained heating and cooling from renewable sources | | | | - | - | - | - | - | - | |
| Heating and cooling disclosure coverage | | | | N/A | N/A | N/A | N/A | N/A | N/A | |
| Fuels-Abs | kWh | Fuels | for landlord shared services | 11,368,394 | 6,520,349 | 8,158,665 | 1,433,797 | 544,287 | 1,668,956 | |
| | | | (sub)metered to tenants | 14,632,021 | 4,081,883 | 8,899,345 | 0 | 0 | 0 | |
| | | | Total fuels consumption | 26,000,415 | 10,602,232 | 17,058,010 | 1,433,797 | 544,287 | 1,668,956 | |
| | | | Fuels disclosure coverage | | 15 of 15 | 14 of 14 | | 7 of 7 | 6 of 6 | |
| Total energy-Abs | kWh | Total energy | for landlord shared services | 53,093,449 | 43,191,975 | 44,669,271 | 8,385,736 | 5,527,747 | 7,372,802 | |
| | | | (sub)metered to tenants | 33,461,375 | 15,818,863 | 25,608,149 | 2,883,849 | 961,668 | 1,227,750 | |
| | | | Total energy consumption | 86,554,824 | 59,010,838 | 70,277,420 | 11,269,585 | 6,489,415 | 8,600,551 | |
| | | | Proportion of landlord-obtained energy from renewable sources | 68% | 81% | 74% | 87% | 92% | 81% | |
| Energy-Int | m ² kWh/m ² | Energy intensity | Floor area | 946,654 | 946,654 | 946,654 | 360,535 | 350,947 | 335,327 | |
| | | | Total building energy intensity | 91 | 62 | 74 | 31 | 19 | 26 | |

2021/22 – % of total LfL assets within reporting boundaries included: 100%.

2021/22 – % of data estimated: 0%. In this disclosure, estimation refers to filling either invoice or meter reading gaps, not to whether invoices are based on 'estimated' or 'actual' readings.

The figures for Retail and Other have been restated from previous years due to changes in those portfolios as retail parks were reported under Retail. This year we report retail parks under Other. More information can be found in the methodology section on pages 38-40.

Like-for-Like portfolio – Energy

Table 17

| Impact area | EPRA Sustainability Performance Measures (Environment) | | | Landsec | | | Office | | | |
|--------------------------------|--|------------------|---|--|-------------|-------------|------------|-------------|------------|----------|
| | EPRA codes | Units | Indicator | 2020/21 | 2021/22 | % change | 2020/21 | 2021/22 | % change | |
| Energy | Elec-LfL | kWh | Electricity | for landlord shared services | 72,470,022 | 79,639,505 | 10% | 30,967,039 | 37,497,378 | 21% |
| | | | | (sub)metered to tenants | 44,086,580 | 48,003,535 | 9% | 31,387,932 | 30,066,981 | -4% |
| | | | | Total electricity consumption | 116,556,602 | 127,643,040 | 10% | 62,354,971 | 67,564,360 | 8% |
| | | | | Total electricity purchased | 115,806,324 | 126,633,919 | 9% | 62,318,865 | 67,538,115 | 8% |
| | | | | Self-generated renewable electricity | 1,144,703 | 1,128,027 | -1% | 36,106 | 26,244 | -27% |
| | | | | Self-generated renewable electricity exported | 394,425 | 118,905 | -70% | 0 | 0 | 0% |
| | | | | Proportion of electricity from renewable sources | 98% | 98% | 0% | 97% | 97% | 0% |
| | | | | Electricity disclosure coverage | | | 62 of 62 | | | 14 of 14 |
| | DH&C-LfL | kWh | District Heating and Cooling | for landlord shared services | 5,472,813 | 5,551,710 | 1% | 5,472,813 | 5,551,710 | 1% |
| | | | | (sub)metered to tenants | 3,589,825 | 4,170,874 | 16% | 3,589,825 | 4,170,874 | 16% |
| | | | | Total heating and cooling consumption | 9,062,638 | 9,722,584 | 7% | 9,062,638 | 9,722,584 | 7% |
| | | | | Proportion of landlord-obtained heating and cooling from renewable sources | 0% | 0% | 0% | 0% | 0% | 0% |
| | | | | Heating and cooling disclosure coverage | | | 1 of 1 | | | 1 of 1 |
| | Fuels-LfL | kWh | Fuels | for landlord shared services | 26,376,965 | 32,653,306 | 24% | 19,410,331 | 23,166,432 | 19% |
| (sub)metered to tenants | | | | 11,792,677 | 17,627,638 | 49% | 7,710,794 | 8,728,293 | 13% | |
| Total fuels consumption | | | | 38,169,642 | 50,280,944 | 32% | 27,121,125 | 31,894,725 | 18% | |
| Fuels disclosure coverage | | | | | | 33 of 33 | | | 14 of 14 | |
| Total energy-LfL | kWh | Total energy | for landlord shared services | 104,319,800 | 117,844,520 | 13% | 55,850,183 | 66,215,520 | 19% | |
| | | | (sub)metered to tenants | 59,469,082 | 69,802,047 | 17% | 42,688,551 | 42,966,149 | 1% | |
| | | | Total energy consumption | 163,788,882 | 187,646,568 | 15% | 98,538,734 | 109,181,669 | 11% | |
| | | | Proportion of landlord-obtained energy from renewable sources | 70% | 67% | -5% | 61% | 60% | -2% | |
| | | | Total energy disclosure coverage | | | 62 of 62 | | | 14 of 14 | |
| Energy-Int | m ² | Energy intensity | Floor area | 1,739,980 | 1,730,271 | 0% | 455,746 | 455,746 | 0% | |
| | kWh/m ² | | Total building energy intensity | 94 | 108 | 15% | 216 | 240 | 11% | |

2021/22 – % of total LfL assets within reporting boundaries included: 100%.

2021/22 – % of data estimated: 0%. In this disclosure, estimation refers to filling either invoice or meter reading gaps, not to whether invoices are based on 'estimated' or 'actual' readings.

Like-for-Like portfolio – Energy (continued)

Table 17

| Impact area | EPRA Sustainability Performance Measures (Environment) | | | Retail | | | Other | | | | | | |
|--|--|------------------|---|--|------------|------------------------------|------------------------------|-----------|-----------|----------|---|---|----|
| | EPRA codes | Units | Indicator | 2020/21 | 2021/22 | % change | 2020/21 | 2021/22 | % change | | | | |
| Energy | Elec-Abs | kWh | Electricity | for landlord shared services | 36,671,626 | 36,510,605 | 0% | 4,831,356 | 5,631,521 | 17% | | | |
| | | | | (sub)metered to tenants | 11,736,980 | 16,708,804 | 42% | 961,668 | 1,227,750 | 28% | | | |
| | | | | Total electricity consumption | 48,408,607 | 53,219,410 | 10% | 5,793,024 | 6,859,271 | 18% | | | |
| | | | | Total electricity purchased | 47,694,435 | 52,236,532 | 10% | 5,793,024 | 6,859,271 | 18% | | | |
| | | | | Self-generated renewable electricity | 1,108,596 | 1,101,782 | -1% | 0 | 0 | 0% | | | |
| | | | | Self-generated renewable electricity exported | 394,425 | 118,905 | -70% | 0 | 0 | 0% | | | |
| | | | | Proportion of electricity from renewable sources | 99% | 98% | 0% | 100% | 100% | 0% | | | |
| | | | | Electricity disclosure coverage | | | | 19 of 19 | | 29 of 29 | | | |
| | | | | DH&C-Abs | kWh | District Heating and Cooling | for landlord shared services | - | - | 0% | 0 | 0 | 0% |
| | | | | | | | (sub)metered to tenants | - | - | 0% | 0 | 0 | 0% |
| Total heating and cooling consumption | - | - | 0% | | | | 0 | 0 | 0% | | | | |
| Proportion of landlord-obtained heating and cooling from renewable sources | - | - | 0% | | | | 0 | 0 | 0% | | | | |
| Heating and cooling disclosure coverage | | | | | | | N/A | | N/A | | | | |
| Fuels-Abs | kWh | Fuels | for landlord shared services | 6,520,349 | 8,158,665 | 25% | 446,285 | 1,328,209 | 198% | | | | |
| | | | (sub)metered to tenants | 4,081,883 | 8,899,345 | 118% | 0 | 0 | 0% | | | | |
| | | | Total fuels consumption | 10,602,232 | 17,058,010 | 61% | 446,285 | 1,328,209 | 198% | | | | |
| | | | Fuels disclosure coverage | | | | 14 of 14 | 5 of 5 | 5 of 5 | | | | |
| Total energy-Abs | kWh | Total energy | for landlord shared services | 43,191,975 | 44,669,271 | 3% | 5,277,641 | 6,959,730 | 32% | | | | |
| | | | (sub)metered to tenants | 15,818,863 | 25,608,149 | 62% | 961,668 | 1,227,750 | 28% | | | | |
| | | | Total energy consumption | 59,010,838 | 70,277,420 | 19% | 6,239,309 | 8,187,479 | 31% | | | | |
| | | | Proportion of landlord-obtained energy from renewable sources | 81% | 74% | -8% | 93% | 84% | -10% | | | | |
| Energy-Int | m ² kWh/m ² | Energy intensity | Floor area | 946,654 | 946,654 | 0% | 337,580 | 327,871 | 0% | | | | |
| | | | Total building energy intensity | 62 | 74 | 19% | 18 | 25 | 39% | | | | |

2021/22 – % of total LfL assets within reporting boundaries included: 100%.

2021/22 – % of data estimated: 0%. In this disclosure, estimation refers to filling either invoice or meter reading gaps, not to whether invoices are based on 'estimated' or 'actual' readings.

Absolute portfolio – GHG emissions

Table 18

| Impact area | EPRA Sustainability Performance Measures (Environment) | | | | Landsec | | | Office | | |
|---|--|---|---------------|--|-----------|-----------|---------|---------|---------|---------|
| | EPRA codes | Units | Indicator | | 2019/20 | 2020/21 | 2021/22 | 2019/20 | 2020/21 | 2021/22 |
| Greenhouse Gas Emissions | GHG-Dir-Abs | tCO ₂ e | Direct | Scope 1 (natural gas) | 7,908 | 5,057 | 6,341 | 5,555 | 3,758 | 4,541 |
| | | | | Scope 1 (refrigerant gases) | 1,250 | 2,497 | 810 | 245 | 535 | 646 |
| | GHG-Indir-Abs | tCO ₂ e | Indirect | Scope 2 (location-based) | 25,382 | 18,434 | 18,338 | 13,141 | 8,889 | 9,584 |
| | | | | Scope 2 (market-based) | 2,223 | 2,079 | 2,054 | 1,695 | 1,826 | 1,816 |
| | | | | Scope 3 (energy submetered to occupiers) | 29,332 | 16,720 | 18,747 | 19,431 | 12,213 | 11,613 |
| | | | | Scope 3 (energy transmission and distribution) | 6,919 | 4,884 | 7,765 | 3,722 | 2,463 | 4,201 |
| | | | | Scope 3 (waste) | 770 | 284 | 516 | 141 | 30 | 57 |
| | | | | Scope 3 (water supply and treatment) | 1,120 | 741 | 347 | 383 | 304 | 106 |
| | | | | Scope 3 (business travel) | 270 | 33 | 40 | 270 | - | - |
| | GHG-Int | tCO ₂ e m ² kgCO ₂ e /m ² | GHG Intensity | Total GHG emissions from energy (location-based) | 69,541 | 45,095 | 51,192 | 41,848 | 27,324 | 29,939 |
| Floor area | | | | 1,861,431 | 1,826,378 | 1,804,844 | 554,242 | 528,777 | 522,862 | |
| Total GHG emission intensity from energy (location-based) | | | | 37.4 | 24.7 | 28.4 | 75.5 | 51.7 | 57.3 | |

| Impact area | EPRA Sustainability Performance Measures (Environment) | | | | Retail | | | Other | | |
|---|--|---|---------------|--|---------|---------|---------|---------|---------|---------|
| | EPRA codes | Units | Indicator | | 2019/20 | 2020/21 | 2021/22 | 2019/20 | 2020/21 | 2021/22 |
| Greenhouse Gas Emissions | GHG-Dir-Abs | tCO ₂ e | Direct | Scope 1 (natural gas) | 2,090 | 1,199 | 1,494 | 264 | 100 | 306 |
| | | | | Scope 1 (refrigerant gases) | 1,005 | 1,962 | 164 | - | - | - |
| | GHG-Indir-Abs | tCO ₂ e | Indirect | Scope 2 (location-based) | 10,464 | 8,383 | 7,544 | 1,777 | 1,162 | 1,211 |
| | | | | Scope 2 (market-based) | 528 | 254 | 238 | - | - | - |
| | | | | Scope 3 (energy submetered to occupiers) | 8,990 | 4,230 | 6,776 | 911 | 277 | 358 |
| | | | | Scope 3 (energy transmission and distribution) | 2,744 | 2,133 | 3,061 | 454 | 287 | 503 |
| | | | | Scope 3 (waste) | 523 | 204 | 377 | 105 | 50 | 83 |
| | | | | Scope 3 (water supply and treatment) | 639 | 368 | 200 | 98 | 69 | 40 |
| | | | | Scope 3 (business travel) | - | - | - | - | - | - |
| | GHG-Int | tCO ₂ e m ² kgCO ₂ e /m ² | GHG Intensity | Total GHG emissions from energy (location-based) | 24,288 | 15,945 | 18,876 | 3,406 | 1,826 | 2,377 |
| Floor area | | | | 1,050,256 | 946,654 | 946,654 | 256,933 | 350,947 | 335,327 | |
| Total GHG emission intensity from energy (location-based) | | | | 23.1 | 16.8 | 19.9 | 13.3 | 5.2 | 7.1 | |

2021/22 – % of total assets within reporting boundaries included: 100%.

2021/22 – % of data estimated: 0.04%. In this disclosure, estimation refers to filling either invoice or meter reading gaps, not to whether invoices are based on 'estimated' or 'actual' readings.

The figures for Retail and Other have been restated from previous years due to changes in those portfolios as retail parks were reported under Retail. This year we report retail parks under Other. More information can be found in the methodology section on pages 38-40.

