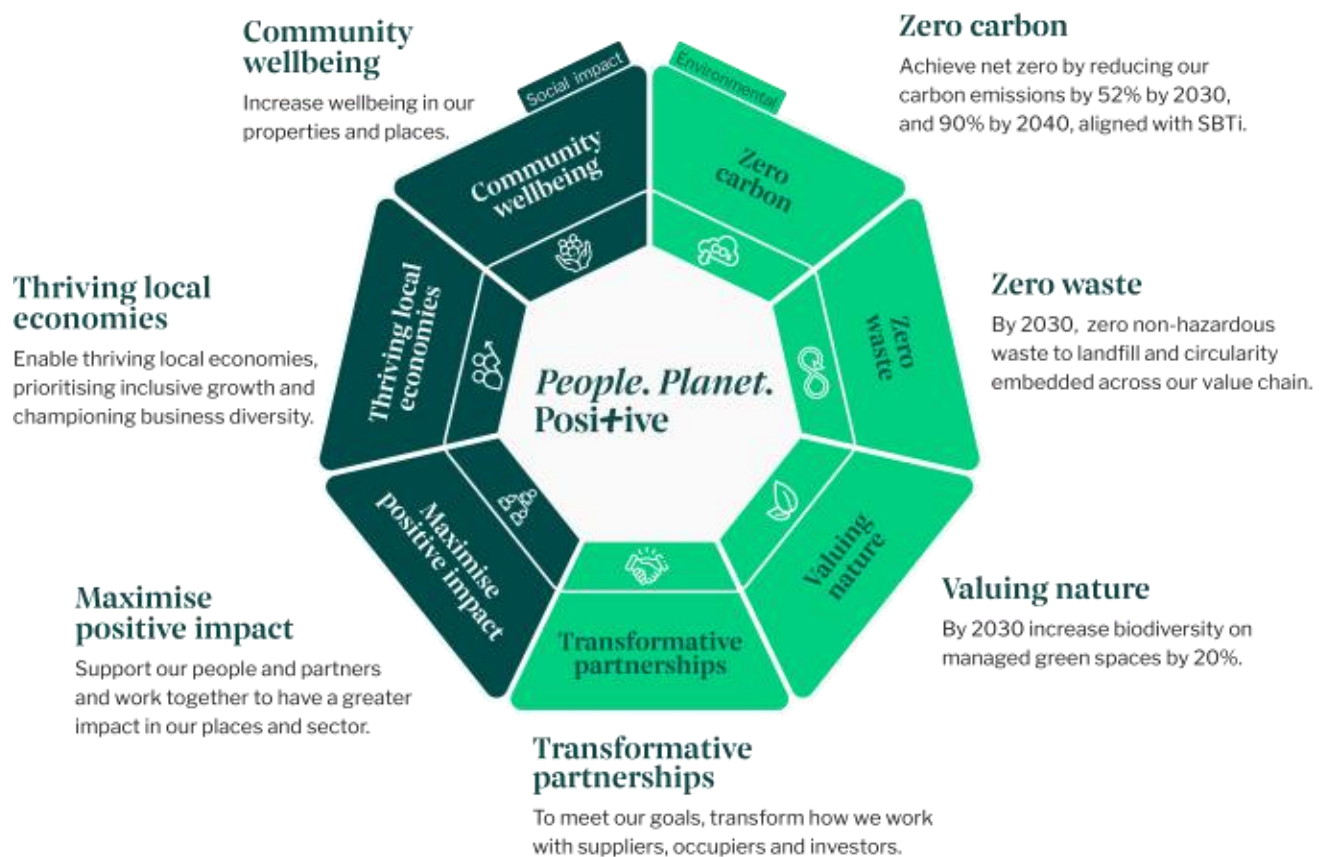


Grosvenor Property UK Sustainability Policy



At Grosvenor, we are committed to tackling the climate crisis and harnessing the power of community. We have set ourselves some of the most stretching targets in the property sector and this impacts every aspect of how we will do business today and in the future. By enhancing our understanding of sustainability, we will be better placed to create, invest and manage places that benefit people, the economy and the environment for the next century, not just this one.

