Landsec

CDP Corporate Questionnaire 2026

Word version

Important: this export excludes unanswered questions
This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.
Read full terms of disclosure

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10/26/2026, 01:24 pm

Contents

C1. Introduction

(1.1) In which language are you submitting your response?

Select from:

☑ English

(1.2) Select the currency used for all financial information disclosed throughout your response.

Select from:

☑ GBP

(1.3) Provide an overview and introduction to your organization.

(1.3.2) Organization type

Select from:

☑ Publicly traded organization

(1.3.3) Description of organization

Landsec is built on places that stand the test of time. We identify and shape places that create opportunity, enhance quality of life and bring joy to the people connected to them. This is how we have created the UK's leading portfolio of urban places. Places where life happens. Where businesses grow. And where cities are defined. We are one of the leading real estate companies in the UK. Our £10.8 billion portfolio spans 22.1 million sq ft (as of 31 March 2026) of well-connected retail, leisure and workspace hubs. In central London, we develop, own and manage offices that offer a variety of propositions to meet the evolving needs of occupiers, who range from global corporates to small, fast-growing businesses. In retail, we own and manage high quality, major retail destinations that offer something special to brands and shoppers alike, in an increasingly omnichannel world where retailers are focusing on fewer, but bigger and better stores in key locations. As consumer expectations on how we live, work and spend our leisure time continue to change, we have a number of opportunities in some of the fastest growing areas in the UK to create and curate the next generation of thriving urban places. We design, develop and manage buildings in ways that enhance the health of our environment and improve quality of life for our people, customers and communities now and for future generations. We aim to lead our industry in critical long-term issues – from diversity and community employment, to carbon reduction and climate resilience. Ensuring that we remain a sustainable business is critical to our future, so we embed sustainability in every part of the business, ensuring that we will remain healthy and successful for years to come.
[Fixed row]

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

	End date of reporting year	Alignment of this reporting period with your financial reporting period	Indicate if you are providing emissions data for past reporting years
	02/28/2026	*Select from:* ☑ Yes	*Select from:* ☑ No

[Fixed row]

(1.4.1) What is your organization's annual revenue for the reporting period?

892000000

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	Select from: ☑ Yes

[Fixed row]

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

GB00BYW0PQ60

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

LAND

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

BYW0PQ6

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

213800V8IAVKS37D6B88

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

423814263

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

[Add row]

(1.7) Select the countries/areas in which you operate.

Select all that apply

☑ United Kingdom

(1.15) Which real estate and/or construction activities does your organization engage in?

Select all that apply

☑ New construction or major renovation of buildings

☑ Buildings management

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:

☑ Yes, we have mapped or are currently in the process of mapping our value chain

(1.24.2) Value chain stages covered in mapping

Select all that apply

☑ Upstream value chain

☑ Downstream value chain

(1.24.3) Highest supplier tier mapped

Select from:

☑ Tier 1 suppliers

(1.24.4) Highest supplier tier known but not mapped

Select from:

☑ Tier 2 suppliers

(1.24.7) Description of mapping process and coverage

90% of our carbon footprint is Scope 3 and is associated with our value chain. 50% of our total emissions are supply chain emissions, and 40% of our Scope 3 emissions are emissions from energy consumed by our customers within our assets. Our business model of developing and operating properties relies on a network of suppliers who provide goods and services to us. We recognise that our supply chain is critical to the success of our company, ensuring we are delivering our purpose and have a positive societal and environmental Impact. We continue to work with our suppliers to achieve our sustainability commitments and support positive change beyond our own business. Since publishing Our Supply Chain Commitment in 2022, over 1,000 suppliers, including 98% of our strategic suppliers, have signed up. During the year, we further strengthened engagement with our strategic suppliers to enhance transparency and performance in line with Our Supply Chain Commitment. We introduced a focused KPI reporting process covering climate change, health, safety and security, human rights and business ethics, supported by supplier briefings and clear guidance on data submission. The information collected supports our Scope 3 carbon reporting, annual disclosures and broader governance oversight, while enabling more effective collaboration with suppliers on shared sustainability priorities. We have also identified that over 98% of all our suppliers are based in the UK. We are aware that our construction suppliers source a broad variety of components and materials from companies all over the world on our behalf. Whilst these goods are not sourced directly by us, we specify common materials to be used on all our development and portfolio projects and list all prohibited materials within our Materials Brief.

[Fixed row]

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

0

(2.1.3) To (years)

1

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Our immediate business planning and budgeting occurs annually, so it is important we identify appropriate resources for mitigating and adapting to climate change each year and include these in annual budgets. We have short, medium and long term target updates currently being validated by the SBTi and we hope to announce these in the next few months.

Medium-term

(2.1.1) From (years)

2

(2.1.3) To (years)

5

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Our immediate business planning and budgeting occurs annually, so it is important we identify appropriate resources for mitigating and adapting to climate change each year and include these in annual budgets. We have short, medium and long term target updates currently being validated by the SBTi and we hope to announce these in the next few months.

Long-term

(2.1.1) From (years)

6

(2.1.2) Is your long-term time horizon open ended?

Select from:

☑ No

(2.1.3) To (years)

80

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Our immediate business planning and budgeting occurs annually, so it is important we identify appropriate resources for mitigating and adapting to climate change each year and include these in annual budgets. We have short, medium and long term target updates currently being validated by the SBTi and we hope to announce these in the next few months.
[Fixed row]

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

	Process in place	Dependencies and/or impacts evaluated in this process
	Select from: ☑ Yes	*Select from:* ☑ Both dependencies and impacts

[Fixed row]

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

	Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	Select from: ☑ Yes	*Select from:* ☑ Both risks and opportunities	*Select from:* ☑ Yes

[Fixed row]

(2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

Select all that apply

☑ Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☑ Dependencies

☑ Impacts

☑ Risks

☑ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

(2.2.2.4) Coverage

Select from:

☑ Full

(2.2.2.5) Supplier tiers covered

Select all that apply

☑ Tier 1 suppliers

☑ Tier 2 suppliers

(2.2.2.7) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

☑ More than once a year

(2.2.2.9) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.2.10) Integration of risk management process

Select from:

☑ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☑ Site-specific

☑ Local

☑ National

(2.2.2.12) Tools and methods used

Commercially/publicly available tools

☑ Other commercially/publicly available tools, please specify :LRI Location Risk Intelligence by Munich Re

Enterprise Risk Management

☑ Enterprise Risk Management

☑ Risk models

International methodologies and standards

☑ IPCC Climate Change Projections

☑ Life Cycle Assessment

Databases

☑ Nation-specific databases, tools, or standards, please specify :LRI by Munich Re

☑ Regional government databases, please specify

Other

☑ Desk-based research

☑ Scenario analysis

(2.2.2.15) Risk types and criteria considered

Acute physical

☑ Drought

☑ Heat wave

☑ Wildfires

☑ Subsidence

☑ Cyclone, hurricane, typhoon

☑ Heavy precipitation (rain, hail, snow/ice)

☑ Flood (coastal, fluvial, pluvial, ground water)

☑ Storm (including blizzards, dust, and sandstorms)

Chronic physical

☑ Heat stress

☑ Sea level rise

☑ Coastal erosion

☑ Changing wind patterns

☑ Increased severity of extreme weather events

☑ Changing temperature (air, freshwater, marine water)

Policy

☑ Carbon pricing mechanisms

☑ Changes to national legislation

Market

☑ Changing customer behavior

☑ Lack of availability and/or increased cost of certified sustainable material

Reputation

☑ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g., GHG emissions, deforestation & conversion, water stress, excessive bycatch)

Technology

☑ Unsuccessful investment in new technologies

Liability

☑ Non-compliance with regulations and legislation

(2.2.2.16) Partners and stakeholders considered

Select all that apply

☑ Customers

☑ Employees

☑ Investors

☑ Suppliers

☑ Regulators

☑ Local communities

(2.2.2.17) Has this process changed since the previous reporting year?

Select from:

☑ No

(2.2.2.18) Further details of process

Climate change is identified as one of Landsec's ten principal risks, and is therefore governed and managed in line with our risk management and control framework. We identify, assess and manage climate-related risks, opportunities, dependencies and impacts through the framework. As part of its overall responsibility for risk, the Board undertakes an annual assessment, taking account of risks that would threaten our business model, future performance, solvency or liquidity, as well as the Group's strategic objectives. In accordance with the TCFD recommendations, we have identified climate change risks and opportunities for (1) transition risks related to the transition to a low-carbon economy and (2) physical risks related to the physical impacts of climate change. We have considered these over the short (<1 year), medium (until 2030) and long term (beyond 2030) for two science-based scenarios – below 2o C (aligned with Shared Socioeconomic Pathways (SSPs) SSP1-2.6) and exceeding 4oC (aligned with SSP5-8.5). Last year, we partnered with Munich Re to improve the assessment of portfolio exposure to these risks. The assessment

of current risk exposure utilises Munich Re's proprietary models and loss data, which weight hazards based on their damage potential, normalising the average annual loss rates for property damage within each hazard zone for the respective perils (earthquake, storm/tropical cyclones/tornadoes, flood/storm surge). For future exposures, the model incorporates current conditions, projections and anticipated changes for each peril under different scenarios up to 2100. Transition risks are evaluated by assessing the alignment of assets with relevant regulations (e.g. Minimum Energy Efficiency Standards (MEES)) and market demand. Based on the risks identified in our scenario analysis, and following our Group risk management framework and methodology, we have assessed these for: Likelihood Low: <10% High: >20% Financial impact Low: <£5m P&L / <£150m Capital High: >£15m P&L / >£500m Capital Reputational impact Low: minor reputational impact High: significant impact leading to loss of trust in the company. We have identified and assessed risks, opportunities, dependencies and impacts across all areas of our business, including investments, divestments, development and operations. The primary responsibility for, and management of, each risk is assigned to a specific member of the ELT, who is accountable for ensuring the operating effectiveness of the internal control systems and for implementing key risk mitigation plans. Our climate change principal risk includes both transition and physical climate risks as detailed above, and is monitored quarterly using a series of key risk indicators.

Row 2

(2.2.2.1) Environmental issue

Select all that apply

☑ Biodiversity

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☑ Dependencies

☑ Impacts

☑ Risks

☑ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

(2.2.2.4) Coverage

Select from:

☑ Full

(2.2.2.5) Supplier tiers covered

Select all that apply

☑ Tier 1 suppliers

(2.2.2.7) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

☑ More than once a year

(2.2.2.9) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.2.10) Integration of risk management process

Select from:

☑ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☑ Site-specific

☑ Local
☑ National

(2.2.2.12) Tools and methods used

Commercially/publicly available tools
☑ BISI – Biodiversity Indicators for Site-based impacts
☑ BNGC – Biodiversity Net Gain Calculator

International methodologies and standards
☑ ISO 14001 Environmental Management Systems

Databases
☑ Nation-specific databases, tools, or standards, please specify

Other
☑ Desk-based research
☑ External consultants
☑ Partner and stakeholder consultation/analysis

(2.2.2.15) Risk types and criteria considered

Chronic physical
☑ Declining ecosystem services
☑ Increased ecosystem vulnerability

Policy
☑ Changes to national legislation

Market
☑ Changing customer behavior

Reputation

☑ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g., GHG emissions, deforestation & conversion, water stress, excessive bycatch)

Technology

☑ Lack of access to data or monitoring systems

Liability

☑ Non-compliance with regulations and legislation

(2.2.2.16) Partners and stakeholders considered

Select all that apply

☑ Customers

☑ Employees

☑ Investors

☑ Suppliers

☑ Regulators

☑ Local communities

(2.2.2.17) Has this process changed since the previous reporting year?

Select from:

☑ No

(2.2.2.18) Further details of process

As a real estate company we have a direct impact on nature through the design, development and operation of our assets. We also depend on nature to provide tangible climate resilience and to create desirable and commercially successful locations to live, work and play. We recognise that we also have indirect impacts and dependencies on nature through our supply chain activities, primarily via resource use associated with construction of our new developments and refurbishment projects. We are yet to fully assess the extent of these indirect impacts, dependencies and associated risks and opportunities. In order to assess our nature related risk and opportunities of directly managed sites, the location of each asset was assessed during the formation of our strategy with regards to its proximity to designated nature conservation areas and priority habitats. This was undertaken to ensure the benefit to nature extends beyond our red line boundary and provides connection to relevant local species and habitats. Additionally, as our desire is to lead the creation of more sustainable and more desirable places, we wanted to understand the importance of nature to the communities in which we operate. In March 2024, we surveyed 1,222 people from our local communities in Cardiff,

London, Glasgow, Manchester, Birmingham and Leeds. The results from this survey suggest that the presence of nature is vital to ensure cities and urban places are both healthy and desirable places, providing a competitive advantage within real estate. Our nature strategy, 'Let Nature In' aims to use urban regeneration as an opportunity to enhance nature across towns and cities with the understanding that the presence of nature leads to better, more desirable places, which in turn contributes to shaping more sustainable cities. Due to the role that nature-based solutions can play in the adaption and mitigation of climate change, nature will form part of our climate change risk – one of ten principal group risks within Landsec's established risk management and control framework that is embedded throughout the company. In addition to our strategy, existing controls are in place in the form of our company-wide Energy and Environmental Management System accredited to ISO14001 and 50001 that ensure that our impacts on nature are effectively managed.

Row 3

(2.2.2.1) Environmental issue

Select all that apply

☑ Water

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☑ Impacts

☑ Risks

☑ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

(2.2.2.4) Coverage

Select from:

☑ Full

(2.2.2.5) Supplier tiers covered

Select all that apply

☑ Tier 1 suppliers

(2.2.2.7) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

☑ More than once a year

(2.2.2.9) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.2.10) Integration of risk management process

Select from:

☑ A specific environmental risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☑ Site-specific

☑ Local

☑ National

(2.2.2.12) Tools and methods used

Commercially/publicly available tools

☑ WRI Aqueduct

International methodologies and standards

☑ IPCC Climate Change Projections

☑ ISO 14001 Environmental Management Systems

Other

☑ Desk-based research

☑ Internal company methods

☑ Materiality assessment

(2.2.2.15) Risk types and criteria considered

Acute physical

☑ Drought

☑ Flood (coastal, fluvial, pluvial, ground water)

☑ Heavy precipitation (rain, hail, snow/ice)

☑ Toxic spills

Chronic physical

☑ Declining water quality

☑ Increased severity of extreme weather events

☑ Sea level rise

☑ Water availability at a basin/catchment level

Policy

☑ Changes to national legislation

Market

☑ Changing customer behavior

Reputation

☑ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g., GHG emissions, deforestation & conversion, water stress, excessive bycatch)

Technology

☑ Lack of access to data or monitoring systems

Liability

☑ Non-compliance with regulations and legislation

(2.2.2.16) Partners and stakeholders considered

Select all that apply

☑ Customers

☑ Employees

☑ Investors

☑ Suppliers

☑ Regulators

☑ Local communities

(2.2.2.17) Has this process changed since the previous reporting year?

Select from:

☑ No

(2.2.2.18) Further details of process

Water and climate change are inextricably linked; extreme weather events exacerbate water stress, making resources more scarce, volatile, and prone to pollution, while increasing operational and supply chain risks, including growing pressures on water costs in some regions. To build portfolio resilience, we have evolved our strategy into a formalised framework centred on three guiding principles and corresponding metrics. 1.Conservation: Eliminate unnecessary use by changing behaviour and processes. 2. Efficiency: Reduce water use by adopting efficient design and technology to do 'more with less'. 3. Protection: Continue to protect the local water catchment area prioritising assets located in sensitive areas. Our headline target is to increase harvested water by 10% by 2030 against a FY26 baseline, reducing our reliance on freshwater across the Landsec portfolio. In a collaborative effort to embed these principles, all our service partners have designed bespoke water management training tailored to their specific roles. To date, over 100 service partner colleagues have already attended this training, strengthening water

stewardship and awareness throughout our operations. Moving forward, we are implementing targeted pollution training for sites with sensitive receptors to further mitigate environmental risk.
[Add row]

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:

☑ Yes

(2.2.7.2) Description of how interconnections are assessed

The interdependence between climate change and nature is clear. Climate change is a main driver of biodiversity loss and nature can be part of the mitigation and adaptation solutions to climate change. Through our nature strategy, Let Nature In, we ensure the urban environments we develop and operate in are climate prepared whilst incorporating nature within design to achieve our net zero aspirations. We consider nature-based solutions for reducing energy use and adapting to future climate scenarios such as façade and rooftop greening, sustainable urban drainage and permeable surface. In practice this means implementing solutions such as raingardens and ground level planting as a way of reducing surface flood risk, complemented by biodiverse facades and roof-based greening to improve the efficiency of heating and cooling of buildings. Nature-based solutions are embedded within our approach to design, develop and manage our places with success measured through industry leading metrics and targets for developments and operational assets. In addition, water and climate change are closely linked, as extreme weather events exacerbate water stress, making water more scarce, unpredictable and polluted. We therefore aim to ensure water is used as efficiently as possible across our portfolio, and this year we reviewed our approach to water, focusing on areas we can have the biggest impact.
[Fixed row]

(2.3) Have you identified priority locations across your value chain?

(2.3.1) Identification of priority locations

Select from:

☑ Yes, we have identified priority locations

(2.3.2) Value chain stages where priority locations have been identified

Select all that apply

☑ Direct operations

(2.3.3) Types of priority locations identified

Sensitive locations

☑ Areas important for biodiversity

☑ Areas of limited water availability, flooding, and/or poor quality of water

☑ Areas of importance for ecosystem service provision

Locations with substantive dependencies, impacts, risks, and/or opportunities

☑ Locations with substantive dependencies, impacts, risks, and/or opportunities relating to biodiversity

(2.3.4) Description of process to identify priority locations

In order to assess our nature related risk and opportunities of directly managed sites, the location of each asset was assessed during the formation of our strategy with regards to its proximity to designated nature conservation areas and priority habitats. This was undertaken to ensure the benefit to nature extends beyond our red line boundary and provides connection to relevant local species and habitats. No sites in scope of our nature strategy are located within a designated conservation areas. We recognise there are both opportunities and risks for assets that are within proximity of designated conservation areas, even if not located within them. We have taken these into account when creating bespoke nature action plans which have been informed by baseline ecological assessments undertaken in 2023. Site-specific Nature Action Plans (NAPs) have been created in line with Landsec's nature strategy three key principles, identifying opportunities in the form of actions for biodiversity and ecosystem service gains across our sites where we have operational control. Actions within the NAPs have been informed by the baseline ecological assessments undertaken in 2023, which included a combination of remote and on-site investigation to establish a biodiversity and ecosystems service baseline, identification of site needs and opportunities, local policy priorities and ecological connectivity opportunities for each site. Additionally, within each NAP, nature conservation designations and priority habitats within the proximity of the site have been assessed which has also informed the creation of the actions to ensure the benefit to nature extends beyond our red line boundary and provides connection to relevant local species and habitats. This year we have reviewed our approach to water management. Landsec is committed to a proactive and sustainable approach to water management, focusing on three core areas as our guiding principles: Conservation, efficiency, and protection. By maximising alternative water sources, upholding design standards, and prioritising water-sensitive areas, we will ensure long-term resilience while reducing environmental impacts.

(2.3.5) Will you be disclosing a list/spatial map of priority locations?

Select from:

☑ No, we have a list/geospatial map of priority locations, but we will not be disclosing it

[Fixed row]

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ Asset value

(2.4.3) Change to indicator

Select from:

☑ Absolute decrease

(2.4.5) Absolute increase/ decrease figure

500000000

(2.4.6) Metrics considered in definition

Select all that apply

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

(2.4.7) Application of definition

Following our group risk management framework, we use a risk scoring matrix to ensure risks and opportunities are assessed consistently. Our matrix considers likelihood, financial impact to profit & loss (P&L) and balance sheet and reputational impact across all areas of our business including investments, divestments, developments and operations. We consider risks and opportunities to have a substantive impact if they present high financial or reputational impact. Likelihood - Low:

<10%; High: >20% Financial impact - Low: <£5m P&L or £150m Capital; High: >£15m P&L or >£500m Capital Reputational impact - Low: minor reputational impact; High: significant impact leading to loss of trust in the company. Risks with high likelihood of more than 20% chance of occurring, may also require some mitigation action even if the potential impact on asset and capital value is only above threshold for 'low' impact, particularly in instances when effect could happen in the short and medium term.

Opportunities

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ Asset value

(2.4.3) Change to indicator

Select from:

☑ Absolute increase

(2.4.5) Absolute increase/ decrease figure

500000000

(2.4.6) Metrics considered in definition

Select all that apply

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

(2.4.7) Application of definition

Following our group risk management framework, we use a risk scoring matrix to ensure risks and opportunities are assessed consistently. Our matrix considers likelihood, financial impact to profit & loss (P&L) and balance sheet and reputational impact across all areas of our business including investments, divestments, developments and operations We consider risks and opportunities to have a substantive impact if they present high financial or reputational impact. Likelihood - Low: <10%; High: >20% Financial impact - Low: <£5m P&L or £150m Capital; High: >£15m P&L or >£500m Capital Reputational impact - Low: minor reputational impact; High: significant impact leading to loss of trust in the company. Risks with high likelihood of more than 20% chance of occurring, may also require some mitigation action even if the potential impact on asset and capital value is only above threshold for 'low' impact, particularly in instances when effect could happen in the short and medium term.

Risks

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ Direct operating costs

(2.4.3) Change to indicator

Select from:

☑ Absolute increase

(2.4.5) Absolute increase/ decrease figure

15000000

(2.4.6) Metrics considered in definition

Select all that apply

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

(2.4.7) Application of definition

Following our group risk management framework, we use a risk scoring matrix to ensure risks and opportunities are assessed consistently. Our matrix considers likelihood, financial impact to profit & loss (P&L) and balance sheet and reputational impact across all areas of our business including investments, divestments, developments and operations We consider risks and opportunities to have a substantive impact if they present high financial or reputational impact. Likelihood - Low: <10%; High: >20% Financial impact - Low: <£5m P&L or £150m Capital; High: >£15m P&L or >£500m Capital Reputational impact - Low: minor reputational impact; High: significant impact leading to loss of trust in the company Risks with high likelihood of more than 20% chance of occurring, may also require some mitigation action even if the potential impact on costs and revenues (P&L) is only above threshold for 'low' impact, particularly in instances when effect could happen in the short and medium term.

Opportunities

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ Direct operating costs

(2.4.3) Change to indicator

Select from:

☑ Absolute decrease

(2.4.5) Absolute increase/ decrease figure

15000000

(2.4.6) Metrics considered in definition

Select all that apply

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

(2.4.7) Application of definition

Following our group risk management framework, we use a risk scoring matrix to ensure risks and opportunities are assessed consistently. Our matrix considers likelihood, financial impact to profit & loss (P&L) and balance sheet and reputational impact across all areas of our business including investments, divestments, developments and operations We consider risks and opportunities to have a substantive impact if they present high financial or reputational impact. Likelihood - Low: <10%; High: >20% Financial impact - Low: <£5m P&L or £150m Capital; High: >£15m P&L or >£500m Capital Reputational impact - Low: minor reputational impact; High: significant impact leading to loss of trust in the company Risks with high likelihood of more than 20% chance of occurring, may also require some mitigation action even if the potential impact on costs and revenues (P&L) is only above threshold for 'low' impact, particularly in instances when effect could happen in the short and medium term.

Risks

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

(2.4.6) Metrics considered in definition

Select all that apply

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

(2.4.7) Application of definition

Following our group risk management framework, we use a risk scoring matrix to ensure risks and opportunities are assessed consistently. Our matrix considers likelihood, financial impact to profit & loss (P&L) and balance sheet and reputational impact across all areas of our business including investments, divestments, developments and operations We consider risks and opportunities to have a substantive impact if they present high financial or reputational impact. Likelihood - Low: <10%; High: >20% Financial impact - Low: <£5m P&L or £150m Capital; High: >£15m P&L or >£500m Capital Reputational impact - Low: minor reputational impact; High: significant impact leading to loss of trust in the company Risks with high likelihood of more than 20% chance of occurring, may also require some mitigation action even if the potential impact reputation is only above threshold for 'low' impact, particularly in instances when effect could happen in the short and medium term. [Add row]

(2.5) Does your organization identify and classify potential water pollutants associated with its activities that could have a detrimental impact on water ecosystems or human health?

(2.5.1) Identification and classification of potential water pollutants

Select from:

☑ Yes, we identify and classify our potential water pollutants

(2.5.2) Details of policies and processes in place to identify and classify potential water pollutants

Through our ISO 14001 accreditation, we identify all potential water pollutants associated with the substances handled across our assets, such as fuel oils and any cleaning chemicals. Each site will have a COSHH (Control of Substances Hazardous to Health) file, listing all potential water pollutants. All these processes are assessed by our internal auditing process in line with ISO 14001 accreditation.
[Fixed row]

(2.5.1) Describe how your organization minimizes the adverse impacts of potential water pollutants on water ecosystems or human health associated with your activities.

Row 1

(2.5.1.1) Water pollutant category

Select from:

☑ Oil

(2.5.1.2) Description of water pollutant and potential impacts

Oil is used across our assets for a number of processes, including diesel oil for back-up generators, and hydraulic oil for mechanical processes on sites such as lifts and escalators. These are all classified as having detrimental impact to environment if discharged.

(2.5.1.3) Value chain stage

Select all that apply

☑ Direct operations

☑ Upstream value chain

(2.5.1.4) Actions and procedures to minimize adverse impacts

Select all that apply

☑ Assessment of critical infrastructure and storage condition (leakages, spillages, pipe erosion etc.) and their resilience

☑ Industrial and chemical accidents prevention, preparedness, and response

☑ Provision of best practice instructions on product use

☑ Reduction or phase out of hazardous substances

☑ Requirement for suppliers to comply with regulatory requirements

(2.5.1.5) Indicators for measuring and evaluating the success of the procedure

Select all that apply

☑ Zero incidents (spills, exceedances, waterborne disease cases)

☑ Other, please specify :Internal audit in line with ISO 14001 accreditation

(2.5.1.6) Please explain

All sites that have these substances must have a pollution incident response plan detailing how to react to a pollution incident, including availability of spill kits and trained individuals to deal with the incident. All these processes are assessed by our internal auditing process in line with ISO 14001 accreditation.
[Add row]

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.1.1) Environmental risks identified

Select from:

☑ Yes, both in direct operations and upstream/downstream value chain

Water

(3.1.1) Environmental risks identified

Select from:

☑ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☑ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

As part of our climate risks assessments, we have already identified and assessed some water-related risks such as flooding, but these are covered within climate change. We have also assessed direct risks, opportunities, impacts and dependencies in relation to nature as part of the development of our nature strategy 'Let nature In' and will assess our indirect risks and dependencies of nature, including water-related issues, in due course. Although our assessments haven't showed water-related risks to have a substantive effect on our organisation, through our company-wide environmental management system and policy, we continue ensuring water is used efficiently. For operational assets, the water management assessments carried out last year continue to help shape our water strategy for both

workplace and retail portfolios. For new developments, we follow our Sustainable Development Toolkit to incorporate water efficiency, and explore the use of water recycling strategies. We will continue working on our environmental risk assessments to identify any potential water-related risks and opportunities.
[Fixed row]

(3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.1.1.1) Risk identifier

Select from:
☑ Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Acute physical
☑ Flooding (coastal, fluvial, pluvial, groundwater)

(3.1.1.4) Value chain stage where the risk occurs

Select from:
☑ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply
☑ United Kingdom

(3.1.1.9) Organization-specific description of risk

Under the >4 degree scenario, it is likely the UK will experience an increase in flash flooding, river floods, coastal flooding and storm surges. The impact of those hazards will become more relevant towards the middle/end of the century i.e. 2050 and beyond, resulting in an increased negative impact on the current Landsec

portfolio due to more frequent and severe events like flooding and storm surges. If defence measures stay the same as they are now, forecasted damage and consequent monetary losses from inland flooding are projected to increase by the 2050s. Although the impacts of these weather events are applicable to a small proportion of assets in our portfolio, with only 6% of our portfolio is currently highly exposed to combined physical risks (earthquake, storm, flooding and wildfire), this risk is likely to increase and carry substantive financial and strategic implications for Landsec. By 2100, 10% of portfolio will be highly exposed to storm surge (return period of 100 years) and expected losses due to storm surges events will significantly increase. This is because the potential damage to assets in the case of severe flooding could have a high financial impact to our balance sheet based on the current value of these assets. In addition, a flood event in any of our assets would cause a significant reputational damage, as visitors would be concerned about visiting our assets in the future and customers/brand partners wouldn't want to lease our spaces.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ Unlikely

(3.1.1.14) Magnitude

Select from:

☑ High

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The potential damage to assets in the case of severe flooding could have a high financial impact to our balance sheet based on the current value of these assets. In addition, a flood event in any of our assets would cause a significant reputational damage, as visitors would be concerned about visiting our assets in the future and customers wouldn't want to lease our spaces.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ Yes

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

619720000

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

10805375901

(3.1.1.25) Explanation of financial effect figure

These potential financial represent the portfolio exposure based on Munich Re's overall risk score that combines earthquake, storm, flood and wildfire risks. The assessment of current risk exposure utilises Munich Re's proprietary models and loss data, which weight hazards based on their damage potential, normalising the average annual loss rates for property damage within each hazard zone for the respective perils (earthquake, storm/tropical cyclones/tornadoes, flood/storm surge). For future exposures, the model incorporates current conditions, projections and anticipated changes for each peril under different scenarios up to 2100. It's important to note that this figure doesn't consider any insurance coverage we already have in place and existing local flooding protection or mitigation actions in place.

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☑ Improve monitoring of direct operations

(3.1.1.27) Cost of response to risk

50000

(3.1.1.28) Explanation of cost calculation

As identifying which assets are located in areas exposed to physical risks is the key action that allows us to manage this risk, reducing exposure of our portfolio and mitigating the financial impact, the cost of response to this risk is calculated by the cost of performing the climate risk analysis required, as well as additional technical assessments for any assets located in areas highly exposed to flood risks.

(3.1.1.29) Description of response

By identifying which properties are located in areas highly exposed to physical risks, we are able to review the current level of local protection in place, such as coastal defences and flood barriers, which minimise exposure to these risks. We also ensure that insurance policies and mitigation plans are in place, including water attenuation tanks, flood alert systems and business continuity plans. By undertaking these actions, we mitigate the financial impact of flood risk. These mitigation actions and our appropriate risk management practices also help us to reduce the risk of increase in insurance premiums related to climate risks. Our analysis also showed us that impacts of acute physical risks to our current portfolio will become more relevant in the long-term. This means that although no significant changes in infrastructure are required yet, this is something we closely monitor and consider these risks in our investment decisions. As our analysis helped us to identify which properties in our portfolio are located in areas exposed to acute physical risks, we consider these risks in our investment and divestment decisions. To ensure we always consider acute physical risks in investment decisions we use our sustainability appraisal template and responsible investment policy to assess sustainability risks and opportunities against our BWLWAW framework; which include the physical and transitional climate risk. This is always used in the very early stages of acquisition by using location, size and value data within the MSCI climate module to calculate the value at risk in addition to flood risk assessment maps to guide our teams on any risks. The value at risk is also combined with our current standing profile to show how an acquisition could affect our total portfolio at risk of physical climate effects. From this estimates for climate adaptation are included within financial modelling for this asset or if acquisition should even proceed.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk2

(3.1.1.3) Risk types and primary environmental risk driver

Policy

☑ Changes to regulation of existing products and services

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ United Kingdom

(3.1.1.9) Organization-specific description of risk

In line with the UK Government commitment to achieve net zero carbon by 2050, the Government has proposed changes to the MEES regulations in the commercial sector, increasing the minimum requirement to EPC B by 2030. Although the Government hasn't confirmed details on implementation plan for this enhanced MEES regulation, we have assessed the financial and strategic impact driven by this risk. Currently, 32% of our portfolio has an EPC rating below B and we understand that this risk can have a significant financial and strategic impact to Landsec. This 32% rated below B represents an annual rental income of £255m. In addition, as this is a requirement for 2030, there is an expectation that the EPC rating of our portfolio will continuously improve year on year. Therefore, in addition to the financial impact, there could be a reputational risk if we are not seen as improving the EPC rating of our portfolio ahead of 2030. To mitigate this risk, we have developed and approved our £135m Net Zero Transition Investment Plan which we are implementing to improve energy efficiency and decarbonise our portfolio, enabling us to stay ahead of the future non-domestic MEES regulations, which may require all properties to achieve an EPC rating of B or above by 2030.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Decreased revenues due to reduced demand for products and services

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ Unlikely

(3.1.1.14) Magnitude

Select from:

☑ High

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Currently, 32% of our portfolio has an EPC rating below B, representing an estimated annual rental income of £254,800,000. If we don't improve the energy ratings of our assets, this is the potential financial impact to our portfolio.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

0

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

254800000

(3.1.1.25) Explanation of financial effect figure

Currently 32% of our portfolio has an EPC rating below B, representing an Annual rental income of £254,800,000.

(3.1.1.26) Primary response to risk

Infrastructure, technology and spending

☑ Increase environment-related capital expenditure

(3.1.1.27) Cost of response to risk

135000000

(3.1.1.28) Explanation of cost calculation

£135m is the investment programme launched in 2021 to deliver a series of initiatives to improve energy efficiency and reduce carbon emissions, ensuring the portfolio is EPC B by 2030. To date we have invested £88m, which leaves £57m for the remainder of the portfolio.

(3.1.1.29) Description of response

To mitigate this emerging risk and stay ahead of 2030 Minimum Energy Efficiency Standards (MEES) requirements of minimum EPC B, we've developed our £135m Net Zero Transition Investment Plan which we are implementing to fund the following initiatives: - Optimising Building Management Systems (BMS) across our portfolio, deploying innovative technologies such as artificial intelligence to reduce operational energy consumption; - Reducing our reliance on fossil fuels replacing gas-fired boilers with electric systems such as Air-Source Heat Pumps (ASHP); - Increasing on-site renewable electricity generation by installing solar panels across our retail assets; and - Engaging and collaborating with our customers on energy efficiency to drive down consumption within their spaces This cost was calculated based on the investment required to implement each of these initiatives across our assets from 2022 until 2030, where we have undertaken a detailed analysis and aligned this plan with the reductions we need to achieve to meet our 2030 science-based target. Since its launch in 2021, we have invested £88m, including transforming our office buildings by replacing existing heating and cooling systems with air source heat pumps (ASHPs). The installation programme is progressing at pace, with around 40 ASHPs being installed to completely remove gas across five buildings in Victoria and the City. Across our retail sites we continue increasing our on-site renewable electricity generation. This year we installed almost 1,300 solar panels at Gunwharf Quays, adding to the existing array to generate 23% of landlord total electricity demand. We have installed additional solar PV arrays at Braintree Village, and plan to at Bluewater, Southside and St David's in subsequent years.Following deep-dive energy audits for 38 office customers, delivered between 2021 and 2024, we identified key efficiency themes that offer scalable benefits across our workplace portfolio. Over the past 3 years

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk3

(3.1.1.3) Risk types and primary environmental risk driver

Market

☑ Lack of availability and/or increased cost of certified sustainable material

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Upstream value chain

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ United Kingdom

(3.1.1.9) Organization-specific description of risk

There is emerging regulation and local planning requirements favouring low carbon development schemes both from operational and construction emissions. Whilst embodied carbon is currently not regulated in the UK, there is a growing number of local authorities consulting on the introduction of embodied carbon limits that need to be adhered to as part of planning requirements and potential financial penalty if embodied carbon limits were not met. Additionally, there are discussions on potential regulations on embodied carbon, including requirements on whole life carbon assessments with Part Z being put forward to government as an amendment to the UK Building Regulations that would first introduce mandatory whole life carbon assessments with a view of setting limits in the longer term. These requirements could have an implications to Landsec growing development pipeline, as there are potential costs to meet embodied carbon targets, based on design and nature of developments.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased capital expenditures

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ Likely

(3.1.1.14) Magnitude

Select from:

☑ High

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Increased demand for low-carbon materials, many of which are still nascent markets, could increase the construction costs of our development pipeline. The cost of reducing upfront embodied carbon on developments is highly dependent on the strategy adopted. We are modelling this across our live developments and are finding that retention on one project saves 2.8% on Total Development Cost (TDC) whereas relying on low-carbon materials increases TDC by 1.8% on a different project.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

0

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

6000000

(3.1.1.25) Explanation of financial effect figure

Increased demand for low-carbon materials, many of which are still nascent markets, could increase the construction costs of our development pipeline. The cost of reducing upfront embodied carbon on developments is highly dependent on the strategy adopted. We are modelling this across our live developments and are finding that retention on one project saves 2.8% on Total Development Cost (TDC) whereas relying on low-carbon materials increases TDC by 1.8% on a different project.