Like-for-Like portfolio – GHG emissions

Table 19

| Impact area | EPRA Sustainability Performance Measures (Environment) | | | | Landsec | | | Office | | |
|---|--|-------------------------------------|---------------|--|-----------|---------|----------|---------|---------|----------|
| | EPRA codes | Units | Indicator | | 2020/21 | 2021/22 | % change | 2020/21 | 2021/22 | % change |
| Greenhouse Gas Emissions | GHG-Dir-LfL | tCO ₂ e | Direct | Scope 1 (natural gas) | 4,850 | 5,981 | 23% | 3,569 | 4,243 | 19% |
| | | | | Scope 1 (refrigerant gases) | 2,372 | 810 | -66% | 411 | 646 | 57% |
| | GHG-Indir-LfL | tCO ₂ e | Indirect | Scope 2 (location-based) | 17,992 | 17,950 | 0% | 8,482 | 9,211 | 9% |
| | | | | Scope 2 (market-based) | 2,079 | 2,054 | -1% | 1,826 | 1,816 | -1% |
| | | | | Scope 3 (energy submetered to occupiers) | 15,953 | 18,713 | 17% | 11,446 | 11,579 | 1% |
| | | | | Scope 3 (energy transmission and distribution) | 4,752 | 7,559 | 59% | 2,343 | 4,011 | 71% |
| | | | | Scope 3 (waste) | 282 | 515 | 83% | 28 | 56 | 96% |
| | | | | Scope 3 (water supply and treatment) | 715 | 327 | -54% | 278 | 87 | -69% |
| | GHG-Int | tCO ₂ e / m ² | GHG Intensity | Total GHG emissions from energy (location-based) | 43,547 | 50,203 | 15% | 25,840 | 29,045 | 12% |
| Floor area | | | | 1,739,980 | 1,730,271 | -1% | 455,746 | 455,746 | 0% | |
| Total GHG emission intensity from energy (location-based) | | | | 25.03 | 29.01 | 16% | 56.70 | 63.73 | 12% | |

| Impact area | EPRA Sustainability Performance Measures (Environment) | | | | Retail | | | Other | | |
|---|--|-------------------------------------|---------------|--|---------|---------|----------|---------|---------|----------|
| | EPRA codes | Units | Indicator | | 2020/21 | 2021/22 | % change | 2020/21 | 2021/22 | % change |
| Greenhouse Gas Emissions | GHG-Dir-LfL | tCO ₂ e | Direct | Scope 1 (natural gas) | 1,199 | 1,494 | 25% | 82 | 243 | 197% |
| | | | | Scope 1 (refrigerant gases) | 1,962 | 164 | -92% | 0 | 0 | 0% |
| | GHG-Indir-LfL | tCO ₂ e | Indirect | Scope 2 (location-based) | 8,383 | 7,544 | -10% | 1,126 | 1,196 | 6% |
| | | | | Scope 2 (market-based) | 254 | 238 | -6% | 0 | 0 | 0% |
| | | | | Scope 3 (energy submetered to occupiers) | 4,230 | 6,776 | 60% | 277 | 358 | 29% |
| | | | | Scope 3 (energy transmission and distribution) | 2,133 | 3,061 | 44% | 276 | 486 | 76% |
| | | | | Scope 3 (waste) | 204 | 377 | 85% | 50 | 83 | 65% |
| | | | | Scope 3 (water supply and treatment) | 368 | 200 | -46% | 69 | 40 | -42% |
| | GHG-Int | tCO ₂ e / m ² | GHG Intensity | Total GHG emissions from energy (location-based) | 15,945 | 18,876 | 18% | 1,762 | 2,283 | 30% |
| Floor area | | | | 946,654 | 946,654 | 0% | 337,580 | 327,871 | -3% | |
| Total GHG emission intensity from energy (location-based) | | | | 16.84 | 19.94 | 18% | 5.22 | 6.96 | 33% | |

2021/22 – % of total LfL assets within reporting boundaries included: 100%.

2021/22 – % of data estimated: 0.04%. In this disclosure, estimation refers to filling either invoice or meter reading gaps, not to whether invoices are based on 'estimated' or 'actual' readings.

Absolute portfolio – water and waste

Table 20

| Impact area | EPRA Sustainability Performance Measures (Environment) | | | | Landsec | | | Office | | |
|-------------|--|--------------------------------|---------------------------------------|--------------------------------|-----------|----------|----------|---------|----------|----------|
| | EPRA codes | Units | Indicator | | 2019/20 | 2020/21 | 2021/22 | 2019/20 | 2020/21 | 2021/22 |
| Water | Water-Abs | m ³ | Municipal water withdrawn | for landlord shared services | 665,258 | 556,093 | 559,547 | 268,100 | 174,308 | 185,192 |
| | | | | (sub)metered to tenants | 398,936 | 148,480 | 263,894 | 95,498 | 114,688 | 67,704 |
| | | | | Total landlord-obtained water | 1,064,194 | 704,573 | 823,441 | 363,599 | 288,997 | 252,896 |
| | | | | Water disclosure coverage | | 59 of 59 | 57 of 57 | | 19 of 19 | 17 of 17 |
| | Water-Int | m ³ /m ² | Water withdrawn intensity | Total building water intensity | 0.57 | 0.57 | 0.46 | 0.66 | 0.55 | 0.48 |
| Waste | Waste-Abs (hazardous) | Tonnes | Total weight of waste produced | Hazardous waste ¹ | N/A | N/A | N/A | N/A | N/A | N/A |
| | Waste-Abs (non-hazardous) | | | Non-hazardous waste | 36,272 | 13,340 | 24,245 | 6,612 | 1,430 | 2,662 |
| | Waste-Abs (recycled) | | Total weight of waste produced | Recycled | 26,581 | 8,708 | 17,126 | 5,498 | 1,169 | 2,073 |
| | Waste-Abs (EfW) | | | Energy from Waste | 9,690 | 4,632 | 7,119 | 1,114 | 262 | 589 |
| | Waste-Abs (landfill) | | | Landfill | 0 | 0 | 0 | 0 | 0 | 0 |
| | Waste-Abs (recycled) | % | Proportion of waste by disposal route | Recycled | 73% | 65% | 71% | 83% | 82% | 78% |
| | Waste-Abs (EfW) | | | Energy from Waste | 27% | 35% | 29% | 17% | 18% | 22% |
| | Waste-Abs (landfill) | | | Landfill | 0% | 0% | 0% | 0% | 0% | 0% |
| | | | | | | | | | | |
| Impact area | EPRA Sustainability Performance Measures (Environment) | | | | Retail | | | Other | | |
| | EPRA codes | Units | Indicator | | 2019/20 | 2020/21 | 2021/22 | 2019/20 | 2020/21 | 2021/22 |
| Water | Water-Abs | m ³ | Municipal water withdrawn | for landlord shared services | 303,731 | 316,048 | 279,780 | 93,427 | 65,737 | 94,575 |
| | | | | (sub)metered to tenants | 303,285 | 33,792 | 196,190 | 152 | 0 | 0 |
| | | | | Total landlord-obtained water | 607,016 | 349,840 | 475,970 | 93,579 | 65,737 | 94,575 |
| | | | | Water disclosure coverage | | 22 of 22 | 18 of 18 | | 18 of 18 | 22 of 22 |
| | Water-Int | m ³ /m ² | Water withdrawn intensity | Total building water intensity | 0.64 | 0.37 | 0.50 | 0.26 | 0.19 | 0.28 |
| Waste | Waste-Abs (hazardous) | Tonnes | Total weight of waste produced | Hazardous waste ¹ | N/A | N/A | N/A | N/A | N/A | N/A |
| | Waste-Abs (non-hazardous) | | | Non-hazardous waste | 24,733 | 9,571 | 17,691 | 4,927 | 2,338 | 3,892 |
| | Waste-Abs (recycled) | | Total weight of waste produced | Recycled | 18,186 | 6,438 | 13,133 | 2,897 | 1,101 | 1,921 |
| | Waste-Abs (EfW) | | | Energy from Waste | 6,547 | 3,133 | 4,558 | 2,029 | 1,238 | 1,971 |
| | Waste-Abs (landfill) | | | Landfill | 0 | 0 | 0 | 0 | 0 | 0 |
| | Waste-Abs (recycled) | % | Proportion of waste by disposal route | Recycled | 74% | 67% | 74% | 59% | 47% | 49% |
| | Waste-Abs (EfW) | | | Energy from Waste | 26% | 33% | 26% | 41% | 53% | 51% |
| | Waste-Abs (landfill) | | | Landfill | 0% | 0% | 0% | 0% | 0% | 0% |
| | | | | | | | | | | |

1. The amount of hazardous waste produced in our properties is immaterial.

2021/22 – % of total assets within reporting boundaries included: 100%.

2021/22 – % of data estimated: Water – 6%, Waste – 0%.

The figures for Retail and Other have been restated from previous years due to changes in those portfolios as retail parks were reported under Retail. This year we report retail parks under Other. More information can be found in the methodology section on pages 38-40.

Like-for-Like portfolio – water and waste

Table 21

| Impact area | EPRA Sustainability Performance Measures (Environment) | | | | Landsec | | | Office | | |
|-------------|--|--------------------------------|---------------------------------------|--------------------------------|---------|---------|----------|---------|---------|----------|
| | EPRA codes | Units | Indicator | | 2020/21 | 2021/22 | % change | 2020/21 | 2021/22 | % change |
| Water | Water-LfL | m ³ | Municipal water withdrawn | for landlord shared services | 536,324 | 514,490 | -4% | 154,628 | 140,174 | -9% |
| | | | | (sub)metered to tenants | 143,540 | 262,116 | 83% | 109,748 | 65,926 | -40% |
| | | | | Total landlord-obtained water | 679,864 | 776,606 | 14% | 264,376 | 206,100 | -22% |
| | | | | Water disclosure coverage | | | 53 of 53 | | | 14 of 14 |
| | Water-Int | m ³ /m ² | Water withdrawn intensity | Total building water intensity | 0.39 | 0.45 | 15% | 0.58 | 0.45 | -22% |
| Waste | Waste-LfL (hazardous) | Tonnes | Total weight of waste produced | Hazardous waste ¹ | N/A | N/A | N/A | N/A | N/A | N/A |
| | Waste-LfL (non-hazardous) | | | Non-hazardous waste | 13,233 | 24,193 | 83% | 1,337 | 2,617 | 96% |
| | Waste-LfL (recycled) | | Total weight of waste produced | Recycled | 8,629 | 17,097 | 98% | 1,090 | 2,043 | 87% |
| | Waste-LfL (EfW) | | | Energy from Waste | 4,603 | 7,096 | 54% | 247 | 574 | 133% |
| | Waste-LfL (landfill) | | | Landfill | 0 | 0 | 0% | 0 | 0 | 0% |
| | Waste-LfL (recycled) | % | Proportion of waste by disposal route | Recycled | 65% | 71% | 9% | 82% | 78% | -4% |
| | Waste-LfL (EfW) | | | Energy from Waste | 35% | 29% | -16% | 18% | 22% | 19% |
| | Waste-LfL (landfill) | | | Landfill | 0% | 0% | 0% | 0% | 0% | 0% |
| | | | | | | | | | | |
| Impact area | EPRA Sustainability Performance Measures (Environment) | | | | Retail | | | Other | | |
| | EPRA codes | Units | Indicator | | 2020/21 | 2021/22 | % change | 2020/21 | 2021/22 | % change |
| Water | Water-LfL | m ³ | Municipal water withdrawn | for landlord shared services | 316,048 | 279,780 | -11% | 65,648 | 94,536 | 44% |
| | | | | (sub)metered to tenants | 33,792 | 196,190 | 481% | 0 | 0 | 0% |
| | | | | Total landlord-obtained water | 349,840 | 475,970 | 36% | 65,648 | 94,536 | 44% |
| | | | | Water disclosure coverage | | | 18 of 18 | | | 21 of 21 |
| | Water-Int | m ³ /m ² | Water withdrawn intensity | Total building water intensity | 0.37 | 0.50 | 36% | 0.19 | 29% | 52% |
| Waste | Waste-LfL (hazardous) | Tonnes | Total weight of waste produced | Hazardous waste ¹ | N/A | N/A | N/A | N/A | N/A | N/A |
| | Waste-LfL (non-hazardous) | | | Non-hazardous waste | 9,571 | 17,691 | 85% | 2,325 | 3,885 | 67% |
| | Waste-LfL (recycled) | | Total weight of waste produced | Recycled | 6,438 | 13,133 | 104% | 1,101 | 1,921 | 74% |
| | Waste-LfL (EfW) | | | Energy from Waste | 3,133 | 4,558 | 46% | 1,224 | 1,964 | 60% |
| | Waste-LfL (landfill) | | | Landfill | 0 | 0 | 0% | 0 | 0 | 0% |
| | Waste-LfL (recycled) | % | Proportion of waste by disposal route | Recycled | 67% | 74% | 10% | 47% | 49% | 5% |
| | Waste-LfL (EfW) | | | Energy from Waste | 33% | 26% | -21% | 53% | 51% | -5% |
| | Waste-LfL (landfill) | | | Landfill | 0% | 0% | 0% | 0% | 0% | 0% |
| | | | | | | | | | | |

1. The amount of hazardous waste produced in our properties is immaterial.
2021/22 – % of total LfL assets within reporting boundaries included: 100%.
2021/22 – % of data estimated: Water – 6.2%, Waste – 0%.