We commit to drastically reducing emissions and waste across all our activities, while increasing biodiversity throughout our portfolio. We acknowledge we simply will not be able to deliver these goals without collaboration, so we will work with our partners through our value chain to accelerate positive environmental and social impact.

Below outlines our short-term and long-term sustainability commitments:



People. Planet. Positive

Social Impact goals			Environmental goals			
						
Community wellbeing	Thriving local economies	Maximum positive impact	Zero carbon	Zero waste	Valuing nature	Transformative partnerships
Improving people's wellbeing in the places we make and manage.	Enable thriving local economies, prioritising inclusive growth and championing business diversity.	Support our people and partners and work together to have a greater impact in our places and sector.	Become a Net Zero Carbon business across all our activities in line with SBTi.	By 2030, zero avoidable waste to landfill and circularity embedded across our value chain.	By 2030 increase biodiversity on managed green spaces by 20%.	To meet our goals, transform how we work with suppliers, occupiers and investors.
<ul style="list-style-type: none"> • Measure and respond to local wellbeing priorities and their drivers. • Provide a meaningful voice for communities with more than 80% endorsing our approach. • Ensure at least 2,000 staff volunteering hours each year. • Maximise opportunities for children and young people through Westminster Foundation funding. 	<ul style="list-style-type: none"> • Evolve our approach to align occupier selection with inclusive growth and local economic benefit. • Enable community led-climate action and access to green training and jobs through our community investment programme Greener Futures. 	<ul style="list-style-type: none"> • Broaden our appeal so our people are more representative of the national population. • Increase the number of students from the local community we engage with. • Enhance our people's capability to deliver social impact. • Ensure all suppliers are compliant with our Supply Chain Charter. • Better engage occupiers in our aims to deliver social impact and encourage participation in the local community. 	<ul style="list-style-type: none"> • A 52% reduction in our absolute carbon emissions by 2030 and by 90% by 2040, in line with Science Based Targets. • Developments must be less than 500kgCO2e/m2 on completion, achieve Net Zero Carbon Pathway compliant EUI targets and be all-electric. • By 2025, be carbon neutral across our whole value chain including suppliers and tenants. • Undertake periodic climate risk assessments to ensure our portfolio is resilient to climate change, in line with TCFD. 	<ul style="list-style-type: none"> • Adopt circular economy principles, including reducing waste at source, minimising whole-life carbon, recycling and re-using materials. • Send zero non-hazardous waste to landfill from our developments by 2030. • Map the supply chain of our key materials to ensure sustainable provenance by 2025. 	<ul style="list-style-type: none"> • 20% uplift in London. • 35% in Liverpool ONE. • 100% in urban development projects. 	<ul style="list-style-type: none"> • 40% suppliers to set SBTs by 2030, facilitated by our mentoring programme. • Continue to champion sustainability programmes and lobby government through industry bodies. • Work with partners to help us transform our approach and trial innovative technologies. • Better engage occupiers in our aims to deliver environmental benefit and encourage participation. • Work with our investors to deliver our shared environmental goals.

With the launch of our People & Planet Positive strategy in 2023, we've taken a more holistic approach to the way we deliver commercial, social, and environmental benefit in the built environment we operate in.

Grosvenor Property UK is committed to complying with all applicable legal requirements and environmental requirements to which the company subscribes. This policy will be enacted through all activities within the business.

We will disclose annual performance against these goals through Grosvenor's Annual Review, and Grosvenor Property UK's Carbon Pathway Reports and wider Sustainability Reports. Find our latest reports below: [Grosvenor Annual Review, and Annual Carbon Report](#).

The Executive Director responsible for this policy is Tor Burrows and this policy will be reviewed annually.



Tor Burrows
Group Sustainability Director &
Executive Director of Sustainability GPUK

Date 14/09/2023

ISSUED BY	Revision NO	Date Issued
Sustainability Team	04	August 2023