(3.1.1.26) Primary response to risk

Engagement

☑ Engage in multi-stakeholder initiatives

(3.1.1.27) Cost of response to risk

100000

(3.1.1.28) Explanation of cost calculation

The cost of response has been estimated based on costs of industry-wide campaigns, as well as a proportion of management time dedicated to this risk.

(3.1.1.29) Description of response

We design and develop sustainable, low carbon buildings, with all our commercial developments targeting BREEAM Excellent or above. This supports our ambition to achieve an average upfront embodied carbon reduction of 50% compared with a typical development by 2030. Timber Square, recently completed, and Thirty High exemplify this approach through extensive retention of existing structures, helping to significantly reduce embodied carbon. These projects are targeting upfront embodied carbon intensities of approximately 522 kgCO_2e/sqm and 347 kgCO_2e/sqm respectively. During the year, our portfolio projects, including MYO King's Cross and 5 New Street Square, demonstrated our continued focus on delivering retrofit projects, achieving upfront embodied carbon intensities of 313 kgCO2e/sqm and 131 kgCO2e/sqm respectively, significantly lower than the embodied carbon of a typical new development. We are driving the future of low-embodied carbon construction by scaling innovation in the sourcing and use of construction materials. As signatories to Climate Group's SteelZero and ConcreteZero ampaigns, we have committed to procuring 100% net zero steel and concrete by 2050, with an interim target of 50% lower-emission materials by 2030. We are already meeting the 2030 interim targets, with over half of the concrete used being classified as low-carbon and over 75% of steel meeting SteelZero criteria. Through the Accelerating Concrete Decarbonisation Group (AC-DG), we have partnered with 30+ other companies including peers, contractors and consultants to co-fund three prototype test structures using novel, low-carbon concrete mixes to demonstrate their technical and commercial viability. In addition, we engage our supply chain to encourage responsible sourcing of bio-based materials, including the use of fully PEFC- or FSC-certified timber at Timber Square, which provides full chain of custody from forest to construction site.
[Add row]

(3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.

Climate change

(3.1.2.1) Financial metric

Select from:
☑ CAPEX

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

135000000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:
☑ 1-10%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

☑ Less than 1%

(3.1.2.6) Amount of CAPEX in the reporting year deployed towards risks related to this environmental issue

56000000

(3.1.2.7) Explanation of financial figures

We have committed to a £135m investment programme to achieve our science-based target by 2030 and ensure our portfolio meets the MEES of EPC B (note this cost will fluctuate year on year as we account for changes in inflation and portfolio composition). Since its launch in 2021, we have invested £88m, of which £56m was invested in 2025/26.

Climate change

(3.1.2.1) Financial metric

Select from:

☑ Assets

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

☑ Less than 1%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

619720000

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:
☑ 1-10%

(3.1.2.7) Explanation of financial figures

These potential financial metric vulnerable to physical climate risks represent the portfolio exposure based on Munich Re's overall risk score that combines earthquake, storm, flood and wildfire risks. The assessment of current risk exposure utilises Munich Re's proprietary models and loss data, which weight hazards based on their damage potential, normalising the average annual loss rates for property damage within each hazard zone for the respective perils (earthquake, storm/tropical cyclones/tornadoes, flood/storm surge).
[Add row]

(3.3) In the reporting year, was your organization subject to any fines, enforcement orders, and/or other penalties for water-related regulatory violations?

	Water-related regulatory violations	Comment
	Select from: ☑ No	*There were no fines, enforcement orders and/or penalties for water-related or other environmental-related violations.*

[Fixed row]

(3.5) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

Select from:

☑ No, and we do not anticipate being regulated in the next three years

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.6.1) Environmental opportunities identified

Select from:

☑ Yes, we have identified opportunities, and some/all are being realized

Water

(3.6.1) Environmental opportunities identified

Select from:

☑ No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

Select from:

☑ Opportunities exist, but none anticipated to have a substantive effect on organization

(3.6.3) Please explain

As part of our climate risks assessments, we have already identified and assessed some water-related risks such as flooding, but these are covered within climate change. We have also assessed direct risks, opportunities, impacts and dependencies in relation to nature as part of the development of our nature strategy 'Let nature In' and will assess our indirect risks and dependencies of nature, including water-related issues, in due course. Although our assessments haven't showed water-related risks to have a substantive effect on our organisation, through our company-wide environmental management system and policy, we continue ensuring water is used efficiently. For operational assets, the water management assessments carried out last year continue to help shape our water strategy for both workplace and retail portfolios. For new developments, we follow our Sustainable Development Toolkit to incorporate water efficiency, and explore the use of water recycling strategies. We will continue working on our environmental risk assessments to identify any potential water-related risks and opportunities.
[Fixed row]

(3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☑ Opp1

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Energy source

☑ Use of renewable energy sources

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ United Kingdom

(3.6.1.8) Organization specific description

In recent years, international investment in solar power has improved product efficiency and lowered in cost, significantly reducing the pay-back period, making it a viable solution for Landsec. We have installed 1.96 MW of solar power capacity as of FY26, a 40% increase as compared with the prior year. The increase is mainly contributed by the success of Gunwharf Quays installation at one of our shopping outlets. These systems reduce the amount of energy we need to purchase from the grid and in turn the operational costs of our assets. These benefits are either received by Landsec directly or passed through to customers who occupy one of our assets with these technologies, leading to other business benefits, including asset value enhancement and reputational benefit for Landsec. We also continued to

expand on-site renewable energy generation across our retail assets. In March 2026, we completed the solar PV installation at Braintree Village, which is expected to generate 8% of total electricity demand. This builds on the success of Gunwharf Quays installation, where the solar PV system has generated £300,000 in additional revenue since installation. Through our NZTIP, further installations are planned, including a 1,270 kWp system at Bluewater which is expected to deliver over £200,000 in annual revenue.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Reduced direct costs

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☑ Medium-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☑ Likely (66–100%)

(3.6.1.12) Magnitude

Select from:

☑ High

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

These systems reduce the amount of energy we need to purchase from the grid and in turn the operational costs of our assets. These benefits are either received by Landsec directly or passed through to customers who occupy one of our assets with these technologies, leading to other business benefits, including asset value enhancement and reputational benefit for Landsec.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☑ Yes

(3.6.1.19) Anticipated financial effect figure in the medium-term - minimum (currency)

8400000

(3.6.1.20) Anticipated financial effect figure in the medium-term - maximum (currency)

19200000

(3.6.1.23) Explanation of financial effect figures

Landsec's current 1.4 MW of solar power currently in operation produce approximately 900,000 kWh of electricity each year. The systems in place have an expected life span of 25 years. The financial benefit of these systems producing 900,000 kWh each year for 25 years is calculated as £5,400,000, based on an average electricity price of 0.24. If we are able to increase our capacity to nearly 5MW as indicated by our initial feasibility studies, we would be able to generate over 3,200,000 kWh annually, equating to nearly £19,200,000 over 25 years. This financial benefit will either be realised by Landsec directly or by our customers through service charge reduction, leading to significant business benefits to the company. Even if we don't reach the 5MW capacity, only completion of solar PV installation at Gunwharf Quays, we are able to generate around 1,400,000 kWh per year, equating to nearly 8,400,000 over 25 years.

(3.6.1.24) Cost to realize opportunity

3500000

(3.6.1.25) Explanation of cost calculation

Based on the opportunities identified through solar power feasibility studies, we have included the investment required to increase solar power capacity on our Net Zero Transition Investment Plan which will be implemented. The total cost to realise this opportunity was calculated as £3,500,000 in the initial feasibility studies.

(3.6.1.26) Strategy to realize opportunity

Based on the opportunities identified through solar power feasibility studies we have included the investment required to increase solar power capacity in our Net Zero Transition Investment Plan which will be implemented. This year we installed almost 1,300 solar panels at Gunwharf Quays, adding to the existing array to generate 23% of landlord total electricity demand. The solar PV system has generated £300,000 in additional revenue since installation. In March 2026 we completed the solar PV installation at Braintree Village which is expected to generate 8% of total electricity demand. We plan to install additional solar PV arrays at Bluewater, Southside and St David's in subsequent years. We are also increasing our onsite renewable capacity through the completion of our new developments, aiming to maximise solar PVs as many as possible.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☑ Opp2

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Products and services

☑ Shift in consumer preferences

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ United Kingdom

(3.6.1.8) Organization specific description

Increasing occupier and investor demand for assets with high sustainability credentials. As these stakeholders set net zero commitments and are required to report on the sustainability outcomes of their investments, there is growing demand for green building certifications (e.g. BREEAM) and high energy efficiency determined by EPC ratings. JLL suggests that BREEAM certified buildings benefit from 20.6% capital value premium and 11.6% rent premium, and single step EPC improvement contributes to 3.7% capital value premium and 4.2% rent premium. This presents a high opportunity for us as our portfolio transitions to net zero, and we continue to complete low carbon buildings.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Increased value of fixed assets

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☑ Medium-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☑ More likely than not (50–100%)

(3.6.1.12) Magnitude

Select from:

☑ High

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Our £135m NZTIP is considered in our asset valuations, alongside expected uplift in ERVs. The £135m represents the minimum expected impact in our asset valuations. As currently 44% of our portfolio has an EPC rating below B and the £135m will also help ensure that our portfolio meets EPC B. Applying the JLL research that suggests that a single step EPC improvement contributes to 3.7% capital value premium, the potential impact in our asset value is estimated to be nearly £280m.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☑ Yes

(3.6.1.19) Anticipated financial effect figure in the medium-term - minimum (currency)

135000000

(3.6.1.20) Anticipated financial effect figure in the medium-term - maximum (currency)

280000000

(3.6.1.23) Explanation of financial effect figures

Our £135m Net Zero Transition Investment Plan (NZTIP) is considered in our asset valuations, alongside expected uplift in ERVs. The £135m represents the minimum expected impact in our asset valuations. As currently 32% of our portfolio has an EPC rating below B, the £135m will ensure that our portfolio meets EPC B. Applying the JLL research that suggests that a single step EPC improvement contributes to 3.7% capital value premium, the potential impact in our asset value is estimated to be nearly 280m.

(3.6.1.24) Cost to realize opportunity

135000000

(3.6.1.25) Explanation of cost calculation

Through our £135m Net Zero Transition Investment plan (NZTIP), we are electrifying heating and improving energy efficiency across the portfolio, improving the capital value of the affected assets, which have shown more resilience to yield pressures than assets without a clear ESG strategy. The NZTIP is considered in our asset valuations, alongside expected uplift in ERVs. The cost of our NZTIP will fluctuate over the years as we account for changes in inflation and portfolio composition with the expenditure profile weighted to 2024/25 and 2025/26.

(3.6.1.26) Strategy to realize opportunity

To leverage this opportunity and stay ahead of 2030 Minimum Energy Efficiency Standards (MEES) requirements of minimum EPC B, we've developed our £135m Net Zero Transition Investment Plan which we are implementing to fund the following initiatives: - Optimising Building Management Systems (BMS) across our portfolio, deploying innovative technologies such as artificial intelligence to reduce operational energy consumption; - Reducing our reliance on fossil fuels replacing gas-fired boilers with electric systems such as Air-Source Heat Pumps (ASHP); - Increasing on-site renewable electricity generation by installing solar panels across our retail assets; and - Engaging and collaborating with our customers on energy efficiency to drive down consumption within their spaces This cost was calculated based on the investment required to implement each of these initiatives across our assets from 2022 until 2030, where we have undertaken a detailed analysis and aligned this plan with the reductions we need to achieve to meet our 2030 science-based target. Since its launch in 2021, we have invested £32m, including transforming our office buildings by replacing existing heating and cooling systems with air source heat pumps (ASHPs). The installation programme is progressing at pace, with around 40 ASHPs being installed to completely remove gas across five buildings in Victoria and the City. Across our retail sites we continue increasing our on-site renewable electricity generation. This year we installed almost 1,300 solar panels at Gunwharf Quays, adding to the existing array to generate 23% of landlord total electricity demand. We plan to install additional solar PV arrays at Braintree Village next year and at Bluewater, Southside and St David's in subsequent years. Over the past three years, we have delivered energy audits for 38 of our office occupiers, reviewing their energy use and recommending ways to save as much as 15% energy usage annually.
[Add row]

(3.6.2) Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.

Climate change

(3.6.2.1) Financial metric

Select from:

☑ CAPEX

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

135000000

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

☑ 1-10%

(3.6.2.4) Explanation of financial figures

Through our £135m Net Zero Transition Investment Plan (NZTIP), we are electrifying heating and improving efficiency across the porftolio, improving the capital value of the affected assets, which have shown more resilience to yield pressures than assets without a clear ESG strategy. The NZTIP is considered in our asset valuations, alongside expected uplift in ERVs. Since its launch in 2021, we have invested £88m, of which £56m was invested in 2025/26.
[Add row]

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

☑ Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

☑ More frequently than quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

☑ Executive directors or equivalent

☑ Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

☑ Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

Our Board Diversity Policy sets out the specific responsibilities and commitments of the Board in relation to the diversity of its membership and its role in setting a culture of inclusive leadership from the top. It also outlines the steps the Board will take through the Nominations Committee to ensure that all Board appointments are subject to an objective and unbiased selection process.

(4.1.6) Attach the policy (optional)

landsec_board_diversity_policy.pdf
[Fixed row]

(4.1.1) Is there board-level oversight of environmental issues within your organization?

	Board-level oversight of this environmental issue
Climate change	*Select from:* ☑ Yes
Water	*Select from:* ☑ Yes
Biodiversity	*Select from:* ☑ Yes

[Fixed row]

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

☑ Director on board

☑ Chief Executive Officer (CEO)

☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☑ Board Terms of Reference

☑ Other policy applicable to the board, please specify :Governance report within Annual Report; Environment and Energy Policy

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Scheduled agenda item in some board meetings – at least annually

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Overseeing and guiding scenario analysis

☑ Overseeing the setting of corporate targets

☑ Monitoring progress towards corporate targets

☑ Approving corporate policies and/or commitments

☑ Overseeing and guiding public policy engagement

☑ Monitoring the implementation of a climate transition plan

☑ Overseeing and guiding the development of a business strategy

☑ Overseeing and guiding acquisitions, mergers, and divestitures

☑ Overseeing and guiding the development of a climate transition plan

☑ Reviewing and guiding innovation/R&D priorities

☑ Approving and/or overseeing employee incentives

☑ Overseeing and guiding major capital expenditures

☑ Monitoring the implementation of the business strategy

☑ Overseeing reporting, audit, and verification processes

☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(4.1.2.7) Please explain

The Board is responsible for overseeing our approach to climate-related risks and opportunities affecting the business, with our CEO having overall responsibility. The Board receives updates on sustainability and climate-related performance quarterly, with additional discussion sessions as required. This year, the Board discussed the emerging drivers and complexity for reducing embodied carbon across our developments. These sessions provide the Board with valuable insights, increasing their understanding of relevant climate-related risks. As climate change is a principal risk, the Board considers the impact of climate risks when discussing Landsec's

strategy and long-term success, including significant investment decisions. This includes reviewing the climate risk exposure of potential new acquisitions and their impact on our portfolio. In addition, the Audit Committee supports the Board in managing risk, and is responsible for reviewing our principal risk register which includes climate change risk, and the effectiveness of our risk management and internal control processes. The Audit Committee reviews and approves our TCFD statement. The Remuneration Committee sets and monitors climate-related targets linked to Executive remuneration. The Long-Term Incentive Plan (LTIP) for Executive Directors and senior management includes an operational carbon reduction target aligned with our science-based target. Annual Bonus Plan for Executive Directors and all employees includes energy efficiency and embodied carbon targets. The primary responsibility for management of each risk is assigned to a specific member of the ELT, who is responsible for ensuring the operating effectiveness of the internal control systems and for implementing key risk mitigation plans. Risks are also assigned a secondary owner – usually at Senior Leader level – who is responsible for ensuring we mitigate the risk appropriately. During the year, we evolved our sustainability governance model to further embed sustainability into the way we operate across the business. While Board oversight and Executive Leadership Team (ELT) accountability remain unchanged, we moved from a dedicated central sustainability team to embedding sustainability expertise within business units and enabling functions. This model is supported by a cross-business Sustainability Hub, which brings together specialist expertise to help shape our approach to sustainability, share best practice and coordinate activity. This change strengthens ownership, integration and delivery of sustainability objectives, ensuring sustainability considerations are embedded in decision-making and day-to-day operations across Landsec.

Water

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

☑ Director on board

☑ Chief Executive Officer (CEO)

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☑ Board Terms of Reference

☑ Other policy applicable to the board, please specify :Environment and Energy Policy

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Scheduled agenda item in some board meetings – at least annually

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Overseeing the setting of corporate targets
☑ Monitoring progress towards corporate targets
☑ Approving corporate policies and/or commitments
☑ Overseeing and guiding major capital expenditures
☑ Monitoring the implementation of the business strategy
☑ Overseeing reporting, audit, and verification processes
☑ Overseeing and guiding the development of a business strategy
☑ Overseeing and guiding acquisitions, mergers, and divestitures

(4.1.2.7) Please explain

The Board is responsible for overseeing our approach to climate-related risks and opportunities affecting the business, with our CEO having overall responsibility. The Board receives updates on sustainability and climate-related performance quarterly, with additional discussion sessions as required. This year, the Board discussed the emerging drivers and complexity for reducing embodied carbon across our developments. These sessions provide the Board with valuable insights, increasing their understanding of relevant climate-related risks. As climate change is a principal risk, the Board considers the impact of climate risks when discussing Landsec's strategy and long-term success, including significant investment decisions. This includes reviewing the climate risk exposure of potential new acquisitions and their impact on our portfolio. In addition, the Audit Committee supports the Board in managing risk, and is responsible for reviewing our principal risk register which includes climate change risk, and the effectiveness of our risk management and internal control processes. The Audit Committee reviews and approves our TCFD statement. The Remuneration Committee sets and monitors climate-related targets linked to Executive remuneration. The Long-Term Incentive Plan (LTIP) for Executive Directors and senior management includes an operational carbon reduction target aligned with our science-based target. Annual Bonus Plan for Executive Directors and all employees includes energy efficiency and embodied carbon targets. The primary responsibility for management of each risk is assigned to a specific member of the ELT, who is responsible for ensuring the operating effectiveness of the internal control systems and for implementing key risk mitigation plans. Risks are also assigned a secondary owner – usually at Senior Leader level – who is responsible for ensuring we mitigate the risk appropriately. During the year, we evolved our sustainability governance model to further embed sustainability into the way we operate across the business. While Board oversight and Executive Leadership Team (ELT) accountability remain unchanged, we moved from a dedicated central sustainability team to embedding sustainability expertise within business units and enabling functions. This model is supported by a cross-business Sustainability Hub, which brings together specialist expertise to help shape our approach to sustainability, share best practice and coordinate activity. This change strengthens ownership, integration and delivery of sustainability objectives, ensuring sustainability considerations are embedded in decision-making and day-to-day operations across Landsec.

Biodiversity

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

☑ Director on board

☑ Chief Executive Officer (CEO)

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☑ Board Terms of Reference

☑ Other policy applicable to the board, please specify :Environment and Energy Policy

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Scheduled agenda item in some board meetings – at least annually

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Overseeing the setting of corporate targets

☑ Monitoring progress towards corporate targets

☑ Approving corporate policies and/or commitments

☑ Overseeing and guiding major capital expenditures

☑ Monitoring the implementation of the business strategy

☑ Overseeing reporting, audit, and verification processes

☑ Overseeing and guiding the development of a business strategy

☑ Overseeing and guiding acquisitions, mergers, and divestitures

(4.1.2.7) Please explain

The Board is responsible for overseeing our approach to climate-related risks and opportunities affecting the business, with our CEO having overall responsibility. The Board receives updates on sustainability and climate-related performance quarterly, with additional discussion sessions as required. This year, the Board discussed the emerging drivers and complexity for reducing embodied carbon across our developments. These sessions provide the Board with valuable insights, increasing their understanding of relevant climate-related risks. As climate change is a principal risk, the Board considers the impact of climate risks when discussing Landsec's

strategy and long-term success, including significant investment decisions. This includes reviewing the climate risk exposure of potential new acquisitions and their impact on our portfolio. In addition, the Audit Committee supports the Board in managing risk, and is responsible for reviewing our principal risk register which includes climate change risk, and the effectiveness of our risk management and internal control processes. The Audit Committee reviews and approves our TCFD statement. The Remuneration Committee sets and monitors climate-related targets linked to Executive remuneration. The Long-Term Incentive Plan (LTIP) for Executive Directors and senior management includes an operational carbon reduction target aligned with our science-based target. Annual Bonus Plan for Executive Directors and all employees includes energy efficiency and embodied carbon targets. The primary responsibility for management of each risk is assigned to a specific member of the ELT, who is responsible for ensuring the operating effectiveness of the internal control systems and for implementing key risk mitigation plans. Risks are also assigned a secondary owner – usually at Senior Leader level – who is responsible for ensuring we mitigate the risk appropriately. During the year, we evolved our sustainability governance model to further embed sustainability into the way we operate across the business. While Board oversight and Executive Leadership Team (ELT) accountability remain unchanged, we moved from a dedicated central sustainability team to embedding sustainability expertise within business units and enabling functions. This model is supported by a cross-business Sustainability Hub, which brings together specialist expertise to help shape our approach to sustainability, share best practice and coordinate activity. This change strengthens ownership, integration and delivery of sustainability objectives, ensuring sustainability considerations are embedded in decision-making and day-to-day operations across Landsec.
[Fixed row]

(4.2) Does your organization’s board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:

☑ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

☑ Consulting regularly with an internal, permanent, subject-expert working group

☑ Engaging regularly with external stakeholders and experts on environmental issues

☑ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)

☑ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Experience

☑ Executive-level experience in a role focused on environmental issues

☑ Active member of an environmental committee or organization

Water

(4.2.1) Board-level competency on this environmental issue

Select from:

☑ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

☑ Consulting regularly with an internal, permanent, subject-expert working group

☑ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Experience

☑ Executive-level experience in a role focused on environmental issues

☑ Experience in an organization that is exposed to environmental-scrutiny and is going through a sustainability transition

[Fixed row]

(4.3) Is there management-level responsibility for environmental issues within your organization?

	Management-level responsibility for this environmental issue
Climate change	*Select from:* ☑ Yes
Water	*Select from:* ☑ Yes
Biodiversity	*Select from:* ☑ Yes

[Fixed row]

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

Engagement

☑ Managing public policy engagement related to environmental issues

☑ Managing value chain engagement related to environmental issues

Policies, commitments, and targets
☑ Measuring progress towards environmental corporate targets
☑ Measuring progress towards environmental science-based targets
☑ Setting corporate environmental targets

Strategy and financial planning
☑ Developing a climate transition plan
☑ Implementing a climate transition plan
☑ Conducting environmental scenario analysis
☑ Implementing the business strategy related to environmental issues
☑ Developing a business strategy which considers environmental issues
☑ Managing acquisitions, mergers, and divestitures related to environmental issues
☑ Managing major capital and/or operational expenditures relating to environmental issues
☑ Managing priorities related to innovation/low-environmental impact products or services (including R&D)

Other
☑ Providing employee incentives related to environmental performance

(4.3.1.4) Reporting line

Select from:
☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:
☑ Quarterly

(4.3.1.6) Please explain

Our CEO is the board member with overall responsibility for climate-related risks and opportunities, as climate change is considered a principal risk to our business, which is linked to our strategic objectives. By overseeing climate-related issues, the CEO ensures that climate-related decisions are aligned with the overall group strategy. The CEO chairs the Executive Leadership Team (ELT), which is comprised of our CFO and Managing Directors. The ELT is responsible for developing the sustainability strategy to ensure it addresses our relevant environmental, social and governance (ESG) risks and opportunities, agreeing sustainability commitments and reviewing progress against targets, including our science-based target. Sustainability and climate risks are discussed quarterly or more often if required. At the ELT meetings, climate-related risks and opportunities are reviewed, mitigation plans are discussed and ultimately approved by the CEO.

Water

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Engagement

☑ Managing public policy engagement related to environmental issues

Policies, commitments, and targets

☑ Measuring progress towards environmental corporate targets

☑ Setting corporate environmental policies and/or commitments

Strategy and financial planning

☑ Developing a business strategy which considers environmental issues

☑ Implementing the business strategy related to environmental issues

☑ Managing acquisitions, mergers, and divestitures related to environmental issues

☑ Managing major capital and/or operational expenditures relating to environmental issues

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Quarterly

(4.3.1.6) Please explain

Our CEO is the board member with overall responsibility for climate-related risks and opportunities, as climate change is considered a principal risk to our business, which is linked to our strategic objectives. By overseeing climate-related issues, the CEO ensures that climate-related decisions are aligned with the overall group strategy. The CEO chairs the Executive Leadership Team (ELT), which is comprised of our CFO and Managing Directors. The ELT is responsible for developing the sustainability strategy to ensure it addresses our relevant environmental, social and governance (ESG) risks and opportunities, agreeing sustainability commitments and reviewing progress against targets, including our science-based target. Sustainability and climate risks are discussed quarterly or more often if required. At the ELT meetings, climate-related risks and opportunities are reviewed, mitigation plans are discussed and ultimately approved by the CEO.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Engagement

☑ Managing public policy engagement related to environmental issues

Policies, commitments, and targets

☑ Measuring progress towards environmental corporate targets

☑ Setting corporate environmental policies and/or commitments

☑ Setting corporate environmental targets

Strategy and financial planning

☑ Developing a business strategy which considers environmental issues

☑ Implementing the business strategy related to environmental issues

☑ Managing acquisitions, mergers, and divestitures related to environmental issues
☑ Managing major capital and/or operational expenditures relating to environmental issues

(4.3.1.4) Reporting line

Select from:
☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:
☑ Quarterly

(4.3.1.6) Please explain

Our CEO is the board member with overall responsibility for climate-related risks and opportunities, as climate change is considered a principal risk to our business, which is linked to our strategic objectives. By overseeing climate-related issues, the CEO ensures that climate-related decisions are aligned with the overall group strategy. The CEO chairs the Executive Leadership Team (ELT), which is comprised of our CFO and Managing Directors. The ELT is responsible for developing the sustainability strategy to ensure it addresses our relevant environmental, social and governance (ESG) risks and opportunities, agreeing sustainability commitments and reviewing progress against targets, including our science-based target. Sustainability and climate risks are discussed quarterly or more often if required. At the ELT meetings, climate-related risks and opportunities are reviewed, mitigation plans are discussed and ultimately approved by the CEO.
[Add row]

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:
☑ Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

15

(4.5.3) Please explain

5% of annual bonus performance for Executive Directors and all employees are linked to company's performance against two action-oriented targets: (1) driving energy intensity reduction across all our assets; and (2) driving embodied carbon reduction across our developments. In addition, the 20% Long-Term Incentive Plan (LTIP) for Executive Directors and senior management is linked to performance against operational carbon reduction target aligned with our science-based target. Based on target performance for annual bonus and LTIP, climate-related targets drive 15% of combined monetary incentives for Executive Directors.

Water

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☑ No, and we do not plan to introduce them in the next two years

(4.5.3) Please explain

Currently, we don't consider linking employee incentives to specific water-related targets. We are committed to using resources efficiently and we operate our buildings in accordance with our company-wide Environmental and Energy Management Systems, which are certified to ISO 14001 and ISO 50001 respectively. We aim to ensure water is used as efficiently as possible across our portfolio, and this year we reviewed our approach to water, focusing on areas we can have the biggest impact. Our approach is based on three key principles: Conservation, Efficiency and Protection. We are setting metrics and targets to help us monitor our performance in delivering these principles, with a principal target to maximise rainwater and greywater harvesting opportunities across the portfolio, focusing on areas of high water stress. For new developments, we follow our Sustainable Development Toolkit to incorporate water efficiency, and explore the use of water recycling strategies.
[Fixed row]

(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☑ Chief Executive Officer (CEO)

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

☑ Progress towards environmental targets

☑ Reduction in absolute emissions in line with net-zero target

Strategy and financial planning

☑ Achievement of climate transition plan

☑ Increased investment in environmental R&D and innovation

☑ Increased alignment of capex with transition plan and/or sustainable finance taxonomy

Emission reduction

☑ Implementation of an emissions reduction initiative

☑ Reduction in emissions intensity

Resource use and efficiency

☑ Energy efficiency improvement

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Both Short-Term and Long-Term Incentive Plan, or equivalent

(4.5.1.5) Further details of incentives

As part of Annual Bonus Plan, the CEO has the potential to receive a maximum annual bonus of up to 150% of basic salary. Of this, 105% of salary was dependent on meeting Group financial targets and 45% of salary was dependent on meeting strategic objectives including ESG objectives. In 2025/26, the Group targets included one relating to energy representing 2.5% of annual bonus and one relating to sustainability in developments (embodied carbon reduction and trialling low carbon solutions) representing a further 2.5%. In addition, the Long-Term Incentive Plan (LTIP) for Executive Directors, including CEO, and senior management includes an operational carbon reduction target aligned with our science-based target, measured over three years to 2026, and represent 20% of the LTIP.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Both the energy and sustainability in developments targets that form part of the annual bonus and the carbon reduction metric that forms part of the LTIP are fully aligned and contribute to the achievement of our climate commitments and climate transition plan. The bonus incentivises the achievement of specific goals during a one year period, whereas the LTIP rewards execution of our strategy.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☑ Chief Financial Officer (CFO)

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

☑ Progress towards environmental targets

☑ Reduction in absolute emissions in line with net-zero target

Strategy and financial planning

☑ Achievement of climate transition plan

☑ Increased investment in environmental R&D and innovation

☑ Increased alignment of capex with transition plan and/or sustainable finance taxonomy

Emission reduction

☑ Implementation of an emissions reduction initiative

☑ Reduction in absolute emissions

Resource use and efficiency

☑ Energy efficiency improvement

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Both Short-Term and Long-Term Incentive Plan, or equivalent

(4.5.1.5) Further details of incentives

As part of Annual Bonus Plan, the CEO has the potential to receive a maximum annual bonus of up to 150% of basic salary. Of this, 105% of salary was dependent on meeting Group financial targets and 45% of salary was dependent on meeting strategic objectives including ESG objectives. In 2025/26, the Group targets included one relating to energy representing 2.5% of annual bonus and one relating to sustainability in developments (embodied carbon reduction and trialling low carbon solutions) representing a further 2.5%. In addition, the Long-Term Incentive Plan (LTIP) for Executive Directors, including CEO, and senior management includes an operational carbon reduction target aligned with our science-based target, measured over three years to 2026, and represent 20% of the LTIP.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Both the energy and sustainability in developments targets that form part of the annual bonus and the carbon reduction metric that forms part of the LTIP are fully aligned and contribute to the achievement of our climate commitments and climate transition plan. The bonus incentivises the achievement of specific goals during a one year period, whereas the LTIP rewards execution of our strategy.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Facility/Unit/Site management

☑ Business unit manager

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

☑ Progress towards environmental targets

☑ Organization performance against an environmental sustainability index

☑ Reduction in absolute emissions in line with net-zero target

Strategy and financial planning

☑ Achievement of climate transition plan

☑ Increased investment in environmental R&D and innovation

☑ Increased alignment of capex with transition plan and/or sustainable finance taxonomy

Emission reduction

☑ Implementation of an emissions reduction initiative

☑ Reduction in absolute emissions

Resource use and efficiency

☑ Energy efficiency improvement

Engagement

☑ Increased engagement with suppliers on environmental issues

☑ Increased engagement with customers on environmental issues

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Both Short-Term and Long-Term Incentive Plan, or equivalent

(4.5.1.5) Further details of incentives

Our Annual Bonus Plan (ABP) applied to all employees ensures there is a clear link between company performance and individual contribution, assessing performance at three different levels: Company performance, Business unit performance and Individual performance. In 2025/26, the Company targets included one relating to energy (energy intensity reduction) representing 2.5% of annual bonus and one relating to sustainability in developments (embodied carbon intensity reduction) representing a further 2.5%. The Business Unit performance targets are based on achievement of objectives for the year.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Both the energy and sustainability in developments targets that form part of the annual bonus and the carbon reduction metric that forms part of the LTIP are fully aligned and contribute to the achievement of our climate commitments and climate transition plan. The bonus incentivises the achievement of specific goals during a one year period, whereas the LTIP rewards execution of our strategy.
[Add row]

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	Select from: ☑ Yes

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Water

☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

(4.6.1.4) Explain the coverage

Our Environmental Policy is applied company-wide, including all properties under our operational control. This policy is supported by other policies, commitments and guidance documents including: - Materials Brief: describes material requirements for common materials used on Landsec development and portfolio projects. It also sets out the materials we prohibit use of in our construction activities based on health impacts, responsible sourcing, embodied impact and resource efficiency considerations. - Nature Strategy: details our vision for nature, how we deliver it through our three core principles and the targets and guidance we've developed to make it possible within our development schemes and operational places. - Our Supply Chain Commitment: outlines minimum requirements expected of our suppliers and the things we need all of our suppliers to do. - Responsible Property Investment Policy: sets out our commitment and approach to managing aspects of sustainability throughout the acquisition and disposal of assets. - Stakeholder Engagement Policy: outlines our commitment and approach to inclusive stakeholder engagement. - Sustainable Development Toolkit: translates our Build well, Live well, Act well framework into a guide to ensure that we design and develop our new schemes and major refurbishments in line with our sustainability vision, commitments and targets. All these policies are publicly available on our website: https://www.landsec.com/en/sustainability/key-infor