Landsec headquarters environmental performance

Table 22

| Impact area | EPRA Sustainability Performance Measures (Environment) | | | | 2019/20 | 2020/21 | 2021/22 |
|--------------------------|--|-----------------------------------|---|--|--|---------|---------|
| | EPRA codes | Units | Indicator | | | | |
| Energy | Elec-Abs | kWh | Electricity | Total landlord-obtained electricity | 351,567 | 230,301 | 282,145 |
| | | | | Proportion of landlord-obtained electricity from renewable sources | 100% | 100% | 100% |
| | Fuels-Abs | kWh | Fuels | Total landlord-obtained fuels | 484,572 | 454,993 | 711,275 |
| | | | | Proportion of landlord-obtained fuels from renewable sources | 0% | 0% | 0% |
| | Total energy-Abs | kWh | Energy | Total landlord-obtained energy | 836,139 | 685,294 | 993,420 |
| | | | | Proportion of landlord-obtained energy from renewable sources | 42% | 34% | 28% |
| Energy-Int | kWh/m ² | Energy intensity | Total building energy intensity | 177 | 145 | 211 | |
| Greenhouse Gas Emissions | GHG-Dir-Abs | tCO ₂ e | Direct | Scope 1 (natural gas) | 89.1 | 83.7 | 130.3 |
| | | | | Scope 1 (refrigerant gases) | 1.5 | 0.0 | 10.3 |
| | | | | Scope 2 (location-based) | 89.9 | 53.7 | 59.9 |
| | | | | Scope 2 (market-based) | 0.0 | 0.0 | 0.0 |
| | GHG-Indir-Abs | tCO ₂ e | Indirect | Scope 3 (energy transmission and distribution) | 32.8 | 23.5 | 44.6 |
| | | | | Scope 3 (waste) | 2.7 | 0.6 | 1.3 |
| | | | | Scope 3 (water supply and treatment) | 2.7 | 0.2 | 0.7 |
| | GHG-Int | tCO ₂ e/m ² | GHG intensity | Total GHG emissions from energy (location-based) | 211.8 | 160.9 | 234.8 |
| | | | | Total GHG emission intensity (location-based) | 44.9 | 34.1 | 49.8 |
| | Water | Water-Abs | m ³ | Water | Total municipal water withdrawn | 2,602 | 205 |
| Water-Int | | m ³ /m ² | Water intensity | Total building water intensity | 0.55 | 0.04 | 0.34 |
| Waste | Waste-Abs | tonnes | Waste | Total weight of waste – Recycled | 102 | 20 | 49 |
| | | | | Total weight of waste – Energy from Waste | 26 | 6 | 13 |
| | | | | Total weight of waste – Landfill | 0 | 0 | 0 |
| | % | Waste | Proportion of waste – Recycled | 79% | 78% | 79% | |
| | | | Proportion of waste – Energy from Waste | 21% | 22% | 21% | |
| | | | Proportion of waste – Landfill | 0% | 0% | 0% | |

Fuels, water, waste and refrigerant gases were calculated based on the floor area occupied by Landsec as a percentage of the total building figures.

Sustainability certification

Table 23

| Impact area | EPRA Sustainability Performance Measures (Environment) | | | 2019/20 | 2020/21 | 2021/22 | | |
|---------------|--|---|---|---------|---------|---------|--|-----|
| | EPRA codes | Units | Indicator | | | | | |
| Certification | Cert-Tot | % of total floor area (m ²) | Percentage of portfolio which is BREEAM rated | 40% | 44% | 47% | | |
| | | | Outstanding ² | 0% | 0% | 0% | | |
| | | | Excellent | 19% | 18% | 19% | | |
| | | | Very Good | 17% | 23% | 26% | | |
| | | | Good/Pass | 3% | 2% | 3% | | |
| | | | Percentage of portfolio with an EPC certificate ¹ | | 62% | 95% | | |
| | | | A/B | | 18% | 33% | | |
| | | | C | | 23% | 31% | | |
| | | | D | | 15% | 23% | | |
| | | | E | | 4% | 6% | | |
| | | | F/G | | 2% | 2% | | |
| | | | % portfolio value (£) | | | | | |
| | | | Percentage of portfolio which is BREEAM rated ³ | | | | | 60% |
| | | | Outstanding ² | | | | | 0% |
| | | | Excellent | | | | | 35% |
| | | | Very Good | | | | | 24% |
| | | | Good/Pass | | | | | 1% |
| | | | Percentage of portfolio with an EPC certificate ³ | | | | | 97% |
| | | | A/B | | | | | 36% |
| | | | C | | | | | 24% |
| D | | | | | 32% | | | |
| E | | | | | 4% | | | |
| F/G | | | | | 1% | | | |

1. Indicator added to our disclosures in 2020-21.

2. BREEAM Outstanding space is related to Landsec office floor area at 80-100 Victoria Street.

3. New indicator added to our disclosures in 2021-22.

Additional disclosure

Table 24

| Impact area | Units | Indicator | 2020/21 | 2020/21 |
|---------------|------------------------|---|---------|---------|
| Certification | % of rental income (£) | Percentage of rental income from BREEAM certified assets ¹ | 62% | 59% |
| | | Outstanding ² | 0% | 0% |
| | | Excellent | 32% | 30% |
| | | Very Good | 28% | 28% |
| | | Good/Pass | 2% | 2% |
| | | Percentage of rental income (ERV) from spaces with an EPC certificate ¹ | 75% | 96% |
| | | A/B | 24% | 36% |
| | | C | 25% | 25% |
| | | D | 20% | 28% |
| | | E | 4% | 5% |
| | | F/G | 2% | 1% |

1. Indicator added to our disclosures in 2020-21.

2. BREEAM Outstanding space is related to Landsec office floor area at 80-100 Victoria Street.

3. New indicator added to our disclosures in 2021-22.

Employee diversity – Gender

Table 25

| Impact area | EPRA Sustainability Performance Measures (Social) | | | 2019/20 | | 2020/21 | | 2021/22 | |
|-------------|---|----------------|------------------|-----------------------------|-------|---------|-------|---------|-------|
| | EPRA codes | Units | Indicator | Female | Male | Female | Male | Female | Male |
| Diversity | Diversity-Emp | % of employees | Gender diversity | % of total employees | | | | | |
| | | | Gender by level | Board | 44.4% | 55.5% | 50.0% | 50.0% | 55.6% |
| | | | Executive | 20.0% | 80.0% | 11.1% | 88.9% | 22.2% | 77.8% |
| | | | Senior Leader | 30.0% | 70.0% | 37.5% | 62.5% | 30.3% | 69.7% |
| | | | Leader | 24.5% | 75.5% | 30.9% | 69.1% | 35.0% | 65.0% |
| | | | Manager | 52.6% | 47.4% | 52.2% | 47.8% | 50.0% | 50.0% |
| | | | Professional | 61.7% | 38.3% | 58.2% | 41.8% | 57.2% | 42.8% |
| | | | Support | 71.4% | 28.6% | 73.1% | 26.9% | 79.2% | 20.8% |

Employee diversity – Gender pay

Table 26

| Impact area | EPRA Sustainability Performance Measures (Social) | | | 2019/20 | 2020/21 | 2021/22 | |
|-------------|---|-------|--------------------------------|-----------------|---------|---------|------|
| | EPRA codes | Units | Indicator | Ratio | Ratio | Ratio | |
| Diversity | Diversity-Pay | Pay | Diversity-Pay Gender pay ratio | Total employees | 1.61 | 1.46 | 1.43 |

Employee diversity – Ethnicity

Table 27

| Impact area | EPRA Sustainability Performance Measures (Social) | | | 2019/20 | | | | | | | |
|-------------|---|----------------|--------------------|-----------------------------|----------------|-------|--------|---------------------------------------|---|-------|--|
| | EPRA codes | Units | Indicator | Asian | Black | White | Other | Race/ ethnicity not recorded | Ethnic minority represent- ation | | |
| Diversity | Additional metric | % of employees | Ethnicity by level | % of total employees | 7.6% | 4.9% | 79.6% | 4.9% | 3.0% | 17.4% | |
| | | | | Board | 0.0% | 0.0% | 42.9% | 0.0% | 57.1% | 0.0% | |
| | | | | Executive | 0.0% | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | |
| | | | | Senior Leader | 0.0% | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | |
| | | | | Leader | 4.3% | 2.1% | 86.2% | 4.3% | 3.2% | 10.6% | |
| | | | | Manager | 11.7% | 2.0% | 77.6% | 5.1% | 3.6% | 18.9% | |
| | | | | Professional | 8.7% | 8.7% | 75.8% | 5.4% | 1.3% | 22.8% | |
| | | | | Support | 3.1% | 9.2% | 80.6% | 6.1% | 1.0% | 18.4% | |
| | | | | | 2020/21 | | | | | | |
| Diversity | Additional metric | % of employees | Ethnicity by level | % of total employees | 8.0% | 5.4% | 81.0% | 3.6% | 2.1% | 17.0% | |
| | | | | Board | 10.0% | 0.0% | 60.0% | 0.0% | 30.0% | 10.0% | |
| | | | | Executive | 0.0% | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | |
| | | | | Senior Leader | 0.0% | 0.0% | 93.8% | 6.3% | 0.0% | 6.3% | |
| | | | | Leader | 4.5% | 1.8% | 90.9% | 1.8% | 0.9% | 8.2% | |
| | | | | Manager | 12.2% | 2.0% | 78.0% | 5.4% | 2.4% | 19.5% | |
| | | | | Professional | 7.2% | 11.1% | 77.1% | 2.6% | 2.0% | 20.9% | |
| | | | | Support | 5.1% | 10.3% | 80.8% | 3.8% | 0.0% | 19.2% | |
| | | | | | 2021/22 | | | | | | |
| Diversity | Additional metric | % of employees | Ethnicity by level | % of total employees | 7.8% | 4.8% | 81.4% | 4.4% | 1.6% | 17.0% | |
| | | | | Board | 11.1% | 0.0% | 88.9% | 0.0% | 0.0% | 11.1% | |
| | | | | Executive | 0.0% | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | |
| | | | | Senior Leader | 0.0% | 0.0% | 96.8% | 3.2% | 0.0% | 3.2% | |
| | | | | Leader | 7.0% | 0.0% | 89.0% | 3.0% | 2.0% | 10.0% | |
| | | | | Manager | 8.7% | 1.9% | 81.1% | 5.3% | 2.9% | 16.0% | |
| | | | | Professional | 9.0% | 10.3% | 75.9% | 4.1% | 0.7% | 23.4% | |
| | | | | Support | 8.3% | 11.1% | 75.0% | 5.6% | 0.0% | 25.0% | |

Employee diversity – Disability

Table 28

| Impact area | | EPRA Sustainability Performance Measures (Social) | | | | | | | | | | | 2019/20 | | |
|----------------|-------------------|---|---------------------|------------------------------|-----------|-------------------|--|---------------------|----------------------|--------|-------|---------------|-------------------|-------------------------|---------------------------|
| Diversity | EPRA codes | Units | Indicator | | Dexterity | Hearing | Learning, understanding or concentrating | Mental health | Mobility | Vision | Other | No disability | Prefer not to say | Disability not recorded | Disability representation |
| | | | | | | Additional metric | % of employees | Disability by level | % of total employees | | | | | | |
| | | | | | - | 0.4% | 0.7% | 0.5% | 0.4% | 0.4% | 0.9% | 87.0% | 3.9% | 6.0% | 3.2% |
| | | | | Board | - | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 14.3% | 85.7% | 0.0% |
| | | | | Executive | - | 0.0% | 0.0% | 0.0% | 0.0% | 20.0% | 0.0% | 60.0% | 0.0% | 20.0% | 20.0% |
| | | | | Senior Leader | - | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 95.0% | 0.0% | 5.0% | 0.0% |
| | | | | Leader | - | 0.0% | 0.0% | 1.1% | 0.0% | 1.1% | 1.1% | 83.0% | 7.4% | 6.4% | 3.2% |
| | | | | Manager | - | 0.5% | 1.0% | 0.0% | 1.0% | 0.0% | 1.0% | 87.2% | 4.1% | 5.1% | 3.6% |
| | | | | Professional | - | 0.0% | 1.3% | 0.7% | 0.0% | 0.0% | 0.7% | 89.9% | 2.7% | 4.7% | 2.7% |
| | | | | Support | - | 1.0% | 0.0% | 1.0% | 0.0% | 0.0% | 1.0% | 91.8% | 2.0% | 3.1% | 3.1% |
| 2020/21 | | | | | | | | | | | | | | | |
| Diversity | Additional metric | % of employees | Disability by level | % of total employees | 0.3% | 0.2% | 1.0% | 0.9% | 0.3% | 0.5% | 0.9% | 90.7% | 3.3% | 2.2% | 3.8% |
| | | | | Board | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 10.0% | 30.0% | 60.0% | 0.0% |
| | | | | Executive | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 11.1% | 0.0% | 66.7% | 11.1% | 11.1% | 11.1% |
| | | | | Senior Leader | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 6.3% | 93.8% | 0.0% | 0.0% | 6.3% |
| | | | | Leader | 0.0% | 0.0% | 0.0% | 0.9% | 0.0% | 0.9% | 0.9% | 93.6% | 2.7% | 0.9% | 2.8% |
| | | | | Manager | 1.0% | 0.0% | 1.0% | 0.5% | 1.0% | 0.0% | 0.0% | 90.7% | 3.9% | 2.0% | 3.4% |
| | | | | Professional | 0.0% | 0.0% | 2.6% | 1.3% | 0.0% | 0.0% | 0.7% | 91.5% | 2.6% | 1.3% | 4.6% |
| | | | | Support | 0.0% | 1.3% | 0.0% | 1.3% | 0.0% | 1.3% | 2.6% | 94.9% | 1.3% | 0.0% | 3.8% |
| 2021/22 | | | | | | | | | | | | | | | |
| Diversity | Additional metric | % of employees | Disability by level | % of total employees | 0.2% | 0.5% | 1.4% | 1.2% | 0.2% | 0.2% | 1.2% | 92.2% | 2.3% | 0.7% | 5.0% |
| | | | | Board/Executive ¹ | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 6.7% | 0.0% | 33.3% | 20.0% | 6.7% | |
| | | | | Senior Leader | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 3.2% | 96.8% | 0.0% | 0.0% | 3.2% |
| | | | | Leader | 0.0% | 0.0% | 0.0% | 1.0% | 0.0% | 0.0% | 1.0% | 95.1% | 2.0% | 1.0% | 2.0% |
| | | | | Manager | 0.5% | 0.5% | 1.5% | 1.0% | 0.5% | 0.0% | 1.0% | 90.8% | 3.4% | 1.0% | 4.9% |
| | | | | Professional | 0.0% | 0.7% | 2.8% | 0.7% | 0.0% | 0.0% | 1.4% | 93.1% | 1.4% | 0.0% | 5.5% |
| | | | | Support | 0.0% | 1.4% | 1.4% | 4.2% | 0.0% | 0.0% | 1.4% | 90.3% | 1.4% | 0.0% | 8.3% |

1. Board and Executive have been combined in 2021/22 to preserve anonymity.

Employee diversity – Sexual orientation

Table 29

Impact area EPRA Sustainability Performance Measures (Social)

2019/20

| Diversity | EPRA codes | Units | Indicator | | Sexual orientation not recorded | | | | | | |
|-----------|-------------------|----------------|-----------------------------|----------------------|---------------------------------|--------------|-----------------|-------|------------------------|---------------------------------------|-------------------------|
| | | | | | Bisexual | Heterosexual | Lesbian/ Gay | Other | Prefer not to state | Sexual orientation not recorded | LGBT+ representation |
| | Additional metric | % of employees | Sexual orientation by level | % of total employees | 0.7% | 83.3% | 2.3% | 0.2% | 10.5% | 3.0% | 3.2% |
| | | | | Board | 0.0% | 14.3% | 0.0% | 0.0% | 28.6% | 57.1% | 0.0% |
| | | | | Executive | 20.0% | 60.0% | 0.0% | 0.0% | 20.0% | 0.0% | 20.0% |
| | | | | Senior Leader | 0.0% | 95.0% | 0.0% | 0.0% | 5.0% | 0.0% | 0.0% |
| | | | | Leader | 1.1% | 84.0% | 1.1% | 0.0% | 10.6% | 3.2% | 2.1% |
| | | | | Manager | 0.5% | 83.2% | 1.0% | 0.0% | 11.7% | 3.6% | 1.5% |
| | | | | Professional | 0.7% | 83.9% | 4.7% | 0.7% | 8.7% | 1.3% | 6.0% |
| | | | | Support | 0.0% | 85.7% | 3.1% | 0.0% | 10.2% | 1.0% | 3.1% |

2020/21

| | | | | | | | | | | | |
|-----------|-------------------|----------------|-----------------------------|----------------------|------|-------|------|------|-------|-------|------|
| Diversity | Additional metric | % of employees | Sexual orientation by level | % of total employees | 0.2% | 75.1% | 2.2% | 0.5% | 8.5% | 13.5% | 2.9% |
| | | | | Board | 0.0% | 0.0% | 0.0% | 0.0% | 20.0% | 80.0% | 0.0% |
| | | | | Executive | 0.0% | 55.6% | 0.0% | 0.0% | 22.2% | 22.2% | 0.0% |
| | | | | Senior Leader | 0.0% | 68.8% | 0.0% | 0.0% | 12.5% | 18.8% | 0.0% |
| | | | | Leader | 0.0% | 81.8% | 0.9% | 0.0% | 6.4% | 10.9% | 0.9% |
| | | | | Manager | 0.0% | 75.6% | 2.0% | 1.0% | 10.2% | 11.2% | 2.9% |
| | | | | Professional | 0.7% | 76.5% | 3.9% | 0.0% | 9.2% | 9.8% | 4.6% |
| | | | | Support | 0.0% | 71.8% | 2.6% | 1.3% | 2.6% | 21.8% | 3.8% |

2021/22

| | | | | | | | | | | | |
|-----------|-------------------|----------------|-----------------------------|----------------------|------|-------|------|------|------|------|------|
| Diversity | Additional metric | % of employees | Sexual orientation by level | % of total employees | 0.5% | 84.1% | 2.8% | 0.5% | 8.0% | 4.1% | 3.9% |
| | | | | Board/Executive | 0.0% | 46.7% | 0.0% | 0.0% | 27% | 27% | 0% |
| | | | | Senior Leader | 0.0% | 83.9% | 6.5% | 0.0% | 6.5% | 3.2% | 6.5% |
| | | | | Leader | 1.0% | 89.2% | 0.0% | 0.0% | 4.9% | 4.9% | 1.0% |
| | | | | Manager | 0.0% | 81.1% | 2.4% | 1.0% | 9.7% | 5.8% | 3.4% |
| | | | | Professional | 0.7% | 86.2% | 4.1% | 0.0% | 7.6% | 1.4% | 4.8% |
| | | | | Support | 1.4% | 81.9% | 4.2% | 1.4% | 8.3% | 2.8% | 6.9% |

Board and Executive have been combined in 2021/22 to preserve anonymity.

Employee diversity – Age

Table 30

| Impact area | EPRA Sustainability Performance Measures (Social) | | | | 2019/20 | 2020/21 | 2021/22 |
|-------------|---|----------------|-----------|-----------------|---------|---------|---------|
| | EPRA codes | Units | Indicator | | | | |
| Diversity | Additional metric | % of employees | Age group | <30 years old | 20.4% | 17.6% | 15.8% |
| | | | | 30-50 years old | 57.5% | 60.6% | 63.7% |
| | | | | >50 years old | 22.1% | 21.8% | 20.5% |

Employee development and turnover

Table 31

| Impact area | EPRA Sustainability Performance Measures (Social) | | | | 2019/20 | | | 2020/21 | | | 2021/22 | | | |
|---------------------------|---|-----------------------------------|------------------------|--|---------------------------|-------|---------|---------|-------|---------|---------|-------|---------|-----|
| | EPRA codes | Units | Indicator | | Female | Male | Landsec | Female | Male | Landsec | Female | Male | Landsec | |
| Development and Turnover | Emp-Training | Number of hours | Hours of training | Average hours of training per employee ¹ | 20.8 | 20.8 | 20.8 | 7.0 | 6.3 | 6.6 | 10.6 | 11.0 | 10.8 | |
| | Emp-Dev | % of employees | Performance appraisals | % of total employees received performance appraisals | 51.0% | 46.1% | 97.1% | 51.5% | 48.5% | 100% | 51.3% | 48.7% | 100% | |
| | Emp-Turnover | Number of employees | All direct employees | Total number of employees | 298 | 271 | 569 | 298 | 281 | 579 | 290 | 275 | 565 | |
| | | | | New hires | Total number of new hires | 54 | 38 | 91 | 45 | 43 | 88 | 94 | 78 | 172 |
| | | | | Rate of new hires | 9.0% | 6.0% | 15.0% | 7.8% | 7.4% | 15.2% | 16.6% | 13.8% | 30.4% | |
| | Employee turnover | Total number of employee turnover | 99 | 69 | 168 | 45 | 31 | 76 | 69 | 67 | 136 | | | |
| Rate of employee turnover | | | 16.1% | 11.2% | 27.3% | 8.1% | 5.6% | 13.7% | 23.8% | 24.1% | 24.0% | | | |

1. In 2021/22, breakdown of training by gender only applies to Workday Learning, which is around 50% of training as we switch to a more holistic monitoring system.

Health & Safety

Table 32

| Impact area | EPRA Sustainability Performance Measures (Social) | | | Landsec | | |
|-----------------|---|----------------------------------|---|-----------------------------|---------|---------|
| | EPRA codes | Units | Indicator | 2019/20 | 2020/21 | 2021/22 |
| Health & Safety | H&S-Emp | % of total days | Absentee rate | Absentee rate for employees | | |
| | | Rate | RIDDOR ¹ – Reportable injury incident rate | Developments – contractors | | |
| | | | | 1.04% | 0.75% | 1.08% |
| | | | | 635 | 1307 | 271 |
| | | | | 0.0069 | 0.0035 | 0.0090 |
| | | | | 0.0042 | 0.0055 | 0.0120 |
| | | | | | | |
| | | Total number | RIDDOR – Number of reportable injury incidents | Developments – contractors | | |
| | | | | 3 | 2 | 4 |
| | | | | 13 | 1 | 10 |
| | | | | 2 | 1 | 5 |
| | | Total number | Number of fatalities | Developments – contractors | | |
| | | | | 0 | 0 | 0 |
| | | | | 0 | 0 | 0 |
| | | | | 0 | 0 | 0 |
| | | | | 0 | 0 | 0 |
| | | Total number | Number of near misses | Developments – contractors | | |
| | | | | 21 | 14 | 51 |
| | | | | 120 | 68 | 103 |
| | | Total number | Number of total injury incidents | Developments – contractors | | |
| | | | 9 | 2 | 16 | |
| | | | 93 | 83 | 136 | |
| | | | 14 | 14 | 0 | |
| | | | 449 | 293 | 633 | |
| | | | 122 | 2 | 5 | |
| | Total number | Disease | Managed portfolio | | | |
| | | | 0 | 0 | 0 | |
| | Total number | Lost time rate | Developments – contractors | | | |
| | | | 0 | 35 | 15 | |
| H&S-Asset | % | % Assets | Asset Health & Safety assessments | | | |
| | | | 100% | 100% | 100% | |
| H&S-Comp | Total number | Enforcement/Compliance incidents | Developments | | | |
| | | | 0 | 0 | 0 | |
| | | | Managed portfolio/operations | | | |
| | | | 0 | 0 | 0 | |
| | % | Health & Safety training | Employees | | | |
| | | | 95 | 95 | 99 | |

1. RIDDOR – Reporting of Injuries, Diseases and Dangerous Occurrences Regulations: figures only include reportable incidents as specified at www.hse.gov.uk/riddor.

RIDDOR – Injury incident rate for developments – contractors calculation: RIDDOR x 100,000/workers.

RIDDOR – Injury incident rate for managed portfolio calculation: RIDDOR x 100,000/footfall.

EU Taxonomy

The EU Taxonomy has been developed to support the transformation of the EU economy to meet its European Green Deal objectives, helping to redirect capital flows towards a more sustainable economy. It aims to set a common language and clear definition to help companies, investors and policymakers understand whether an economic activity is environmentally sustainable.

The EU Taxonomy is a classification system, establishing a list of sustainable economic activities that substantially contribute to EU's six environmental objectives:

- Climate change mitigation
- Climate change adaptation
- The sustainable use and protection of water and marine resources
- The transition to a circular economy
- Pollution prevention and control
- The protection and restoration of biodiversity and ecosystems

As a UK company, Landsec is not in scope of the EU Taxonomy Regulation. However, we recognise the importance of providing our investors and stakeholders with information about the sustainability of our activities and portfolio of assets. For that reason, we have started working towards voluntarily disclosing information that can help investors to assess the alignment of our activities with the EU Taxonomy.

In addition, the UK has already established a Green Technical Advisory Group to develop a UK Green Taxonomy, which will build on the EU Taxonomy and will focus on net-zero in the UK context. Taking steps to understand the requirements from EU taxonomy helps us to prepare Landsec for the incoming implementation of the UK Green Taxonomy.

Alignment with environmental objectives

To date, details and technical criteria for only the first two environmental objectives have been released: climate change mitigation and climate change adaptation.

Within these first two environmental objectives, construction and real estate activities are listed as sectors that are EU Taxonomy eligible, through the following economic activities:

- Construction of new buildings
- Building renovation
- Individual renovation measures, installation of renewables on-site and professional, scientific and technical activities
- Acquisition and ownership of buildings

Landsec is a developer and real estate company and our business spans across all activities listed above. Therefore, we understand that all our activities can be considered EU Taxonomy eligible.

In line with the Taxonomy technical criteria, for each economic activity, there are requirements that need to be met by companies in order to be considered environmentally sustainable. These requirements include:

- screening criteria that demonstrate that activities make a substantial contribution to climate change mitigation and/or climate change adaptation
- assessment to demonstrate that activities "do no significant harm" (DNSH) to all other environmental objectives
- compliance with the minimum social safeguards

We haven't yet assessed each of our activities against the Taxonomy technical screening criteria. Hence, we are not able to accurately calculate and disclose the proportion of our revenues, CAPEX and OPEX that are EU Taxonomy-aligned. However, we believe that we already disclose information and report on a range of indicators that can help investors to start assessing the alignment of our activities with the EU Taxonomy.

We disclose full breakdown of EPC and BREEAM ratings across our existing portfolio on pages 22-23. As of March 2022, 36% of our total portfolio ERV is already EPC B or above which is aligned with the enhanced UK Minimum Energy Efficiency Standards (MEES) requirements for 2030. 44% of our office portfolio is already rated EPC B or higher compared with 15% for the wider UK office market (Savills UK, 2022). In addition, 30% of our portfolio ERV is BREEAM Excellent representing performance within the top 10% of UK new non-domestic buildings (Knight Frank, 2021).

In our Annual Report, we explain how our strategy ensures that we are making significant contribution to both climate change mitigation and climate change adaptation and we provide details on how we are decarbonising our portfolio and transitioning to net zero. We are designing and developing net zero carbon buildings while ensuring that these assets will be able to cope with a changing climate; we are also investing £135m across our existing portfolio to ensure that we reduce carbon emissions in line with our science-based target and our portfolio achieves a minimum EPC B by 2030. More information can be found in our Annual Report 2022, within our TCFD statement on pages 66-69 and the Build well section on pages 49-52.

We will continue working to improve our disclosures in this area to ensure we are providing investors and stakeholders with relevant sustainability information. We will also continue monitoring the evolution of corporate sustainability disclosure requirements, including the development and implementation of the UK Green Taxonomy.