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to Net Positive Gain

☑ Commitment to a circular economy strategy

☑ Commitment to comply with regulations and mandatory standards

☑ Commitment to take environmental action beyond regulatory compliance

☑ Commitment to avoidance of negative impacts on threatened and protected species

☑ Commitment to stakeholder engagement and capacity building on environmental issues

☑ Commitment to implementation of nature-based solutions that support landscape restoration and long-term protection of natural ecosystems

☑ Commitment to engage in integrated, multi-stakeholder landscape (including river basin) initiatives to promote shared sustainability goals

Climate-specific commitments

☑ Commitment to 100% renewable energy

☑ Commitment to net-zero emissions

☑ Commitment to not invest in fossil-fuel expansion

Water-specific commitments

☑ Commitment to control/reduce/eliminate water pollution

Social commitments

☑ Adoption of the UN International Labour Organization principles

☑ Commitment to respect internationally recognized human rights

Additional references/Descriptions

☑ Description of biodiversity-related performance standards

☑ Description of environmental requirements for procurement

☑ Description of grievance/whistleblower mechanism to monitor non-compliance with the environmental policy and raise/address/escalate any other greenwashing concerns

☑ Reference to timebound environmental milestones and targets

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

☑ Yes, in line with the Paris Agreement

(4.6.1.7) Public availability

Select from:

☑ Publicly available

(4.6.1.8) Attach the policy

landsec_sustainability_policy_2024_0.pdf,landsec environment and energy policy.pdf,landsec_responsible_property_investment_policy_2024_0.pdf
[Add row]

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

(4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Select from:

☑ Yes

(4.10.2) Collaborative framework or initiative

Select all that apply

☑ RE100

☑ UN Global Compact

☑ The Climate Pledge

☑ Race to Zero Campaign

☑ Science-Based Targets Initiative (SBTi)

☑ Task Force on Nature-related Financial Disclosures (TNFD)

☑ Task Force on Climate-related Financial Disclosures (TCFD)

☑ Other, please specify **:Climate Group, ConcreteZero, SteelZero, Accelerating Concrete Decarbonisation Group (ACDG)**

(4.10.3) Describe your organization's role within each framework or initiative

Science-Based Targett Initiative (SBTi): We were the first commercial real estate company in the world to have its carbon emissions target approved by the Science Based Targets initiative (SBTi) in 2016. Following the achievement of this target in 2019, we increased the ambition of our SBT, aligning our carbon reductions with a 1.5ºC scenario. In March 2023, we updated our science-based carbon reduction targets again to align with the Science Based Targets initiative's (SBTi) Net-Zero

Standard, committing to reducing all our direct and indirect emissions by 47% by 2030, from a 2019/20 baseline. Race to Zero Campaign: Through our SBT, we have also joined the Race to Zero Campaign, demonstrating our commitment to reducing our emissions across all scopes. RE100: Since 2016, all electricity purchased within our corporate contract with SmartestEnergy has been certified as originating from 100% REGO-backed renewable sources. The certification has been third-party assured by the Carbon Trust – the first product of its kind in the UK. This means that we've already met our target to 'Procure 100% renewable electricity across our portfolio'. As we are a significant energy consumer, we understand that it is extremely important that we keep our commitment to 'Continue to procure 100% renewable electricity across our portfolio'. However, when we acquire a new asset, we inherit electricity supplies that must be transferred to our contract with SmartestEnergy, impacting our renewable consumption figure. The Climate Pledge: We are proud to be a signatory of the Climate Pledge since July 2021. We commit to the following three areas of action, 1) Measure and report greenhouse gas emissions on a regular basis; 2) Implement decarbonisation strategies in line with the Paris Agreement through real business changes and innovations, including efficiency improvements, renewable energy, materials reductions, and other carbon emission elimination strategies; 3) Neutralise any remaining emissions with additional, quantifiable, real, permanent, and socially-beneficial offsets to achieve net zero annual carbon emissions by 2040. TCFD: In 2017, we were one of the first companies to report our approach to the recommended disclosures of the Task Force on Climate-related Financial Disclosures (TCFD) and we introduced climate change as a principal risk in 2020. TNFD: Following the publication of the TNFD recommendations in September 2023, we have signed up as an Adopter, committing to start disclosing nature-related information in line with the recommendations. We published our first TNFD statement in 2023/24. UN Global Compact: Through our sustainability framework Build well, Act well, Live well, we are demonstrating our ongoing commitment to the United Nations Global Compact's (UNGC's) Ten Principles in the areas of human rights, labour, environment and anti-corruption, and continue substantially advancing our vital work towards meeting the Sustainable Development Goals. We are a signatory of the UN Global Compact and we publish our Communication on Progress every year. Climate Group ConcreteZero and SteelZero: To further drive industry demand for low carbon steel and concrete, we're signatory members of SteelZero and ConcreteZero. We are committed to: - Transition to using 30% low emission concrete by 2025 and 50% by 2030, setting a clear pathway to using 100% net zero concrete by 2050. - Transition to using 50% lower emission steel by 2030, setting a clear pathway to using 100% net zero steel by 2050. Through the Accelerating Concrete Decarbonisation Group (AC-DG), we have partnered with 30+ other companies including peers, contractors and consultants to co-fund three prototype test structures using novel, low-carbon concrete mixes to demonstrate their technical and commercial viability. In addition, we engage our supply chain to encourage responsible sourcing of bio-based materials, including the use of fully PEFC- or FSC-certified timber at Timber Square, which provides full chain of custody from forest to construction site
[Fixed row]

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Yes

☑ Yes, we engaged directly with policy makers

☑ Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

Select from:

☑ Yes, we have a public commitment or position statement in line with global environmental treaties or policy goals

(4.11.3) Global environmental treaties or policy goals in line with public commitment or position statement

Select all that apply

☑ Paris Agreement

(4.11.4) Attach commitment or position statement

our_carbon_manifesto.pdf

(4.11.5) Indicate whether your organization is registered on a transparency register

Select from:

☑ Yes, the intermediary organization we engage through is registered

(4.11.6) Types of transparency register your organization is registered on

Select all that apply

☑ Mandatory government register

☑ Non-government register

(4.11.7) Disclose the transparency registers on which your organization is registered & the relevant ID numbers for your organization

Landsec isn't directly registered in any transparency register, as these registers are applicable for public affairs consultancy in the UK. However, our public affairs consultancy agency, Portland are registered in the following registers: ORCL (UK's Office for the Registrar of Consultant Lobbyists) statutory register PRCA UK Public Affairs Board register Landsec name can be seen as a client for Portland.

(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

Landsec has processes in place to ensure that external engagement activities are aligned with our environmental commitments and sustainability strategy - Build well, Live well, Act well. Our participation in industry associations and working groups is coordinated by relevant subject matter experts across the business, including our sustainability and public affairs teams. We actively contribute to climate-related policy and industry discussions through organisations such as the UK Green Building Council, the Better Buildings Partnership, and Real Estate: UK (RE:UK) including participation in a number of working groups focused on decarbonisation, energy efficiency, nature and sustainable development. We are also a signatory to the Westminster City Council Sustainable City Charter, demonstrating our commitment to supporting collaborative action on sustainability challenges. Through these external engagements, we seek to promote policies, standards and market best practices that are consistent with our environmental commitments and support the transition to a low-carbon built environment.
[Fixed row]

(4.11.1) On what policies, laws, or regulations that may (positively or negatively) impact the environment has your organization been engaging directly with policy makers in the reporting year?

Row 1

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

Westminster City Council - Sustainable City Charter

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply
☑ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Other
☑ Corporate environmental targets

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:

☑ Sub-national

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

Select all that apply

☑ United Kingdom of Great Britain and Northern Ireland

(4.11.1.6) Your organization's position on the policy, law, or regulation

Select from:

☑ Support with no exceptions

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

☑ Participation in working groups organized by policy makers

☑ Participation in voluntary government programs

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

The Westminster City Council Sustainable City Charter aims to build a broad network of forward-thinking businesses and organisations of all sizes and from all sectors, committed to harnessing our collective effort to drive progress towards a net zero carbon city by 2040. The Charter is a voluntary business and public sector partnership and puts in place a framework for climate and sustainability action relating to buildings across Westminster. In joining the Charter, participants make a public commitment to delivering improvements to their buildings across a range of key environmental themes. The Charter is aligned with Landsec commitments.

(4.11.1.11) Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:
☑ Yes, we have evaluated, and it is aligned

(4.11.1.12) Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation

Select all that apply
☑ Paris Agreement

Row 5

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

Westminster City Plan Partial Review - retrofit first policy

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply
☑ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Environmental impacts and pressures
☑ Emissions – CO2

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:
☑ Sub-national

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

Select all that apply
☑ United Kingdom of Great Britain and Northern Ireland

(4.11.1.6) Your organization's position on the policy, law, or regulation

Select from:

☑ Support with major exceptions

(4.11.1.7) Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

Landsec supports the ambitious, fast and wide-ranging actions, the Government is taking to create a fairer, more sustainable Westminster. While supportive of sustainability goals, Landsec sets our concerns that the policy's strict embodied carbon targets and demolition restrictions would hinder new development, reduce investment, and shift focus away from Westminster. We propose more achievable carbon thresholds (600kgCO_2e/m² for commercial and 500kgCO_2e/m² for residential) and recommend removing or significantly amending Part A to allow for a balanced, flexible approach that considers broader sustainability factors like operational carbon, social value, and viability.

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

☑ Responding to consultations

☑ Submitting written proposals/inquiries

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

We will design, develop and manage places to tackle climate change, enhancing the health of the environment by achieving net zero and going beyond. We are one of the largest real estate companies in Europe – and the first to have its carbon emission target approved by the Science Based Targets Initiative in 2016. As part of our commitment to achieving net zero by 2040, we are also committed to design and build low-carbon buildings, ensuring low upfront embodied carbon emissions, low operational emissions and fossil-fuel free assets powered by renewable electricity. We have developed several buildings in Westminster. The regeneration of Victoria Street, for instance, has required ongoing and active curation of the place as its needs have changed over the decades of our stewardship. The Westminster City Plan Partial Review, which will set new requirements on embodied carbon for new developments can support us to deliver low carbon buildings.

(4.11.1.11) Indicate if you have evaluated whether your organization’s engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.1.12) Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation

Select all that apply

☑ Paris Agreement

[Add row]

(4.11.2) Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.

Row 1

(4.11.2.1) Type of indirect engagement

Select from:

☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

Europe

☑ Other trade association in Europe, please specify :Better Building Partnership

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☑ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☑ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☑ Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

The BBP is a collaboration of the UK's leading commercial property owners who are working together to improve the sustainability of existing commercial building stock. It supports maximising efficiency and sustainability of property assets which aligns with our core objectives as the landlord of choice and our purpose to shape places that stand the test of time, and indirectly supports our policy on energy and climate change. Landsec is a founder member and our Head of Design, Innovation and Property Solutions sat on the BBP's Board of Directors until June 2025. We also have members participating in strategic projects and working groups, such as the Net Zero Working Group, which is developing a net zero framework to be used by members to disclose their net zero strategies; Landsec continued to support and advance this work in the reporting year in accordance with the BBP's Climate Commitment and published an annual update of our performance in relation to net zero in alignment with the BBP's Net Zero Carbon Framework; and we have hosted a BBP Knowledge Sharing session, sharing insights on our approach to circular economy. Furthermore, we are active participants in the Sustainability Benchmarking Working Group in which industry benchmarks are discussed and reviewed to improve the Real Estate Environmental Benchmark (REEB). Through these engagement activities, we have direct influence within BBP discussions and work streams.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

15990

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

This is an annual membership fee paid to contribute to BBP for operating and achieving it's objectives.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

☑ Paris Agreement

Row 2

(4.11.2.1) Type of indirect engagement

Select from:

☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

Europe

☑ Other trade association in Europe, please specify :RE:UK (Previously British Property Federation)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☑ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☑ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☑ Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

Read Estate UK (RE:UK, formally the BPF) is the membership organisation for, and the voice of, the UK real estate industry. It represents and promotes the interests of all those with a stake in real estate in the UK. It works with government and regulatory bodies to help the real estate industry grow and thrive. RE:UK operates a Sustainability Committee, which focusses on improving sustainability in the built environment. Currently, this committee is working on advocating for zero carbon building standards, encouraging better understanding and assessment of climate risk and resilience in real estate decision making, and understanding and promoting the impact of circular design and efficient building processes. Landsec is an active member, where we chair and sit on several committees, including Policy Committee, Planning Committee, Construction Committee, Development Committee, among others. For each sustainability topic considered by the RE:UK Sustainability Committee, representations are sought from each member. This ensures that we are able promote our climate change policy position, first to RE:UK to influence the sector, and through them to government, where the collective voice of the UK real estate industry carries significant weight. We use our platform to advocate ambitious climate-related positions and solutions consistent with the RE:UK's position, as they are encouraging members to adopt net zero real estate portfolios by 2050, in line with UK Government's target. Landsec is also a signatory of RE:UK's Net Zero Pledge - an industry-wide initiative to cut carbon emissions across the whole of the property sector. The objective of the pledge is to unite RE:UK's membership, drive collaboration and speed up the pace of decarbonisation in the sector.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

48590

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

This is an annual membership fee paid to contribute to RE:UK for operating and achieving it's objectives

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

☑ Paris Agreement

Row 3

(4.11.2.1) Type of indirect engagement

Select from:

☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

Europe

☑ Other trade association in Europe, please specify :UK Green Building Council

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☑ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☑ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☑ Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

The UKGBC seeks to influence government on green building policy issues. Its policy work focuses on reducing carbon emissions in buildings, which includes new build standards and retrofit initiatives. Landsec is a Keystone member, which demonstrates our alignment with the UKGBC. In the past year, we participated in several roundtables and working groups contributing and influencing discussions on energy efficiency and wellbeing. Over the years, Landsec has supported UKGBC's net zero work, including contributing to the UKGBC's Advancing Net Zero programme aimed at agreeing a net zero definition for the buildings and construction industry; UKGBC's Renewable Energy Procurement and Carbon Offsetting Guidance, published in March 2021. in 2024/25, we joined the Climate Resilience Roadmap Task Group, aiming to provide a guide to help the industry adapt to climate change, which was published in June 2025. We continue to support the Advancing Net Zero working group, attending workshops, contributing to research and supporting the development of papers, and sharing best practice around critical themes, such as renewable energy procurement, net zero and climate resilience.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

22289

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

This is the annual Keystone membership fee paid to contribute to UKGBC for operating and achieving it's objectives

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

☑ Paris Agreement

Row 4

(4.11.2.1) Type of indirect engagement

Select from:

☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

Europe

☑ Other trade association in Europe, please specify :European Public Real Estate Association (EPRA)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☑ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☑ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☑ Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

EPRA, the European Public Real Estate Association, is the voice of Europe's listed real estate – stock exchange quoted property companies, investors and their suppliers. EPRA's mission is to promote, develop and represent the European public real estate sector. They achieve this through the provision of better information to investors and stakeholders, active involvement in the public and political debate, promotion of best practices and the cohesion and strengthening of the industry. Landsec is an active EPRA member. Our Sustainability Director - Strategy and Reporting sits on EPRA's Sustainability Committee. The Committee promotes the highest standards of transparency and reporting of sustainability metrics across the sector, shares sustainability best practice initiatives, outcomes and insight with the wider EPRA community and beyond, contributes to international sustainability policy development as it relates to investment in and asset management of real estate, and collaborates with sector-leading organisations to develop and promote initiatives that drive sustainable outcomes for the sector. Through our participation in EPRA's Sustainability Committee, we are able to influence discussions on climate-related policy and standards for Europe. Last year we participated in their advisory group to help shape the content for their ESG Summit to be held in London, which has allowed us to influence key topics for discussion.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

8902

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

This is an annual membership fee paid to contribute to EPRA for operating and achieving it's objectives.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

☑ Paris Agreement

[Add row]

(4.12) Have you published information about your organization's response to environmental issues for this reporting year in places other than your CDP response?

Select from:
☑ Yes

(4.12.1) Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:
☑ In mainstream reports

(4.12.1.2) Is your publication in line with a standard or framework?

Select from:
☑ Yes

(4.12.1.3) Standard or framework the publication is in line with

Select all that apply
☑ TCFD

(4.12.1.4) Environmental issues covered in publication

Select all that apply
☑ Climate change
☑ Water

☑ Biodiversity

(4.12.1.5) Status of the publication

Select from:

☑ Complete

(4.12.1.6) Content elements

Select all that apply

☑ Strategy

☑ Governance

☑ Risks & Opportunities

☑ Value chain engagement

☑ Climate-related targets

☑ Greenhouse gas emissions figures

(4.12.1.7) Page/section reference

Our approach to sustainability - pages 29-34; TCFD disclosure and managing risk (including climate change transition as one of our principal risks) - pages 35-46; Non-financial and Sustainability Information Statement (outlining content of our policies)- 49; Sustainability Performance (including full breakdown of GHG emissions) - pages 156-158.

(4.12.1.8) Attach the relevant publication

landsec-annual-report-2026-interactive.pdf

(4.12.1.9) Comment

Our Annual report sets out our overall sustainability strategy, our TCFD disclosure and managing risk (including climate change transition as one of our principal risks), Non-financial and Sustainability Information Statement (outlining content of our policies), and Sustainability Performance (including full breakdown of GHG emissions)

Row 2

(4.12.1.1) Publication

Select from:

☑ In voluntary sustainability reports

(4.12.1.2) Is your publication in line with a standard or framework?

Select from:

☑ Yes

(4.12.1.3) Standard or framework the publication is in line with

Select all that apply

☑ GRI

☑ TNFD

(4.12.1.4) Environmental issues covered in publication

Select all that apply

☑ Climate change

☑ Water

☑ Biodiversity

(4.12.1.5) Status of the publication

Select from:

☑ Complete

(4.12.1.6) Content elements

Select all that apply

☑ Strategy

☑ Governance

☑ Risks & Opportunities

☑ Water-related targets

☑ Value chain engagement

☑ Biodiversity indicators

☑ Climate-related targets

☑ Greenhouse gas emissions figures

(4.12.1.7) Page/section reference

Our Build well, Live well, Act well sustainability strategy - performance summary - pages 3-8; TNFD disclosure and managing nature-related risks - pages 9-17; Our sustainability reporting methodology details on how we report our progress against targets including our SBT - pages 18-36

(4.12.1.8) Attach the relevant publication

sustainability-additional-disclosure-2026-final-v5-19052026-1.pdf

(4.12.1.9) Comment

The Sustainability Additional Disclosures 2026 supports the sustainability-related disclosures included within the Annual Report 2026. It provides supplementary information to enhance transparency and reflects our continued commitment to decision-useful and high-quality reporting. The document sets out progress against the Build well, Live well, Act well sustainability targets and includes disclosures aligned with best practice sustainability frameworks and standards, including nature-related reporting informed by the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD). It also explains the key methodologies, assumptions and boundaries applied in preparing our disclosures, providing clarity on how our sustainability performance is measured and reported.

Row 3

(4.12.1.1) Publication

Select from:

☑ In voluntary sustainability reports

(4.12.1.2) Is your publication in line with a standard or framework?

Select from:

☑ Yes

(4.12.1.3) Standard or framework the publication is in line with

Select all that apply

☑ GRI

(4.12.1.4) Environmental issues covered in publication

Select all that apply

☑ Climate change

☑ Water

☑ Biodiversity

(4.12.1.5) Status of the publication

Select from:

☑ Complete

(4.12.1.6) Content elements

Select all that apply

☑ Greenhouse gas emissions figures

☑ Climate-related targets

☑ Water accounting figures

(4.12.1.7) Page/section reference

tab 'GHG' contains the disclosure of the full breakdown of our GHG emissions and tab 'Water' contains the disclosure of our water withdrawal data.

(4.12.1.8) Attach the relevant publication

sustainability-performance-data_tables-and-charts_2025-26-final-v5-19052026.xlsx

(4.12.1.9) Comment

To support investors and other stakeholders seeking detailed and accessible data, we have also published our Sustainability Data Tables 2026. These tables are designed to enable users to navigate our sustainability data with ease and to support comparability over time.
[Add row]

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

Select from:
☑ Yes

(5.1.2) Frequency of analysis

Select from:
☑ Annually

Water

(5.1.1) Use of scenario analysis

Select from:
☑ Yes

(5.1.2) Frequency of analysis

Select from:
☑ Annually
[Fixed row]

(5.1.1) Provide details of the scenarios used in your organization's scenario analysis.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

☑ IEA SDS

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Policy

☑ Market

☑ Liability

☑ Reputation

☑ Technology

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 1.6ºC - 1.9ºC

(5.1.1.7) Reference year

2024

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2025

☑ 2030

☑ 2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Climate change (one of five drivers of nature change)

Stakeholder and customer demands

☑ Consumer sentiment

Regulators, legal and policy regimes

☑ Global regulation

☑ Level of action (from local to global)

Direct interaction with climate

☑ On asset values, on the corporate

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Analysis of this scenario was applied to the entire organisation and its activities including investment, development, operations and divestment. This scenario was also aligned with the Intergovernmental Panel on Climate Change's (IPCC) RCP 2.6 and Shared Socioeconomic Pathways (SSPs) SSP1-2.6, in which global temperatures will not exceed more than two degrees over preindustrial levels by the end of the century. The scenario assumes proactive and sustained action to reduce carbon emissions over the next 5-25 years to build a low carbon economy. In this period, global efforts to mitigate climate change intensify immediately, led and supported by strong policy and regulatory responses. Furthermore, rapid investment in low-carbon technology will need to occur, with widespread adoption of sustainable consumption, business practices and lifestyles. Businesses not responding to the transition to a low-carbon economy will quickly become laggards, suffering from reputational impacts as the world changes significantly in the short term.

(5.1.1.11) Rationale for choice of scenario

The scenario was selected as it is a widely used and reputable scenario. This scenario and time horizon are relevant to Landsec due to the long-term nature of decision making in real estate, i.e. issues which are relevant in a ten-year period may require decisions to be made now in order to deal with them effectively. Therefore, it is appropriate to consider the possible outcomes in the scenario in all development and significant maintenance decisions.

Water

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 8.5

(5.1.1.2) SSPs used in conjunction with scenario

Select from:

☑ SSP5

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 4.0ºC and above

(5.1.1.7) Reference year

2024

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2025

☑ 2030

☑ 2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Changes to the state of nature

☑ Speed of change (to state of nature and/or ecosystem services)

☑ Climate change (one of five drivers of nature change)

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Analysis of this scenario was applied to the entire organisation and its activities including investment, development, operations and divestment. This scenario is aligned with the IPCC's RCP 8.5 and SSP5-8.5, where climate change will increase by more than four degrees by 2100. In the period between 2030 and 2100, the physical effects of climate change begin to intensify rapidly, and government, business and society will need to adapt to the effects. In this scenario, it is likely we will experience an increase in flash flooding, river floods, coastal flooding and storm surges. Increases in year-round temperature are predicted, with summer temperatures at 5.4°C higher and winter temperatures at 4.2°C higher than the current climate. Higher levels of precipitation are predicted in winter at up to +35%, and lower levels of summer precipitation are predicted at down to -47%.

(5.1.1.11) Rationale for choice of scenario

The scenario was selected as it is widely used and reputable scenario. This scenario and timeframe are relevant to Landsec as the design life of our assets is typically 50 to 60 years, which means new buildings must be designed now to be capable of dealing with the projected temperatures and weather conditions which may unfold as a result of this scenario.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 8.5

(5.1.1.2) SSPs used in conjunction with scenario

Select from:

☑ SSP5

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Policy

☑ Market

☑ Liability

☑ Reputation

☑ Acute physical

☑ Chronic physical

☑ Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 4.0ºC and above

(5.1.1.7) Reference year

2024

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2025

☑ 2030

☑ 2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Changes to the state of nature

☑ Speed of change (to state of nature and/or ecosystem services)

☑ Climate change (one of five drivers of nature change)

Stakeholder and customer demands

☑ Consumer sentiment

Direct interaction with climate

☑ On asset values, on the corporate

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Analysis of this scenario was applied to the entire organisation and its activities including investment, development, operations and divestment. This scenario is aligned with the IPCC's RCP 8.5 and SSP5-8.5, where climate change will increase by more than four degrees by 2100. In the period between 2030 and 2100, the physical effects of climate change begin to intensify rapidly, and government, business and society will need to adapt to the effects. In this scenario, it is likely we will experience an increase in flash flooding, river floods, coastal flooding and storm surges. Increases in year-round temperature are predicted, with summer temperatures at 5.4°C higher and winter temperatures at 4.2°C higher than the current climate. Higher levels of precipitation are predicted in winter at up to +35%, and lower levels of summer precipitation are predicted at down to -47%.

(5.1.1.11) Rationale for choice of scenario

The scenario was selected as it is widely used and reputable scenario. This scenario and timeframe are relevant to Landsec as the design life of our assets is typically 50 to 60 years, which means new buildings must be designed now to be capable of dealing with the projected temperatures and weather conditions which may unfold as a result of this scenario.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

☑ Bespoke climate transition scenario

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Policy

☑ Market

☑ Reputation
☑ Technology
☑ Liability

(5.1.1.6) Temperature alignment of scenario

Select from:
☑ 1.5°C or lower

(5.1.1.7) Reference year

2024

(5.1.1.8) Timeframes covered

Select all that apply
☑ 2025
☑ 2030
☑ 2100

(5.1.1.9) Driving forces in scenario

Stakeholder and customer demands
☑ Consumer sentiment

Regulators, legal and policy regimes
☑ Global regulation
☑ Methodologies and expectations for science-based targets

Direct interaction with climate
☑ On asset values, on the corporate

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

In addition to publicly available scenarios, we also rely on bespoke climate transition scenario aligned with 1.5°C to account for potential emerging regulations and market demand. Analysis of this scenario was applied to the entire organisation and activities including investment, development, operations and divestment. In our scenario analysis, we assume that emerging regulations, such as proposed MEES requiring all non-domestic properties to meet a minimum of EPC B by 2030, will become a law, and planning requirements will become even more stringent, including operational and embodied carbon obligations. There will be continued increase in occupier and investor demand for assets with high sustainability credentials, driven by net zero commitments. This scenario covers short, medium and long term, with the degree of uncertainty significantly increasing in the long-term.

(5.1.1.11) Rationale for choice of scenario

The scenario was developed to ensure we better identify relevant and sector-specific risks to the UK and real estate market. This scenario considers the most ambitious policies and market demand that can pose risks and opportunities to Landsec.
[Add row]

(5.1.2) Provide details of the outcomes of your organization's scenario analysis.

Climate change

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply
☑ Risk and opportunities identification, assessment and management
☑ Strategy and financial planning
☑ Resilience of business model and strategy
☑ Capacity building
☑ Target setting and transition planning

(5.1.2.2) Coverage of analysis

Select from:
☑ Organization-wide

(5.1.2.3) Summarize the influence of the scenario analysis on the selected business processes

The scenario showed us that our current portfolio is not highly exposed to physical risks given the location of our assets and the impact of physical risks to our portfolio will only become more relevant in the long term, under RCP8.5 / SSP5-8.5 scenario. Conversely, transition risks are relevant in short term, particularly under IEA SDS scenario, as increasing mitigating actions to drive emissions reduction are expected, such as policy and regulation changes, as well as change in customer preference. Through the scenario analysis, climate change has been identified as one of Landsec's ten principal risks, influencing our processes related to risk and opportunities identification, assessment and management, as it is now governed and managed in line with our risk management and control framework. Under IEA SDS and bespoke transition scenarios, the results indicate significant transition risks including zero carbon legislation, stringent planning regulation and carbon tax are all likely to be introduced for the real estate sector in the UK, leading to higher costs to improving energy efficiency and reducing carbon emissions across our portfolio. Investment in low-carbon materials and solutions and reducing the carbon impact of real estate developments are already becoming mandatory through the planning system and building regulations. These changes are likely to increase our capital expenditure, as we currently have a growing development pipeline, including four developments in progress and two proposed developments. These results have influenced the resilience of our business model and business strategy, as despite of our existing approach of investing in renewable energy and designing our new assets to exceed current and emerging regulations, we appreciate that under this scenario, many of our activities will be considered business as usual by 2030 so to continue to derive both reputational and competitive advantage, further innovation and investment is required. For that reason, the risks identified in this scenario analysis, including changes in regulation and market requirements, have influenced our target setting and transition planning to manage this risks. In March 2023, we updated our science-based carbon reduction targets to align with the Science Based Targets initiative's (SBTi) Net-Zero Standard, committing to reducing all our direct and indirect emissions by 47% by 2030, from a 2019/20 baseline. This target will build towards a long-term goal of reaching net zero by 2040, achieving a 90% reduction in absolute emissions from a 2019/20 baseline. Our scenario analysis have also influenced our corporate strategy and financial planning, driving the development of our £135m Net Zero Transition Investment Plan to ensure we manage transition risks, meet our science-based target and maintain our leadership approach in addressing climate change. Under RCP 8.5 / SSP5-8.5 scenario, physical risks to our portfolio could pose several market challenges, including potential lower asset values, higher operational costs, higher costs of insurance premiums, and reduced attractiveness to our customers and consumers. This is particularly relevant for our assets located in areas highly exposed to flooding. Due to these extreme temperature and weather patterns, it is likely that older, poorly designed, operated and maintained assets will experience more frequent building system and envelope failures, leading to higher operational costs. The potential temperature effects in this scenario will affect our façade systems, which will be subject to periods of intense heat affecting the integrity of sealing materials. Although these are long-term risks, they are already influencing our processes related to capacity building. Across our operational portfolio, assets in areas highly exposed to physical risks have developed plans to ensure they have adequate protection and mitigation, including business-continuity and emergency-response plans. These mitigation actions and our appropriate risk management practices also help us to reduce the risk of increase in insurance premiums related to climate risks. In this scenario, our analysis demonstrates that changes to our corporate strategy and financial planning will also be required. This will include potential divestment of assets which are less resilient to extreme heat and rainfall, or investment into infrastructure and nature-based solutions to limit the impact of flooding and coastal surge.

Water

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

☑ Risk and opportunities identification, assessment and management

☑ Strategy and financial planning

☑ Resilience of business model and strategy

☑ Capacity building

(5.1.2.2) Coverage of analysis

Select from:

☑ Organization-wide

(5.1.2.3) Summarize the influence of the scenario analysis on the selected business processes

The scenario showed us that our current portfolio is not highly exposed to physical risks given the location of our assets and the impact of physical risks to our portfolio will only become more relevant in the long term, under RCP8.5 / SSP5-8.5 scenario. Conversely, transition risks are relevant in short term, particularly under IEA SDS scenario, as increasing mitigating actions to drive emissions reduction are expected, such as policy and regulation changes, as well as change in customer preference. Through the scenario analysis, climate change has been identified as one of Landsec's ten principal risks, influencing our processes related to risk and opportunities identification, assessment and management, as it is now governed and managed in line with our risk management and control framework. Under IEA SDS and bespoke transition scenarios, the results indicate significant transition risks including zero carbon legislation, stringent planning regulation and carbon tax are all likely to be introduced for the real estate sector in the UK, leading to higher costs to improving energy efficiency and reducing carbon emissions across our portfolio. Investment in low-carbon materials and solutions and reducing the carbon impact of real estate developments are already becoming mandatory through the planning system and building regulations. These changes are likely to increase our capital expenditure, as we currently have a growing development pipeline, including four developments in progress and two proposed developments. These results have influenced the resilience of our business model and business strategy, as despite of our existing approach of investing in renewable energy and designing our new assets to exceed current and emerging regulations, we appreciate that under this scenario, many of our activities will be considered business as usual by 2030 so to continue to derive both reputational and competitive advantage, further innovation and investment is required. For that reason, the risks identified in this scenario analysis, including changes in regulation and market requirements, have influenced our target setting and transition planning to manage this risks. In March 2023, we updated our science-based carbon reduction targets to align with the Science Based Targets initiative's (SBTi) Net-Zero Standard, committing to reducing all our direct and indirect emissions by 47% by 2030, from a 2019/20 baseline. This target will build towards a long-term goal of reaching net zero by 2040, achieving a 90% reduction in absolute emissions from a 2019/20 baseline. Our scenario analysis have also influenced our corporate strategy and financial planning, driving the development of our £135m Net Zero Transition Investment Plan to ensure we manage transition risks, meet our science-based target and maintain our leadership approach in addressing climate change. Under RCP 8.5 / SSP5-8.5 scenario, physical risks to our portfolio could pose several market challenges, including potential lower asset values, higher operational costs, higher costs of insurance premiums, and reduced attractiveness to our customers and consumers. This is particularly relevant for our assets located in areas highly exposed to flooding. Due to these extreme temperature and weather patterns, it is likely that older, poorly designed, operated and maintained assets will experience more frequent building system and envelope failures, leading to higher operational costs. The potential temperature effects in this scenario will affect our façade systems, which will be subject to periods of intense heat affecting the integrity of sealing materials. Although these are long-term risks, they are already influencing our processes related to capacity building. Across our operational portfolio, assets in areas highly exposed to physical risks have developed plans to ensure they have adequate protection and mitigation, including business-continuity and emergency-response plans. These mitigation actions and our appropriate risk management practices also help us to reduce the risk of increase in insurance premiums related to climate risks. In this scenario, our analysis demonstrates that changes to our corporate strategy and financial planning will also be required. This will include potential divestment of assets which are less resilient to extreme heat and rainfall, or investment into infrastructure and nature-based solutions to limit the impact of flooding and coastal surge.
[Fixed row]

(5.2) Does your organization’s strategy include a climate transition plan?

(5.2.1) Transition plan

Select from:

☑ Yes, we have a climate transition plan which aligns with a 1.5°C world

(5.2.3) Publicly available climate transition plan

Select from:

☑ Yes

(5.2.4) Plan explicitly commits to cease all spending on, and revenue generation from, activities that contribute to fossil fuel expansion

Select from:

☑ Yes

(5.2.5) Description of activities included in commitment and implementation of commitment

In 2020, we published our first Net Zero Pathway, outlining our approach to achieve net zero. The pathway was based on a 5-step approach: reduction of operational carbon emissions and energy consumption, investment into renewable energy, introduction of an internal shadow price of carbon, reduction of embodied carbon emissions and offsetting. This document was aligned with the BBP Net Zero Carbon Pathway Framework. Following the publication of the Science Based Targets initiative’s (SBTi) Net-Zero Standard, in 2023, we updated our science-based targets to cover emissions from all sources, including all our reported scope 3 emissions such as emissions from our development pipeline, supply chain and customers. We are committed to achieve net zero emissions by 2040: – Near-term target: reduce scope 1, 2 and 3 emissions by 47% by 2030 from a 2019/20 baseline. – Long-term target: reduce scope 1, 2 and 3 emissions 90% by 2040 from a 2019/20 baseline. We are also committed to ensuring that all our new developments will be net zero in construction and operation, in accordance with the UKGBC framework. To achieve our 2030 science-based target and move towards net zero, in November 2021 we established an ambitious £135m net zero transition investment plan (NZTIP) that will finance the following initiatives: - Replacing gas-fired boilers with electric systems such as air-source heat pumps; - Optimising our building management systems, and trialling predictive and self-adaptive (AI) technology to optimise heating, ventilation and air conditioning systems; - Increasing the capacity of onsite renewable energy, by implementing and extending our solar photo-voltaic (PV) arrays; - Engaging with our customers to identify and implement energy efficiency projects in our occupied spaces.