Global Reporting Initiative (GRI) index

We continue to align our sustainability reporting with the GRI Standards: Core option. The table below provides an overview of the relevant GRI Standards for our most material topics and where to find the corresponding information. The reporting period for disclosures is predominantly for the financial year ended 31st March 2022, unless otherwise stated.

| GRI Standard | Topic | Disclosure | Location and comments |
|-----------------------------------|--|--|--|
| General disclosures | | | |
| GRI 102: General Disclosures 2016 | Organisational profile | 102-1 Name of the Organisation | Landsec |
| | | 102-2 Activities, brands, products, and services | Annual Report 2022 – Strategic report |
| | | 102-3 Location of headquarters | Annual Report 2022 – Key contacts and advisers |
| | | 102-4 Location of operations | Annual Report 2022 – Strategic report |
| | | 102-5 Ownership and legal form | Annual Report 2022 – Directors' Report |
| | | 102-6 Markets served | Annual Report 2022 – Strategic report: Market context |
| | | 102-7 Scale of the organisation | Annual Report 2022 – Strategic report |
| | | 102-8 Information on employees and other workers | Annual Report 2022 – Our people and culture and Sustainability Performance and Data Report 2022 – EPRA social tables |
| | | 102-9 Supply chain | Annual Report 2022 – Our people and culture and Act well |
| | | 102-10 Significant changes to the organisation and its supply chain | Annual Report 2022 – Strategic report |
| | | 102-11 Precautionary principle or approach | Sustainability Policy |
| | | 102-12 External initiatives | Annual Report 2022 – Our approach to sustainability |
| | | 102-13 Membership of associations | Annual Report 2022 – Our approach to sustainability |
| | Strategy | 102-14 Statement from senior decision-maker | Annual Report 2022 – Chief Executive's statement |
| | 102-15 Key impacts, risks, and opportunities | Annual Report 2022 – Managing risk and Principal risks and uncertainties | |
| Ethics and integrity | 102-16 Values, principles, standards, and norms of behaviour | Annual Report 2022 – Our people and culture. Employee Code of Conduct | |
| | 102-17 Mechanisms for advice and concerns about ethics | Annual Report 2022 – Whistleblowing policy | |
| Governance | 102-18 Governance structure | Annual Report 2022 – The Board and our stakeholders | |
| Stakeholder engagement | 102-40 List of stakeholder groups | Annual Report 2022 – Our stakeholders. Stakeholder Engagement Policy | |
| | 102-41 Collective bargaining agreements | Our directly employed staff base is comprised of UK-based property professionals. In this profession in the UK, trade unions and collective bargaining agreements are not found. Accordingly, although we would permit representation in a trade union were it applicable, we do not believe this to be necessary or applicable. However, in our extended supply chains, some workers who engage in both skilled and unskilled labour are represented by trade unions. This is typically found in construction, where employees are either self-employed or employed by suppliers who are two or more steps removed from us in the supply chain. Our support for trade unions and collective bargaining is clearly outlined in our Human Rights Policy, which states that, "all employees have the right to join a union, bargain collectively and take action". | |
| | 102-42 Identifying and selecting stakeholders | Annual Report 2022 – Our stakeholders and Stakeholder Engagement Policy | |
| | 102-43 Approach to stakeholder engagement | Annual Report 2022 – Our stakeholders and Our people and culture. Stakeholder Engagement Policy | |
| | 102-44 Key topics and concerns raised | Annual Report 2022 – Our stakeholders and Our people and culture. Stakeholder Engagement Policy | |

Global Reporting Initiative (GRI) index continued

| GRI Standard | Topic | Disclosure | Location and comments |
|--|---|---|---|
| General disclosures (continued) | | | |
| GRI 102: General Disclosures 2016 (Continued) | Reporting practices | 102-45 Entities included in the consolidated financial statements | Annual Report 2022 – Basis of preparation and consolidation |
| | | 102-46 Defining report content and topic Boundaries | Annual Report 2022 – Our approach to sustainability |
| | | 102-47 List of material topics | Annual Report 2022 – Our approach to sustainability |
| | | 102-48 Restatements of information | Retail and Other portfolio boundaries (change in methodology in relation to retail parks, as outlined in the Reporting Methodology) |
| | | 102-49 Changes in reporting | Sustainability Performance and Data Report 2022 – Reporting methodology |
| | | 102-50 Reporting period | Sustainability Performance and Data Report 2022 – Reporting methodology |
| | | 102-51 Date of most recent report | Annual Report 2021 and Sustainability Performance and Data Report 2021 |
| | | 102-52 Reporting cycle | Sustainability Performance and Data Report 2022 – Reporting methodology |
| | | 102-53 Contact point for questions regarding the report | sustainability@landsec.com |
| | | 102-54 Claims of reporting in accordance with the GRI Standards | This report has been prepared in accordance with the GRI Standards: Core option |
| 102-55 GRI content index | GRI content index | | |
| 102-56 External assurance | Sustainability Performance and Data Report 2022 – Assurance statement | | |
| Material topics: Energy | | | |
| GRI 103: Management Approach 2016 | Management Approach | 103-1 Explanation of the material topic and its Boundary | Annual Report 2022 – Our approach to sustainability: Build well. Sustainability Performance and Data Report 2022 – Reporting methodology. Using resources efficiently |
| | | 103-2 The management approach and its components | Annual Report 2022 – Our approach to sustainability: Build well. Sustainability Performance and Data Report 2022 – Reporting methodology. Using resources efficiently |
| | | 103-3 Evaluation of the management approach | Annual Report 2022 – Our approach to sustainability: Build well. Sustainability Performance and Data Report 2022 – Corporate commitments performance |
| GRI 302: Energy 2016 | Topic-specific disclosures | 302-1 Energy consumption within the organisation | Sustainability Performance and Data Report 2022 – EPRA tables: Absolute portfolio – Energy and Landsec – Scope 1, 2 and 3 emissions |
| | | 302-2 Energy consumption outside of the organisation | Sustainability Performance and Data Report 2022 – EPRA tables: Absolute portfolio – Energy and Landsec – Scope 1, 2 and 3 emissions |
| | | 302-3 Energy intensity | Sustainability Performance and Data Report 2022 – EPRA table: Absolute energy |
| | | 302-4 Reduction of energy consumption | Sustainability Performance and Data Report 2022 – Corporate commitments performance and Reporting Methodology |
| | | 302-5 Reductions in energy requirements of products and services | Sustainability Performance and Data Report 2022 – Corporate commitments performance and Reporting Methodology |
| Material topics: Emissions | | | |
| GRI 103: Management Approach 2016 | Management Approach | 103-1 Explanation of the material topic and its Boundary | Annual Report 2022 – Our approach to sustainability: Build well. Sustainability Performance and Data Report 2022 – Reporting methodology. Using resources efficiently |
| | | 103-2 The management approach and its components | Annual Report 2022 – Our approach to sustainability: Build well. Sustainability Performance and Data Report 2022 – Reporting methodology. Using resources efficiently |
| | | 103-3 Evaluation of the management approach | Annual Report 2022 – Our approach to sustainability: Build well. Sustainability Performance and Data Report 2022 – Corporate commitments performance |

Global Reporting Initiative (GRI) index continued

| GRI Standard | Topic | Disclosure | Location and comments |
|---|----------------------------|--|---|
| Material topics: Emissions (continued) | | | |
| GRI 305: Emissions 2016 | Topic-specific disclosures | 305-1 Direct (Scope 1) GHG emissions | Sustainability Performance and Data Report 2022 – Corporate commitments performance, Streamlined energy and carbon reporting (SECR) and EPRA tables: Absolute portfolio – GHG emissions |
| | | 305-2 Energy indirect (Scope 2) GHG emissions | Sustainability Performance and Data Report 2022 – Corporate commitments performance, Streamlined energy and carbon reporting (SECR) and EPRA tables: Absolute portfolio – GHG emissions |
| | | 305-3 Other indirect (Scope 3) GHG emissions | Sustainability Performance and Data Report 2022 – Corporate commitments performance, Streamlined energy and carbon reporting (SECR) and EPRA tables: Absolute portfolio – GHG emissions |
| | | 305-4 GHG emissions intensity | Sustainability Performance and Data Report 2022 – Corporate commitments performance, Streamlined energy and carbon reporting (SECR) and EPRA tables: Absolute portfolio – GHG emissions |
| | | 305-5 Reduction of GHG emissions | Sustainability Performance and Data Report 2022 – Corporate commitments performance, Streamlined energy and carbon reporting (SECR) and EPRA tables: Absolute portfolio – GHG emissions |
| | | 305-6 Emissions of ozone-depleting substances (ODS) | Sustainability Performance and Data Report 2022 – EPRA table: Absolute portfolio – GHG emissions (refrigerant gases) |
| | | 305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions | Emissions reported as carbon dioxide equivalent in Sustainability Performance and Data Report 2022 |
| Material topics: Waste | | | |
| GRI 103: Management Approach 2016 | Management Approach | 103-1 Explanation of the material topic and its Boundary | Annual Report 2022 – Our approach to sustainability: Build well. Sustainability Performance and Data Report 2022 – Reporting methodology. Using resources efficiently |
| | | 103-2 The management approach and its components | Annual Report 2022 – Our approach to sustainability: Build well. Sustainability Performance and Data Report 2022 – Reporting methodology. Using resources efficiently |
| | | 103-3 Evaluation of the management approach | Annual Report 2022 – Our approach to sustainability: Build well. Sustainability Performance and Data Report 2022 – Corporate commitments performance |
| GRI 306: Waste 2020 | Topic-specific disclosures | 306-1 Waste generation and significant waste-related impacts | Annual Report 2022 – Our approach to sustainability: Build well. Sustainability Performance and Data Report 2022 – Corporate commitments performance |
| | | 306-2 Management of significant waste-related impacts | Annual Report 2022 – Our approach to sustainability: Build well. Sustainability Performance and Data Report 2022 – Corporate commitments performance |
| | | 306-3 Waste generated | Sustainability Performance and Data Report 2022 – EPRA table: Absolute portfolio – water and waste |
| | | 306-4 Waste diverted from disposal | Sustainability Performance and Data Report 2022 – Corporate commitments performance and EPRA table: Absolute portfolio – water and waste |
| | | 306-5 Waste directed to disposal | Sustainability Performance and Data Report 2022 – Corporate commitments performance and EPRA table: Absolute portfolio – water and waste |
| Material topics: Health & Safety | | | |
| GRI 103: Management Approach 2016 | Management Approach | 103-1 Explanation of the material topic and its Boundary | Annual Report 2022 – Our approach to sustainability: Act well – Doing the basics brilliantly |
| | | 103-2 The management approach and its components | Annual Report 2022 – Our approach to sustainability: Act well – Doing the basics brilliantly |
| | | 103-3 Evaluation of the management approach | Annual Report 2022 – Our approach to sustainability: Act well – Doing the basics brilliantly |
| GRI 403: Occupational Health And Safety 2018 | Topic-specific disclosures | 403-1 Occupational health and safety management system | Annual Report 2022 – Our people and culture. Health & Safety Policy |
| | | 403-2 Hazard identification, risk assessment, and incident investigation | Annual Report 2022 – Our principal risks and uncertainties. Health & Safety Policy |
| | | 403-3 Occupational health services | Health & Safety Policy |
| | | 403-4 Worker participation, consultation, and communication on occupational health and safety | Health & Safety Policy |
| | | 403-6 Promotion of worker health | Annual Report 2022 – Our people and culture |
| | | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationship | Health & Safety Policy |
| | | 403-8 Workers covered by an occupational health and safety | Health & Safety Policy |
| | | 403-9 Work-related injuries | Sustainability Performance and Data Report 2022 – EPRA table: Health & Safety |

Global Reporting Initiative (GRI) index continued

| GRI Standard | Topic | Disclosure | Location and comments | |
|---|------------------------------|------------|---|--|
| Material topics: Diversity and Equal Opportunity | | | | |
| GRI 103: Management Approach 2016 | Management Approach | 103-1 | Explanation of the material topic and its Boundary | Annual Report 2022 – Our people and culture |
| | | 103-2 | The management approach and its components | Annual Report 2022 – Our people and culture |
| | | 103-3 | Evaluation of the management approach | Annual Report 2022 – Our people and culture . Sustainability Performance and Data Report 2022 – EPRA tables: Employee diversity |
| GRI 405: Diversity and Equal Opportunity 2016 | Topic-specific disclosures | 405-1 | Diversity of governance bodies and employees | Annual Report 2022 – Our people and culture . Sustainability Performance and Data Report 2022 – EPRA tables: Employee diversity |
| | | 405-2 | Ratio of basic salary and remuneration of women to men | Annual Report 2022 – Our people and culture . Sustainability Performance and Data Report 2022 – EPRA tables: Employee diversity |
| Material topics: Community programmes, job creation and local economic development | | | | |
| GRI 103: Management Approach 2016 | Management Approach | 103-1 | Explanation of the material topic and its Boundary | Annual Report 2022 – Our approach to sustainability: Live well |
| | | 103-2 | The management approach and its components | Annual Report 2022 – Our approach to sustainability: Live well |
| | | 103-3 | Evaluation of the management approach | Annual Report 2022 – Our approach to sustainability: Live well |
| Own disclosures | Social Value | | Social value created | Annual Report 2022 – Our approach to sustainability: Live well |
| | | | Total number of people helped into employment | Annual Report 2022 – Our approach to sustainability: Live well |
| Material topics: Sustainable building design and Building health, wellbeing & productivity | | | | |
| GRI 103: Management Approach 2016 | Management Approach | 103-1 | Explanation of the material topic and its Boundary | Annual Report 2022 – Our approach to sustainability: Build well |
| | | 103-2 | The management approach and its components | Annual Report 2022 – Our approach to sustainability: Build well |
| | | 103-3 | Evaluation of the management approach | Annual Report 2022 – Our approach to sustainability: Build well |
| Own disclosures | Sustainability certification | | Percentage of portfolio which is BREEAM rated | Sustainability Performance and Data Report 2022 – EPRA table: Sustainability Certification |
| Material topics: Responsible supply chain management | | | | |
| GRI 103: Management Approach 2016 | Management Approach | 103-1 | Explanation of the material topic and its Boundary | Annual Report 2022 – Our Approach to sustainability: Build well – Using resources efficiently and Act well – Responsible procurement |
| | | 103-2 | The management approach and its components | Annual Report 2022 – Our Approach to sustainability: Live well and Act well. Materials |
| | | 103-3 | Evaluation of the management approach | Annual Report 2022 – Our Approach to sustainability: Live well and Act well. Materials |
| Own disclosures | | | Percentage of core construction products and materials from ethical and sustainable sources | Sustainability Performance and Data Report 2022 – Corporate commitments performance |

Sustainability Accounting Standards Board (SASB) index

Landsec reports its sustainability performance with reference to the Sustainability Accounting Standards Board (SASB) framework. This report outlines how our existing disclosures align with the recommended metrics for the SASB Real Estate standard. We do not currently disclose all metrics included in the standard, but we will continue to evaluate them in the future. All data is as of or for the financial year ended March 31 2022, unless otherwise stated.¹

Accounting metrics

| Topic | Code | Accounting Metric | Unit of measure | Location and comments |
|---|--------------|---|--|---|
| Energy Management | IF-RE-130a.1 | Energy consumption data coverage as a percentage of total floor area, by property subsector | Percentage (%) by floor area | EPRA table: Absolute portfolio – Energy (Table 16) Disclosure coverage is related to number of assets within our reporting boundary for which data is disclosed. The proportion of portfolio included in the reporting boundaries is provided in the reporting methodology section. |
| | IF-RE-130a.2 | (1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector | kilowatt-hour (kWh), Percentage (%) | EPRA table: Like-for-Like portfolio – Energy (Table 17) Energy data reported in kWh. Total electricity consumption and self-generated electricity data is provided, allowing the % of energy consumption from grid electricity to be calculated. |
| | IF-RE-130a.3 | Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector | Percentage (%) | EPRA table: Like-for-Like portfolio – Energy (Table 17) Disclosure coverage is related to number of assets within our reporting boundary for which data is disclosed. The proportion of portfolio included in the reporting boundaries is provided in the reporting methodology section. |
| | IF-RE-130a.4 | Percentage of eligible portfolio that has an Energy Performance Certificate (EPC) | Percentage (%) by floor area, by portfolio value and ERV | EPRA table: Sustainability certification (Tables 23 and 24) Percentage of portfolio floor area, value and ERV with EPC certificate and rating (A-G) breakdown. |
| | IF-RE-130a.5 | Description of how building energy management considerations are integrated into property investment analysis and operational strategy | | Annual Report 2022 – Our approach to sustainability: Build well |
| Water Management | IF-RE-140a.1 | Water withdrawal data coverage as a percentage of total floor area | Percentage (%) by floor area | EPRA table: Absolute portfolio: water and waste (Table 20) |
| | IF-RE-140a.2 | Total water withdrawn by portfolio area with data coverage | Thousand cubic meters (m ³) | EPRA table: Absolute portfolio: water and waste (Table 20) |
| | IF-RE-140a.3 | Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector | Percentage (%) | EPRA table: Like-for-Like portfolio – water and waste (Table 21) |
| | IF-RE-140a.4 | Description of water management risks and discussion of strategies and practices to mitigate those risks | | We have committed to undertaking a water management assessment across assets under our operational control and set water targets by 2023, and continue to have our water consumption data third-party assured, ensuring data is accurate to be used to inform a water management programme. |
| Management of Tenant Sustainability Impacts | IF-RE-410a.1 | (1) Percentage of new leases that contain a cost recovery clause for resource efficiency related capital improvements and (2) associated leased floor area, by property subsector | Percentage (%) by floor area, Square feet (ft ²) | Our leases include sustainability and resource efficiency clauses but they do not include cost recovery clause for resource efficiency related capital improvements. |
| | IF-RE-410a.2 | Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals | Percentage (%) by floor area | Electricity consumption and Water withdrawal associated with tenants. (1) EPRA table: Absolute portfolio – Energy (Table 16) (2) EPRA table: Absolute portfolio: water and waste (Table 20) |
| | IF-RE-410a.3 | Discussion of approach to measuring, incentivising, and improving sustainability impacts of tenants | | Annual Report 2022 – Our approach to sustainability: Build well |
| Climate Change Adaptation | IF-RE-450a.1 | Area of properties located in 100-year flood zones | | Annual Report 2022 – TCFD statement |
| | IF-RE-450a.2 | Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks | | Annual Report 2022 – TCFD statement Annual Report 2022 – Our approach to sustainability: Build well |

Sustainability Accounting Standards Board (SASB) index continued

Activity metrics

| | Code | Activity metric | Unit of measure | Location and comments |
|------------------|-------------|--|--------------------------------|--|
| Activity metrics | IF-RE-000.A | Number of assets, by property subsector | Number | Annual Report 2022 – Business analysis |
| | IF-RE-000.B | Leasable floor area, by property subsector | Square feet (ft ²) | Annual Report 2022 – Business analysis |
| | IF-RE-000.C | Percentage of indirectly managed assets, by property subsector | Percentage (%) by floor area | Sustainability Performance and Data Report 2022 – Sustainability Reporting Methodology (page 40) |
| | IF-RE-000.D | Average occupancy rate, by property subsector | Percentage (%) | Annual Report 2022 – Market Context and Business analysis |

1. All energy, carbon and waste data reported for the financial year is for the 12 months to the end of February, as March data is not available in advance of our reporting process.

BBP Climate Commitment index

In 2019 we signed the Better Buildings Partnership Climate Change Commitment, committing to publish our net zero carbon pathway and annually disclose our progress towards our pathway through selected reporting metrics. We published our net zero carbon pathway in 2020 and this is the first year that we are disclosing our annual performance against reporting metrics. The table below provides location where information related to selected reporting metrics is available and/or additional comments.

More information on evolution and progress against our net zero carbon pathway and delivery strategy is available in our Annual Report 2022, within the Build well section.

Accounting metrics

| Topic | Outcomes/Aims | Reporting Metric | Location and comments |
|--|--|--|---|
| Operational Carbon | Reduce operational energy use in our portfolio in support of our science-based carbon reduction target, aligned with 1.5C | Operational carbon emissions (tCO ₂ e), including scope 1, 2 and 3 | Landsec carbon reduction target performance (Table 1 and Chart 2) |
| | Ensure energy intensity of our assets is aligned with the UKGBC and CRREM and net zero pathways | % reduction in operational carbon emissions (tCO ₂ e) compared with baseline year 2013/14 | Landsec carbon reduction target performance (Table 1 and Chart 2) |
| | | Portfolio energy intensity (kWh/m ²) | Landsec energy intensity target performance (Table 4 and Chart 5) |
| | | % reduction in energy intensity compared with baseline year 2013/14 | Landsec energy intensity target performance (Table 4 and Chart 5) |
| On-site generation and renewables procurement | Support the UK grid decarbonisation by increasing the additionality of our energy procurement approach | % of electricity from renewable sources | EPRA table: Absolute portfolio – Energy (Table 16) |
| | Achieve 3MW of renewable electricity capacity by 2030 | % of renewable electricity procured via PPA | 0%. We continue to explore feasibility of moving part of our energy procurement to direct purchasing from renewable projects through Power Purchase Agreements (PPA). |
| | | On-site renewable electricity capacity (MW) | 1.4 MW capacity. We have undertaken feasibility studies to increase on-site renewable electricity capacity in two shopping centres. |
| Embodied carbon associated with capital goods, services, and capital works e.g. management, maintenance, fit-outs, refurbishment and new development | Reduce construction impacts through asset retention, efficient design and responsible sourcing | Embodied carbon intensity for new developments (kgCO ₂ e/m ² GIA) | Embodied carbon – Development pipeline (Table 15) |
| | | Total embodied carbon (tCO ₂ e) for each development | Embodied carbon – Development pipeline (Table 15) |
| | | % reduction in embodied carbon compared with design stage baseline | Embodied carbon – Development pipeline (Table 15) |
| Offsetting | Offset remaining emissions through carefully selected projects which actively take carbon out of the atmosphere | Carbon emissions offset (tCO ₂ e) | Annual Report 2022 – Our approach to sustainability: Build well |
| | | Number and type of offsetting schemes | Annual Report 2022 – Our approach to sustainability: Build well |
| Third-party verification; industry standards and certification | Ensure transparency and credibility of our net zero strategy Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks | % of portfolio BREEAM certified by floor area | EPRA table: Sustainability certification (Tables 23 and 24) |
| | | % of portfolio BREEAM certified by value | EPRA table: Sustainability certification (Tables 23 and 24) |
| | | % of spaces with valid EPC certificate | EPRA table: Sustainability certification (Tables 23 and 24) |

Sustainability Reporting Methodology 2021/22

We adopt the operational control approach for our sustainability reporting. This includes all properties within our portfolio managed directly by us or by appointed agents who manage the properties on our behalf.

All energy, carbon, water and waste data reported for the financial year is for the 12 months to the end of February, as March data is not available in advance of our reporting duties.

Whenever relevant and applicable, we provide a breakdown of our performance into three segments based upon asset type: Office, Retail and Other. The Office segment includes all office space, substantially all of which is located in London. Retail includes shopping centres and outlets. Piccadilly Lights, retail and leisure parks are reported under Other. The figures for Retail and Other have been restated from previous years due to changes to changes in those portfolios as retail parks were reported under retail.

Based on these reporting boundaries, we report against three portfolio definitions:

- **Absolute portfolio:** this incorporates all properties under our operational control, including all properties within our portfolio managed directly by us or by appointed agents who manage the properties on our behalf.
- **Like-for-like portfolio:** this is aligned with our finance reporting like-for-like portfolio, based on the EPRA Financial BPR like-for-like definition for rental growth reporting. It includes all properties which have been in the portfolio under our operational control for at least two years, but excluding those which were acquired, sold, or included in the development pipeline at any time since.

→ **Corporate commitments portfolios:** these include only properties within our portfolio which have been under our operational control for at least two years for energy and carbon commitments, and for at least one year for our waste commitment. We understand that these periods reflect the amount of time needed to undertake sustainability assessments and start implementing changes to the assets. Once properties complete the minimum required time under our operational control, they will be included into the commitment portfolio at the start of the following reporting year. Properties which during the reporting year either become development sites or are no longer under our operational control, e.g. if they are sold or become FRIs, are removed from our corporate commitments portfolios.

With the exception of building certification data and TCFD disclosure, which is reported under the whole portfolio and includes assets that fall outside our operation control (e.g. FRIs), all our environmental data reporting is based on the above portfolio definitions.

The next pages detail the reporting methodology adopted by Landsec to report on:

- Performance against corporate commitments
- Energy, carbon emissions, water and waste
- Streamlined energy and carbon reporting, including scope 1, 2 and 3 emissions
- EPRA Best Practice Recommendations for Sustainability reporting
- Social metrics including social value and health and safety

We align our sustainability disclosures with Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI) by including reference tables indicating where relevant information is provided and providing additional comments if necessary.

Corporate commitments performance

We provide an overview of the methodology used to calculate the performance for the following commitments:

- Reduce absolute carbon emissions (tCO₂e) by 70% by 2030 compared to a 2013/14 baseline, for property under our operational control for at least two years. This is a science-based target aligned with 1.5oC scenario and it includes scope 1, 2 and a portion of scope 3 emissions from downstream leased assets
- Reduce energy intensity (kWh/m²) by 45% by 2030 compared to a 2013/14 baseline, for property under our operational for at least two years
- Promote reuse and circular economy principles and achieve at least 75% annual recycling rate across our portfolio and new developments

Energy and carbon emissions

We report on sites where we have 'operational control', where we directly procure and manage energy or appoint agents who control energy management.

The boundaries of our energy and carbon commitments include only properties within our portfolio which have been under our management, or operational control, for at least two years. Once properties complete at least two years under our operational control, they will be included at the start of the following reporting year. Properties which during the reporting year either become development sites or are no longer under our operational control, e.g. if they are sold or become FRIs, are removed from our corporate commitments portfolios. We report on all energy procured by Landsec or appointed agents, including that consumed by our customers, and the emissions associated with this energy. Only gas or electricity which is procured directly by units/demises by utility suppliers is excluded from our commitments.

Our energy intensity commitment is reported as kWh/m², where the intensity is based on floor area (m²); our carbon emissions commitment is reported as tCO₂e. CO₂ is calculated using the 'location-based' method as described by the WRI Greenhouse Gas Protocol, utilising annually published UK government conversion factors. The list of emission factors used in the current sustainability reporting is found at the end of this section.

Sustainability Reporting Methodology 2021/22 continued

The reported floor area corresponds to the area served by the energy procured and its associated carbon emissions. A breakdown of the methods used to calculate floor areas for different types of asset can be found below:

- **Offices:** Office floor areas are based on Gross Internal Area (GIA) but deducting any floor area where Landsec provides no utilities/heating and cooling.
- **Retail and leisure parks:** Retail and leisure park floor areas are calculated according to the number of car park spaces. We have calculated an average car parking space size of 11.8m², this assumes 5% are disabled bays. The number of spaces is multiplied by 11.8 m² to calculate the base floor area. A further 20% is added to account for other landlord areas. Tenant floor area is included where Landsec supplies 100% of the energy to the demise. The exceptions to this rule are Xscape Yorkshire and Xscape Milton Keynes, which are treated as shopping centres due to their form and make-up.
- **Shopping centres and outlets:** Shopping centre and outlets floor areas are calculated using the same methodology for retail and leisure parks leisure described above, however instead of using the additional 20% allocation for landlord areas, the measured area of common parts is used instead. Tenant floor area is only included where Landsec supplies 100% of the energy feeding the demise.

To ensure consistency and comparability, these methods of calculating floor area have been utilised for both our 2013/14 baseline year as well as the current reporting period. They are used for all data reporting, including Streamlined Energy and Carbon Reporting (SECR) and our European Public Real Estate Association (EPRA) reporting.

Water

We report on all water withdrawn from municipal sources by Landsec through our water suppliers, including water consumed by those customers on whose behalf we procure water, at all sites under our operational control, as well as the emissions associated with this water supply and treatment. Our water consumption data is based upon data from our water suppliers and managing agents for those sites managed by third party agents. Where consumption data is not available, data has been estimated using the last available actual consumption data, accounting for 6% of the total absolute reported consumption. Where there have been an absence of actual meter readings for an extended period, due e.g. to meter access issues (an issue exacerbated by Covid-related restrictions), occasionally there are large negative rebills owing to previous over-estimation. If these fall at the beginning of the reporting period and therefore relate to historic consumption and bring the overall account consumption below 0, these values have been removed to ensure that we do not understate our overall water consumption.

Waste

We report on sites where we have 'operational control', where we directly contract waste management services or appoint agents who control contracting of such services. Our commitment boundary includes all properties within our portfolio which are under our management, or 'operational control', for at least one year. Once properties complete at least one year under our 'operational control', they will be included at the start of the following reporting year. We include all waste services contracted by Landsec or appointed agents and the emissions associated with these, this includes services contracted on behalf of our customers.

Reported mixed recycling includes recyclable waste streams: glass, plastic, metals, paper, cardboard, and some hazardous waste (e.g. Waste Electrical and Electronic Equipment – WEEE – and fluorescent lamps). Landsec produces small amounts of hazardous waste from its operations and developments, which are recorded

at an individual site level and excluded from total waste reported due to their immateriality. We do, however, stringently manage our statutory obligations around hazardous waste in line with our combined Energy and Environment management system certified to ISO 14001:2015 and ISO 50001:2011 standards. Confidential paper waste is also reported for some locations where we hold the management contract. This includes our own head office.

We report on different properties and boundaries for waste and recycling compared to energy and carbon. This occurs as some waste is collated in shared loading bays for multiple buildings and because we do not manage the waste facilities and services for every tenant. We cross-reference and check the reported property list with that used for energy and carbon reporting.