(5.2.10) Mechanism by which feedback is collected from shareholders on your climate transition plan

Select from:

☑ We have a different feedback mechanism in place

(5.2.11) Description of feedback mechanism

We regularly provide updates on our transition plans to our investors through annual results presentation and annual report. During the presentation, investors and analysts have the chance to ask questions and provide feedback on our plans. Following results presentations, we organise investor roadshows and meetings when we have the opportunity to further discuss these plans and investors can ask questions and provide feedback. In addition, we organise regular sustainability investor roadshows, when we meet investors to discuss and provide more detailed updates on our sustainability and climate transition strategy, as well as get their feedback.

(5.2.12) Frequency of feedback collection

Select from:

☑ More frequently than annually

(5.2.13) Description of key assumptions and dependencies on which the transition plan relies

When developing our strategy to transition to net zero, we consider key climate-related risks and opportunities impacting our business that were identified in our scenario analysis. For instance, our Net Zero Transition Investment Plan will ensure that our portfolio meets the proposed regulation of Minimum Energy Efficiency Standard (MEES) of EPC B by 2030. With approximately 90% of our emissions being indirect emissions emanating from our value chain activities (scope 3), achieving net zero by 2040 will also require further engagement with our value chain.

(5.2.14) Description of progress against transition plan disclosed in current or previous reporting period

Our £135m Net Zero Transition Investment Plan (NZTIP) remains central to delivering our SBT, with further investment and implementation during the year. To date, we have invested £88m, including advancing the transition of our office buildings to low-carbon heating and cooling through the air source heat pumps (ASHPs) retrofits and increasing on-site renewable energy generation across our retail assets through solar PV installations. During the year, ASHP retrofit activity progressed across four buildings, with approximately 30 units installed or underway, supporting our ambition to remove fossil fuel-based systems from our portfolio. We design and develop sustainable, low carbon buildings, with all our commercial developments targeting BREEAM Excellent or above. This supports our ambition to achieve an average upfront embodied carbon reduction of 50% compared with a typical development by 2030. Timber Square, recently completed, and Thirty High exemplify this approach through extensive retention of existing structures, helping to significantly reduce embodied carbon. These projects are targeting upfront embodied carbon intensities of approximately 522 kgCO_2e/sqm and 347 kgCO_2e/sqm respectively. During the year, our portfolio projects, including MYO King's Cross and 5 New Street Square, demonstrated our continued focus on delivering retrofit projects, achieving upfront embodied carbon intensities of 313 kgCO2e/sqm and 131 kgCO2e/sqm respectively, significantly lower than the embodied carbon of a typical new development. While this is one of the most challenging aspects of sustainability within real estate, our development team continues to prioritise innovation, identifying and scaling low carbon solutions across our projects, with delivery

embedded in our annual bonus plan for Executive Directors and all employees. We are driving the future of low-embodied carbon construction by scaling innovation in the sourcing and use of construction materials. As signatories to Climate Group's SteelZero and ConcreteZero campaigns, we have committed to procuring 100% net zero steel and concrete by 2050, with an interim target of 50% lower-emission materials by 2030. We are already meeting the 2030 interim targets, with over half of the concrete used being classified as low-carbon and over 75% of steel meeting SteelZero criteria.

(5.2.15) Attach any relevant documents which detail your climate transition plan (optional)

landsec-annual-report-2026-interactive.pdf

(5.2.16) Other environmental issues that your climate transition plan considers

Select all that apply

☑ Biodiversity

(5.2.17) Explain how the other environmental issues are considered in your climate transition plan

The interdependence between climate change and nature is clear. Climate change is a main driver of biodiversity loss and nature can be part of the mitigation and adaptation solutions to climate change. Through our nature strategy, Let Nature In, we ensure the urban environments we develop and operate in are climate prepared whilst incorporating nature within design to achieve our net zero aspirations. We consider nature-based solutions for reducing energy use and adapting to future climate scenarios such as façade and rooftop greening, sustainable urban drainage and permeable surface. In practice this means implementing solutions such as raingardens and ground level planting as a way of reducing surface flood risk, complemented by biodiverse facades and roof-based greening to improve the efficiency of heating and cooling of buildings. Nature-based solutions are embedded within our approach to design, develop and manage our places with success measured through industry leading metrics and targets for developments and operational assets

(5.2.18) Adaptation-specific objectives included within your climate transition plan

Select from:

☑ Yes

(5.2.19) Describe the adaptation objectives included in your climate transition plan or standalone adaptation plan

We continue to progress our 'Let Nature In' strategy to improve biodiversity in the built environment, promote health, wellbeing and community engagement, and create nature-based solutions to mitigate and adapt to climate change. Asset specific Nature Action Plans are being implemented across Workplace and Retail, and our 'nature handbook' continues to guide planting palettes and landscape decisions across our portfolio. During the year, highlights included over 800 m2 of wildflower planting, the installation of bespoke solitary bee hotels and three Workplace assets receiving Gold awards in London in Bloom.
[Fixed row]

(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?

(5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning

Select from:

☑ Yes, both strategy and financial planning

(5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy

Select all that apply

☑ Products and services

☑ Upstream/downstream value chain

☑ Investment in R&D

☑ Operations

[Fixed row]

(5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

Products and services

(5.3.1.1) Effect type

Select all that apply

☑ Physical risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Although our climate resilience assessment suggests that the impact of physical risks will become more relevant to our portfolio in the long term, whilst transition risks are already happening in the short term, both physical and transition risks have already influenced our strategy in relation to how we develop our assets, which are our 'products'. To mitigate transition risks, such as more stringent planning requirements and, to leverage opportunities, including increasing occupier and investor interest in assets with high sustainability credentials, we design and build net zero carbon buildings in accordance with the UKGBC Net Zero Carbon Buildings framework definition, ensuring low upfront embodied carbon emissions, low operational emissions and fossil fuel free assets powered by renewable electricity. For each development, we aim to reduce emissions associated with construction by exploring structural retention and material reuse, adopting efficient design and modern methods of construction, and specifying low-carbon materials, ensuring we balance upfront carbon with whole-life carbon, to ensure our design decisions do not negatively affect the longer-term operational and maintenance carbon emissions of our assets. We set energy-use intensity (EUI) targets for each development, modelling the design to optimise operational energy efficiency. Developments are also designed to be 100% electric and target maximum use of on-site renewables as possible. As our buildings are typically designed to last over 60 years, we are designing and constructing high-quality buildings and spaces capable of achieving operational resilience over their lifetime, considering how the UK's climate will change in the coming decades. We manage the impact of physical risks, such as higher cooling costs and lower heating demand, by adapting building services design, reducing heating capacity and maintaining summer cooling capacity to cope with heatwaves. The performance of our façade and fabric materials is designed to address the expected higher temperatures by minimising energy demand, as well as to withstand extreme temperatures and increased wind speeds, to avoid maintenance issues or damage to buildings in future. Our drainage strategies are designed to mitigate foreseen rain levels and flood risks using physical and nature-based solutions. we consider nature-based solutions for reducing energy use and adapting to future climate scenarios such as façade and rooftop greening, sustainable urban drainage and permeable surfaces. The most substantial decision that has been influenced by climate risks was the decision to develop The Forge as our first net zero carbon commercial development. This has set the standard for our future developments.

Upstream/downstream value chain

(5.3.1.1) Effect type

Select all that apply

☑ Transition risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Our strategy in relation to our supply chain has been influenced by climate-related transition risks both in the short and long term. As part of our net zero strategy, we're committed to reduce the embodied carbon emissions of our new developments. These are emissions from our supply chain, arising from the extraction of natural resources, manufacturing, transport and construction. To reduce embodied carbon, we focus on the materials we procure to adopt low-carbon alternatives

wherever possible. This means careful analysis and selection of every material we use. Our aim is to avoid materials with a high-carbon intensity such as traditional steel and concrete, replacing them with materials that have a high recycled content, and inherently low-carbon profile, such as engineered timber, and that are sourced locally. Our approach to new developments is included in our Sustainable Development Toolkit – a comprehensive guide for our development teams and external partners to ensure they consider sustainability throughout the life-cycle of our schemes. Through Our Supply Chain Commitments, we encourage our partners to consider climate risks helping them to become more resilient whilst reducing the risks of supply chain disruption. Procuring sustainable materials is a complex process, posing a risk of carbon intensive materials being selected. With our growing development pipeline, we've taken a closer look at our procurement policies to equip ourselves and our partners with the right tools for materials procurement. To support this process, we have decided to develop and launch our Materials Brief, describing the requirements for common materials used on Landsec development and portfolio projects. The brief was launched in 2021 to clearly set out the materials we prohibit use of in our construction activities based on responsible sourcing, embodied impact and resource efficiency considerations. The document also stipulates the types of materials that we prefer, providing guidance for our designers and construction delivery partners to select low carbon materials locally sourced to reduce emissions, including from transportation. We circulate and discuss this guidance with our partners at the start of any project and work with them on the best approach to materials selection and alternatives. We're monitoring the materials used across all our developments, where they source 100% of core construction materials responsibly.

Investment in R&D

(5.3.1.1) Effect type

Select all that apply

☑ Transition risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

As part of our approach to address climate-related transition risks we've committed to become a net zero carbon business by 2040 and updated our science-based target to reduce our carbon emissions by 47% by 2030 from 2019/20 baseline. Although we have already achieved 24% reduction, we recognise that most of quick wins and simple solutions to reduce energy consumption and carbon emissions have already been implemented across our portfolio. Therefore, we will need to invest in innovative solutions in the short and medium term, to deliver the remaining required reduction in energy and carbon. Through our £135m Net Zero Transition Investment Plan (NZTIP), we are assessing innovative technologies to be deployed in our assets, from all-electric highly efficient air-source heat pumps with heat recovery powered with renewable electricity to artificial intelligence technology to optimise HVAC systems. Our strategy around investment in R&D for new developments is also aligned with our net zero strategy, focused on reducing the embodied carbon emissions in our new developments both in the short and medium term. Whilst we have achieved significant savings in our embodied carbon intensities to date, we know that we still need to find further measures to achieve our long-

term targets. Some of these we are directly pursuing, for example by placing a large focus on innovative structural solutions and in low carbon materials. To further incentivise the identification of innovative solutions, this has been included in the bonus metrics KPI for Executive Directors and all employees. We also appreciate that the achievement of our targets will also rely on the decarbonisation of heavy industry such as steel and concrete over which we have no direct control. This will require industry-level cooperation and we are committed to play a significant role in shaping this – advocating for decarbonisation plans and investment in these sectors and signalling demand for low carbon construction materials by joining initiatives such as SteelZero and ConcreteZero.

Operations

(5.3.1.1) Effect type

Select all that apply

☑ Physical risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Climate-related risks and opportunities have already impacted how we operate our buildings. We are developing and operating our buildings to make them more energy efficient and resilient to a changing climate. Energy efficiency is a priority area of our operational strategy, as it helps to reduce our operational costs and costs for our customers whilst building resilience in our portfolio. We operate our buildings in accordance with our company-wide Environmental and Energy Management Systems, which are certified to ISO 14001 and ISO 50001 respectively, having Energy Reduction Plans (ERPs) and action plans for all our assets, which outline how we will reduce the energy use and carbon emissions of the asset effectively. Through these plans, we will continue to plan and deliver improved controls and efficient energy systems. The ERPs form part of the operational financial planning for each asset. To meet our science-based target and stay ahead of impending 2030 Minimum Energy Efficiency Standards (MEES) requirements of minimum EPC B, helping us to manage climate-related transition risks, we've developed, approved and are implementing our £135m Net Zero Transition Investment Plan that is funding the following initiatives by 2030: - Optimising building management systems across our portfolio, deploying innovative technologies such as artificial intelligence to reduce operational energy consumption; - Reducing our reliance on fossil fuels replacing gas-fired boilers with electric systems such as Air-Source Heat Pumps (ASHPs); - Increasing on-site renewable electricity generation by installing solar panels across our retail assets; and - Engaging and collaborating with our customers on energy efficiency to drive down consumption within their spaces. In addition, for all assets located in areas highly exposed to physical risks, we have developed plans to ensure that adequate protection and mitigation is in place, including Business Continuity and Emergency Response Plans.
[Add row]

(5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning.

Row 1

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

- ☑ Assets
- ☑ Revenues
- ☑ Direct costs
- ☑ Access to capital
- ☑ Capital allocation
- ☑ Capital expenditures
- ☑ Acquisitions and divestments

(5.3.2.2) Effect type

Select all that apply

- ☑ Physical risks
- ☑ Transition risks
- ☑ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

- ☑ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

Research shows that buildings with strong sustainability credentials attract higher average rents and improve leasing and occupancy rates. Improved energy efficiency is also expected to reduce service charges payable by tenants. Conversely, older, less sustainable assets may experience longer voids due to retrofitting requirements and potential rental income losses if they fail to meet minimum EPC requirements. Through our £135m NZTIP, we are electrifying heating, installing solar PV and improving energy efficiency across our portfolio. These initiatives are expected to enhance asset values and resilience to yield pressures. This has been exemplified by the valuation increase following the installation of solar PV, due to additional revenue and reduction in operational costs from on-site electricity generation. This is also supported by the CBRE Sustainability Index, which shows a more resilient total property return for energy efficient assets. The NZTIP is

factored into our asset valuations, alongside expected uplift in ERVs. The cost of the NZTIP is expected to fluctuate due to inflation and portfolio composition changes.
[Add row]

(5.4) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition	Methodology or framework used to assess alignment with your organization's climate transition
	Select from: ☑ Yes	*Select all that apply* ☑ Other methodology or framework

[Fixed row]

(5.4.1) Quantify the amount and percentage share of your spending/revenue that is aligned with your organization's climate transition.

Row 1

(5.4.1.1) Methodology or framework used to assess alignment

Select from:
☑ Other, please specify :EPC A-B

(5.4.1.5) Financial metric

Select from:
☑ Revenue/Turnover

(5.4.1.6) Amount of selected financial metric that is aligned in the reporting year (currency)

552222971

(5.4.1.7) Percentage share of selected financial metric aligned in the reporting year (%)

68

(5.4.1.8) Percentage share of selected financial metric planned to align in 2030 (%)

100

(5.4.1.9) Percentage share of selected financial metric planned to align in 2035 (%)

100

(5.4.1.12) Details of the methodology or framework used to assess alignment with your organization's climate transition

Through our 135m Net Zero Transition Investment Plan (NZTIP), launched in 2021, we are ensuring we meet our near-term science-based target and our portfolio meets the proposed regulation of Minimum Energy Efficiency Standard (MEES) of EPC B by 2030. We have assessed the Estimated Rental Value (ERV) for our assets that are already EPC B or above, as these are already aligned with our 2030 plan. This is also aligned with the EU Taxonomy, which uses EPC as a metric to assess alignment with climate mitigation. Based on our NZTIP, we aim for all ERV/rental income to come from assets with EPC B or above.
[Add row]

(5.5) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?

(5.5.1) Investment in low-carbon R&D

Select from:
☑ Yes

(5.5.2) Comment

As part of our approach to address climate-related transition risks we've committed to become a net zero carbon business by 2040, with a near-term science-based target to reduce our carbon emissions by 47% by 2030 from 2019/20 baseline. Although we have achieved 33% reduction in 2025/26, we recognise that most of our quick wins and simple solutions to reduce energy consumption and carbon emissions have already been implemented across our portfolio. Therefore, we will need to invest in innovative solutions in the short and medium term, to deliver the remaining required reduction in energy and carbon both across our existing assets and new developments.
[Fixed row]

(5.5.6) Provide details of your organization's investments in low-carbon R&D for real estate and construction activities over the last three years.

Row 1

(5.5.6.1) Technology area

Select from:
☑ Other, please specify :AI HVAC control

(5.5.6.2) Stage of development in the reporting year

Select from:
☑ Large scale commercial deployment

(5.5.6.3) Average % of total R&D investment over the last 3 years

5

(5.5.6.4) R&D investment figure in the reporting year (unit currency as selected in 1.2) (optional)

1000000

(5.5.6.5) Average % of total R&D investment planned over the next 5 years

5

(5.5.6.6) Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

To help ensure we achieve our 2030 science-based target and move towards net zero, in November 2021 we established an ambitious £135m net zero transition investment plan. We are using this fund to finance a series of initiatives over the coming seven years, to reduce our carbon footprint and improve innovation and best practice across the wider industry. Recognising that optimising our existing heating, cooling and ventilation equipment is key to drive energy and carbon reductions, we are trialling predictive and self-adaptive Artificial Intelligence (AI) commercial-building technology. We have also enhanced our smart building capabilities through the deployment of the Kode Labs platform, which is now operational across 12 buildings, with further eight sites planned for mobilisation during FY27. By integrating building management and operational systems into a single interface, the platform provides enhanced visibility and control, enabling us and our service partners to optimise building performance and support ongoing reductions in energy consumption.

Row 2

(5.5.6.1) Technology area

Select from:

☑ Other, please specify :Low-carbon construction material

(5.5.6.2) Stage of development in the reporting year

Select from:

☑ Applied research and development

(5.5.6.3) Average % of total R&D investment over the last 3 years

10

(5.5.6.4) R&D investment figure in the reporting year (unit currency as selected in 1.2) (optional)

10000

(5.5.6.5) Average % of total R&D investment planned over the next 5 years

0

(5.5.6.6) Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

Concrete is one of the biggest contributors to our Scope 3 capital goods emissions. There are a number of innovative, lower carbon cement products available, however these remain difficult to use due to supply issues, constructability concerns and potential insurance implications. Landsec was one of the first members of the Accelerating Concrete Decarbonisation Group (ACDG), a developer-led, industry-wide initiative including developers, consultants, contractors and suppliers. We contributed £10,000 to co-fund the construction, laboratory and on-site testing and monitoring of 3no. prototype structural rigs using novel, low-carbon concrete mixes. The intent of the prototype testing is to accelerate the specifying and use of market-ready low-carbon concrete mixes in construction projects, to reduce embodied carbon for corporate decarbonisation commitments and reduce exposure to future construction cost increases.

Row 3

(5.5.6.1) Technology area

Select from:

☑ Air-to-air heat pump

(5.5.6.2) Stage of development in the reporting year

Select from:

☑ Large scale commercial deployment

(5.5.6.3) Average % of total R&D investment over the last 3 years

20

(5.5.6.4) R&D investment figure in the reporting year (unit currency as selected in 1.2) (optional)

22000000

(5.5.6.5) Average % of total R&D investment planned over the next 5 years

50

(5.5.6.6) Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

To help ensure we achieve our 2030 science-based target and move towards net zero, in November 2021 we established an ambitious £135m net zero transition investment plan. We are using this fund to finance a series of initiatives over the coming seven years, to reduce our carbon footprint and improve innovation and best practice across the wider industry. The most effective way to decarbonise a building is to rethink its heating and cooling systems, that's why we're replacing gas-fired boilers with over 50 highly efficient heat pumps across our London workplace locations. For each building, the project follows a 5-stage process of feasibility study, concept design, developed design, technical design and construction. These complex projects will be delivered while buildings are occupied. Therefore, the core principle underpinning the design and implementation plan is to minimise as far as possible any disruption to occupiers, with any disruptive work conducted during the evening or weekends. In addition, the replacement will follow a phased-approach, with boilers replaced during the summer and chillers replaced during winter months. The heat pump replacements are expected to deliver 40% CO2 reduction and 30% energy reduction. In March 2025, Dashwood House was our first ASHP installation project in an occupied building to complete. The building is now powered by five new ASHPs on the roof, running solely on electricity from renewable sources. As a result, the building has achieved an EPC rating of B, and is expected to reduce energy usage for heating and cooling the building by 50%, with further carbon reduction expected as the electricity grid decarbonises. Further two ASHP projects are on track for completion by end of this financial year.

Row 4

(5.5.6.1) Technology area

Select from:

☑ Reducing material losses

(5.5.6.2) Stage of development in the reporting year

Select from:

☑ Applied research and development

(5.5.6.3) Average % of total R&D investment over the last 3 years

5

(5.5.6.5) Average % of total R&D investment planned over the next 5 years

5

(5.5.6.6) Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

As part of our approach to innovation, we have funded the feasibility study to test the prototype of a low carbon innovation in one of our developments. The solution is a pre-fabricated, modular structural building block that combines structural efficiency with integrated finishes and services, removing the need for raised access flooring and requiring less concrete in its manufacture. It enhances construction efficiency, reduces structural weight, and integrates building services seamlessly, providing a highly adaptable solution that can be disassembled and reused in the future. By removing the need for any raised access flooring, it helps to reduce embodied carbon, whilst improving floor to ceiling height. If used in one of our developments, this solution would save an estimated 90kgCO2e/m2 across all floors, supporting progress against our Science-based target.
[Add row]

(5.9) What is the trend in your organization's water-related capital expenditure (CAPEX) and operating expenditure (OPEX) for the reporting year, and the anticipated trend for the next reporting year?

(5.9.1) Water-related CAPEX (+/- % change)

0

(5.9.2) Anticipated forward trend for CAPEX (+/- % change)

0

(5.9.3) Water-related OPEX (+/- % change)

15

(5.9.4) Anticipated forward trend for OPEX (+/- % change)

15

(5.9.5) Please explain

Our water-related CAPEX refers to the installation of automatic meter read (AMR) meter for assets under our operational control in order to measure and monitor water uses accurately for both landlord and tenant. Our CAPEX remains unchanged for the current year as this remains as on-going work for our water supplier. The landlord-meter installation is embedded in the utilities contract with our municipal water supplier while the tenant-meter installation is an on-going project year on year. As a result, the CAPEX remains unchanged. Our water-related OPEX refers to the cost and forecasted cost for the water withdrawal from our municipal water suppliers. This is calculated based on the billing from water suppliers. The uplift trend is driven by a number of market factors, including the Retail Price Index (an inflation indicator) and the increased wholesale costs of 8%. Also taken into consideration is the 3% increase in water usage across the portfolio this year.
[Fixed row]

(5.10) Does your organization use an internal price on environmental externalities?

Carbon

(5.10.1) Use of internal pricing for this environmental externality

Select from:
☑ Yes

Water

(5.10.1) Use of internal pricing for this environmental externality

Select from:
☑ No, but we plan to in the next two years

(5.10.2) Primary reason for not pricing this environmental externality

Select from:
☑ Not an immediate strategic priority

(5.10.3) Explain why your organization does not price this environmental externality

As environmental water related externalities are not financially material across our portfolio, we have not considered implementing an internal water price yet. Water constitutes a small proportion of our operational spend, and we manage usage at asset level, and as water risk is location specific, a company wide water price may be considered unsuitable. However with increasing stress on water supplies and increased hot summers, combined with the increased need for cooling and water in our building systems, we are exploring whether this will become a more necessary requirement in the near future.

Other

(5.10.1) Use of internal pricing for this environmental externality

Select from:

☑ No, and we do not plan to in the next two years

[Fixed row]

(5.10.1) Provide details of your organization’s internal price on carbon.

Row 1

(5.10.1.1) Type of pricing scheme

Select from:

☑ Implicit price

(5.10.1.2) Objectives for implementing internal price

Select all that apply

☑ Navigate regulations

☑ Drive energy efficiency

☑ Stress test investments

☑ Drive low-carbon investment

☑ Identify and seize low-carbon opportunities

☑ Incentivize consideration of climate-related issues in decision making

(5.10.1.3) Factors considered when determining the price

Select all that apply

☑ Alignment to scientific guidance

☑ Cost of required measures to achieve climate-related targets

☑ Price/cost of voluntary carbon offset credits

☑ Scenario analysis

(5.10.1.4) Calculation methodology and assumptions made in determining the price

All our new developments include the costs of carbon credits in their budgets and these costs are monitored as projects evolve. The amount of carbon credits budgeted are linked to the residual embodied carbon emissions for each development. High-quality carbon credits are then purchased using this budget and retired upon completion of developments. Our £135m Net Zero Transition Investment Plan (NZTIP) is funding a series of initiatives, such as optimising building management system and replacing gas-fired boilers with air source heat pumps, to decarbonise our portfolio to help us achieve our near-term science-based target. The programme costs are also used when assessing new investment decisions. The current minimum price of £30 per tonne is aligned with current market prices for high-quality carbon credits. This price will evolve driven to both market and type of carbon credits purchased. In line with the Oxford Principles for Net Zero Aligned Carbon Offsetting, our offsetting approach is to move from nature-based emissions reductions projects towards permanent carbon removal with low risk of reversal by 2040. The maximum price of £970 per tonne is based on our £135m Net Zero Transition Investment Plan to achieve our near-term science-based target. It was calculated by dividing £135m by total emissions to be reduced by 2030 from our 2019/20 baseline.

(5.10.1.5) Scopes covered

Select all that apply

☑ Scope 1

☑ Scope 2

☑ Scope 3, Category 2 - Capital goods

☑ Scope 3, Category 3 - Fuel- and energy-related activities (not included in Scope 1 or 2)

☑ Scope 3, Category 13 - Downstream leased assets

(5.10.1.6) Pricing approach used – spatial variance

Select from:

☑ Uniform

(5.10.1.8) Pricing approach used – temporal variance

Select from:

☑ Static

(5.10.1.10) Minimum actual price used (currency per metric ton CO2e)

30

(5.10.1.11) Maximum actual price used (currency per metric ton CO2e)

970

(5.10.1.12) Business decision-making processes the internal price is applied to

Select all that apply

☑ Capital expenditure

☑ Operations

☑ Product and R&D

(5.10.1.13) Internal price is mandatory within business decision-making processes

Select from:

☑ Yes, for all decision-making processes

(5.10.1.14) % total emissions in the reporting year in selected scopes this internal price covers

21

(5.10.1.15) Pricing approach is monitored and evaluated to achieve objectives

Select from:

☑ Yes

(5.10.1.16) Details of how the pricing approach is monitored and evaluated to achieve your objectives

All our new developments include the costs of carbon credits in their budgets and these costs are monitored as projects evolve. The amount of carbon credits budgeted are linked to the residual embodied carbon emissions for each development. High-quality carbon credits are then purchased using this budget and retired upon completion of developments. Our £135m Net Zero Transition Investment Plan (NZTIP) is funding a series of initiatives, such as optimising building management system and replacing gas-fired boilers with air source heat pumps, to decarbonise our portfolio to help us achieve our near-term science-based target. The programme costs are also used when assessing new investment decisions.
[Add row]

(5.11) Do you engage with your value chain on environmental issues?

	Engaging with this stakeholder on environmental issues	Environmental issues covered
Suppliers	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change ☑ Water
Customers	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change ☑ Water
Investors and shareholders	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change ☑ Water
Other value chain stakeholders	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change ☑ Water

[Fixed row]

(5.11.1) Does your organization assess and classify suppliers according to their dependencies and/or impacts on the environment?

Climate change

(5.11.1.1) Assessment of supplier dependencies and/or impacts on the environment

Select from:

☑ Yes, we assess the dependencies and/or impacts of our suppliers

(5.11.1.2) Criteria for assessing supplier dependencies and/or impacts on the environment

Select all that apply

☑ Contribution to supplier-related Scope 3 emissions

(5.11.1.3) % Tier 1 suppliers assessed

Select from:

☑ 100%

(5.11.1.4) Define a threshold for classifying suppliers as having substantive dependencies and/or impacts on the environment

We group our strategic suppliers into categories of spend and apply an overall risk rating to each category against each of the eight themes within our Supply Chain Commitment. Of our 46 strategic suppliers, we've identified 17 as having higher impact on our scope 3 emissions, as they work with us on construction and site services (e.g. facilities management).

(5.11.1.5) % Tier 1 suppliers meeting the threshold for substantive dependencies and/or impacts on the environment

Select from:

☑ 1-25%

(5.11.1.6) Number of Tier 1 suppliers meeting the thresholds for substantive dependencies and/or impacts on the environment

17

Water

(5.11.1.1) Assessment of supplier dependencies and/or impacts on the environment

Select from:

☑ No, we do not currently assess the dependencies and/or impacts of our suppliers, but we plan to do so within the next two years

[Fixed row]

(5.11.2) Does your organization prioritize which suppliers to engage with on environmental issues?

Climate change

(5.11.2.1) Supplier engagement prioritization on this environmental issue

Select from:

☑ Yes, we prioritize which suppliers to engage with on this environmental issue

(5.11.2.2) Criteria informing which suppliers are prioritized for engagement on this environmental issue

Select all that apply

☑ In line with the criteria used to classify suppliers as having substantive dependencies and/or impacts relating to climate change

☑ Business risk mitigation

☑ Product lifecycle

☑ Reputation management

☑ Strategic status of suppliers

(5.11.2.4) Please explain

As a real estate company, our business model of developing and operating properties relies on a network of suppliers who provide goods and services to us. Emissions associated with our supply chain are reported under Capital Goods and Purchased Goods and Services categories within scope 3 emissions, and represent nearly half of our total emissions. Engaging with these suppliers is critical to ensure we meet our science-based carbon reduction targets. Suppliers working with us on our development projects, particularly architects and design partners are responsible for designing our schemes and contractors are responsible for delivering the scheme, ensuring our new developments are net zero carbon. Suppliers who are providing site services (e.g. facilities management) help our current assets to decarbonise in line with our science-based targets.

Water

(5.11.2.1) Supplier engagement prioritization on this environmental issue

Select from:

☑ Yes, we prioritize which suppliers to engage with on this environmental issue

(5.11.2.2) Criteria informing which suppliers are prioritized for engagement on this environmental issue

Select all that apply

☑ Product lifecycle

☑ Strategic status of suppliers

(5.11.2.4) Please explain

As a real estate company, our business model of developing and operating properties relies on a network of suppliers who provide goods and services to us. Suppliers working with us on our development projects, particularly architects and design partners are responsible for designing our schemes and contractors are responsible for delivering the scheme, ensuring our new developments are water efficient. Suppliers who are providing site services (e.g. facilities management) help our current assets to improve their water efficiency.
[Fixed row]

(5.11.5) Do your suppliers have to meet environmental requirements as part of your organization's purchasing process?

Climate change

(5.11.5.1) Suppliers have to meet specific environmental requirements related to this environmental issue as part of the purchasing process

Select from:

☑ Yes, environmental requirements related to this environmental issue are included in our supplier contracts

(5.11.5.2) Policy in place for addressing supplier non-compliance

Select from:

☑ Yes, we have a policy in place for addressing non-compliance

(5.11.5.3) Comment

For all of our development projects, contractors need to follow our sustainability preliminaries, which describe the Contractor's contractual obligations towards sustainability requirements to be met for each project. It includes requirements on environment and energy management, air quality and pollution, waste, reporting including water use, materials, embodied carbon, social value and building certifications. Failure to meet these requirements are treated as breach of contract. In

2022, we published our Supply Chain Commitment, which sets out minimum requirements we expect of our suppliers, including setting science-based carbon reduction targets, procuring renewable energy and reporting on their emissions. All suppliers are asked to signed the commitment as part of tendering and onboarding process. As part of a significant re-tender process of our facilities management providers across our Workplace and Lifestyle businesses, we have asked service partners to commit to set a science-based target validated by the SBTi and monitor performance annually.

Water

(5.11.5.1) Suppliers have to meet specific environmental requirements related to this environmental issue as part of the purchasing process

Select from:

☑ Yes, environmental requirements related to this environmental issue are included in our supplier contracts

(5.11.5.2) Policy in place for addressing supplier non-compliance

Select from:

☑ Yes, we have a policy in place for addressing non-compliance

(5.11.5.3) Comment

For all of our development projects, contractors need to follow our sustainability preliminaries, which describe the Contractor's contractual obligations towards sustainability requirements to be met for each project. It includes requirements on environment and energy management, air quality and pollution, waste, reporting including water use, materials, embodied carbon, social value and building certifications. Failure to meet these requirements are treated as breach of contract. In 2022, we published our Supply Chain Commitment, which sets out minimum requirements we expect of our suppliers, including setting science-based carbon reduction targets, procuring renewable energy and reporting on their emissions. All suppliers are asked to signed the commitment as part of tendering and onboarding process. As part of a significant re-tender process of our facilities management providers across our Workplace and Lifestyle businesses, we have asked service partners to commit to set a science-based target validated by the SBTi and monitor performance annually.
[Fixed row]

(5.11.6) Provide details of the environmental requirements that suppliers have to meet as part of your organization's purchasing process, and the compliance measures in place.

Climate change

(5.11.6.1) Environmental requirement

Select from:

☑ Substitution of hazardous substances with less harmful substances

(5.11.6.2) Mechanisms for monitoring compliance with this environmental requirement

Select all that apply

☑ First-party verification

☑ Supplier self-assessment

(5.11.6.3) % tier 1 suppliers by procurement spend required to comply with this environmental requirement

Select from:

☑ 100%

(5.11.6.4) % tier 1 suppliers by procurement spend in compliance with this environmental requirement

Select from:

☑ 100%

(5.11.6.7) % tier 1 supplier-related scope 3 emissions attributable to the suppliers required to comply with this environmental requirement

Select from:

☑ 100%

(5.11.6.8) % tier 1 supplier-related scope 3 emissions attributable to the suppliers in compliance with this environmental requirement

Select from:

☑ 100%

(5.11.6.9) Response to supplier non-compliance with this environmental requirement

Select from:

☑ Suspend and engage

(5.11.6.10) % of non-compliant suppliers engaged

Select from:

☑ 100%

(5.11.6.11) Procedures to engage non-compliant suppliers

Select all that apply

☑ Assessing the efficacy and efforts of non-compliant supplier actions through consistent and quantified metrics

☑ Developing quantifiable, time-bound targets and milestones to bring suppliers back into compliance

☑ Providing information on appropriate actions that can be taken to address non-compliance

(5.11.6.12) Comment

All suppliers are required to comply with our Materials Brief, which contains the material requirements for common materials used on Landsec development and portfolio projects. It also sets out the materials we prohibit use of in our construction activities based on health impacts, responsible sourcing, embodied impact and resource efficiency considerations. This is supported by our target to source 100% of core construction materials from ethical and sustainable sources for every development, and in 2025/26 we continued to source 100% of core construction materials with a responsible sourcing certification. We make this clear to our design teams and incorporate the list of prohibited materials into contractors' contracts at the earliest stage of development design. All suppliers must comply with this requirement and we check certification for materials coming on to site.

Water

(5.11.6.1) Environmental requirement

Select from:

☑ Environmental disclosure through a non-public platform

(5.11.6.2) Mechanisms for monitoring compliance with this environmental requirement

Select all that apply

☑ First-party verification

☑ Supplier self-assessment

(5.11.6.3) % tier 1 suppliers by procurement spend required to comply with this environmental requirement

Select from:

☑ 1-25%

(5.11.6.4) % tier 1 suppliers by procurement spend in compliance with this environmental requirement

Select from:

☑ 100%

(5.11.6.9) Response to supplier non-compliance with this environmental requirement

Select from:

☑ Retain and engage

(5.11.6.10) % of non-compliant suppliers engaged

Select from:

☑ 100%

(5.11.6.11) Procedures to engage non-compliant suppliers

Select all that apply

☑ Assessing the efficacy and efforts of non-compliant supplier actions through consistent and quantified metrics

☑ Developing quantifiable, time-bound targets and milestones to bring suppliers back into compliance

☑ Providing information on appropriate actions that can be taken to address non-compliance

(5.11.6.12) Comment

For all our development projects, contractors need to follow our sustainability preliminaries, which describe the Contractor's contractual obligations towards sustainability requirements to be met for each project. It includes requirements on environment and energy management, air quality and pollution, waste, reporting including water use, materials, embodied carbon, social value and building certifications. Failure to meet these requirements are treated as breach of contract.