Waste performance is not normalised. Waste is reported in tonnes and associated carbon emissions are reported as tCO₂e, utilising annually published UK government conversion factors.

Landfill tax avoided is calculated by multiplying the relevant annual landfill tax rate by the total tonnes of waste diverted from landfill for the same year, through other processes including recycling, composting, anaerobic digestion and incineration.

Waste reporting for construction activities follows BREEAM Wst 01 reporting criteria, presenting the total volume of waste arising from the development, the recycling rates achieved and the diversion of waste from landfill. Data is compiled in this format by the nominated supply chain partner and submitted to Landsec on an annual basis. All construction waste from the commencement of the development until award of practical completion is included. As with operational waste, construction waste excludes hazardous waste, as the amount of hazardous waste produced is immaterial.

Sustainability Reporting Methodology 2021/22 continued

Streamlined Energy and Carbon Reporting (SECR)

Our streamlined energy and carbon reporting figures include energy consumption and carbon emissions associated with all properties under our operational control (i.e. absolute portfolio). Energy consumption is reported as kWh and no normalisation technique is applied. Carbon emissions are reported as tonnes of carbon dioxide equivalent (tCO₂e). We report our full greenhouse gas (GHG) emissions annually in accordance to the WRI GHG Protocol.

GHG emissions are broken down into three scopes: scope 1, 2 and 3.

Scope 1 emissions are direct emissions from activities controlled by us that release emissions into the atmosphere, while scope 2 emissions are indirect emissions associated with our consumption of purchased energy.

At Landsec, scope 1 comprises emissions from natural gas and refrigerant gases. Scope 2 emissions are from electricity, heating and cooling purchased for common areas and shared services. All material sources of scope 1 and 2 emissions are reported. As the remaining sources (e.g. diesel used in generator testing) represent such a small proportion of total emissions, we do not report them.

Scope 2 emissions are reported using both the 'location-based' and 'market-based' accounting methods. Location-based emissions are reported using the UK Government's 'Greenhouse gas reporting: conversion factors 2021'. Scope 2 market-based emissions are reported using the conversion factor associated with each individual electricity, heating and cooling supply, either obtained directly from the supplier or from their official company website.

Scope 3 emissions are those that are a consequence of our business activities, but which occur at sources we do not own or control and which are not classified as scope 2 emissions. The GHG Protocol identifies 15 categories of which 8 are directly relevant for Landsec. The table below describes how each scope 3 category is treated in our reporting.

European Public Real Estate Association (EPRA) Sustainability Performance Measures reporting

Landsec is committed to EPRA Best Practice Recommendations for Sustainability reporting. This common reporting standard is a framework developed by property companies to promote transparency in sustainability reporting. Landsec has won a gold award for EPRA disclosure every year since 2014.

There are 18 EPRA Sustainability impact areas covering energy consumption, GHG emissions, water usage, waste generation and treatment method and sustainability certificate attainment.

Each EPRA impact area is reported on in two portfolios: absolute and like-for-like.

→ **Absolute portfolio:** The absolute portfolio includes all properties where Landsec has 'operational control', where we purchase energy or appoint agents who control the purchase of energy.

In 2021/22, 78% of the total portfolio was within our reporting boundaries, and therefore included in the absolute portfolio disclosures.

→ **Like-for-like portfolio:** The like-for-like portfolio is aligned with our finance reporting like-for-like portfolio, based on the EPRA Financial BPR like-for-like definition for rental growth reporting. It includes all properties which have been in the portfolio for at least 12 months prior to the reporting period, but excluding those which were acquired, sold, or included in the development pipeline at any time since.

In 2021/22, 84% of the total like-for-like portfolio was within our reporting boundaries, and therefore included in the like-for-like portfolio disclosures.

Scope 3 emissions reporting methodology

| Scope 3 category | Scope 3 category | Applicability | Methodology/Justification for exclusion | Activity data source | Emission factor data source(s) |
|------------------|--|---|---|---|---|
| 1 | Purchased goods and services | Yes | Emissions in this category are calculated by multiplying supplier procurement spend by a supplier-specific emission factor, derived through primary supplier energy and/or emissions data alongside annual turnover. Where primary supplier data is not present or cannot be used, emissions are calculated by multiplying procurement spend by DEFRA environmentally extended input output (EEIO) emission factors for each relevant economic sector of spend. | Primary procurement data from Landsec. | Primary supplier data DEFRA, Indirect emissions from supply chain 2011 |
| 2 | Capital goods | Yes | Includes emissions associated with the manufacture and transport of materials used for the development of new buildings, as well as portfolio projects, such as refurbishment and maintenance of existing buildings. Landsec works with a consultant to calculate the total embodied carbon emissions for each of our developments until completion. Every year, emissions associated with the reporting year are calculated and reported. For smaller refurbishment projects, emissions are calculated by multiplying supplier procurement spend by a supplier-specific emission factor, derived through primary supplier energy and/or emissions data alongside annual turnover. Where primary supplier data is not present or cannot be used, emissions are calculated by multiplying procurement spend by DEFRA environmentally extended input output (EEIO) emission factors for each relevant economic sector of spend. | Primary data of construction materials applied in developments Primary procurement data from Landsec | RICS Whole Life Carbon Assessment for the Built Environment, 1st Edition Primary supplier data DEFRA, Indirect emissions from supply chain 2011 |
| 3 | Fuel and energy related activities | Yes | Calculation based on the location-based method of calculating Scope 1 and 2 emissions. | Primary energy data from areas managed by Landsec. | UK Government greenhouse gas reporting – Conversion factors 2021 |
| 4 | Upstream transportation and distribution | Yes (but reported under Purchased goods and services) | Emissions in this category are calculated by multiplying procurement spend by a supplier emission factor, derived through primary supplier energy and/or emissions data alongside annual turnover. Where primary supplier data is not present or cannot be used, emissions are calculated by multiplying procurement spend by environmentally extended input output (EEIO) emission factors for each relevant economic sector of spend. These emissions have not been split out and are instead grouped under the Purchased Goods and Services category. | Primary procurement data from Landsec. | Primary supplier data DEFRA, Indirect emissions from supply chain 2011 |

| Scope 3 category | Scope 3 category | Applicability | Methodology/Justification for exclusion | Activity data source | Emission factor data source(s) |
|------------------|--|-------------------------------|--|---|---|
| 5 | Waste generated in operations | Yes | Calculated by multiplying weight of waste and treatment method by UK emission factor. | Waste data from waste contractors. | UK Government greenhouse gas reporting – Conversion factors 2021 |
| 6 | Business travel | Yes | Calculated by multiplying distance and type of travel by UK emission factor. | Distance data provided by travel provider, combined with expenses data. | UK Government greenhouse gas reporting – Conversion factors 2021 |
| 7 | Employee commuting | Yes | Number of FTEs multiplied by average commuting distances and distribution across transportation modes. These distances were multiplied by transport emission factors published by UK Department for Business, Energy and Industrial Strategy (BEIS). | FTE data from Landsec. | UK Government – National Travel Survey 2015 UK Government greenhouse gas reporting – Conversion factors 2021 |
| 8 | Upstream leased assets | No (Covered in scope 1 and 2) | Reported as scope 1 and 2 emissions. | n/a | n/a |
| 9 | Downstream transportation and distribution | No | Landsec is a Real Estate Investment Trust which develops and manages property assets, which we lease to our customers. We do not manufacture products and therefore there are no emissions to report under this category. | n/a | n/a |
| 10 | Processing of sold products | No | Landsec is a Real Estate Investment Trust which develops and manages property assets, which we lease to our customers. We do not manufacture products and therefore there are no emissions to report under this category. | n/a | n/a |
| 11 | Use of sold products | No | Landsec is a Real Estate Investment Trust which develops and manages property assets, which we lease to our customers. We do not manufacture products and therefore there are no emissions to report under this category. | n/a | n/a |
| 12 | End-of-life treatment of sold products | No | Landsec is a Real Estate Investment Trust which develops and manages property assets, which we lease to our customers. We do not manufacture products and therefore there are no emissions to report under this category. | n/a | n/a |

| Scope 3 category | Scope 3 category | Applicability | Methodology/Justification for exclusion | Activity data source | Emission factor data source(s) |
|------------------|--------------------------|---------------|--|--|---|
| 13 | Downstream leased assets | Yes | <p>Tenants for whom Landsec procures energy and recharges Calculated by multiplying metered energy consumption from tenants by UK emission factors.</p> <p>Tenants who procure their own energy Actual energy consumption data is requested from tenants who occupy large floorspaces, particularly FRIs.</p> <p>When there is no actual data received from tenants, emissions are calculated by multiplying the Net Lettable Area (NLA) of let space Landsec owns but does not have operational control over, by an energy benchmark. This benchmark is drawn from '2019 Real Estate Environmental Benchmarks', published by BBP in January 2020, relating to 2018/2019 data. The benchmark used is the typical practice electricity and gas intensity for offices and enclosed shopping centres.</p> | <p>Landsec-procured Primary data from tenants.</p> <p>Tenant-procured Primary data from tenants. Data on Net Lettable Areas (NLA) of let spaces.</p> | <p>Landsec-procured UK Government greenhouse gas reporting – Conversion factors 2021</p> <p>Tenant-procured UK Government greenhouse gas reporting – Conversion factors 2021 '2019 Real Estate Environmental Benchmarks' (BBP REEB)</p> |
| 14 | Franchises | No | Landsec is a Real Estate Investment Trust which develops and manages property assets, which we lease to our customers. There are no franchises within the business and therefore there are no emissions to report under this category. | n/a | n/a |
| 15 | Investments | No | Landsec is a Real Estate Investment Trust which develops and manages property assets, which we lease to our customers. There are no investments in addition to the investment in our own property portfolio and there are therefore no emissions to report under this category. Any scope 3 emissions associated with our portfolio are reported under the appropriate emissions categories. | n/a | n/a |

Carbon emission factors – location-based

The table below outlines the location-based emission factors used for 2021/22 and how they compare with previous year.

| Table 33 | | | | |
|---|----------------------------|-----------|-----------|----------|
| Emission factor name | Unit | 2021/22 | 2020/21 | % change |
| Natural Gas | kgCO ₂ e/kWh | 0.18316 | 0.18387 | -0.4% |
| Natural Gas – WTT | kgCO ₂ e/kWh | 0.03135 | 0.02391 | 31.1% |
| Electricity generated | kgCO ₂ e/kWh | 0.21233 | 0.23314 | -8.9% |
| Electricity generated – WTT | kgCO ₂ e/kWh | 0.05529 | 0.03217 | 71.9% |
| Electricity Transmission and Distribution | kgCO ₂ e/kWh | 0.01879 | 0.02005 | -6.3% |
| Electricity Transmission and Distribution – WTT | kgCO ₂ e/kWh | 0.00489 | 0.00277 | 76.5% |
| District Heating | kgCO ₂ e/kWh | 0.28920 | 0.30000 | -3.6% |
| District Cooling | kgCO ₂ e/kWh | 0.10540 | 0.11270 | -6.5% |
| Water Supply | kgCO ₂ e/CUM | 0.14900 | 0.34400 | -56.7% |
| Water Treatment | kgCO ₂ e/CUM | 0.27200 | 0.70800 | -61.6% |
| Commercial and industrial waste – Closed loop | kgCO ₂ e/Tonnes | 21.29357 | 21.31670 | -0.1% |
| Commercial and industrial waste – Combustion | kgCO ₂ e/Tonnes | 21.29357 | 21.31670 | -0.1% |
| Commercial and industrial waste – Landfill | kgCO ₂ e/Tonnes | 467.04580 | 458.17630 | 1.9% |
| Refrigerant – FM200 | kgCO ₂ e/kg | 3220 | 3220 | 0% |
| Refrigerant – HCFC-22/R22 | kgCO ₂ e/kg | 1810 | 1810 | 0% |
| Refrigerant – HFC-134a | kgCO ₂ e/kg | 1430 | 1430 | 0% |
| Refrigerant – R402A | kgCO ₂ e/kg | 2788 | 2788 | 0% |
| Refrigerant – R404A | kgCO ₂ e/kg | 3922 | 3922 | 0% |
| Refrigerant – R407C | kgCO ₂ e/kg | 1774 | 1774 | 0% |
| Refrigerant – R410A | kgCO ₂ e/kg | 2088 | 2088 | 0% |
| Refrigerant – R417A | kgCO ₂ e/kg | 2346 | 2346 | 0% |

Social value

Overview

To understand the quantifiable difference we are making to people, communities and society as a whole, we partner with the Social Value Portal which specialises in measuring and reporting social value. The Social Value Portal has estimated the social value that Landsec has unlocked through our various initiatives by developing a bespoke social value measurement framework which is based on the widely used National Themes, Measures and Outcomes (TOMs) Social Value Measurement Framework. The TOMs measurement framework was launched by the National Social Value Taskforce in 2017 – and was built following extensive consultation by 40 cross sector organisation including the Landsec Social Sustainability team, our delivery partners and our employees. The majority of the financial values in our social value reporting have their roots in the Unit Cost Database (UCD) that is managed by the Greater Manchester Combined Authority and was adopted as supplementary guidance to HM Treasury's Green Book in 2014 for monetising economic, environmental and social impact, with specific regard to potential savings for the public sector. Where the UCD does not provide a proxy value for a certain measure, then one has been developed following relevant governmental guidance, where it exists. The Social Value Portal recognises that for some of the proxy values adopted, in particular the one for employing people experiencing homelessness, there is a relatively limited availability of recent data and analysis. Their approach has been to design a conservative model to estimate the associated costs and benefits for those outcomes where relevant research and analysis exists. All proxies are high-level estimates and are based on secondary data and figures. They should not be interpreted as a precise measurement of the specific change experienced by the beneficiaries of an intervention, but as an estimate of the average benefits that could be generated. Where available, primary data has been used to address potential double counting. For more information, please visit www.socialvalueportal.com.

Our Live well Commitment: Landsec will create opportunities and inclusive places to change lives, supporting communities to thrive. By creating opportunities and tackling local issues, Landsec will, from a 2020 baseline:

- Empower 30,000 people facing barriers into employment with the skills and opportunities to enter the world of work by 2030
- Deliver £200m of social value in our local communities by 2030, addressing social issues to each areas

Our revised social value target accounts not only for our corporate work, but the potential value generated through our wider development pipeline.

National TOMs (Themes, Outcomes and Measures):

To understand the social value created by these programmes we work with Social Value Portal who apply the national TOMs framework to our work. The founding principle of the TOMs is to provide the connection between a broad vision for social improvement ("Themes") with strategic objectives ("Outcomes"), which in turn can then be expressed as measurable activities ("Measures"). This conceptual approach enables meaningful direct action to be steered both by local need and by the overarching strategic aims of the organisation aiming to deliver social value. Implemented effectively, the TOMs framework then creates a mutually reinforcing link between strategy and delivery. The National TOMs framework is made up of five themes: 1. Jobs: Promote local skills and employment 2. Growth: supporting growth of responsible regional business 3. Social: healthier, safer and more resilient communities 4. Environment: decarbonising and safeguarding our world 5. Innovation: promoting social innovation.

How Landsec calculates social value: Social value is generated, measured and reported across all the measures used in the Landsec measurement frameworks which have a proxy values assigned. The initiatives themselves will vary and so will the proxy value that is assigned to each activity but these can be things such as supporting people from disadvantaged backgrounds into employment through donations made by Landsec to organisations such as Bounce Back, hours dedicated to supporting unemployed people into work, donations to charities etc. The Social Value frameworks used across Landsec's sustainability programmes primarily focus on the following two themes:

- Jobs: promote local skills and employment
- Social: healthier, safer and more resilient communities.

Social Value Proxy Rationale

Landsec is able to generate social value from those proxies which generate a financial value. The table below highlights some of those proxies and provides a rationale how each is calculated:

| Proxy | Rationale |
|--|---|
| Employment | |
| No. of people (FTE) who are long-term unemployed (unemployed for a year or longer) who have found employment through the programme | <p>Covers people employed as a result of a specific and deliberate employment initiative who were previously claiming Jobseeker's Allowance (JSA) or Universal Credit unemployment benefits for at least the 12 months preceding the start of the employment contract and recruited as a result of a specific and deliberate employment initiative.</p> <p>The proxy is derived from a combination of: (i) the average annualised increase in economic benefits to the individual over their lifetime; (ii) Annualised fiscal benefits to the NHS; (iii) Operational costs related to the fiscal benefit to DWP and HM Revenue and Customs. The proxy is based on a generic JSA claimant.</p> |
| No. of homeless people (FTE) who are long-term unemployed (unemployed for a year or longer) have found employment through the programme | <p>Covers people employed as a result of a specific and deliberate employment initiative who were previously claiming Jobseeker's Allowance (JSA) or Universal Credit unemployment benefits for at least the 12 months preceding the start of the employment contract who are also armed forces veterans.</p> <p>This is the proxy for long-term unemployed people employed (NT3) and is being used provisionally for this measure pending further research. At procurement, the procuring organisation may use prioritisation weightings to signpost this measure to bidders. See NT3 for the rationale.</p> |
| No. of mothers returning to work (FTE) who are long-term unemployed (unemployed for a year or longer) – (when the mother is the primary carer) who have found employment through the programme | <p>Covers people employed as a result of a specific and deliberate employment initiative who were previously claiming Jobseeker's Allowance (JSA) or Universal Credit unemployment benefits for at least the 12 months preceding the start of the employment contract who are also mothers returning to work.</p> <p>The measure is directed at mothers – and not parents more generally – as it is aimed at redressing gender inequalities in the labour market resulting from the distribution of childcare responsibilities between parents.</p> <p>This is the proxy for long-term unemployed people employed and is being used provisionally for this measure pending further research. At procurement, the procuring organisation may use prioritisation weightings to signpost this measure to bidders.</p> |
| No. of 16-25 year-old care leavers (FTE) who have found employment through the programme | <p>Covers people aged 18-24 and 16-17 who are Not in Education, Employment or Training (NEET). The measure reflects costs and forgone benefits associated with being NEET, as follows: (i) the loss of earnings to the young person whilst NEET; (ii) benefit payments (worklessness and housing benefits) and foregone tax and national insurance receipts for the government. Deadweight combines NEETs being unemployed with the benefits of coming off Job Seekers Allowance and/or Universal Credit SA-benefit for 18-24-year-old and for 16-17-year-old NEETs respectively. The employment data is sourced from Stat-Xplore</p> |
| No. of 18+ year-old people (FTE) who are rehabilitating or ex-offenders who have found employment through the programme | <p>Covers employees aged 18+ taken on who were in their rehabilitation period before the start of the employment contract. The proxy value comprises (i) the value to the individual from entering the labour market (annualised increase in lifetime earnings); (ii) the fiscal value to the NHS resulting from an average reduction in health care costs associated with being out of work; and (iii) the economic, fiscal and wellbeing value to society from preventing reoffending.</p> <p>All components are based on Unit Cost Database (UCDB) v2.0 figures, updated to 2020/2021 prices, and Ministry of Justice (MoJ) prevention of reoffending statistics.</p> <p>A weighted average multiplier has been applied to reflect the ratio of estimated total number of crimes to the number of comparable crimes recorded by the police. A further multiplier has been applied to the average number of offences per offender.</p> <p>Deadweight is established separately to reflect the probability of reoffending.</p> |

Table 34

| Proxy | Rationale |
|--|---|
| Employment | |
| No. of 18-24-year-old people (FTE) who are Not in Employment, Education, or Training (NEETs) who have found employment through the programme | Covers people aged 18-24 and 16-17 who are Not in Education, Employment or Training (NEET). The measure reflects costs and forgone benefits associated with being NEET, as follows: (i) the loss of earnings to the young person whilst NEET; (ii) benefit payments (worklessness and housing benefits) and foregone tax and national insurance receipts for the government. Deadweight combines NEETs being unemployed with the benefits of coming off Job Seekers Allowance and/or Universal Credit SA-benefit for 18-24-year-old and for 16-17-year-old NEETs respectively. The employment data is sourced from Stat-Xplore. |
| No. of 16-17 year old people (FTE) who are Not in Employment, Education, or Training (NEETs) who have found employment through the programme | As above. |
| Education | |
| School and College visits | The proxy covers the value of the time provided by the person providing support and is based on a generic replacement cost for the wage of the individual volunteering. This is drawn from the Office of National Statistics (ONS) hourly value of volunteering and based on different types of volunteering being identified in survey data (Community Life Survey) and valued at the closest market equivalent wage rate from the ASHE dataset. Updated to 2020/2021 prices. |
| Weeks spent by students on meaningful work experience placements (unpaid – at least 1 week in duration) | Calculated from the number of qualifying work placements (only student placements between 1-6 weeks). Multiplied by the duration in weeks of each work placement or pre-employment course. Based on current equivalent economic benefit to the individual from equivalent increased earnings, based on minimum pay, given the distribution of apprenticeships achievements by age. |
| Charity Partnerships | |
| Money donated to charities | The calculation for this is £1 donated for £1 of social value created. |
| Value of donations to charities | Reported values of space and other donations to charities over the course of the financial year are based on metrics including Estimated Rental Value (ERV); commercial value of space; costs covered by Landsec like service charge, insurance and rates; the value of donated resources and goods; and reports received from charities and internal functions on the outputs of charitable appeals or campaigns. |
| Value of space donated to charities | As above. |
| Volunteering | |
| Employability support for young people | The proxy is based on the estimated economic value to the individual. The value is derived from a 2021 sample of 16 pricing points from 9 different companies offering CV advice and job interview coaching, either in one-to-one sessions or one-day/half-day courses in small groups. |
| Provision of expert business advice to VCSEs and MSMEs (e.g. financial advice/legal advice/HR advice) | Expert staff time (as opposed to general volunteering time – see Glossary) dedicated to supporting Voluntary Community or Social Enterprises (VCSEs) or micro, small and medium enterprises (MSMEs). Estimated economic benefits to VCSEs or MSMEs resulting from the avoided cost of expert advice/support. Based on average self-reported fees from a survey of consultants in various sectors across the UK, updated to 2020 prices. |

Social data

Human Resources: This data covers all direct employees, thus excluding contingent workers, as well as both non-executive directors (unless the data refers to the Board, as stated in the tables) and the long-term sick. Overall headcount and accompanying total employee breakdowns are based on end-of-year headcount to 31st March 2022. Hire and turnover data is based on the average headcount over the reporting year, and turnover data includes both voluntary and involuntary leavers. Pay ratio data considers the annualised base salary for all permanent/fixed-term employees to 1st April 2022, in line with our wider gender and ethnicity pay reporting; for more information in relation to our gender and ethnicity pay, please see our gender and ethnicity pay gap reports, publicly available on our website. Data relating to the protected characteristics of gender, age, ethnicity, sexual orientation and disability (including mental health and neurodiversity) are self-reported by employees through our HR management software, Workday. The ethnicity, neurodiversity and sexual orientation categories were defined in line with the Office of National Statistics (ONS) definitions. Whilst our current reporting uses binary categories for gender, we recognise that not all colleagues will identify within this gender binary. We have plans in place to update our diversity monitoring later this year to provide staff with more choices for how they record their gender on Workday.

This year, we have combined Board and ELT-level data for sexual orientation and disability, so that we are not potentially making employees identifiable by reporting on small populations (10 people or fewer). We recognise that comprehensive diversity monitoring is foundational to our diversity and inclusion strategy, which lies at the heart of our culture, and thus continue to monitor these protected characteristics and to promote further transparency, particularly at senior level. All employee-related data is reported on an aggregated and anonymised basis, and treated as highly confidential, in accordance with the law and Landsec's stringent data privacy guidelines.

Health & Safety: All our properties operate within a safety management system certified to ISO 45001, and similarly we are the first in our peer group to achieve certification to BS 9997 for our fire safety management system, both of which are maintained via regular third-party assurance. Our online compliance reporting system, RiskWise, provides a single accessible platform for all aspects of asset compliance data, incident statistics, development projects, permits to work and environmental management. It allows us to provide rigorous and efficient reporting to the business, as well as offering a consistent approach for managing compliance across the portfolio. We continue to work closely with our supply partners to protect and support the health and safety of all those working on our sites, and make transparent data in relation to these contractors working on both our development and operational sites (termed "managed portfolio"), as well as in relation to our direct employees and other site visitors. Our third-party portfolio refers to sites under our operational control but managed by an external managing agent, who provide us with the corresponding data. Alongside other relevant indicators, we report in line with Reporting of Injuries, Diseases and Dangerous Occurrences Regulations (RIDDOR), and figures only include reportable incidents as specified at www.hse.gov.uk/riddor where Landsec have the direct legal duty to report. In addition, we are working with other leading property companies to establish uniformity in safety and health data, to enable common indicators we can measure our performance by, in a way relevant to our activities and comparative to our peer group.

Independent Assurance Statement to the Management of Land Securities Group PLC

Scope

We have been engaged by Land Securities Group PLC (“the Group”) to perform a ‘limited assurance engagement,’ as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on Landsec’s selected performance data and qualitative statements, for the period from 01 April 2021 to 31 March 2022, in the following (collectively referred to as “the Report”):

- The Group’s Our approach to sustainability, Build well, Live Well and Act well sections of the Strategic Report
- The sustainability content in the Additional Information section of the Group’s 2022 Annual Report and Accounts; and
- The online Sustainability Performance and Data Report 2022.

Specifically, our statement is applicable to the following disclosures (the “Subject Matter”):

→ Greenhouse gas emissions:

- Direct GHG emissions (tCO₂e):
 - Emissions related to refrigerant gases
 - Emissions related to natural gas usage
- Indirect GHG emissions (tCO₂e):
 - Emissions related to electricity consumption and district heating & cooling consumption
 - Emissions related to all disclosed scope 3 categories
- GHG intensity from building energy (KgCO₂e/m²)

→ Energy:

- Energy consumption (kWh):
 - Energy from landlord-obtained fuels
 - Energy from landlord-obtained electricity
 - Energy from landlord-obtained district heating & cooling
 - Renewable electricity consumption
- Energy intensity (kWh/m²/year)

→ Waste:

- Operational waste diverted from landfill (tonnes), and percentage of operational waste recycled
- Construction waste (tonnes)
- Percentage of construction waste recycled and diverted from landfill

→ **Safety:** Number of RIDDOR incidents for Landsec’s managed portfolio and development assets

→ **Social value:** Social value created during the year (£)

→ **Water:** Water usage (m³)

→ **Statements and assertions** disclosed in the Report, selected on a risk basis.

Other than as described in the preceding section, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by Land Securities Group Plc

In preparing the Subject Matter, the Group applied its sustainability reporting methodologies as set out in the Sustainability Performance and Data Report 2022 (the “Criteria”)

Land Securities Group PLC’s responsibilities

The Group’s management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

EY’s responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* (‘ISAE 3000’ Revised), and the terms of reference for this engagement as agreed with the Group on 2nd March 2022. Those standards require that we plan and perform our engagement to obtain limited assurance about whether, in all material respects, the Subject Matter is presented in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements*, 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.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information and applying analytical and other appropriate procedures.

Our procedures included:

- 1. Interviewed a selection of the Group's management** to understand the progress made in the area of sustainability during the reporting period and to test the coverage of topics within the Report.
- 2. Conducted site visits with The Forge and Bluewater** to understand how the sustainability agenda is being managed at development and site level.
- 3. Analysed the coverage of key issues within the Report** against the topics discussed in our management interviews and site visits.

4. Interviewed staff responsible for data reporting and carried out the following activities to assess the Subject Matter:

- a. Assessed the guidance on data reporting, key processes and quality assurance performed.
- b. Selected a sample of data points from across the business and sought documentary evidence to support the data.
- c. Conducted a walk-through of data reported from a sample of sites to test consolidation.
- d. Assessed any explanations provided for significant variances.
- e. Assessed the Report for the appropriate presentation of the data including limitations and assumptions.

5. Analysed information or explanation about selected statements and assertions regarding the sustainability performance of the Group.

We also performed such other procedures as we considered necessary in the circumstances.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to Subject Matter as of 31st March 2022, in order for it to be in accordance with the Criteria.

Restricted use

This statement is intended solely for the information and use of Land Securities Group PLC and is not intended to be and should not be used by anyone other than the Group.

Ernst & Young LLP,
London
01 June 2022