Climate change

(5.11.6.1) Environmental requirement

Select from:

☑ Environmental disclosure through a non-public platform

(5.11.6.2) Mechanisms for monitoring compliance with this environmental requirement

Select all that apply

☑ First-party verification

☑ Supplier self-assessment

(5.11.6.3) % tier 1 suppliers by procurement spend required to comply with this environmental requirement

Select from:

☑ 100%

(5.11.6.4) % tier 1 suppliers by procurement spend in compliance with this environmental requirement

Select from:

☑ 100%

(5.11.6.7) % tier 1 supplier-related scope 3 emissions attributable to the suppliers required to comply with this environmental requirement

Select from:

☑ 1-25%

(5.11.6.8) % tier 1 supplier-related scope 3 emissions attributable to the suppliers in compliance with this environmental requirement

Select from:

☑ 100%

(5.11.6.9) Response to supplier non-compliance with this environmental requirement

Select from:

☑ Suspend and engage

(5.11.6.10) % of non-compliant suppliers engaged

Select from:

☑ 100%

(5.11.6.11) Procedures to engage non-compliant suppliers

Select all that apply

☑ Assessing the efficacy and efforts of non-compliant supplier actions through consistent and quantified metrics

☑ Developing quantifiable, time-bound targets and milestones to bring suppliers back into compliance

☑ Providing information on appropriate actions that can be taken to address non-compliance

(5.11.6.12) Comment

All suppliers must complete a sustainability questionnaire as part of the onboarding process; this questionnaire has also been distributed to all existing, fully onboarded suppliers. We have purposefully aimed to engage all suppliers in order to demonstrate to them that this is a topic which is absolutely pivotal for Landsec and that it thus must in turn also be a priority for them. The questionnaire requests suppliers disclose information on a range of sustainability topics, including their climate-related policies and governance, climate-related targets and performance, energy and carbon reporting. Our Supply Chain Commitment builds on the questionnaire outlining how their positive climate-related action and collaboration with us is vital if we are to achieve them together, as well as setting out various expectations of our suppliers in relation to their sustainability governance and performance. In addition, for all of our development projects, contractors need to follow our sustainability preliminaries, which describe the Contractor's contractual obligations towards sustainability requirements to be met for each project. It includes requirements on environment and energy management, air quality and pollution, waste, reporting including water use, materials, embodied carbon, social value and building certifications. Failure to meet these requirements are treated as breach of contract.

Climate change

(5.11.6.1) Environmental requirement

Select from:

☑ Setting a science-based emissions reduction target

(5.11.6.2) Mechanisms for monitoring compliance with this environmental requirement

Select all that apply

☑ Certification

☑ Supplier self-assessment

(5.11.6.3) % tier 1 suppliers by procurement spend required to comply with this environmental requirement

Select from:

☑ 100%

(5.11.6.4) % tier 1 suppliers by procurement spend in compliance with this environmental requirement

Select from:

☑ 100%

(5.11.6.7) % tier 1 supplier-related scope 3 emissions attributable to the suppliers required to comply with this environmental requirement

Select from:

☑ 51-75%

(5.11.6.8) % tier 1 supplier-related scope 3 emissions attributable to the suppliers in compliance with this environmental requirement

Select from:

☑ 76-99%

(5.11.6.9) Response to supplier non-compliance with this environmental requirement

Select from:

☑ Retain and engage

(5.11.6.10) % of non-compliant suppliers engaged

Select from:

☑ 100%

(5.11.6.11) Procedures to engage non-compliant suppliers

Select all that apply

☑ Assessing the efficacy and efforts of non-compliant supplier actions through consistent and quantified metrics

☑ Developing quantifiable, time-bound targets and milestones to bring suppliers back into compliance

☑ Providing information on appropriate actions that can be taken to address non-compliance

(5.11.6.12) Comment

In 2022, we published our Supply Chain Commitment, which sets out minimum requirements we expect of our suppliers, particularly strategic suppliers, including setting science-based carbon reduction targets, procuring renewable energy and reporting on their emissions. All suppliers are asked to sign the commitment as part of tendering and onboarding process. Since publishing Our Supply Chain Commitment in 2022, over 1,000 suppliers have signed up, which includes 98% of our strategic suppliers. In addition, we have asked facilities management service partners to commit to set a science-based target validated by the SBTi and monitor performance annually. All these suppliers have agreed to sign the SBTi commitment letter. During the year of 2025/26, we further strengthened engagement with our strategic suppliers to enhance transparency and performance n line with Our Supply Chain Commitment. We introduced a focused KPI reporting process covering climate change, health, safety and security, human rights and business ethics, supported by supplier briefings and clear guidance on data submission. The information collected supports our Scope 3 carbon reporting, annual disclosures and broader governance oversight, while enabling more effective collaboration with suppliers on shared sustainability priorities.

[Add row]

(5.11.7) Provide further details of your organization's supplier engagement on environmental issues.

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

☑ Emissions reduction

(5.11.7.3) Type and details of engagement

Capacity building

☑ Provide training, support and best practices on how to measure GHG emissions

☑ Provide training, support and best practices on how to mitigate environmental impact

☑ Provide training, support and best practices on how to set science-based targets

☑ Support suppliers to set their own environmental commitments across their operations

Innovation and collaboration

☑ Run a campaign to encourage innovation to reduce environmental impacts on products and services

(5.11.7.4) Upstream value chain coverage

Select all that apply

☑ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

☑ 100%

(5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

Select from:

☑ 100%

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

In 2022, we published Our Supply Chain Commitment, which sets out minimum requirements we expect of our suppliers, including setting science-based carbon reduction targets, procuring renewable energy and reporting on their emissions. All suppliers are asked to sign the commitment as part of tendering and onboarding process. The success of this engagement is measured by the number of suppliers that have signed up to the commitment, with particular focus on strategic suppliers, as these suppliers are critical to the success and growth of our business. Our aim is that 100% strategic suppliers sign up to Our Supply Chain Commitment. Since publishing Our Supply Chain Commitment in 2022, over 1,000 suppliers, including 98% of our strategic suppliers, have signed up. During the year 2025/26, we further strengthened engagement with our strategic suppliers to enhance transparency and performance in line with Our Supply Chain Commitment. We introduced a focused KPI reporting process covering climate change, health, safety and security, human rights and business ethics, supported by supplier briefings and clear guidance on data submission. The information collected supports our Scope 3 carbon reporting, annual disclosures and broader governance oversight, while enabling

more effective collaboration with suppliers on shared sustainability priorities. To further support our suppliers in meeting Our Supply Chain Commitment, we've joined the Supply Chain Sustainability School – an online platform that shares knowledge and resources to build the skills required to achieve a sustainable built environment. It offers free, best-in-class training and resources on sustainability issues to help suppliers lead on and embed change. We encourage all suppliers to be active members of the Supply Chain Sustainability School. On occasion, we will encourage our suppliers and their supply chain to complete modules relevant to the products and services they provide and in certain circumstances we will expect suppliers to complete modules.

(5.11.7.10) Engagement is helping your tier 1 suppliers meet an environmental requirement related to this environmental issue

Select from:

☑ Yes, please specify the environmental requirement :Measure and reduce carbon emissions

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☑ Yes

Water

(5.11.7.2) Action driven by supplier engagement

Select from:

☑ Waste and resource reduction and improved end-of-life management

(5.11.7.3) Type and details of engagement

Information collection

☑ Collect water quality information at least annually from suppliers (e.g., discharge quality, pollution incidents, hazardous substances)

☑ Collect water quantity information at least annually from suppliers (e.g., withdrawal and discharge volumes)

Innovation and collaboration

☑ Collaborate with suppliers on innovations to reduce environmental impacts in products and services

(5.11.7.4) Upstream value chain coverage

Select all that apply

☑ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

☑ 1-25%

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

For all our development projects, contractors need to follow our sustainability preliminaries, which describe the Contractor's contractual obligations towards sustainability requirements to be met for each project. It includes requirements on environment and energy management, air quality and pollution, waste, reporting including water use, materials, embodied carbon, social value and building certifications. Failure to meet these requirements are treated as breach of contract. In addition, across our new developments, we collaborate with our supply partners on sustainability through our Sustainable Development Toolkit, a comprehensive guide for our development teams and external partners to ensure that sustainability is considered throughout the design and construction of our schemes, engaging sustainability consultants at the very outset of each of our developments.

(5.11.7.10) Engagement is helping your tier 1 suppliers meet an environmental requirement related to this environmental issue

Select from:

☑ Yes, please specify the environmental requirement :Environmental disclosure

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☑ Yes

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

☑ Emissions reduction

(5.11.7.3) Type and details of engagement

Financial incentives

☑ Provide financial incentives for environmental performance

Information collection

☑ Collect environmental risk and opportunity information at least annually from suppliers

☑ Collect GHG emissions data at least annually from suppliers

Innovation and collaboration

☑ Collaborate with suppliers on innovations to reduce environmental impacts in products and services

☑ Invest jointly with suppliers in R&D of relevant low-carbon technologies

☑ Run a campaign to encourage innovation to reduce environmental impacts on products and services

(5.11.7.4) Upstream value chain coverage

Select all that apply

☑ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

☑ 1-25%

(5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

Select from:

☑ 26-50%

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

Across our new developments, we collaborate with our supply partners to reduce embodied carbon emissions through a series of initiatives: - We have our Sustainable Development Toolkit, a comprehensive guide for our development teams and external partners to ensure that sustainability is considered throughout the design and construction of our schemes, engaging carbon consultants at the very outset of each of our developments. - Our Materials Brief, launched in 2024, is now

embedded across our development portfolio and is playing a central role in reducing embodied and whole-life carbon. It guides our design teams to identify opportunities for material reuse, alternative specifications and lower-carbon innovations, in collaboration with our supply chain partners. The Brief also ensures alignment with green building certification requirements and promotes responsible, ethical sourcing, strengthening governance while reducing lifecycle impact. - We track embodied carbon throughout the design evolution of a building and during construction, and we receive twice-yearly updates to the model based on actual material quantities brought to site and emissions from site. At the end of a project, we receive an 'as-built' model, which represents the actual upfront embodied carbon emissions of the project. The success of this engagement is measured by the percentage reduction in embodied carbon emissions across our development pipeline. Our target is to achieve 50% reduction across our current developments compared with a typical building. In 2025/26, we achieved a 39% reduction in embodied carbon across our development pipeline, which demonstrates the current success of this engagement with suppliers.

(5.11.7.10) Engagement is helping your tier 1 suppliers meet an environmental requirement related to this environmental issue

Select from:

☑ Yes, please specify the environmental requirement :Reduce embodied carbon emissions

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☑ Yes

[Add row]

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☑ Customers

(5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Run an engagement campaign to educate stakeholders about the environmental impacts about your products, goods and/or services

☑ Share information about your products and relevant certification schemes
☑ Share information on environmental initiatives, progress and achievements

Innovation and collaboration
☑ Align your organization's goals to support customers' targets and ambitions
☑ Run a campaign to encourage innovation to reduce environmental impacts

(5.11.9.3) % of stakeholder type engaged

Select from:
☑ 1-25%

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:
☑ 51-75%

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Recognising that approximately 40% of all energy consumption comes from our occupiers' use of our buildings, as part of our £135m Net Zero Transition Investment Plan, in 2021/22, we launched a customer engagement programme to raise awareness, change behaviour and identify opportunities for collaborating on energy and cost savings. We have been engaging and collaborating with our highest energy consuming customers on energy efficiency, providing deep dive energy audits to identify cost effective recommendations to drive energy reductions within their space. This engagement programme contribute to the achievement of our science-based target and it also helps to enhance customer satisfaction.

(5.11.9.6) Effect of engagement and measures of success

Since 2021/22 we have completed 38 energy audits for our highest energy-consuming office occupiers, accounting for 56% of our total tenant consumption across our office portfolio. The success of this engagement is measured by the % reduction in energy consumption achieved by our occupiers, with a target of at least 10% reduction compared with 2019/20 baseline. We identified potential annual carbon and energy savings of 10-40% for the majority of customers. Of the first 18 occupiers participating in the customer engagement programme, overall they have achieved a 20% electricity reduction compared to 2019/20. Following deep-dive energy audits for 38 office customers, delivered between 2021 and 2024, we identified key efficiency themes that offer scalable benefits across our workplace portfolio. Over the past year, our workplace teams have continued to actively engage with customers to advise on and support the implementation of low-to-no-cost initiatives, including lighting and BMS optimisation. During 2025/26, the engagement has enabled 75 efficiency initiatives across 65 customers, including lighting optimisation through scheduled perimeter shut-offs and refined sensor logic, as well as refinements to building controls such as widening temperature deadbands to

eliminate simultaneous heating and cooling. We have also worked with customers to better align plant operation with public holidays and special events, helping to reduce avoidable energy use.

Water

(5.11.9.1) Type of stakeholder

Select from:

☑ Customers

(5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Share information about your products and relevant certification schemes

☑ Share information on environmental initiatives, progress and achievements

(5.11.9.3) % of stakeholder type engaged

Select from:

☑ 100%

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Across all our portfolio, all customers receive a service charge booklet, highlighting main drivers for change in utilities consumption (energy and water), as well any initiatives that might impact utilities consumption. In addition, our portfolio and operational teams host regular meetings with customers where relevant sustainability information, such as energy, water and carbon emissions are presented. We also run regular engagement surveys with our customers and continue to expand the services we provide to meet their needs. Our Sustainability Team work in close partnership with customers to deliver energy, carbon and cost savings as well as delivering sustainability initiatives at our destinations which engage and benefit our guests.

(5.11.9.6) Effect of engagement and measures of success

We run regular engagement surveys with our customers, which helps us to measure the success of our engagement programme. In our 2025-26 customer-satisfaction survey, 92% of our office customers agree that Landsec is helping them towards their sustainability and ESG goals, with a Sustainability Net Promoter Score of +37.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☑ Customers

(5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Share information about your products and relevant certification schemes

☑ Share information on environmental initiatives, progress and achievements

(5.11.9.3) % of stakeholder type engaged

Select from:

☑ 100%

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☑ 100%

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Across all our portfolio, all customers receive a service charge booklet, highlighting main drivers for change in utilities consumption (energy and water), as well any initiatives that might impact utilities consumption. In addition, our portfolio and operational teams host regular meetings with customers where relevant sustainability information, such as energy, water and carbon emissions are presented. We also run regular engagement surveys with our customers and continue to expand the services we provide to meet their needs. Our Sustainability Team work in close partnership with customers to deliver energy, carbon and cost savings as well as delivering sustainability initiatives at our destinations which engage and benefit our guests.

(5.11.9.6) Effect of engagement and measures of success

We run regular engagement surveys with our customers, which helps us to measure the success of our engagement programme. In our 2025-26 customer-satisfaction survey, 92% of our office customers agree that Landsec is helping them towards their sustainability and ESG goals, with a Sustainability Net Promoter Score of +37.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☑ Investors and shareholders

(5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Share information about your products and relevant certification schemes

☑ Share information on environmental initiatives, progress and achievements

(5.11.9.3) % of stakeholder type engaged

Select from:

☑ 100%

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☑ None

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

We regularly provide updates on our sustainability strategy and performance to our investors through annual results presentation and annual report. During the presentation, investors and analysts had the chance to ask questions and provide feedback. Following results presentations, we organise investor roadshows and meetings when we have the opportunity to further discuss our performance and investors can ask questions and provide feedback. In addition, every year we organise a sustainability investor roadshow, when we meet investors to discuss and provide more detailed updates on our sustainability and climate transition strategy, as well as get their feedback.

(5.11.9.6) Effect of engagement and measures of success

We actively engaged with investors throughout the year on all aspects of environmental, social and governance matters. Our aim is to engage with our major institutional investors on sustainability at least once a year. In 2023/24, we conducted a sustainability roadshow in the Netherlands, meeting fund managers and sustainability analysts from major institutional investors. In 2024/25, and 2025/26 we continued sharing relevant information and meeting investors to discuss our sustainability programme.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☑ Other value chain stakeholder, please specify :Joint Venture (JV) partners

(5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Share information about your products and relevant certification schemes

☑ Share information on environmental initiatives, progress and achievements

Innovation and collaboration

☑ Collaborate with stakeholders on innovations to reduce environmental impacts in products and services

(5.11.9.3) % of stakeholder type engaged

Select from:

☑ 100%

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☑ 1-25%

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

We regularly organise meetings with our joint venture partners to discuss our sustainability strategy and performance, as well as identify areas for potential collaboration to improve the sustainability performance of our assets. Engaging with our joint venture partners is crucial to ensure our sustainability ambitions are aligned, as well as sharing best practices and performance data.

(5.11.9.6) Effect of engagement and measures of success

We met all our joint venture partners and provided an update on our sustainability strategy and asset-specific performance. We have also shared relevant sustainability data, enhancing our sustainability disclosures.
[Add row]

(5.12) Indicate any mutually beneficial environmental initiatives you could collaborate on with specific CDP Supply Chain members.

Row 1

(5.12.1) Requesting member

Select from:
☑ EQUINIX, INC.

(5.12.2) Environmental issues the initiative relates to

Select all that apply
☑ Climate change

(5.12.11) Please explain

N/A – Landsec no longer has a business relationship with the requester, Equinix, Inc. Equinix was previously a tenant at Harbour Exchange, a property that Landsec disposed of in 2021. Following the sale of the asset, Landsec no longer has a supplier of Equinix, Inc.
[Add row]

(5.13) Has your organization already implemented any mutually beneficial environmental initiatives due to CDP Supply Chain member engagement?

(5.13.1) Environmental initiatives implemented due to CDP Supply Chain member engagement

Select from:

☑ No, and we do not plan to within the next two years

(5.13.2) Primary reason for not implementing environmental initiatives

Select from:

☑ Other, please specify :environmental initiatives already implemented through our existing customer engagement programme.

(5.13.3) Explain why your organization has not implemented any environmental initiatives

Equinix, the requesting CDP Supply Chain member, was a tenant at Harbour Exchange, a property that Landsec sold in 2021. As a result, we no longer have a business relationship with Equinix and are no longer a supplier to the company. However, we continue collaborating with our customers to promote sustainable behaviour, meet shared sustainability goals and deliver cost savings. Since 2021/22 we have completed 38 energy audits for our highest energy-consuming office occupiers, accounting for 56% of our total tenant consumption across our office portfolio. The success of this engagement is measured by the % reduction in energy consumption achieved by our occupiers, with a target of at least 10% reduction compared with 2019/20 baseline. We identified potential annual carbon and energy savings of 10-40% for the majority of customers. Of the first 18 occupiers participating in the customer engagement programme, overall they have achieved a 20% electricity reduction compared to 2019/20. Following deep-dive energy audits for 38 office customers, delivered between 2021 and 2024, we identified key efficiency themes that offer scalable benefits across our workplace portfolio. Over the past year, our workplace teams have continued to actively engage with customers to advise on and support the implementation of low-to-no-cost initiatives, including lighting and BMS optimisation. During 2025/26, the engagement has enabled 75 efficiency initiatives across 65 customers, including lighting optimisation through scheduled perimeter shut-offs and refined sensor logic, as well as refinements to building controls such as widening temperature deadbands to eliminate simultaneous heating and cooling. We have also worked with customers to better align plant operation with public holidays and special events, helping to reduce avoidable energy use.
[Fixed row]

C6. Environmental performance - Consolidation approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

Climate change

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

We adopt the operational control approach in order to account for emissions where we can implement policies and procedures to bring change and impact these emissions. The scope of our science-based carbon reduction targets aligning with Science Based Targets initiative (SBTi) Net-Zero Standard cover all our direct and indirect emissions – absolute scope 1,2,3 emissions. Scope 1 emissions include natural gas purchased for common areas and shared services and refrigerant gas losses based on top-ups recorded on our compliance reporting system – Riskwise. Scope 2 emissions include electricity, district heating and cooling purchased for common areas and shared services. Scope 3 emissions include eight out of 15 categories as identified in the World Resources Institute (WRI) Greenhouse Gas (GHG) Protocol that are currently deemed relevant to Landsec – which include purchased goods and services, capital goods, fuel- and energy-related activities, upstream transportation and distribution, waste generated in operations, business travel, employee commuting, and downstream leased assets.

Water

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

We adopt the operational control as it allows us to implement policies and procedures where we have direct influence, ensuring that initiatives are monitored and effective in areas where we can make the most significant impact. The scope covers our core activities of designing, developing and managing real estate assets within our operational control. It also extends to activities and consumption by our customers, such as when we procure water on their behalf, and includes some elements of our supply chain, including partners working across our developments and managing our assets.

Biodiversity

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

We adopt the operational control as it allows us to implement policies and procedures where we have direct influence, ensuring that initiatives are monitored and effective in areas where we can make the most significant impact. The scope covers our core activities of designing developing and managing real estate assets within our operational control It also includes activities undertaken by our customers within our spaces such as waste management and pollution control and some elements of our supply chain including partners working across our developments and managing our green spaces.
[Fixed row]

C7. Environmental performance - Climate change

(7.1) Is this your first year of reporting emissions data to CDP?

Select from:

☑ No

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

	Has there been a structural change?
	Select all that apply ☑ No

[Fixed row]

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?
	Select all that apply ☑ No

[Fixed row]

(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Select all that apply

☑ The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

☑ The Greenhouse Gas Protocol: Scope 2 Guidance

☑ The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard

(7.3) Describe your organization's approach to reporting Scope 2 emissions.

(7.3.1) Scope 2, location-based

Select from:

☑ We are reporting a Scope 2, location-based figure

(7.3.2) Scope 2, market-based

Select from:

☑ We are reporting a Scope 2, market-based figure

(7.3.3) Comment

At Landsec, scope 2 emissions are from electricity, heating and cooling purchased for common areas and shared services. Scope 2 location-based emissions are reported using UK Government greenhouse gas reporting: conversion factors 2025. Scope 2 market-based emissions are reported using the conversion factor associated with each individual electricity, heating and cooling supply. The conversion factors are taken from each supplier's fuel mix disclosure for 2025. Our targets and progress are always based on the location-based figure, for two reasons: 1. As we procure 100% renewable electricity, our market-based emissions are zero for all supplies in our corporate contract. In line with GHG Protocol and to ensure continuity between our carbon reduction activities and targets, we report using location-based emissions factors. 2. Should prices for REGOs significantly increase or supply run out, and we are unable to procure a 100% renewable tariff, our market-based emissions will drastically increase, and we would have no control over this change.
[Fixed row]

(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are excluded from your disclosure of climate-related data?

Select from:

☑ No

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

02/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

9158

(7.5.3) Methodological details

Scope 1 emissions include natural gas purchased for common areas and shared services and refrigerant gas losses based on top-ups recorded on our compliance reporting system – Riskwise. This figure includes our absolute scope 1 emissions reported in 2019-20 which refers to the baseline of our SBTs aligned with SBTi Net Zero Standard.

Scope 2 (location-based)

(7.5.1) Base year end

02/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

25382

(7.5.3) Methodological details

Scope 2 emissions include electricity, district heating and cooling purchased for common areas and shared services. Location-based emissions are reported using the UK Government's 'Greenhouse gas reporting: conversion factors'. This figure includes our absolute scope 2 emissions reported in 2019-20 which refers to the baseline of our SBTs aligned with SBTi Net Zero Standard.

Scope 2 (market-based)

(7.5.1) Base year end

02/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

2223

(7.5.3) Methodological details

Scope 2 emissions include electricity, district heating and cooling purchased for common areas and shared services. 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. This figure includes our absolute scope 2 emissions reported in 2019-20.

Scope 3 category 1: Purchased goods and services

(7.5.1) Base year end

02/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

48787

(7.5.3) Methodological details

This category of emission refers to our upstream emissions from activities of service suppliers. 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. This figure includes our absolute emissions for this Scope 3 category reported in 2019-20 which refers to the baseline of our SBTs aligned with SBTi Net Zero Standard.

Scope 3 category 2: Capital goods

(7.5.1) Base year end

02/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

99891

(7.5.3) Methodological details

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. This figure includes our absolute emissions for this Scope 3 category reported in 2019-20 which refers to the baseline of our SBTs aligned with SBTi Net Zero Standard.

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.5.1) Base year end

02/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

6919

(7.5.3) Methodological details

The calculation is based on the location-based method of calculating scope 1 and 2 emissions. This figure includes our absolute emissions for this Scope 3 category reported in 2019-20 which refers to the baseline of our SBTs aligned with SBTi Net Zero Standard.

Scope 3 category 4: Upstream transportation and distribution

(7.5.1) Base year end

02/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Emissions in this category have not been split out and are instead grouped under the Purchased Goods and Services category. Purchased Goods and Services emissions 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.

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

02/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

770

(7.5.3) Methodological details

Calculated by multiplying weight of waste provided by our waste contractors and treatment method by UK emission factor. This figure includes our absolute emissions for this Scope 3 category reported in 2019-20 which refers to the baseline of our SBTs aligned with SBTi Net Zero Standard.

Scope 3 category 6: Business travel

(7.5.1) Base year end

02/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

270

(7.5.3) Methodological details

Calculated by multiplying distance and type of travel provided by our travel provider combined with expenses data by UK emission factor. This figure includes our absolute emissions for this Scope 3 category reported in 2019-20 which refers to the baseline of our SBTs aligned with SBTi Net Zero Standard.

Scope 3 category 7: Employee commuting

(7.5.1) Base year end

02/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

166

(7.5.3) Methodological details

Number of full-time employees 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).This figure includes our absolute emissions for this Scope 3 category reported in 2019-20 which refers to the baseline of our SBTs aligned with SBTi Net Zero Standard.

Scope 3 category 8: Upstream leased assets

(7.5.1) Base year end

02/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Landsec is a Real Estate Investment Trust which develops and manages properties which are leased to customers. The emissions of upstream leased assets are covered in our scope 1 and 2 emissions.

Scope 3 category 9: Downstream transportation and distribution

(7.5.1) Base year end

02/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

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

Scope 3 category 10: Processing of sold products

(7.5.1) Base year end

02/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

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.

Scope 3 category 11: Use of sold products

(7.5.1) Base year end

02/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

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.

Scope 3 category 12: End of life treatment of sold products

(7.5.1) Base year end

02/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

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.

Scope 3 category 13: Downstream leased assets

(7.5.1) Base year end

02/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

108995

(7.5.3) Methodological details

Tenants for whom Landsec procures energy and recharges: Calculated by multiplying metered energy consumption from tenants by UK location-based emission factors. Tenants who procure their own energy: Actual energy consumption data is requested from tenants who occupy large floorspaces, particularly FRIs. 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 '2020 Real Estate Environmental Benchmarks', published by BBP in August 2021, relating to 2020 data. The benchmark used is the typical practice electricity and gas intensity for offices and enclosed shopping centres. This figure includes our absolute emissions for this Scope 3 category reported in 2019-20 which refers to the baseline of our SBTs aligned with SBTi Net Zero Standard.

Scope 3 category 14: Franchises

(7.5.1) Base year end

02/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

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.

Scope 3 category 15: Investments

(7.5.1) Base year end

02/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

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 therefore there are no emissions to report under this category. Any scope 3 emissions associated with our portfolio are reported under the appropriate emissions categories.

Scope 3: Other (upstream)

(7.5.1) Base year end

02/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

N/A: any scope 3 emissions associated with our portfolio are reported under the appropriate emissions categories.

Scope 3: Other (downstream)

(7.5.1) Base year end

02/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

N/A: any scope 3 emissions associated with our portfolio are reported under the appropriate emissions categories.
[Fixed row]

(7.6) What were your organization’s gross global Scope 1 emissions in metric tons CO2e?

Reporting year

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

3273

(7.6.3) Methodological details

Our absolute Scope 1 emissions include natural gas purchased for common areas and shared services and refrigerant gas losses based on top-ups recorded on our compliance reporting system – Riskwise.
[Fixed row]

(7.7) What were your organization’s gross global Scope 2 emissions in metric tons CO2e?

Reporting year

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

17769

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e)

3441

(7.7.4) Methodological details

Our absolute Scope 2 emissions include electricity, district heating and cooling purchased for common areas and shared services. Location-based emissions factors are reported using the UK Government’s ‘Greenhouse gas reporting: conversion factors 2024’. 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.
[Fixed row]

(7.8) Account for your organization’s gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

24295

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Hybrid method

☑ Spend-based method

☑ Supplier-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

5

(7.8.6) Please explain

Emissions in this category are calculated by multiplying supplier procurement spend by a supplier-specific emission factor. This factor is derived from primary energy or emissions data provided by the supplier— through our onboarding questionnaire, Supply Chain Commitment KPI questionnaire, or from publicly disclosed information alongside supplier's annual turnover. Where primary supplier data is not available or cannot be used, emissions are calculated by multiplying procurement spend by DEFRA consumption-based emission conversion factors for each relevant economic sector of spend. 5% of emissions reported in this category are calculated using supplier-specific data.

Capital goods

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

75915

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Average product method

☑ Average spend-based method

☑ Hybrid method

☑ Supplier-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

40

(7.8.6) Please explain

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 upfront embodied carbon emissions for each of our developments until completion. We undertake lifecycle assessments on all of our development projects, following the RICS guidance document 'Whole life carbon assessment for the built environment' and BS EN 15978 using the RICS 1st /2nd Edition. The assessment considers both the upfront 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). For smaller refurbishment projects, emissions are calculated by multiplying supplier procurement spend by a supplier-specific emission factor, derived through primary energy or emissions data provided by the supplier— through our onboarding questionnaire, Supply Chain Commitment KPI questionnaire, or from publicly disclosed information alongside supplier's annual turnover. Where primary supplier data is not present or cannot be used, emissions are calculated by multiplying procurement spend by DEFRA consumption-based emission conversion factors for each relevant economic sector of spend. 40% of emissions reported in this category are calculated using supplier-specific data and/or primary data of construction materials applied in developments (embodied carbon reports).

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

6775

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Other, please specify

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.6) Please explain

Calculation based on the location-based method of calculating Scope 1 and 2 emissions, using primary energy data from areas managed by Landsec and the UK Government Greenhouse gas reporting - conversion factors 2025.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Emissions covered under another scope 3 category, please specify :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 b

(7.8.6) Please explain

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 & Services category

Waste generated in operations

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

132

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Waste-type-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.6) Please explain

Calculated by multiplying weight of waste and treatment method by UK Government Greenhouse gas reporting - conversion factors 2025

Business travel

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

304

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.6) Please explain

Calculated by multiplying distance and type of travel by UK Government Greenhouse gas reporting - conversion factors 2025. Data is obtained from the supplier who manages our company travel.

Employee commuting

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

137

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Average data method

☑ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.6) Please explain

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). Emissions were calculated by UK Government - National Travel Survey (NTS0409b) 2023 and UK Government Greenhouse gas reporting - conversion factors 2025

Upstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Emissions covered under scope 1 or 2

(7.8.6) Please explain

Landsec is a Real Estate Investment Trust (REIT) and we acquire, develop and manage our retail, leisure, workspace and residential assets. Upstream leased assets include emissions from the operation of assets the reporting organisation leases. As a property owner, the only upstream leased asset is our headquarter office. Therefore, carbon emissions are already reported as scope 1 and 2 emissions.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization’s activities

(7.8.6) Please explain

Landsec is a Real Estate Investment Trust (REIT) and we acquire, develop and manage our retail, leisure, workspace and residential assets, which we lease to our customers. We do not manufacture, distribute, and transport products to customer's product disposal. Therefore, this category does not apply to us and there are no emissions to report under this category.

Processing of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization’s activities

(7.8.6) Please explain

Landsec is a Real Estate Investment Trust (REIT) and we acquire, develop and manage our retail, leisure, workspace, and residential assets, which we lease to our customers. Emissions from the use of our buildings by our occupiers and customers are reported under Downstream Leased Assets. We don't develop buildings with the purpose of selling following completion. Therefore, there are no emissions to report under this category. This approach to scope 3 reporting is aligned with UKGBC Scope 3 Guidance.

Use of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization’s activities

(7.8.6) Please explain

Landsec is a Real Estate Investment Trust (REIT) and we acquire, develop and manage our retail, leisure, workspace and residential assets, which we lease them to our customers. We do not have or operate any franchises during the reporting year. Therefore, this category does not apply to us and there are no emissions to report under this category.

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization’s activities

(7.8.6) Please explain

Landsec is a Real Estate Investment Trust (REIT) and we acquire, develop and manage our retail, leisure, workspace and residential assets, which we lease them to our customers. We do not have or operate any franchises during the reporting year. Therefore, this category does not apply to us and there are no emissions to report under this category.

Downstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

72377

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Asset-specific method

☑ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

71

(7.8.6) Please explain

Tenants for whom Landsec procures energy and recharges: Calculated by multiplying metered energy consumption from tenants by UK location-based emission factors referencing from UK Government greenhouse gas reporting – conversion factors 2025. Tenants who procure their own energy: Actual energy consumption data is requested from tenants who occupy large floorspaces, particularly FRIs. When there is no actual data received from customers, emissions are estimated 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 '2023 Real Estate Environmental Benchmarks', published by BBP in June 2024, relating to 2022/23 data. The benchmark used is the typical practice electricity and gas intensity for offices and enclosed shopping centres During the reporting year, we continue engaging our customers/brand partners to increase the share of primary tenant energy usage data. 71% of our total downstream leased assets emissions data are calculated from primary tenant energy usage data.

Franchises

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization's activities

(7.8.6) Please explain

Landsec is a Real Estate Investment Trust (REIT) and we acquire, develop and manage our retail, leisure, workspace and residential assets, which we lease them to our customers. We do not have or operate any franchises during the reporting year. Therefore, this category does not apply to us and there are no emissions to report under this category.

Investments

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization’s activities

(7.8.6) Please explain

Landsec is a Real Estate Investment Trust (REIT) and we acquire, develop and manage our retail, leisure, workspace and residential assets, which we lease them to our customers. We do not have or operate any franchises during the reporting year. Therefore, this category does not apply to us and there are no emissions to report under this category.

Other (upstream)

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization’s activities

(7.8.6) Please explain

Landsec is a Real Estate Investment Trust (REIT) and we acquire, develop and manage our retail, leisure, workspace and residential assets, which we lease them to our customers. We do not have or operate any franchises during the reporting year. Therefore, this category does not apply to us and there are no emissions to report under this category.

Other (downstream)

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization's activities

(7.8.6) Please explain

Landsec is a Real Estate Investment Trust (REIT) and we acquire, develop and manage our retail, leisure, workspace and residential assets, which we lease them to our customers. We do not have or operate any franchises during the reporting year. Therefore, this category does not apply to us and there are no emissions to report under this category.
[Fixed row]

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	*Select from:* ☑ Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	*Select from:*

	Verification/assurance status
	☑ Third-party verification or assurance process in place
Scope 3	*Select from:* ☑ Third-party verification or assurance process in place

[Fixed row]

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.1.2) Status in the current reporting year

Select from:
☑ Complete

(7.9.1.3) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.1.4) Attach the statement

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(7.9.1.5) Page/section reference

1

(7.9.1.6) Relevant standard

Select all that apply
☑ ISAE3000

(7.9.1.7) Proportion of reported emissions verified (%)

100
[Add row]

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Row 1

(7.9.2.1) Scope 2 approach

Select from:
☑ Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.2.5) Attach the statement

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(7.9.2.6) Page/ section reference

1

(7.9.2.7) Relevant standard

Select all that apply

☑ ISAE3000

(7.9.2.8) Proportion of reported emissions verified (%)

100

Row 2

(7.9.2.1) Scope 2 approach

Select from:

☑ Scope 2 market-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:
☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.2.5) Attach the statement

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(7.9.2.6) Page/ section reference

1

(7.9.2.7) Relevant standard

Select all that apply
☑ ISAE3000

(7.9.2.8) Proportion of reported emissions verified (%)

100
[Add row]

(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Row 1

(7.9.3.1) Scope 3 category

Select all that apply

☑ Scope 3: Capital goods
☑ Scope 3: Business travel
☑ Scope 3: Employee commuting
☑ Scope 3: Downstream leased assets
☑ Scope 3: Purchased goods and services
☑ Scope 3: Waste generated in operations
☑ Scope 3: Upstream transportation and distribution
☑ Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)

(7.9.3.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.3.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.3.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.3.5) Attach the statement

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(7.9.3.6) Page/section reference

1

(7.9.3.7) Relevant standard

Select all that apply

☑ ISAE3000

(7.9.3.8) Proportion of selected emissions categories verified (%)

100

(7.9.3.9) Proportion of total reported scope 3 emissions verified (%)

100
[Add row]

(7.10) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Select from:
☑ Decreased

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

As we are reporting on location based scope 2 UK DEFRA factors for purchased electricity, and as such there is no change here.

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO2e)

1912

(7.10.1.2) Direction of change in emissions

Select from:

☑ Decreased

(7.10.1.3) Emissions value (percentage)

8

(7.10.1.4) Please explain calculation

Energy saving activities implemented across the portfolio led to a calculated emission reduction of 1,912 tCO2e in 2025/26. Our total of scope 1 and scope 2 emissions in the previous year was 23,103 tCO2e, therefore there was an 8% reduction. Calculation: 1,912 / 23,103 = 8%

Divestment

(7.10.1.1) Change in emissions (metric tons CO2e)

623

(7.10.1.2) Direction of change in emissions

Select from:

☑ Decreased

(7.10.1.3) Emissions value (percentage)

3

(7.10.1.4) Please explain calculation

The divestment of a number of our retail park assets during the reporting period has led to a decrease in carbon emissions of 623 tCO2e. This was calculated by comparing the total scope 1 and 2 emissions related to these disposed sites in the current year and the previous year, using the same emissions factors. Our total of scope 1 and scope 2 emissions in the previous year were 23,103 tCO2e, therefore there was a 3% decrease. Calculation: 623/ 23,103 = 3%.

Acquisitions

(7.10.1.1) Change in emissions (metric tons CO2e)

4413

(7.10.1.2) Direction of change in emissions

Select from:

☑ Increased

(7.10.1.3) Emissions value (percentage)

21

(7.10.1.4) Please explain calculation

Although acquired in the previous reporting year, our Mediacity property in Manchester now has a full year usage. Added to our other acquired properties, we have had an increase of 4,413 tCO2e. This was calculated by comparing the total scope 1 and 2 emissions related to the acquired sites in the current year and the previous year, using the same emissions factors. Our total of scope 1 and scope 2 emissions in the previous year were 23,103 tCO2e, therefore there was a 19% increase. Calculation: 4,413/ 23,103 = 19%.

Mergers

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No mergers were reported during the reporting year, hence no change.

Change in output

(7.10.1.1) Change in emissions (metric tons CO2e)

549

(7.10.1.2) Direction of change in emissions

Select from:

☑ Decreased

(7.10.1.3) Emissions value (percentage)

2

(7.10.1.4) Please explain calculation

This year saw a decrease in emissions due to reduction in occupancy and footfall across our assets. These conditions led to and estimated decrease of 549 tCO2e. Our total of scope 1 and scope 2 emissions in the previous year were 23,103 tCO2e, therefore there was a 2% increase. Calculation: 549/ 23,103 = 2%.

Change in methodology

(7.10.1.1) Change in emissions (metric tons CO2e)

3302

(7.10.1.2) Direction of change in emissions

Select from:

☑ Decreased

(7.10.1.3) Emissions value (percentage)

14

(7.10.1.4) Please explain calculation

We use the recommended UK DEFRA conversion factors and supplier-specific factors for district heating and cooling to calculate our carbon emissions which are updated on an annual basis. In 2025/26 the decreased 3,302 tCO2e was driven by the 26% reduction in Scope 2 electricity factor. Our total of scope 1 and scope 2 emissions in the previous year were 23,103 tCO2e, therefore there was a 14% decrease. Calculation: 3,302/ 23,103 = 14%.

Change in boundary

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

There were no boundary changes in the reporting year.

Change in physical operating conditions

(7.10.1.1) Change in emissions (metric tons CO2e)

88

(7.10.1.2) Direction of change in emissions

Select from:

☑ Decreased

(7.10.1.3) Emissions value (percentage)

0.4

(7.10.1.4) Please explain calculation

Energy consumption is correlated with the weather. Where our buildings are located, the number of heating degree days was lower significantly diminishing our need for heating. Conversely the cooling degree days was higher. The net result was a 0.4% decrease in weather related energy requirements. Our total of scope 1 and scope 2 emissions in the previous year were 23,103 tCO2e, therefore there was a 0.4% decrease. Calculation: 88/ 23,103 = 0.4%.

Unidentified

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

N/A

Other

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

N/A
[Fixed row]

(7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Select from:
☑ Location-based

(7.12) Does your organization have significant land sector activities in its operations or value chain?

	Agriculture, forestry or other land sector activities	Specify the reason for no significant activities
	Select from: ☑ No, explanation provided	*Select from:* ☑ No relevant activities identified

[Fixed row]

(7.13) Does your organization choose to account for and report technological CO2 removals or captured CO2 with geologic storage, or have you done so in previous years?

	Technological CO2 removals or captured CO2 with geologic storage in the reporting year	Specify the reason for no technological CO2 removals or captured CO2 with geological storage in the reporting year	Technological CO2 removals or captured CO2 with geologic storage were accounted for and reported in previous years
	Select from: ☑ No, explanation provided	*Select from:* ☑ No relevant activities identified	*Select from:* ☑ No

[Fixed row]

(7.15) Does your organization break down its Scope 1 and/or Scope 2 emissions by greenhouse gas type?

(7.15.1) Emissions breakdown by greenhouse gas type

Select from:

☑ Yes, Scope 1 emissions only

[Fixed row]

(7.15.1) Break down your total gross global Scope 1 and Scope 2 emissions by greenhouse gas type and provide the source of each used global warming potential (GWP).

Row 1

(7.15.1.1) Greenhouse gas

Select from:
☑ HFCs

(7.15.1.2) Scope 1 emissions (metric tons of selected gas)

0.659

(7.15.1.3) Scope 1 emissions (metric tons of CO2e)

855

(7.15.1.8) GWP Reference

Select from:
☑ IPCC Fifth Assessment Report (AR5 – 100 year)

Row 2

(7.15.1.1) Greenhouse gas

Select from:
☑ CO2

(7.15.1.2) Scope 1 emissions (metric tons of selected gas)

2418

(7.15.1.3) Scope 1 emissions (metric tons of CO2e)

2418

(7.15.1.8) GWP Reference

Select from:

☑ IPCC Fifth Assessment Report (AR5 – 100 year)

[Add row]

(7.16) Break down your total gross global Scope 1 and 2 emissions by country/area.

	Scope 1 emissions (metric tons CO2e)	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
United Kingdom	*3273*	*17769*	*3441*

[Fixed row]

(7.17) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

Select all that apply

☑ By business division

(7.17.1) Break down your total gross global Scope 1 emissions by business division.

	Business division	Scope 1 emissions (metric ton CO2e)
Row 1	*Office*	*1941*
Row 2	*Retail*	*1205*
Row 3	*Other*	*127*

[Add row]

(7.20) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

Select all that apply

☑ By business division

(7.20.1) Break down your total gross global Scope 2 emissions by business division.

	Business division	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Row 1	*Office*	*9365*	*2976*
Row 2	*Retail*	*5970*	*3*
Row 3	*Other*	*2434*	*462*

[Add row]

(7.22) Break down your gross Scope 1 and Scope 2 emissions between your consolidated accounting group and other entities included in your response.

Consolidated accounting group

(7.22.1) Scope 1 emissions (metric tons CO2e)

3273

(7.22.2) Scope 2, location-based emissions (metric tons CO2e)

17769

(7.22.3) Scope 2, market-based emissions (metric tons CO2e)

3441

(7.22.4) Please explain

We adopt the operational approach for our reporting, and report assets with JV on a 100% basis. The reported Scope 1 and 2 emissions include energy consumption and carbon emissions associated with all properties under our operational control (i.e. absolute portfolio) including all properties within our portfolio managed directly by us or by appointed agents who manage the properties on our behalf. It includes properties which were disposed and acquired during the year.

All other entities

(7.22.1) Scope 1 emissions (metric tons CO2e)

0

(7.22.2) Scope 2, location-based emissions (metric tons CO2e)

0

(7.22.3) Scope 2, market-based emissions (metric tons CO2e)

0

(7.22.4) Please explain

All reported emissions are included within the consolidated accounting group.
[Fixed row]

(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Select from:
☑ Not relevant as we do not have any subsidiaries

(7.26) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

Row 1

(7.26.1) Requesting member

Select from:
☑ EQUINIX, INC.

(7.26.2) Scope of emissions

Select from:
☑ Scope 3

(7.26.3) Scope 3 category(ies)

Select all that apply
☑ Category 13: Downstream leased assets

(7.26.4) Allocation level

Select from:
☑ Facility

(7.26.5) Allocation level detail

No allocation as the company is no longer our tenant/customer. We used to own and operate Harbour Exchange which is the property this company occupied. As we sold this asset in November 2021 we no longer have access to the operational data for this building.

(7.26.6) Allocation method

Select from:

☑ Allocation not necessary as secondary data used

(7.26.9) Emissions in metric tonnes of CO2e

0

(7.26.10) Uncertainty (±%)

0

(7.26.11) Major sources of emissions

n/a

(7.26.12) Allocation verified by a third party?

Select from:

☑ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

No allocation as the company is no longer our tenant/customer. We used to own and operate Harbour Exchange which is the property this company occupied. As we sold this asset in November 2021 we no longer have access to the operational data for this building.

(7.26.14) Where published information has been used, please provide a reference

n/a

[Add row]

(7.27) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Row 1

(7.27.1) Allocation challenges

Select from:

☑ Customer base is too large and diverse to accurately track emissions to the customer level

(7.27.2) Please explain what would help you overcome these challenges

The challenge in this respect is to collect energy data from customers who procure their own energy - we already receive data from some of our largest occupiers, as indicated in 7.8, but we are always looking to increase this proportion.
[Add row]

(7.28) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

(7.28.1) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

Select from:

☑ Yes

(7.28.2) Describe how you plan to develop your capabilities

We plan to further engage with our customers to collect actual energy and carbon data and explore smart solutions to improve data acquisition process and the accuracy of the data.
[Fixed row]

(7.29) What percentage of your total operational spend in the reporting year was on energy?

Select from:

☑ More than 0% but less than or equal to 5%

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	*Select from:* ☑ Yes
Consumption of purchased or acquired electricity	*Select from:* ☑ Yes
Consumption of purchased or acquired heat	*Select from:* ☑ Yes
Consumption of purchased or acquired steam	*Select from:* ☑ No
Consumption of purchased or acquired cooling	*Select from:* ☑ Yes
Generation of electricity, heat, steam, or cooling	*Select from:* ☑ Yes

[Fixed row]

(7.30.1) Report your organization’s energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:

☑ LHV (lower heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

28956.66

(7.30.1.5) Total (renewable + non-renewable) MWh

28956.66

Consumption of purchased or acquired electricity

(7.30.1.2) MWh from renewable sources

136400.23

(7.30.1.3) MWh from non-renewable sources

1377.78

(7.30.1.4) MWh from non-renewable zero or near-zero emission sources

0

(7.30.1.5) Total (renewable + non-renewable) MWh

137778.01

Consumption of purchased or acquired heat

(7.30.1.2) MWh from renewable sources

3894.76

(7.30.1.3) MWh from non-renewable sources

8718.78

(7.30.1.5) Total (renewable + non-renewable) MWh

12613.54

Consumption of purchased or acquired cooling

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

4011.99

(7.30.1.5) Total (renewable + non-renewable) MWh

4011.99

Consumption of self-generated non-fuel renewable energy

(7.30.1.2) MWh from renewable sources

1446.99

(7.30.1.5) Total (renewable + non-renewable) MWh

1446.99

Total energy consumption

(7.30.1.2) MWh from renewable sources

141741.98

(7.30.1.3) MWh from non-renewable sources

43065.21

(7.30.1.4) MWh from non-renewable zero or near-zero emission sources

0

(7.30.1.5) Total (renewable + non-renewable) MWh

184807.19
[Fixed row]

(7.30.6) Select the applications of your organization’s consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	*Select from:* ☑ No
Consumption of fuel for the generation of heat	*Select from:* ☑ Yes
Consumption of fuel for the generation of steam	*Select from:* ☑ No

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of cooling	*Select from:* ☑ No
Consumption of fuel for co-generation or tri-generation	*Select from:* ☑ Yes

[Fixed row]

(7.30.7) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

(7.30.7.1) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of heat

0

(7.30.7.6) MWh fuel consumed for self- cogeneration or self-trigeneration

0

(7.30.7.7) Comment

n/a

Other biomass

(7.30.7.1) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of heat

0

(7.30.7.6) MWh fuel consumed for self- cogeneration or self-trigeneration

0

(7.30.7.7) Comment

n/a

Other renewable fuels (e.g. renewable hydrogen)

(7.30.7.1) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of heat

0

(7.30.7.6) MWh fuel consumed for self- cogeneration or self-trigeneration

0

(7.30.7.7) Comment

n/a

Coal

(7.30.7.1) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of heat

0

(7.30.7.6) MWh fuel consumed for self- cogeneration or self-trigeneration

0

(7.30.7.7) Comment

n/a

Oil

(7.30.7.1) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of heat

0

(7.30.7.6) MWh fuel consumed for self- cogeneration or self-trigeneration

0

(7.30.7.7) Comment

n/a

Gas

(7.30.7.1) Total fuel MWh consumed by the organization

28956.66

(7.30.7.3) MWh fuel consumed for self-generation of heat

26061

(7.30.7.6) MWh fuel consumed for self- cogeneration or self-trigeneration

0

(7.30.7.7) Comment

Natural gas purchased and consumed to generate heat for common areas and shared services

Other non-renewable fuels (e.g. non-renewable hydrogen)

(7.30.7.1) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of heat

0

(7.30.7.6) MWh fuel consumed for self- cogeneration or self-trigeneration

0

(7.30.7.7) Comment

n/a

Total fuel

(7.30.7.1) Total fuel MWh consumed by the organization

28956.66

(7.30.7.3) MWh fuel consumed for self-generation of heat

26061

(7.30.7.6) MWh fuel consumed for self- cogeneration or self-trigeneration

0

(7.30.7.7) Comment

n/a
[Fixed row]

(7.30.9) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.

Electricity

(7.30.9.1) Total Gross generation (MWh)

1583.23

(7.30.9.2) Generation that is consumed by the organization (MWh)

1446.99

(7.30.9.3) Gross generation from renewable sources (MWh)

1583.23

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

1446.99

Heat

(7.30.9.1) Total Gross generation (MWh)

26061

(7.30.9.2) Generation that is consumed by the organization (MWh)

26061

(7.30.9.3) Gross generation from renewable sources (MWh)

0

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

26061

Steam

(7.30.9.1) Total Gross generation (MWh)

0

(7.30.9.2) Generation that is consumed by the organization (MWh)

0

(7.30.9.3) Gross generation from renewable sources (MWh)

0

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0

Cooling

(7.30.9.1) Total Gross generation (MWh)

34561

(7.30.9.2) Generation that is consumed by the organization (MWh)

34561

(7.30.9.3) Gross generation from renewable sources (MWh)

34561

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

34561
[Fixed row]

(7.30.14) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

United Kingdom

(7.30.14.1) Consumption of purchased electricity (MWh)

137778.01

(7.30.14.2) Consumption of self-generated electricity (MWh)

1446.99

(7.30.14.3) Is some or all of this electricity consumption excluded from your RE100 commitment?

Select from:
☑ No

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

16625.53

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

155850.53

(7.30.14.7) Provide details of the electricity consumption excluded

n/a
[Fixed row]

(7.30.15) Provide details on the electricity purchases that were accounted for at a zero or near-zero emission factor in the reporting year.

Row 1

(7.30.15.1) Country/area of electricity consumption

Select from:
☑ United Kingdom

(7.30.15.2) Sourcing method

Select from:
☑ Retail supply contract with an electricity supplier (retail green electricity)

(7.30.15.3) Low-carbon technology type

Select from:

☑ Wind (technology type unknown)

(7.30.15.5) Low-carbon electricity consumed via selected sourcing method in the reporting year (MWh)

135951.4

(7.30.15.6) Energy attribute certificate (EAC) tracking system used

Select from:

☑ REGO [UK]

(7.30.15.7) Country/area of origin (generation) of the low-carbon electricity or energy attribute

Select from:

☑ United Kingdom

(7.30.15.8) Are you able to report the commissioning or re-powering year of the electricity generation facility?

Select from:

☑ No

(7.30.15.10) Time matching basis

Select from:

☑ Annual volumetric matching

(7.30.15.11) Supply arrangement start year

2023

(7.30.15.12) Supply agreement length

Select from:

☑ Longer than 1 year and less than or equal to 5 years

(7.30.15.13) Ecolabel associated with purchased renewable electricity

Select from:

☑ Other, please specify :Carbon Trust certified energy label

(7.30.15.14) Comment

As we are a significant energy consumer, we understand that it is extremely important that we keep our commitment to 'Continue to procure 100% renewable electricity across our portfolio', and we have set a target to source 85% of total energy (electricity, gas, heating and cooling) consumption from renewable sources by 2030. Since 2016, we've procured 100% REGO (Renewable Energy Guarantees of Origin) backed electricity. This means that we are increasing the demand for renewable electricity in the market as a significant energy consumer in the UK. In the current reporting year, we have again procured 100% renewable electricity as part of our ongoing commitment to RE100. Furthermore, as part of our £135m Net Zero Transition Investment Plan, we have already increased the capacity of onsite renewable energy, installing solar panels across our eight of our retail assets. In March 2026, we completed the solar PV installation at Braintree Village, which is expected to generate 8% of total electricity demand. This builds on the success of Gunwharf Quays installation, where the solar PV system has generated £300,000 in additional revenue since installation. Through our NZTIP, further installations are planned, including a 1,270 kWp system at Bluewater which is expected to deliver over £200,000 in annual revenue.. Our Generation capacity is now 1.96 MWp, up from 1.4 MWp the previous year.
[Add row]

(7.30.17) Provide details of your organization's low-carbon heat, steam, and cooling purchases in the reporting year by country/area.

Row 1

(7.30.17.1) Sourcing method

Select from:

☑ Heat/steam/cooling supply agreement

(7.30.17.2) Country/area of consumption of low-carbon heat, steam or cooling

Select from:

☑ United Kingdom

(7.30.17.3) Energy carrier

Select from:

☑ Heat, steam, and cooling combined

(7.30.17.4) Low-carbon technology type

Select from:

☑ Renewable energy mix

(7.30.17.5) Low-carbon heat, steam, or cooling consumed (MWh)

3894.76

(7.30.17.6) Comment

Under 7.30.1, we reported the total consumption of purchased or acquired heat from renewable resources. This represents the heating and cooling supplied by the energy centre within our Mediacity in Manchester through district networks. As the energy centre is powered by REGO-backed renewable electricity, this consumption is classified as low-carbon heat and cooling
[Add row]

(7.30.18) Provide details of your organization's renewable electricity generation by country/area in the reporting year.

Row 1

(7.30.18.1) Country/area of generation

Select from:

☑ United Kingdom

(7.30.18.2) Renewable electricity technology type

Select from:

☑ Solar

(7.30.18.3) Facility capacity (MW)

1.96

(7.30.18.4) Total renewable electricity generated by this facility in the reporting year (MWh)

1583

(7.30.18.5) Renewable electricity consumed by your organization from this facility in the reporting year (MWh)

1446.99

(7.30.18.6) Energy attribute certificates issued for this generation

Select from:

☑ No

(7.30.18.8) Comment

During the reporting year we have seen the impact of increased solar PV coverage at installations made last year, and in the current reporting year. Last year we installed an additional 553kWp of solar PV at Gunwharf quays, and have now seen a full 12 months of generation. We also installed additional solar PV arrays at our Braintree Village shopping centre. This has resulted in an 83% increase in self generated electricity compared with the previous reporting year.
[Add row]

(7.30.19) Describe how your organization’s renewable electricity sourcing strategy directly or indirectly contributes to bringing new capacity into the grid in the countries/areas in which you operate.

As we are a significant energy consumer, we understand that it is extremely important that we keep our commitment to 'Continue to procure 100% renewable electricity across our portfolio', and we have set a target to source 85% of total energy (electricity, gas, heating and cooling) consumption from renewable sources by 2030. Since 2016, we’ve procured 100% REGO (Renewable Energy Guarantees of Origin) backed electricity. This means that we are increasing the demand for renewable electricity in the market as a significant energy consumer in the UK. In the current reporting year, we have again procured 100% renewable electricity as part of our ongoing commitment to RE100. Furthermore, as part of our £135m Net Zero Transition Investment Plan, we have increased the capacity of onsite renewable energy, installing solar panels across our eight of our retail assets. During the previous reporting year, we installed an additional 553kWp solar PV at Gunwharf Quays, adding to the existing array to generate 23% of landlord total electricity demand. With the system fully operational in 2025/26, we have seen an increase in on-site generation capacity of 83% compared to the previous reporting year. We have also to installed additional solar PV arrays at Braintree Village this year and at Bluewater, Southside and St David’s in subsequent years. We continue to reduce our exposure to the wholesale energy markets by buying into longer-

term, fixed-rate renewable contracts. We continue exploring in moving part of our electricity procurement from REGO-backed contracts to direct purchasing from renewable projects through Power Purchase Agreements (PPA). Through PPAs, we will ensure direct traceability and as PPAs also imply longer term contracts, this will guarantee that the new renewable capacity will remain on the grid and thereby help to reduce prices and market volatility, which should ultimately improve access to renewable electricity across the market. We continue exploring and assessing Corporate Power Purchasing Agreements into Landsec's energy mix.

(7.30.20) In the reporting year, has your organization faced barriers or challenges to sourcing renewable electricity?

	Challenges to sourcing renewable electricity
	Select from: ☑ No

[Fixed row]

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1

(7.45.1) Intensity figure

0.000024

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

21042

(7.45.3) Metric denominator

Select from:

☑ unit total revenue

(7.45.4) Metric denominator: Unit total

892000000

(7.45.5) Scope 2 figure used

Select from:

☑ Location-based

(7.45.6) % change from previous year

14

(7.45.7) Direction of change

Select from:

☑ Decreased

(7.45.8) Reasons for change

Select all that apply

☑ Other emissions reduction activities

☑ Divestment

☑ Acquisitions

☑ Change in output

☑ Change in revenue

(7.45.9) Please explain

We have seen a decrease in Scope 1 and 2 emissions by 9%, combined with an increase in revenue of 6%. This has resulted in our emissions intensity decrease by 14%. Our roll out of ASHP installations across our portfolio has shown a significant impact on our Scope 1 emissions, reducing by 37%, 2,229 tCO2e. We have also had a favourable impact of reduction in emissions factors which have reduced by 15% compared with the previous year.
[Add row]

(7.52) Provide any additional climate-related metrics relevant to your business.

Row 1

(7.52.1) Description

Select from:

☑ Energy usage

(7.52.2) Metric value

101

(7.52.3) Metric numerator

kWh/m2

(7.52.4) Metric denominator (intensity metric only)

Total building floor area: 1,834,450 m2

(7.52.5) % change from previous year

3

(7.52.6) Direction of change

Select from:

☑ Decreased

(7.52.7) Please explain

Our energy intensity has reduced despite our energy increasing by 4%, as our floor area has increased by a greater amount 7%. Hence our overall energy intensity has reduced by 3% compared to the last reporting year. We have rolled out ASHP installations across our portfolio which have had a significant impact on our gas usage, reducing it by 30% compared to the prior year.

Row 2

(7.52.1) Description

Select from:

☑ Other, please specify :Embodied carbon

(7.52.2) Metric value

15236

(7.52.3) Metric numerator

tCO2

(7.52.4) Metric denominator (intensity metric only)

n/a

(7.52.5) % change from previous year

26

(7.52.6) Direction of change

Select from:

☑ Increased

(7.52.7) Please explain

We undertake lifecycle assessments on all of our development projects, following the RICS guidance 'Whole life carbon assessment for the built environment' 1st Edition and BS EN 15978. We have started embedding changes from the 2023 RICS guidance and will review our numbers once it is fully adopted. The assessment considers both the upfront embodied carbon emissions from our supply chain and construction activities (stages A1 to A5), as well as anticipated emissions from operations and embodied carbon from maintenance and repairs over the lifetime of the building (stages B1 to C4). In addition to target upfront embodied carbon emissions reduction, we track carbon emissions from Modules B and C to ensure that the decisions for upfront embodied carbon do not lead to negative consequences in the long run (i.e. higher replacement rates). Once all reduction opportunities have been achieved, we offset the remainder of the upfront carbon

emissions of our buildings at practical completion, in alignment with the UK Green Building Council guidelines. We also design our buildings to minimise the energy demand of our operations and meet the remaining demand through renewable electricity contracts. In 2025/26, reported upfront embodied carbon emissions from our development activities increased by 26%, primarily due to four projects on-site during the year: Thirty High, Timber Square, The Republic Manchester, and Old Broad Street.

Row 3

(7.52.1) Description

Select from:

☑ Waste

(7.52.2) Metric value

0

(7.52.3) Metric numerator

tonnes

(7.52.4) Metric denominator (intensity metric only)

n/a

(7.52.5) % change from previous year

0

(7.52.6) Direction of change

Select from:

☑ No change

(7.52.7) Please explain

Since 2017/18 we have continued to divert 100% of our waste from landfill throughout our operations, and this year we have achieved a 68% recycling rate during this reporting period, up from 67% last period. We have disclosed the upfront embodied carbon for each development in our Sustainability Data Tables 2026, available on our website.
[Add row]

(7.53) Did you have an emissions target that was active in the reporting year?

Select all that apply
☑ Absolute target

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

Row 1

(7.53.1.1) Target reference number

Select from:
☑ Abs 1

(7.53.1.2) Is this a science-based target?

Select from:
☑ Yes, and this target has been approved by the Science Based Targets initiative

(7.53.1.3) Science Based Targets initiative official validation letter

Landsec Net Zero Certificate - SBTi Letter.pdf

(7.53.1.4) Target ambition

Select from:
☑ 1.5°C aligned

(7.53.1.5) Date target was set

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Carbon dioxide (CO2)

☑ Perfluorocarbons (PFCs)

☑ Hydrofluorocarbons (HFCs)

☑ Sulphur hexafluoride (SF6)

☑ Nitrogen trifluoride (NF3)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

☑ Scope 3

(7.53.1.9) Scope 2 accounting method

Select from:

☑ Location-based

(7.53.1.10) Scope 3 categories

Select all that apply

☑ Scope 3, Category 2 – Capital goods

☑ Scope 3, Category 6 – Business travel

☑ Scope 3, Category 5 – Waste generated in operations

☑ Scope 3, Category 4 – Upstream transportation and distribution

☑ Scope 3, Category 7 – Employee commuting

☑ Scope 3, Category 3 – Fuel- and energy- related activities (not included in Scope 1 or 2)

☑ Scope 3, Category 13 – Downstream leased assets

☑ Scope 3, Category 1 – Purchased goods and services

(7.53.1.11) End date of base year

02/29/2020

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

9158

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

25382

(7.53.1.14) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

48787

(7.53.1.15) Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)

99891

(7.53.1.16) Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

6919

(7.53.1.17) Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)

0

(7.53.1.18) Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

770

(7.53.1.19) Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

270

(7.53.1.20) Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

166

(7.53.1.26) Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

108995

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

265798.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

300338.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.35) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

100

(7.53.1.36) Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)

100

(7.53.1.37) Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

100

(7.53.1.38) Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)

100

(7.53.1.39) Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)

100

(7.53.1.40) Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)

100

(7.53.1.41) Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)

100

(7.53.1.47) Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)

100

(7.53.1.52) Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

02/28/2030

(7.53.1.55) Targeted reduction from base year (%)

47

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

159179.140

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

3273

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

17769

(7.53.1.59) Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

24295

(7.53.1.60) Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

75915

(7.53.1.61) Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

6775

(7.53.1.62) Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

0

(7.53.1.63) Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

132

(7.53.1.64) Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

304

(7.53.1.65) Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

137

(7.53.1.71) Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

72378

(7.53.1.76) Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

179936.000

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

200978.000

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

70.39

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

Responding to the scale and urgency of the climate crisis, the SBTi published their Net-Zero Standard (NZS) in Oct 2021, setting out new criteria for validating science-based net-zero targets, and increasing expectations on businesses to make rapid emission cuts across their value chain. The new framework creates a common understanding of net zero in a corporate context, providing clarity on business climate action to a wide range of stakeholders. In line with this approach, we've increased the ambition of our carbon reduction target to align with the SBTi Net-Zero Standard and have continued to progress our £135m Net Zero Transition Investment Plan (NZTIP). The Net-Zero Standard sets out a consistent definition of net zero and the science-based requirements of achieving it. Our updated targets now cover our scope 1,2 and all scope 3 emissions that apply to us - including purchased goods and services, capital goods, fuel and energy related activities, waste generation from operations, business travel, employee commuting and downstream leased assets. This means we have expanded our coverage of emissions from all sources - including from our development pipeline, supply chain and customers. Our baseline has been updated from 2013/14 to 2019/20 and we've committed to reach net zero by 2040, ensuring that we will meet the requirements set out by the SBTi.

(7.53.1.83) Target objective

The SBTi provides credible, consistent and transparent methodology aligned with climate science for net-zero targets which helps all of us including corporate to make meaningful progress towards reaching net zero, giving us a chance to avoid catastrophic climate breakdown. That is the reason why we have increased our ambition when SBTi launched the Net-Zero Standard – a framework which creates a common understanding of net zero in a corporate context, providing clarity on

business climate action to a wide range of stakeholders. As such, the target would support us in transitioning our business to net zero carbon, and in return to mitigate climate change risks in the future.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

To achieve our near-term target, we must continue to follow our Net Zero Transition Investment Plan where we are investing £135m until 2030 on the following initiatives: - Replacing gas-fired boilers with electric systems such as Air-Source Heat Pumps - Optimising our Building Management Systems, and trialling predictive and self-adaptive AI technology to optimise heating, ventilation and air conditioning systems - Increasing the capacity of onsite renewable energy, by implementing and extending our solar photo-voltaic (PV) arrays - Engaging with our customers to identify and implement energy efficiency projects in our occupied spaces - Replacing all fluorescent lighting with LED We've also set ambitious targets to reduce the average embodied carbon of a typical building by 50% by 2030, aiming for 500kgCO2e /m2 for offices and 400kgCO2e /m2 for residential. Achieving this will require us to rethink the way we design and develop our buildings prioritising asset retention where possible, adopting new ways of design and using sustainable materials.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ Yes

Row 2

(7.53.1.1) Target reference number

Select from:

☑ Abs 2

(7.53.1.2) Is this a science-based target?

Select from:

☑ Yes, and this target has been approved by the Science Based Targets initiative

(7.53.1.3) Science Based Targets initiative official validation letter

Landsec Net Zero Certificate - SBTi Letter.pdf

(7.53.1.4) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.1.5) Date target was set

03/02/2023

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Carbon dioxide (CO2)

☑ Perfluorocarbons (PFCs)

☑ Hydrofluorocarbons (HFCs)

☑ Sulphur hexafluoride (SF6)

☑ Nitrogen trifluoride (NF3)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

☑ Scope 3

(7.53.1.9) Scope 2 accounting method

Select from:

☑ Location-based

(7.53.1.10) Scope 3 categories

Select all that apply

☑ Scope 3, Category 2 – Capital goods

☑ Scope 3, Category 6 – Business travel

☑ Scope 3, Category 7 – Employee commuting

☑ Scope 3, Category 13 – Downstream leased assets

☑ Scope 3, Category 1 – Purchased goods and services

☑ Scope 3, Category 5 – Waste generated in operations

☑ Scope 3, Category 4 – Upstream transportation and distribution

☑ Scope 3, Category 3 – Fuel- and energy- related activities (not included in Scope 1 or 2)

(7.53.1.11) End date of base year

02/29/2020

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

9158.0

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

25382.0

(7.53.1.14) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

48787.0

(7.53.1.15) Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)

99891.0

(7.53.1.16) Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

6919.0

(7.53.1.17) Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)

0

(7.53.1.18) Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

770.0

(7.53.1.19) Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

270.0

(7.53.1.20) Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

166.0

(7.53.1.26) Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

108995.0

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

265798.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

300338.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100.0

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100.0

(7.53.1.35) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

100

(7.53.1.36) Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)

100.0

(7.53.1.37) Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

100.0

(7.53.1.38) Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)

100

(7.53.1.39) Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)

100.0

(7.53.1.40) Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)

100.0

(7.53.1.41) Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)

100.0

(7.53.1.47) Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)

100.0

(7.53.1.52) Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

100.0

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100.0

(7.53.1.54) End date of target

02/29/2040

(7.53.1.55) Targeted reduction from base year (%)

90

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

30033.800

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

3273

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

17769

(7.53.1.59) Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

24295

(7.53.1.60) Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

75915

(7.53.1.61) Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

6775

(7.53.1.62) Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

0

(7.53.1.63) Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

132

(7.53.1.64) Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

304

(7.53.1.65) Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

137

(7.53.1.71) Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

72378

(7.53.1.76) Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

179936.000

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

200978.000

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

36.76

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

Responding to the scale and urgency of the climate crisis, the SBTi published their Net-Zero Standard (NZS) in Oct 2021, setting out new criteria for validating science-based net-zero targets, and increasing expectations on businesses to make rapid emission cuts across their value chain. The new framework creates a common understanding of net zero in a corporate context, providing clarity on business climate action to a wide range of stakeholders. In line with this approach, we've increased the ambition of our carbon reduction target to align with the SBTi Net-Zero Standard and have continued to progress our £135m Net Zero Transition Investment Plan (NZTIP). The Net-Zero Standard sets out a consistent definition of net zero and the science-based requirements of achieving it. Our updated targets now cover our scope 1,2 and all scope 3 emissions that apply to us - including purchased goods and services, capital goods, fuel and energy related activities, waste generation from operations, business travel, employee commuting and downstream leased assets. This means we have expanded our coverage of emissions from all sources - including from our development pipeline, supply chain and customers. Our baseline has been updated from 2013/14 to 2019/20 and we've committed to reach net zero by 2040, ensuring that we will meet the requirements set out by the SBTi.

(7.53.1.83) Target objective

The SBTi provides credible, consistent and transparent methodology aligned with climate science for net-zero targets which helps all of us including corporate to make meaningful progress towards reaching net zero, giving us a chance to avoid catastrophic climate breakdown. That is the reason why we have increased our ambition when SBTi launched the Net-Zero Standard – a framework which creates a common understanding of net zero in a corporate context, providing clarity on business climate action to a wide range of stakeholders. As such, the target would support us in transitioning our business to net zero carbon, and in return to mitigate climate change risks in the future.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

To achieve our long-term target by 2040, we must continue to reduce carbon emissions from our operational and construction activities. This will require us to focus on: targeting suppliers with lower carbon impacts, investing in and demanding low-carbon construction materials, removing fossil fuels from our operations, investing in on-site renewable-electricity capacity, and working with occupiers to promote sustainable working practices.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ Yes

[Add row]

(7.54) Did you have any other climate-related targets that were active in the reporting year?

Select all that apply

☑ Targets to increase or maintain low-carbon energy consumption or production

☑ Net-zero targets

☑ Other climate-related targets

(7.54.1) Provide details of your targets to increase or maintain low-carbon energy consumption or production.

Row 1

(7.54.1.1) Target reference number

Select from:

☑ Low 1

(7.54.1.2) Date target was set

02/29/2016

(7.54.1.3) Target coverage

Select from:

☑ Organization-wide

(7.54.1.4) Target type: energy carrier

Select from:

☑ Electricity

(7.54.1.5) Target type: activity

Select from:

☑ Consumption

(7.54.1.6) Target type: energy source

Select from:

☑ Renewable energy source(s) only

(7.54.1.7) End date of base year

02/29/2016

(7.54.1.8) Consumption or production of selected energy carrier in base year (MWh)

193484

(7.54.1.9) % share of low-carbon or renewable energy in base year

0

(7.54.1.10) End date of target

02/28/2025

(7.54.1.11) % share of low-carbon or renewable energy at end date of target

100

(7.54.1.12) % share of low-carbon or renewable energy in reporting year

100

(7.54.1.13) % of target achieved relative to base year

100.00

(7.54.1.14) Target status in reporting year

Select from:

☑ Achieved and maintained

(7.54.1.16) Is this target part of an emissions target?

Yes, this target supports Abs1, Abs2, and Abs3.

(7.54.1.17) Is this target part of an overarching initiative?

Select all that apply

☑ RE100

(7.54.1.19) Explain target coverage and identify any exclusions

Since 2016, all electricity purchased within our corporate contract has been certified as originating from 100% REGO-backed renewable sources. The certification has been third-party assured by the Carbon Trust – the first product of its kind in the UK. This means that we've already met our target to 'Procure 100% renewable electricity across our portfolio'. As we are a significant energy consumer, we understand that it is extremely important that we keep our commitment to 'Continue to procure 100% renewable electricity across our portfolio'. However, when we acquire a new asset, we inherit electricity supplies that must be transferred to our

contract with Drax, impacting our renewable consumption figure. In line with our BBP Climate Commitment to disclose annually our progress towards our net zero pathway, we have disclosed our annual performance against those relevant metrics since we published our net zero carbon pathway in 2020, including our commitment in relation to renewables. We continue to undertake feasibility studies to increase on-site renewable electricity capacity and to reduce our exposure to the wholesale markets by buying into longer-term, fixed-rate renewable contracts. This is a rolling maintenance target, which we ensure we achieve each year under our RE100 commitment.

(7.54.1.20) Target objective

As we are committed to RE100, the target ensures we continue to source 100% of electricity from renewable sources, supporting our net zero transition and keeping us on track to meet our science based carbon reduction near-term, long-term and net-zero targets aligning with the SBTi Net Zero Standard.

(7.54.1.22) List the actions which contributed most to achieving this target

Moving all electricity supplies to our REGO-backed supplier SmartestEnergy, as outlined above.

Row 2

(7.54.1.1) Target reference number

Select from:

☑ Low 2

(7.54.1.2) Date target was set

02/28/2021

(7.54.1.3) Target coverage

Select from:

☑ Organization-wide

(7.54.1.4) Target type: energy carrier

Select from:

☑ All energy carriers

(7.54.1.5) Target type: activity

Select from:

☑ Consumption

(7.54.1.6) Target type: energy source

Select from:

☑ Renewable energy source(s) only

(7.54.1.7) End date of base year

02/28/2021

(7.54.1.8) Consumption or production of selected energy carrier in base year (MWh)

191558.0

(7.54.1.9) % share of low-carbon or renewable energy in base year

66.0

(7.54.1.10) End date of target

02/28/2030

(7.54.1.11) % share of low-carbon or renewable energy at end date of target

85

(7.54.1.12) % share of low-carbon or renewable energy in reporting year

74

(7.54.1.13) % of target achieved relative to base year

42.11

(7.54.1.14) Target status in reporting year

Select from:

☑ Underway

(7.54.1.16) Is this target part of an emissions target?

Yes, this target supports Abs1, Abs2, and Abs3.

(7.54.1.17) Is this target part of an overarching initiative?

Select all that apply

☑ No, it's not part of an overarching initiative

(7.54.1.19) Explain target coverage and identify any exclusions

This target covers all sites and total energy consumption (electricity, gas, heating and cooling) and also supports our science-based target.

(7.54.1.20) Target objective

The target ensures we continue to source our electricity from renewable sources, supporting our net zero transition – including reducing our reliance on fossil fuels by replacing gas-fired boilers with air-source heat pumps and greening our energy supply to increase the amount of on-site renewable electricity generation at our retail sites. It also keeps us on track to meet our science based carbon reduction near-term, long-term and net-zero targets aligning with the SBTi Net Zero Standard.

(7.54.1.21) Plan for achieving target, and progress made to the end of the reporting year

We already procure 100% renewable electricity as part of our RE100 commitment and in support of our SBT, and we also have sizable onsite renewable regeneration capacity, which we are looking to expand further. Our £135m net zero transition investment plan (NZTIP) will enable us to achieve this ambitious renewable target and in turn our near-term carbon reduction target by 2030. The fund will help us to move to cleaner sources of energy by replacing gas-fired boilers with electric systems such as air-source heat pumps, and increasing the capacity of our onsite renewable energy across 8 of our retail sites. Since the launch we have made progress relevant to this target include: 1) Air source heat pump retrofit: we completed various feasibility studies to transform our office buildings by replacing existing heating and cooling systems with air source heat pumps. Due to these retrofits, over the reporting period we have seen a reduction of 30% in gas and a resulting reduction of 37% in Scope 1 emissions. 2) Solar PV panel installation: Last year we installed almost 1,300 solar panels at Gunwharf Quays, adding to the existing array to generate 23% of landlord total electricity demand. Following the feasibility studies completed over the years, we also installed additional solar PV arrays at

Braintree Village, and plan to install at Bluewater, Southside and St David's in subsequent years. This has increased our MWp from 1.4 MWp to 1.96 MWp and as a result our total PV generation has increased by 82%
[Add row]

(7.54.2) Provide details of any other climate-related targets, including methane reduction targets.

Row 1

(7.54.2.1) Target reference number

Select from:
☑ Oth 1

(7.54.2.2) Date target was set

02/29/2024

(7.54.2.3) Target coverage

Select from:
☑ Organization-wide

(7.54.2.4) Target type: absolute or intensity

Select from:
☑ Intensity

(7.54.2.5) Target type: category & metric (target numerator if reporting an intensity target)

Energy consumption or efficiency
☑ kWh

(7.54.2.6) Target denominator (intensity targets only)

Select from:

☑ square meter

(7.54.2.7) End date of base year

02/28/2020

(7.54.2.8) Figure or percentage in base year

132

(7.54.2.9) End date of target

02/28/2030

(7.54.2.10) Figure or percentage at end of date of target

63

(7.54.2.11) Figure or percentage in reporting year

101

(7.54.2.12) % of target achieved relative to base year

44.9275362319

(7.54.2.13) Target status in reporting year

Select from:

☑ Underway

(7.54.2.15) Is this target part of an emissions target?

Yes, this target supports Abs1, Abs2, and Abs3.

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

☑ No, it's not part of an overarching initiative

(7.54.2.18) Please explain target coverage and identify any exclusions

Our updated energy intensity target is to reduce energy intensity (kWh/m2) by 52% by 2030 compared with a 2019/20 baseline, for property under our management for at least two years. We understand that this period reflects the amount of time needed to undertake sustainability assessments and start implementing changes to assets. Once properties complete the minimum required time under our operational control, they are included in the commitment portfolio at the start of the following reporting year. This target feeds into our EP100 commitment and also underpins our SBT commitment aligning with the SBTi Net Zero Standard, 1) Overall net-zero target: We've committed to reaching net zero greenhouse gas (GHG) emissions across the value chain by 2040 from a 2020 base year. 2) Near-term target: We've committed to reducing absolute scope 1, 2 and 3 greenhouse gas emissions 47% by 2030 from a 2019/20 base year. 3) Long-term target: We've committed to reducing absolute scope 1, 2 and 3 GHG emissions 90% by 2040 from a 2019/20 base year. In the current year, we have reduced portfolio energy intensity by 23% compared to our 2019/20 baseline. The reduction in our energy intensity and carbon emissions so far have been primarily driven by optimisation of HVAC systems across our Workplace assets. Furthermore, strategic investments in plant upgrades and the installation of air source heat pumps (ASHPs) as part of our Net Zero Transition Investment Plan (NZTIP) have also contributed to energy reductions. Please see C7.45 for further information.

(7.54.2.19) Target objective

The target ensures we continue to reduce our energy consumption and supporting our net zero transition. We are working to reduce our consumption through various initiatives including air source heat pump retrofit, Building Management System (BMS) optimisation, and customer engagement on energy reduction. It also keeps us on track to meet our science based carbon reduction near-term, long-term and net-zero targets aligning with the SBTi Net Zero Standard.

(7.54.2.20) Plan for achieving target, and progress made to the end of the reporting year

Our £135m Net Zero Transition Investment Plan will help us to achieve this target by funding the following initiatives: 1) Optimising building management systems across our portfolio, deploying innovative technologies such as artificial intelligence to reduce operational energy consumption 2) Reducing our reliance on fossil fuels, replacing gas-fired boilers with electric systems such as air source heat pumps (ASHP) 3) Increasing on-site renewable electricity generation by installing solar panels across our retail assets 4) Engaging and collaborating with our customers on energy efficiency to reduce consumption within their spaces.

Row 2

(7.54.2.1) Target reference number

Select from:

☑ Oth 3

(7.54.2.2) Date target was set

02/28/2019

(7.54.2.3) Target coverage

Select from:
☑ Product level

(7.54.2.4) Target type: absolute or intensity

Select from:
☑ Absolute

(7.54.2.5) Target type: category & metric (target numerator if reporting an intensity target)

Low-carbon buildings
☑ Percentage of net zero carbon buildings

(7.54.2.7) End date of base year

02/28/2019

(7.54.2.8) Figure or percentage in base year

0

(7.54.2.9) End date of target

02/28/2030

(7.54.2.10) Figure or percentage at end of date of target

100

(7.54.2.11) Figure or percentage in reporting year

100

(7.54.2.12) % of target achieved relative to base year

100.0000000000

(7.54.2.13) Target status in reporting year

Select from:

☑ Underway

(7.54.2.15) Is this target part of an emissions target?

No

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

☑ No, it's not part of an overarching initiative

(7.54.2.18) Please explain target coverage and identify any exclusions

Nearly 50% of whole life carbon emissions of a building occur before it even completes and this proportion is growing as the UK grid decarbonises. We therefore continue to design and construct our buildings to be net zero in accordance with the UKGBC framework definition and have set a target to reduce upfront embodied carbon by 50% compared with a typical building by 2030, seeking to achieve below 500kgCO2e/m2 for commercial developments and 400kgCO2e/m2 for residential. A credible net zero claim for a building must address both upfront embodied carbon and operational carbon, and align with industry best practice – currently this is the UK Green Building Council (UKGBC) framework definition of net zero. The framework requires upfront embodied carbon to be minimised and offset at practical completion, and reductions in energy demand and consumption to be prioritised over all other measures. There should be no reliance on fossil fuels and on-site renewables should be prioritised, and any remaining carbon should be offset using a recognised offsetting framework.

(7.54.2.19) Target objective

40% of our total emissions come from capital goods which include our construction activities. We expect this proportion to increase as we decarbonise our buildings, the grid decarbonises, our development pipeline expands and our occupiers employ more sustainable working practices. The target ensures we continue to design

and construct net zero buildings as part of our target to reduce emissions from our construction activities – targeting a 50% reduction in average upfront embodied carbon compared with a typical building by 2030. It also keeps us on track to meet our science based carbon reduction near-term, long-term and net-zero targets aligning with the SBTi Net Zero Standard.

(7.54.2.20) Plan for achieving target, and progress made to the end of the reporting year

Our commitment to creating net zero carbon buildings forms a key part of our Sustainable Development Toolkit, launched in 2022 – a comprehensive guide for our development teams and external partners to ensure that sustainability is considered throughout the life-cycle of our schemes. Each of the successive sections in the toolkit link to the development stages which are analogous to RIBA stages 0-7. We engage carbon consultants on each of our developments. These become part of our design team from the very onset of the process. Alongside the guidance from our internal teams, their role is to guide decision making towards the most carbon-efficient solution, balancing upfront carbon with whole-life carbon, to ensure our design decisions do not affect the longer-term carbon impacts of our assets negatively. All whole-life carbon models align with the RICS guidance Whole life carbon assessment for the built environment first edition, November 2017. To reduce upfront embodied carbon, we look at a number of different interventions: - Structural retention and material reuse to avoid using virgin material - Building as lean as possible to use less material and put less pressure on the foundations beneath the building - Using low-carbon materials like timber or concrete with high cement replacement - Prioritising local procurement to minimise transport emissions We track embodied carbon throughout the design evolution of a building and during construction, and we receive twice-yearly updates to the model based on actual material quantities brought to site and emissions from site. At the end of a project, we receive an 'as-built' model, which represents the actual upfront carbon emissions of the project. We then purchase high-quality carbon offsets that comply with the UKGBC's eight principles of offsetting. In 2023, we delivered The Forge in Southwark—the first UK net zero commercial building constructed and operated in line with the UK Green Building Council's (UKGBC) framework definition for net zero buildings. All developments following The Forge will also be constructed and operated to meet this framework. Our committed pipeline, including Thirty High, SW1 and Timber Square, SE1, will be net zero carbon buildings in line with UKGBC's definition upon completion. As a result, 100% of our ongoing and committed developments will meet net zero standards.

Row 3

(7.54.2.1) Target reference number

Select from:

☑ Oth 4

(7.54.2.2) Date target was set

02/28/2022

(7.54.2.3) Target coverage

Select from:

☑ Organization-wide

(7.54.2.4) Target type: absolute or intensity

Select from:

☑ Absolute

(7.54.2.5) Target type: category & metric (target numerator if reporting an intensity target)

Low-carbon buildings

☑ Other low-carbon buildings, please specify :Reduce average upfront embodied carbon by % compared with a typical building by 2030 by prioritising asset retention where possible, smart design and using sustainable materials

(7.54.2.7) End date of base year

02/28/2019

(7.54.2.8) Figure or percentage in base year

0

(7.54.2.9) End date of target

02/28/2030

(7.54.2.10) Figure or percentage at end of date of target

50

(7.54.2.11) Figure or percentage in reporting year

39

(7.54.2.12) % of target achieved relative to base year

78.0000000000

(7.54.2.13) Target status in reporting year

Select from:

☑ Underway

(7.54.2.15) Is this target part of an emissions target?

Yes, this target supports Abs1, Abs2, and Abs3.

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

☑ No, it's not part of an overarching initiative

(7.54.2.18) Please explain target coverage and identify any exclusions

A credible net zero claim for a building must address both upfront embodied carbon and operational carbon, and align with industry best practice – currently this is the UK Green Building Council (UKGBC) framework definition of net zero. The framework requires embodied carbon to be minimised and offset at practical completion, and reductions in energy demand and consumption to be prioritised over all other measures. There should be no reliance on fossil fuels and on-site renewables should be prioritised, and any remaining carbon should be offset using a recognised offsetting framework. We therefore design and build net zero carbon buildings in accordance with the UKGBC Net Zero Carbon Buildings framework definition, ensuring low upfront embodied carbon emissions, low operational emissions and fossil fuel free assets powered by renewable electricity. This commitment forms a key part of our Sustainable Development Toolkit – a comprehensive guide for our development teams and external partners to ensure they consider sustainability throughout the life-cycle of our schemes, and that it is a key consideration in our gateway approval process. We have set a target to reduce upfront embodied carbon by 50% compared with a typical building by 2030, seeking to achieve below 500kgCO2e/m2 for commercial developments and 400kgCO2e/m2 for residential.

(7.54.2.19) Target objective

40% of our total emissions come from capital goods which include our construction activities. We expect this proportion to increase as we decarbonise our buildings, the grid decarbonises, our development pipeline expands and our occupiers employ more sustainable working practices. The target ensures we continue to design and construct net zero buildings as part of our target to reduce emissions from our construction activities – targeting a 50% reduction in average upfront embodied carbon compared with a typical building by 2030. It also keeps us on track to meet our science based carbon reduction near-term, long-term and net-zero targets aligning with the SBTi Net Zero Standard.

(7.54.2.20) Plan for achieving target, and progress made to the end of the reporting year

A credible net zero claim for a building must address both upfront embodied carbon and operational carbon, and align with industry best practice – currently this is the UK Green Building Council (UKGBC) framework definition of net zero. The framework requires embodied carbon to be minimised and offset at practical completion, and reductions in energy demand and consumption to be prioritised over all other measures. There should be no reliance on fossil fuels and on-site renewables should be prioritised, and any remaining carbon should be offset using a recognised offsetting framework. We therefore design and build net zero carbon buildings in accordance with the UKGBC Net Zero Carbon Buildings framework definition, ensuring low upfront embodied carbon emissions, low operational emissions and fossil fuel free assets powered by renewable electricity. This commitment forms a key part of our Sustainable Development Toolkit – a comprehensive guide for our development teams and external partners to ensure they consider sustainability throughout the life-cycle of our schemes, and that it is a key consideration in our gateway approval process. We have set a target to reduce upfront embodied carbon by 50% compared with a typical development by 2030, seeking to achieve below 500kgCO2e/m2 for commercial developments and 400kgCO2e/m2 for residential. Our two completed scheme, Timber Square and committed scheme Thirty High, are exemplary due to the high levels of retention of existing structures, with upfront embodied carbon intensities of 522kgCO2e/sqm and 347kgCO2e/sqm respectively. We also actively support the demand for low-carbon materials, as signatory members of Climate Group's SteelZero and ConcreteZero campaigns, committing to procure 100% net zero steel and concrete by 2050, with a 50% lower-emission target by 2030. Our 2025/26 reported figures show strong progress, with over half of the concrete used being low carbon, and 75% of steel meeting SteelZero criteria.

Row 4

(7.54.2.1) Target reference number

Select from:

☑ Oth 2

(7.54.2.2) Date target was set

02/28/2018

(7.54.2.3) Target coverage

Select from:

☑ Organization-wide

(7.54.2.4) Target type: absolute or intensity

Select from:

☑ Absolute

(7.54.2.5) Target type: category & metric (target numerator if reporting an intensity target)

Low-carbon buildings

☑ Other low-carbon buildings, please specify :Percentage of core construction products and materials sourced from ethical and sustainable sources, extending this across our full supply chain in due course

(7.54.2.7) End date of base year

02/28/2018

(7.54.2.8) Figure or percentage in base year

86.0

(7.54.2.9) End date of target

02/28/2026

(7.54.2.10) Figure or percentage at end of date of target

100

(7.54.2.11) Figure or percentage in reporting year

100

(7.54.2.12) % of target achieved relative to base year

100.0000000000

(7.54.2.13) Target status in reporting year

Select from:

☑ Achieved and maintained

(7.54.2.15) Is this target part of an emissions target?

No

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

☑ No, it's not part of an overarching initiative

(7.54.2.18) Please explain target coverage and identify any exclusions

Landsec is committed to sourcing core construction products and materials from ethical and sustainable sources, as set out in our Sustainability Brief for developments and our Sustainable Development Toolkit. To use more sustainable materials and to use these resources efficiently, we encourage reuse and recycling where possible, promoting the principles of a circular economy. An example of this is that we only procure 100% FSC-certified timber. We require other core construction materials including steel, concrete, hard landscaping and facades to come with responsible sourcing certification; where certification isn't available, we require evidence of health, safety and environmental management. We use the LEED or BREEAM responsible sourcing measurement schemes to gauge our success. Additionally, our Materials Brief sets out the requirements for common materials used across our schemes, considering health impacts, responsible sourcing, carbon and resource efficiency. We make this clear to our design teams and incorporate the list of prohibited materials into contractors' contracts at the earliest stage of development design. Our developments continue to make good progress against this sourcing target. All our live developments are targeting 100% of core construction materials to be manufactured within UK and Europe, to reduce emissions from transportation and reduce risk of ethical issues in manufacture and extraction. 100% of key construction materials at our onsite projects are responsibly sourced. We plan to extend this commitment across our full supply chain in due course. This is a rolling maintenance target.

(7.54.2.19) Target objective

What we buy and where we buy it matters at every level of our supply chain - from the design team and main contractor to the operatives on site and our suppliers producing materials across the UK and abroad. To get it right, we take a thorough approach to sourcing sustainable materials. As part of our transition to net zero, we're focusing on lean design, using innovative construction methods and low-carbon materials. We include carbon consultants in the design team from the very start, to guide decisions on the most carbon-efficient solution and we account for the embodied carbon implications of design options.

(7.54.2.21) List the actions which contributed most to achieving this target

Communicating expectations clearly to all stakeholders from the outset and ongoing supplier engagement. Our Materials Brief, launched in 2024, is proving instrumental in shaping our developments, driving embodied and whole-life carbon reduction. It guides our design team to identify key opportunities for material reuse, alternative materials and innovative solutions in collaboration with our supply partners. The brief also helps align our developments to green building certification requirements, promotes use of local suppliers, and upholds ethical sourcing and human rights standards. This holistic approach is supporting our commitment to creating sustainable places. We are driving the future of low-embodied carbon construction by scaling innovation in the sourcing and use of construction materials. As signatories to Climate Group's SteelZero and ConcreteZero campaigns, we have committed to procuring 100% net zero steel and concrete by 2050, with an interim target of 50% lower-emission materials by 2030. We are already meeting the 2030 interim targets, with over half of the concrete used being classified as low-carbon and over 75% of steel meeting SteelZero criteria.

Row 5

(7.54.2.1) Target reference number

Select from:

☑ Oth 5

(7.54.2.2) Date target was set

02/29/2016

(7.54.2.3) Target coverage

Select from:

☑ Organization-wide

(7.54.2.4) Target type: absolute or intensity

Select from:

☑ Absolute

(7.54.2.5) Target type: category & metric (target numerator if reporting an intensity target)

Engagement with suppliers

☑ Other engagement with suppliers, please specify :Build relationships with our strategic suppliers ensuring compliance to our Supply Chain Commitment (which includes element on climate and carbon) and enhancing sustainable practices throughout our supply chain

(7.54.2.7) End date of base year

06/21/2022

(7.54.2.8) Figure or percentage in base year

0

(7.54.2.9) End date of target

02/28/2026

(7.54.2.10) Figure or percentage at end of date of target

100

(7.54.2.11) Figure or percentage in reporting year

98

(7.54.2.12) % of target achieved relative to base year

98.0000000000

(7.54.2.13) Target status in reporting year

Select from:

☑ Underway

(7.54.2.15) Is this target part of an emissions target?

Yes, this target supports Abs1, Abs2, and Abs3.

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

☑ No, it's not part of an overarching initiative

(7.54.2.18) Please explain target coverage and identify any exclusions

We recognise that we can't solve key sustainability issues such as climate change alone and it's crucial that we collaborate with our supply partners to drive positive change across our value chain. We're committed to high ethical standards in the conduct of our business and to ensuring our behaviour and practices maintain our integrity. We value our relationship with our suppliers and want to build long-lasting partnerships and our Supply Chain Commitment launched in 2022 sets out our purpose, values and approach to sustainability and how we want to work with suppliers who uphold the same ethical principles as us, and help us achieve our

sustainability commitments in collaboration. It also sets out minimum requirements of our suppliers, requiring them to demonstrate how they uphold the principles of human rights and strive to eliminate modern slavery. Supplier compliance with our Supply Chain Commitment is discussed via our regular supplier relationship meetings. We continue to work with our suppliers to achieve our sustainability commitments and support positive change beyond our own business. Since publishing our Supply Chain Commitment in 2022, over 800 suppliers have signed up, including 98% of our strategic suppliers.

(7.54.2.19) Target objective

In June 2022, we launched the Supply Chain Commitment to ensure that suppliers support the our climate and carbon reduction goals, alongside broader sustainability objectives. Recognising that over half of its emissions originate from the supply chain, the Commitment sets clear expectations for suppliers to minimise environmental impacts, improve resource efficiency, and adopt low-carbon practices. By fostering long-term partnerships with suppliers whose values align with our own, and supported by tools such as the Sustainable Development Toolkit and the Supply Chain Sustainability School, the initiative embeds climate action and sustainability across procurement, ensuring our developments and operations contribute to a low-carbon, responsible, and resilient built environment.

(7.54.2.20) Plan for achieving target, and progress made to the end of the reporting year

From construction to cleaning, we work with suppliers that share our values and help us uphold the highest standards across our supply chain. All new suppliers are required to complete an onboarding questionnaire, declaring compliance with key policies, including our Health and Safety and Sustainability Policies. The questionnaire covers sustainability governance, climate change, environmental management, human rights, business ethics, and diversity and inclusion, aligned with the requirements of our Supply Chain Commitment. Suppliers are also asked to sign up to the Supply Chain Commitment, which sets out Landsec's purpose, values, and approach to sustainability, and outlines how we collaborate with partners who uphold the same ethical principles. Since its launch in 2022, over 800 suppliers, including 98% of strategic suppliers have signed up, with the remaining 7% currently under review to ensure alignment with our standards

Row 6

(7.54.2.1) Target reference number

Select from:

☑ Oth 6

(7.54.2.2) Date target was set

02/29/2016

(7.54.2.3) Target coverage

Select from:

☑ Organization-wide

(7.54.2.4) Target type: absolute or intensity

Select from:

☑ Absolute

(7.54.2.5) Target type: category & metric (target numerator if reporting an intensity target)

Waste management

☑ Percentage of total waste generated that is recycled

(7.54.2.7) End date of base year

02/28/2015

(7.54.2.8) Figure or percentage in base year

49

(7.54.2.9) End date of target

02/28/2030

(7.54.2.10) Figure or percentage at end of date of target

75

(7.54.2.11) Figure or percentage in reporting year

68

(7.54.2.12) % of target achieved relative to base year

73.0769230769

(7.54.2.13) Target status in reporting year

Select from:

☑ Underway

(7.54.2.15) Is this target part of an emissions target?

Yes, this target supports Abs1, Abs2, and Abs3.

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

☑ No, it's not part of an overarching initiative

(7.54.2.18) Please explain target coverage and identify any exclusions

Landsec has long recognised the importance of reducing, reusing, and recycling materials and has consistently improved performance over time. We have set a target to achieve at least a 75% annual recycling rate across our portfolio and new developments by embedding circular economy principles throughout our activities. At our development projects, these principles are set out in our materials brief to help minimise waste. To meet these goals, we are working with supply chain partners to reduce waste generation at source and to maximise recycling and material recovery before considering energy recovery options. We are also collaborating with partners to improve the accuracy of waste measurement and engaging with customers to support waste reduction and recycling initiatives through behaviour change.

(7.54.2.19) Target objective

Buildings account for 50% of all extracted materials. We are reducing material use in development, sourcing responsibly, promoting reuse and circular economy principles, encouraging recycling, and managing water efficiently. Although operational waste is a small share of our Scope 3 emissions, improving waste reduction and recycling supports our science-based carbon and net-zero target, driven by efficient resource use, sustainable waste management, and low-carbon energy.

(7.54.2.20) Plan for achieving target, and progress made to the end of the reporting year

In 2025/26, we continue to divert 100% of our waste from landfill across our operations and achieved a recycling rate of 68%. Over the past year, we have optimised our waste management processes in collaboration with our service partners, setting clear targets to enhance performance and strengthen the collection and reporting of waste data. While the recycling rate declined slightly by 1p.p. year-on-year, this occurred alongside an 8% reduction in total waste generated. We remain focused on working closely with our service partners to unlock further recycling opportunities and improve data accuracy across our office and retail portfolios. Since 2020/21, we have been reporting our total waste generated across our new developments. We continue to promote reuse and circular economy principles, achieving a recycling rate of 98.4% across our developments during the reporting period.

[Add row]

(7.54.3) Provide details of your net-zero target(s).

Row 1

(7.54.3.1) Target reference number

Select from:

☑ NZ1

(7.54.3.2) Date target was set

03/02/2023

(7.54.3.3) Target Coverage

Select from:

☑ Organization-wide

(7.54.3.4) Targets linked to this net zero target

Select all that apply

☑ Abs1

☑ Abs2

☑ Abs3

(7.54.3.5) End date of target for achieving net zero

02/28/2040

(7.54.3.6) Is this a science-based target?

Select from:

☑ Yes, and this target has been approved by the Science Based Targets initiative

(7.54.3.7) Science Based Targets initiative official validation letter

Landsec Net Zero Certificate - SBTi Letter.pdf

(7.54.3.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

☑ Scope 3

(7.54.3.9) Greenhouse gases covered by target

Select all that apply

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Carbon dioxide (CO2)

☑ Perfluorocarbons (PFCs)

☑ Hydrofluorocarbons (HFCs)

☑ Sulphur hexafluoride (SF6)

☑ Nitrogen trifluoride (NF3)

(7.54.3.10) Explain target coverage and identify any exclusions

Responding to the scale and urgency of the climate crisis, the Science Based Target initiative (SBTi) published the Net-Zero Standard in October 2021, which provides the world's first credible, independent assessment of corporate net zero targets. We've therefore increased our ambition this year in response to this standard, updating our science-based targets, to cover emissions from all sources (from our development pipeline, supply chain and customers), including all of our direct and indirect emissions – absolute scope 1,2,3 emissions. We adopt the operational control to consolidate our GHG inventory. Our absolute scope 1 emissions include natural gas purchased for common areas and shared services and refrigerant gas losses based on top-ups recorded on our compliance reporting system – Riskwise. Scope 2 emissions include electricity, district heating and cooling purchased for common areas and shared services. Scope 3 emissions include purchased goods and services, capital goods, fuel- and energy-related activities, upstream transportation and distribution, waste generated in operations, business travel, employee commuting, and downstream leased assets. We have updated our baseline from 2013/14 to 2019/20 and have committed to reach net zero by 2040, ensuring we will meet the requirements set out by the SBTi. - Overall net-zero target: Achieve net zero greenhouse gas (GHG) emissions across the value chain by 2040 from a 2019/20 baseline - Near-term target: Reduce absolute Scope 1, 2 and 3 GHG emissions by 47% by 2030 from a 2019/20 baseline - Long-term target: Reduce absolute Scope 1, 2 and 3 GHG emissions by 90% by 2040 from a 2019/20 baseline SBTi has approved the above targets to be in line with their Net-Zero Standard. We have also committed to all new developments being net zero carbon both in construction and operation, aligning with the UKGBC definition.

(7.54.3.11) Target objective

The SBTi provides credible, consistent and transparent methodology aligned with climate science for net-zero targets which helps all of us including corporate to make meaningful progress towards reaching net zero, giving us a chance to avoid catastrophic climate breakdown. That is the reason why we have increased our ambition when SBTi launched the Net-Zero Standard – a framework which creates a common understanding of net zero in a corporate context, providing clarity on business climate action to a wide range of stakeholders. As such, the target would support us in transitioning our business to net zero carbon, and in return to mitigate climate change risks in the future.

(7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Select from:

☑ Yes

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

Select from:

☑ Yes, and we have already acted on this in the reporting year

(7.54.3.14) Do you intend to purchase and cancel carbon credits for neutralization and/or beyond value chain mitigation?

Select all that apply

☑ Yes, we are currently purchasing and cancelling carbon credits for beyond value chain mitigation

☑ Yes, we plan to purchase and cancel carbon credits for neutralization at the end of the target

(7.54.3.15) Planned milestones and/or near-term investments for neutralization at the end of the target

To achieve our near-term target, we must continue to follow our Net Zero Transition Investment Plan where we are investing £135m until 2030. We've also set ambitious targets to reduce the average embodied carbon of a typical building by 50% by 2030, aiming for 500kgCO2e /m2 for offices and 400kgCO2e /m2 for residential. Achieving this will require us to rethink the way we design and develop our buildings prioritising asset retention where possible, adopting new ways of design and using sustainable materials. To achieve our long-term target, we must continue to reduce carbon emissions from our operational and construction activities. This will require us to focus on: targeting suppliers with lower carbon impacts, investing in and demanding low-carbon construction materials, removing fossil fuels from our operations, investing in on-site renewable-electricity capacity, and working with occupiers to promote sustainable working practices. We recognise that despite our plans to transition to net zero and achieve our near-term and long-term target, the residual 10% emissions that cannot be reduced by 2040 will be offset through permanent emissions removals in line with SBTi guidance. Particularly on our development activity, we are focused on ensuring each credit is independently verified, transparent and traceable meeting UKGBC and SBTi principles. As such, we've joined The Lowering of Emissions by Accelerating Forest Finance (LEAF), a public-private coalition, supported by governments (UK, US and Norway), that seeks to mobilise finance to protect tropical forests at huge scale.

LEAF carbon offsets are verified by Architecture for REDD+ Transactions (ART). Our development projects now make an allowance in their budgets for the cost of offsetting related to the project activities.

(7.54.3.16) Describe the actions to mitigate emissions beyond your value chain

We continue to support 'beyond value chain mitigation' (BVCM) to address the unavoidable residual emissions from our new developments. This includes investing in activities that avoid, reduce, or remove and store carbon emissions, also known as carbon offsets. We have secured high-quality, nature-based carbon credits, comprising both removals and avoidance carbon credits from the Kuamut Rainforest Conservation Project in Malaysia and jurisdictional reduction credits through the Lowering of Emissions by Accelerating Forest Finance (LEAF) coalition. These credits will be retired at practical completion of the relevant developments.

(7.54.3.17) Target status in reporting year

Select from:

☑ Underway

(7.54.3.19) Process for reviewing target

In line with SBTi Guidance, we are committed to reassessing, and if necessary, recalculating, and revalidating our targets at least every five years. We have also established a base year recalculation policy to ensure our targets accurately reflect changes within the business. Base year emissions are only retroactively recalculated if data inconsistency and/or incorrect calculation representing more than 5% of base year emissions are identified. Additionally, changes in our standing portfolio, such as acquisitions or divestments representing more than 10% of Scope 1, 2, or Scope 3 emissions from downstream leased assets and fuel and energy-related activities, may prompt a re-baseline and revalidation of our targets
[Add row]

(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

	Emissions reduction initiatives that were active within the reporting year
	Select from: ☑ Yes

[Fixed row]

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e
Under investigation	*16*	
To be implemented	*13*	*382.53*
Implementation commenced	*5*	*507.76*
Implemented	*41*	*2223.61*
Not to be implemented	*0*	

[Fixed row]

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Building Energy Management Systems (BEMS)

(7.55.2.2) Estimated annual CO_2e savings (metric tonnes CO2e)

567.23

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

☑ Scope 2 (location-based)

☑ Scope 3 category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)

☑ Scope 3 category 13: Downstream leased assets

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

199194

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

0

(7.55.2.7) Payback period

Select from:

☑ <1 year

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ <1 year

(7.55.2.9) Comment

As part of our energy management strategy, we continuously optimise building HVAC systems to meet energy-saving targets. This year we continued to have identified and implemented operational adjustments that significantly reduce energy waste. This has further aligned intensive equipment runtime with actual building demands.

Row 2

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Lighting

(7.55.2.2) Estimated annual CO_2e savings (metric tonnes CO2e)

327.65

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

133555

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

48799

(7.55.2.7) Payback period

Select from:

☑ <1 year

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 6-10 years

(7.55.2.9) Comment

Across our portfolio, a number of lighting upgrades have been completed sites to replace lamps with LEDs mostly in back-of-house areas including corridors stairwells and plant rooms.

Row 3

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Heating, Ventilation and Air Conditioning (HVAC)

(7.55.2.2) Estimated annual CO_2e savings (metric tonnes CO2e)

791.92

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

☑ Scope 2 (location-based)

☑ Scope 3 category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)

☑ Scope 3 category 13: Downstream leased assets

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

162858

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

20294924

(7.55.2.7) Payback period

Select from:

☑ >25 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 11-15 years

(7.55.2.9) Comment

As part of our decarbonisation plans, heat pump retrofits at Dashwood House delivered substantial energy reductions this reporting year. Building on this momentum, we decommissioned gas-fired heating at One New Change, 123 Victoria Street, and 16 Palace Street. Furthermore, we fully electrified heating at a major shopping destination by replacing a gas-fired AHU as well as a gas-fired boiler with high-efficiency electric systems.

Row 4

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy consumption

☑ Solar PV

(7.55.2.2) Estimated annual CO_2e savings (metric tonnes CO2e)

171.51

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

☑ Scope 3 category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)

☑ Scope 3 category 13: Downstream leased assets

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

123592

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

788000

(7.55.2.7) Payback period

Select from:

☑ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 16-20 years

(7.55.2.9) Comment

Across our retail assets, we continued to expand on-site renewable energy generation. In March 2026, we completed the solar PV installation at Braintree Village, which is expected to generate 8% of total electricity demand. This builds on the success of Gunwharf Quays installation, where the solar PV system has generated £300,000 in additional revenue since installation. Through our Net Zero Transition Investment Plan, further installations are planned, including a 1,270 kWp system at Bluewater which is expected to deliver over £200,000 in annual revenue.

Row 6

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in production processes

☑ Smart control system

(7.55.2.2) Estimated annual CO_2e savings (metric tonnes CO2e)

191.95

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

☑ Scope 2 (location-based)

☑ Scope 3 category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)

☑ Scope 3 category 13: Downstream leased assets

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

60250

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

171243

(7.55.2.7) Payback period

Select from:

☑ 1-3 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 3-5 years

(7.55.2.9) Comment

We have enhanced our smart building capabilities through the deployment of the Kode Labs platform, which has been completed accros 3 buildings and will be fully operational across 12 buildings in FY27. By integrating building management and operational systems into a single interface, the platform provides enhanced visibility and control, enabling us and our service partners to optimise building performance and support ongoing reductions in energy consumption.

Row 7

(7.55.2.1) Initiative category & Initiative type

Company policy or behavioral change

☑ Customer engagement

(7.55.2.2) Estimated annual CO_2e savings (metric tonnes CO2e)

173.35

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 3 category 13: Downstream leased assets

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

207631

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

115000

(7.55.2.7) Payback period

Select from:

☑ <1 year

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 3-5 years

(7.55.2.9) Comment

Following deep-dive energy audits for 38 office customers as part of our customer engagement programme, delivered between 2021 and 2024, we identified key efficiency themes that offer scalable benefits across our workplace portfolio. Over the past year, our workplace teams have continued to actively engage with customers to advise on and support the implementation of low-to-no-cost initiatives, including lighting and BMS optimisation.
[Add row]

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:

☑ Compliance with regulatory requirements/standards

(7.55.3.2) Comment

As a method of driving energy efficiency and reducing carbon emissions from our buildings, we have seen ESOS as a key opportunity to improve our environmental performance and support our sustainability strategy objectives. In 2015, we achieved ISO50001 certification, embedding energy management and the identification of energy saving opportunities across the portfolio as a 'business as usual' activity. 2016 saw the full implementation of our combined Environmental & Energy Management System (EEnMS) with a concerted effort to complete audits to identify energy reduction measures at our highest consuming properties. These energy assessments were completed in the form of site-specific Energy Reduction Plans which are in place for all our managed assets. A key requirement of ISO50001 is demonstrating continuous improvement and we do this by continually investing in and implementing energy reduction measures. Since 2016, our EEnMS has led to the identification and delivery of over several energy reduction measures across our largest consuming buildings, cutting costs and carbon emissions. During the reporting year, we continue to operate our buildings in accordance with our company-wide environmental and energy management system, which is certified to ISO 14001 and ISO 50001. The next renewal of the certificate is due in December 2025.

Row 2

(7.55.3.1) Method

Select from:

☑ Internal incentives/recognition programs

(7.55.3.2) Comment

As part of the Annual Bonus Plan, the CEO and CFO are eligible to receive a maximum annual bonus of up to 150% of basic salary. Of this, 105% of salary is linked to meeting Group financial targets, and 45% of salary is linked to meeting strategic objectives, including ESG objectives. In 2024/25, the Group targets included two related to energy (energy reduction and progress on our net zero transition investment plan), representing 5% of the annual bonus, and two related to sustainability in developments (embodied carbon reduction and trialling low-carbon solutions), representing a further 5%. In addition, the Long-Term Incentive Plan (LTIP) for Executive Directors, including the CEO, and senior management includes an operational carbon-reduction target aligned with our science-based target. This target is measured over three years to 2025 and represents 20% of the LTIP. Our Annual Bonus Plan, which applies to all employees, ensures a clear link between company performance and individual contribution. Performance is assessed at three levels: Company performance, Business Unit performance, and Individual performance. In 2024/25, the Company targets included two related to energy (energy reduction and progress on our net zero transition investment plan), representing 5% of the annual bonus, and two related to sustainability in developments (embodied carbon reduction and trialling low-carbon solutions), representing a further 5%. Business Unit performance targets are based on the achievement of annual objectives. The Head of ESG and Sustainability, along with all members of the sustainability team, have a number of sustainability and climate-related targets for the year. These include delivering strategy and relevant projects to reduce energy use and carbon

emissions; improving company performance against ESG and climate-related benchmarks, such as CDP; engaging stakeholders and the supply chain; and achieving behaviour-change targets. In addition, the Long-Term Incentive Plan (LTIP) for Executive Directors and senior management, including the Head of ESG and Sustainability, includes an operational carbon-reduction target aligned with our science-based target. This target is measured over three years to 2025 and represents 20% of the LTIP.

Row 3

(7.55.3.1) Method

Select from:

☑ Employee engagement

(7.55.3.2) Comment

Our Sustainability training programme forms part of staff induction for all new employees and has been retrospectively completed by current employees as a compulsory training module. This includes various modules covering i) why sustainability matters, with a specific focus on climate change and its effects ii) what this means for our industry iii) how we are addressing it through our sustainability strategy and iv) how Landsec is leveraging its leadership position to produce positive change, by engaging in advocacy and collaboration, e.g. working together with government, NGOs, our real estate peers and customers to deliver maximum positive impact. The training engages employees on our net zero carbon commitment and accompanying strategy. Building on our existing sustainability training modules, in 2023/24 we enhanced sustainability training across our business, further upskilling our colleagues on relevant ESG themes. In addition to our mandatory modern slavery e-learning, in September 2023, we introduced mandatory climate change training through the Supply Chain Sustainability School (SCSS). In 2024/25, 67% of our colleagues have completed the training. In addition to this training, climate tends to be at the forefront of the narrative of many of our internal events, given that it is one of our principal risks, affects every part of our business and is central to our purpose: Sustainable Places, Connecting Communities, Realising Potential. For instance, our Head of ESG and Sustainability featured on a high-level presentation to all of our employees, outlining our sustainability business plan including our strategy and initiatives in the coming year to ensure we meet our ambitious climate-related targets - the event was well attended and a recording available on demand on our intranet site (alongside a number of other climate-focussed resources). Our Sustainability Team also works closely with our internal Communications Team to deliver regular climate-related stories and news in our weekly news round-up and articles on our intranet site. This employee engagement, along with linking ESG targets to the remuneration of all staff and the requirement for all employees to have an ESG-related objective, achieves high levels of engagement with and commitment to reducing carbon emissions and increasing our emissions reduction activities.

Row 4

(7.55.3.1) Method

Select from:

☑ Dedicated budget for energy efficiency

(7.55.3.2) Comment

In 2021, a dedicated fund was agreed by the ELT and Board members to improve the immediate and short-term operational energy performance of our office portfolio in order to keep us on track with net zero carbon commitment and ESG market expectations. A three-pronged approach was identified to address the energy efficiency of our assets in a cost effective manner. 0. Preliminary necessary step: gain a deeper understanding of our assets by undertaking in-depth energy reports. Armed with this: 1. Undertake optimisation of systems through a comprehensive review of building management system's strategies; 2. Proactively engage with our customers to address underlying efficiencies in use; 3. Develop a long term decarbonisation plan for our assets with the retrofit of heat pump technology replacing gas systems. This fund thus supports the following key actions to drive energy efficiency: 1) Reducing our reliance on fossil fuels - replacing gas systems with air-source heat pumps or alternatives for our London office portfolio 2) Greening our energy supply - increasing the amount of renewable electricity generated on our sites 3) Reducing our energy consumption through various initiatives 4) Collaborating with our customers - to promote sustainable behaviour, meet shared sustainability goals and deliver cost savings To date, we have invested £32m, including transforming our office buildings by replacing existing heating and cooling systems with air source heat pumps (ASHPs). The installation programme is progressing at pace, with around 40 ASHPs being installed to completely remove gas across five buildings in London. Over the past three years, we have delivered energy audits for 38 of our office occupiers, reviewing their energy use and recommending ways to save as much as 15% energy usage annually. Building on these findings, we identified key learnings applicable to all of our customers, and over the past year our Workplace team have shared these insights with a total of 54 customers, advising on energy-saving initiatives, and tracking implemented actions. To date 23% of the 300+ recommended measures have already been implemented by our customers, with an additional 45% agreed to be delivered through Landsec-led interventions. We expect the initiatives undertaken as a result of this fund to remove 24,000 tonnes of carbon emissions from our operations.

Row 5

(7.55.3.1) Method

Select from:

☑ Other :Customer engagement

(7.55.3.2) Comment

We actively engage with our customers on sustainability. We see this as particularly important as energy used by our customers, and procured by us, is within the scope of our energy and carbon intensity reduction targets, and because they consume around half of our buildings' total energy. We support customers with energy assessments and ESOS surveys and provide updates at customer meetings on sustainability and the environmental performance of our properties. Over the past three years, we have delivered energy audits for 38 of our office occupiers, reviewing their energy use and recommending ways to save as much as 15% energy usage annually. Building on these findings, we identified key learnings applicable to all of our customers, and over the past year our Workplace team have shared these insights with a total of 54 customers, advising on energy-saving initiatives, and tracking implemented actions. To date 23% of the 300+ recommended measures have already been implemented by our customers, with an additional 45% agreed to be delivered through Landsec-led interventions. We conducted an annual customer survey with an average score of 4.1 out of 5 in 2024/25, reflecting customers' agreement that we are doing a good job of supporting them in achieving their ESG goals. Therefore, we continued our customer engagement programme focused on sustainability. For instance, we held a customer event to explore innovative behavioural approaches to developing and operating less energy intensive offices, and conducted various targeted energy deep dives with our highest emitting customers. We also regularly share energy-related performance data with our customers to facilitate their ongoing monitoring and performance

reviews in relation to their energy and carbon targets. This engagement is being facilitated by a portion of the dedicated net zero transition investment fund agreed by the ELT and Board members to improve the immediate and short-term operational energy performance of our office portfolio in order to keep us on track with our net zero carbon commitment and ESG market expectations.
[Add row]

(7.72) Does your organization assess the life cycle emissions of new construction or major renovation projects?

(7.72.1) Assessment of life cycle emissions

Select from:

☑ Yes, both qualitative and quantitative assessment

(7.72.2) Comment

We undertake lifecycle assessments on all of our development projects, following the RICS guidance document 'Whole life carbon assessment for the built environment' and BS EN 15978. Projects already on site are using the RICS 1st Edition and any projects that completed a design stage in the past 12 months have been updated to RICS 2nd Edition. The assessment considers both the upfront 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). In addition to targeting upfront embodied carbon emissions reduction, we track carbon emissions from Modules B and C to ensure that the decisions for upfront embodied carbon do not lead to negative consequences in the long run (i.e. higher replacement rates).
[Fixed row]

(7.72.1) Provide details of how your organization assesses the life cycle emissions of new construction or major renovation projects.

(7.72.1.1) Projects assessed

Select from:

☑ All new construction and major renovation projects

(7.72.1.2) Earliest project phase that most commonly includes an assessment

Select from:

☑ Design phase

(7.72.1.3) Life cycle stage(s) most commonly covered

Select from:

☑ Whole life

(7.72.1.4) Methodologies/standards/tools applied

Select all that apply

☑ EN 15978

(7.72.1.5) Comment

As the lifecycle emissions of our buildings a represent a significant proportion of our total carbon footprint, we are committed to understanding their impacts 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' and BS EN 15978. Projects already on site are using the RICS 1st Edition and any projects that completed a design stage in the past 12 months have been updated to RICS 2nd Edition. The assessment considers both the upfront 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). In addition to targeting upfront embodied carbon emissions reduction, we track carbon emissions from Modules B and C to ensure that the decisions for upfront embodied carbon do not lead to negative consequences in the long run (i.e. higher replacement rates).
[Fixed row]

(7.72.2) Can you provide embodied carbon emissions data for any of your organization's new construction or major renovation projects completed in the last three years?

(7.72.2.1) Ability to disclose embodied carbon emissions

Select from:

☑ Yes

(7.72.2.2) Comment

To minimise our construction impacts, we set targets on the upfront embodied carbon emissions from supply chain (A1-A5) on a project-by-project basis and track these through to the completion of our buildings. We also set an upfront embodied carbon target for our development pipeline – to reduce our average upfront embodied carbon by 50% compared with a typical building by 2030 by prioritising asset retention where possible, smart design and using sustainable materials. [see 7.54.2 for details]. Our development pipeline runs in cycles. Over the last three years, we had three projects completed – Lucent, n2, and The Forge. The Forge is our first net zero carbon office development constructed and to be operated in line with the UK Green Building Council's (UKGBC) framework definition of net zero carbon buildings. We also have two additional projects which achieved practical completion in 2023/24: n2 and Lucent. The carbon emissions for these completed developments in 2023/24 are, Lucent: 2,735 tCO2e; n2: 3,308 tCO2e; The Forge: 2,265 tCO2e All of our developments, including new construction and major refurbishment, upfront embodied carbon emissions are being measured against a baseline and tracked rigorously throughout construction for each project. We are thus able to disclose as built embodied carbon emissions for all developments and currently in construction, and continue to publicly disclose our upfront embodied carbon figures in our annual Sustainability Performance and Data Report.
[Fixed row]

(7.72.3) Provide details of the embodied carbon emissions of new construction or major renovation projects completed in the last three years.

Row 1

(7.72.3.1) Year of completion

2023

(7.72.3.2) Property sector

Select from:
☑ Office

(7.72.3.3) Type of project

Select from:
☑ New construction

(7.72.3.4) Project name/ID (optional)

The Forge

(7.72.3.5) Life cycle stage(s) covered

Select from:

☑ Whole life

(7.72.3.6) Normalization factor (denominator)

Select from:

☑ IPMS 3 – Office

(7.72.3.7) Denominator unit

Select from:

☑ square meter

(7.72.3.8) Embodied carbon (kg/CO2e per the denominator unit)

834

(7.72.3.9) % of new construction/major renovation projects in the last three years covered by this metric (by floor area)

16

(7.72.3.10) Methodologies/standards/tools applied

Select all that apply

☑ EN 15978

☑ Whole life carbon assessment for the built environment (RICS)

(7.72.3.11) Comment

We completed The Forge in Southwark in 2023, the first UK net zero commercial building constructed and operated in line with the UK Green Building Council's (UKGBC) framework definition for net zero buildings. From the start of the project, we worked closely with our consultant to steer the design team with respect to embodied and whole-life carbon reductions, as well as increasing recycled content of materials throughout design and construction. We undertake lifecycle assessment, following the RICS guidance 'Whole life carbon assessment for the built environment' 1st Edition and BS EN 15978. The assessment considers both the upfront embodied carbon emissions from our supply chain and construction activities (stages A1 to A5), as well as anticipated emissions from operations and embodied carbon from maintenance and repairs over the lifetime of the building (stages B1 to C4). In addition to target upfront embodied carbon emissions reduction, we track carbon emissions from Modules B and C to ensure that the decisions for upfront embodied carbon do not lead to negative consequences in the long run (i.e. higher replacement rates). Once all reduction opportunities have been achieved, we offset the remainder of the upfront carbon emissions of our buildings at practical completion, in alignment with the UK Green Building Council guidelines. We also design our buildings to minimise the energy demand of our operations and meet the remaining demand through renewable electricity contracts. Embodied carbon savings were made using the P-DFMA (Platform Design for Manufacture and Assembly) method for construction which reduced the amount of material needed and amount of waste generated. At project completion, we had achieved a saving of approximately 9,763 tCO2e against a Stage 3 baseline, which is an equivalent of a 39.5% improvement. Key reductions in upfront embodied carbon also came from a high level of cement replacement used in the substructure (50%) and floors (40%), a higher level of recycled content within the structural steel (26%), high recycled content in the blockwork and internal wall partitions. We also used reclaimed raised access floor tiles (RMF) which saved circa 626 tCO2e. All remaining upfront embodied carbon has been offset using Gold Standard carbon credits.

Row 2

(7.72.3.1) Year of completion

2023

(7.72.3.2) Property sector

Select from:

☑ Office

(7.72.3.3) Type of project

Select from:

☑ New construction

(7.72.3.4) Project name/ID (optional)

n2

(7.72.3.5) Life cycle stage(s) covered

Select from:

☑ Whole life

(7.72.3.6) Normalization factor (denominator)

Select from:

☑ IPMS 3 – Office

(7.72.3.7) Denominator unit

Select from:

☑ square meter

(7.72.3.8) Embodied carbon (kg/CO2e per the denominator unit)

806

(7.72.3.9) % of new construction/major renovation projects in the last three years covered by this metric (by floor area)

21

(7.72.3.10) Methodologies/standards/tools applied

Select all that apply

☑ EN 15978

☑ Whole life carbon assessment for the built environment (RICS)

(7.72.3.11) Comment

We undertake lifecycle assessments on all of our development projects, following the RICS guidance 'Whole life carbon assessment for the built environment' 1st Edition and BS EN 15978. We have started embedding changes from the 2023 RICS guidance and will review our numbers once it is fully adopted. The assessment considers both the upfront embodied carbon emissions from our supply chain and construction activities (stages A1 to A5), as well as anticipated emissions from operations and embodied carbon from maintenance and repairs over the lifetime of the building (stages B1 to C4). In addition to target upfront embodied carbon emissions reduction, we track carbon emissions from Modules B and C to ensure that the decisions for upfront embodied carbon do not lead to negative consequences in the long run (i.e. higher replacement rates). Once all reduction opportunities have been achieved, we offset the remainder of the upfront carbon emissions of our buildings at practical completion, in alignment with the UK Green Building Council guidelines. We also design our buildings to minimise the energy

demand of our operations and meet the remaining demand through renewable electricity contracts. n2 has approximately 21% reduction in embodied carbon compared its RIBA Stage 3 design baseline, and all remaining upfront embodied carbon has been offset using Gold Standard carbon credits.

Row 3

(7.72.3.1) Year of completion

2023

(7.72.3.2) Property sector

Select from:
☑ Office

(7.72.3.3) Type of project

Select from:
☑ New construction

(7.72.3.4) Project name/ID (optional)

Lucent

(7.72.3.5) Life cycle stage(s) covered

Select from:
☑ Whole life

(7.72.3.6) Normalization factor (denominator)

Select from:
☑ IPMS 3 – Office

(7.72.3.7) Denominator unit

Select from:

☑ square meter

(7.72.3.8) Embodied carbon (kg/CO2e per the denominator unit)

1096

(7.72.3.9) % of new construction/major renovation projects in the last three years covered by this metric (by floor area)

17

(7.72.3.10) Methodologies/standards/tools applied

Select all that apply

☑ EN 15978

☑ Whole life carbon assessment for the built environment (RICS)

(7.72.3.11) Comment

We undertake lifecycle assessments on all of our development projects, following the RICS guidance 'Whole life carbon assessment for the built environment' 1st Edition and BS EN 15978. We have started embedding changes from the 2023 RICS guidance and will review our numbers once it is fully adopted. The assessment considers both the upfront embodied carbon emissions from our supply chain and construction activities (stages A1 to A5), as well as anticipated emissions from operations and embodied carbon from maintenance and repairs over the lifetime of the building (stages B1 to C4). In addition to target upfront embodied carbon emissions reduction, we track carbon emissions from Modules B and C to ensure that the decisions for upfront embodied carbon do not lead to negative consequences in the long run (i.e. higher replacement rates). Once all reduction opportunities have been achieved, we offset the remainder of the upfront carbon emissions of our buildings at practical completion, in alignment with the UK Green Building Council guidelines. We also design our buildings to minimise the energy demand of our operations and meet the remaining demand through renewable electricity contracts. Lucent has approximately 22% reduction in embodied carbon compared with its RIBA Stage 3 design baseline.

Row 4

(7.72.3.1) Year of completion

2026

(7.72.3.2) Property sector

Select from:

☑ Office

(7.72.3.3) Type of project

Select from:

☑ New construction

(7.72.3.4) Project name/ID (optional)

Timber Square

(7.72.3.5) Life cycle stage(s) covered

Select from:

☑ Whole life

(7.72.3.6) Normalization factor (denominator)

Select from:

☑ IPMS 3 – Office

(7.72.3.7) Denominator unit

Select from:

☑ square meter

(7.72.3.8) Embodied carbon (kg/CO2e per the denominator unit)

522

(7.72.3.9) % of new construction/major renovation projects in the last three years covered by this metric (by floor area)

46

(7.72.3.10) Methodologies/standards/tools applied

Select all that apply

☑ EN 15978

☑ Whole life carbon assessment for the built environment (RICS)

(7.72.3.11) Comment

We undertake lifecycle assessments on all of our development projects, following the RICS guidance 'Whole life carbon assessment for the built environment' 1st Edition and BS EN 15978. We have started embedding changes from the 2023 RICS guidance and will review our numbers once it is fully adopted. The assessment considers both the upfront embodied carbon emissions from our supply chain and construction activities (stages A1 to A5), as well as anticipated emissions from operations and embodied carbon from maintenance and repairs over the lifetime of the building (stages B1 to C4). In addition to target upfront embodied carbon emissions reduction, we track carbon emissions from Modules B and C to ensure that the decisions for upfront embodied carbon do not lead to negative consequences in the long run (i.e. higher replacement rates). Once all reduction opportunities have been achieved, we offset the remainder of the upfront carbon emissions of our buildings at practical completion, in alignment with the UK Green Building Council guidelines. We also design our buildings to minimise the energy demand of our operations and meet the remaining demand through renewable electricity contracts.
[Add row]

(7.73) Are you providing product level data for your organization's goods or services?

Select from:

☑ No, I am not providing data

(7.74) Do you classify any of your existing goods and/or services as low-carbon products?

Select from:

☑ Yes

(7.74.1) Provide details of your products and/or services that you classify as low-carbon products.

Row 1

(7.74.1.1) Level of aggregation

Select from:

☑ Group of products or services

(7.74.1.2) Taxonomy used to classify product(s) or service(s) as low-carbon

Select from:

☑ Other, please specify :UK Green Building Council (UKGBC) Net Zero Framework

(7.74.1.3) Type of product(s) or service(s)

Buildings construction and renovation

☑ Other buildings construction and renovation, please specify :Net zero carbon buildings

(7.74.1.4) Description of product(s) or service(s)

Nearly 50% of whole life carbon emissions of a building occur before it even completes and this proportion is growing as the UK grid decarbonises. We therefore continue to design and construct our buildings to be low carbon and continue to work on driving down upfront embodied carbon. In 2023 we set an ambitious target to reduce average embodied carbon by 50% compared with a typical building by 2030. We also delivered The Forge in Southwark, the first UK net zero commercial building constructed and operated in line with the UK Green Building Council's (UKGBC) framework definition for net zero buildings in the same year. We are also building Timber Square and refurbishing Thirty High with the same ambition. Understanding that a substantial amount of material often sits below the ground in basements and structural foundations, our starting point is to consider repurposing existing buildings rather than demolishing and replacing them, to reduce the upfront embodied carbon of a scheme. If we conclude that a retention scheme would result in a significantly sub-optimal product for our customers or communities by limiting the public benefits we can provide, we will look into a replacement scheme that maintains a focus on positive environmental outcomes, for example, by reusing and upcycling demolition waste.

(7.74.1.5) Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

Select from:

☑ Yes

(7.74.1.6) Methodology used to calculate avoided emissions

Select from:

☑ Other, please specify :RICS guidance 'Whole life carbon assessment for the built environment' 1st Edition and BS EN 15978

(7.74.1.7) Life cycle stage(s) covered for the low-carbon product(s) or services(s)

Select from:

☑ Cradle-to-grave

(7.74.1.8) Functional unit used

Upfront embodied carbon

(7.74.1.9) Reference product/service or baseline scenario used

The Forge, Timber Square and Thirty High, our net zero carbon developments, embodied carbon is calculated at design stage baseline (RIBA stage 3), assuming that design won't be optimised to reduce embodied carbon and only traditional materials are used in the development process: 75,707 tCO2e

(7.74.1.10) Life cycle stage(s) covered for the reference product/service or baseline scenario

Select from:

☑ Cradle-to-grave

(7.74.1.11) Estimated avoided emissions (metric tons CO2e per functional unit) compared to reference product/service or baseline scenario

17661

(7.74.1.12) Explain your calculation of avoided emissions, including any assumptions

As projects progress, we work with our partners to further reduce embodied carbon by optimising design and selecting alternative low-carbon and high-recycled content materials. We then compare the actual embodied carbon emissions against the design stage baseline calculation. We undertake lifecycle assessments on all of our development projects, following the RICS guidance 'Whole life carbon assessment for the built environment' 1st Edition and BS EN 15978. The assessment considers both the upfront embodied carbon emissions from our supply chain and construction activities (stages A1 to A5), as well as anticipated emissions from operations and embodied carbon from maintenance and repairs over the lifetime of the building (stages B1 to C4). In addition to target upfront embodied carbon emissions reduction, we track carbon emissions from Modules B and C to ensure that the decisions for upfront embodied carbon do not lead to negative consequences in the long run (i.e. higher replacement rates). The Forge, Timber Square and Thirty High, our net zero carbon developments, are achieving an embodied carbon of 58,046 tCO2e, avoiding 17,661 tCO2e compared with baseline 75,707 tCO2e.

(7.74.1.13) Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year

2

[Add row]

(7.76) Does your organization manage net zero carbon buildings?

Select from:
☑ Yes

(7.76.1) Provide details of the net zero carbon buildings under your organization's management in the reporting year.

Row 1

(7.76.1.1) Property sector

Select from:
☑ Office

(7.76.1.2) Definition(s) of net zero carbon applied

Select all that apply
☑ National/local green building council standard(s), please specify :UK Green Building Council (UKGBC) Net Zero Framework

(7.76.1.3) % of net zero carbon buildings in the total portfolio (by floor area)

16

(7.76.1.4) Have any of the buildings been certified as net zero carbon?

Select from:
☑ No

(7.76.1.7) Comment

A credible net zero claim for a building must address both upfront embodied carbon and operational carbon, and align with industry best practice – currently this is the UK Green Building Council (UKGBC) framework definition of net zero. The framework requires embodied carbon to be minimised and offset at practical completion,

and reductions in energy demand and consumption to be prioritised over all other measures. There should be no reliance on fossil fuels and on-site renewables should be prioritised, and any remaining carbon should be offset using a recognised offsetting framework. During the reporting year, we are operating and managing our first net zero carbon office development, The Forge. The Forge was completed in 2023 and it was then handed over to Landsec for managing the building. In addition to its net zero credentials, The Forge has the following sustainability features: - Approximately 36% reduction in overall upfront embodied carbon compared to traditional construction methods - It is an all-electric building that uses heat pumps to provide heating, cooling and hot water - Powered by 100% renewable electricity - 5-star NABERS UK design-stage rating - Roof top solar PV panels, green roof areas and rainwater harvesting – all contributing to an Excellent BREEAM rating - 18.4% reduction in primary steelworks compared to traditional steel frame - 13% less concrete compared with traditional benchmarks - 50% ground granulated blast-furnace slag (GGBS) content in substructure concrete and 40% GGBS content in Platform Design for Manufacture and Assembly (P-DfMA) floor slabs - All remaining upfront embodied carbon has been offset using Gold Standard carbon credits. We are a critical partner in the development of the UK's Net Zero Carbon Building Standard (NZCBS) and we are assessing its methodology against our development pipeline.
[Add row]

(7.77) Did your organization complete new construction or major renovations projects designed as net zero carbon in the last three years?

Select from:
☑ Yes

(7.77.1) Provide details of new construction or major renovations projects completed in the last 3 years that were designed as net zero carbon.

Row 1

(7.77.1.1) Property sector

Select from:
☑ Office

(7.77.1.2) Definition(s) of net zero carbon applied

Select all that apply
☑ National/local green building council standard, please specify :UK Green Building Council framework definition of net zero

(7.77.1.3) % of net zero carbon buildings in the total number of buildings completed in the last 3 years

16

(7.77.1.4) Have any of the buildings been certified as net zero carbon?

Select from:

☑ No

(7.77.1.7) Comment

A credible net zero claim for a building must address both upfront embodied carbon and operational carbon, and align with industry best practice – currently this is the UK Green Building Council (UKGBC) framework definition of net zero. The framework requires embodied carbon to be minimised and offset at practical completion, and reductions in energy demand and consumption to be prioritised over all other measures. There should be no reliance on fossil fuels and on-site renewables should be prioritised, and any remaining carbon should be offset using a recognised offsetting framework. At Landsec, we have committed all new developments being net zero carbon both in construction and operation - starting from our development, The Forge. We are committed to designing and building net zero buildings in accordance with the UKGBC framework definition and have set a target to reduce upfront embodied carbon by 50% compared with a typical building by 2030. During the reporting year, one development project reached completion - Timber Yard. In 2023, we delivered three projects: The Forge, Lucent, and n2. The Forge represents a significant milestone as our first net zero carbon office development, designed in line with the UKGBC framework definition of net zero. These projects are the only development we have completed to date. (The % of net zero carbon buildings are calculated based on the total floor area of buildings completed over the year). In addition to its net zero credentials, The Forge has the following sustainability features: - Approximately 36% reduction in overall upfront embodied carbon compared to traditional construction methods - It is an all-electric building that uses heat pumps to provide heating, cooling and hot water - Powered by 100% renewable electricity - 5-star NABERS UK design-stage rating - Roof top solar PV panels, green roof areas and rainwater harvesting – all contributing to an Excellent BREEAM rating - 18.4% reduction in primary steelworks compared to traditional steel frame - 13% less concrete compared with traditional benchmarks - 50% ground granulated blast-furnace slag (GGBS) content in substructure concrete and 40% GGBS content in Platform Design for Manufacture and Assembly (P-DfMA) floor slabs - All remaining embodied carbon has been offset using Gold Standard carbon credits.
[Add row]

(7.79) Has your organization retired any project-based carbon credits within the reporting year?

Select from:

☑ No

C9. Environmental performance - Water security

(9.1) Are there any exclusions from your disclosure of water-related data?

Select from:

☑ No

(9.2) Across all your operations, what proportion of the following water aspects are regularly measured and monitored?

Water withdrawals – total volumes

(9.2.1) % of sites/facilities/operations

Select from:

☑ 100%

(9.2.2) Frequency of measurement

Select from:

☑ At least once a month

(9.2.3) Method of measurement

We directly measure and monitor our water withdrawals for sites where we have direct management control. Data in relation to water withdrawal from municipal water supplier is based upon a combination of actual metered data and estimations from our water suppliers and managing agents for those sites managed by third party agents.

(9.2.4) Please explain

Four sites with direct management control recorded water withdrawals. At Gunwharf Quays, we measure and monitor our brackish surface water withdrawal. At Regents Quarter, Eastbourne Terrance and One New Change, we measure and monitor our groundwater withdrawals. We also share and report the data to the Environment Agency of the United Kingdom.

Water withdrawals – volumes by source

(9.2.1) % of sites/facilities/operations

Select from:

☑ 100%

(9.2.2) Frequency of measurement

Select from:

☑ At least once a month

(9.2.3) Method of measurement

We directly measure and monitor our water withdrawals for sites where we have direct management control. Data in relation to water withdrawal from municipal water supplier is based upon a combination of actual metered data and estimations from our water suppliers and managing agents for those sites managed by third party agents.

(9.2.4) Please explain

Four sites with direct management control recorded water withdrawals. At Gunwharf Quays, we measure and monitor our brackish surface water withdrawal. At Regents Quarter, Eastbourne Terrance and One New Change, we measure and monitor our groundwater withdrawals. We also share and report the data to the Environment Agency of the United Kingdom.

Water withdrawals quality

(9.2.1) % of sites/facilities/operations

Select from:

☑ Not monitored

(9.2.4) Please explain

We don't currently monitor water withdrawal quality.

Water discharges – total volumes

(9.2.1) % of sites/facilities/operations

Select from:

☑ 100%

(9.2.2) Frequency of measurement

Select from:

☑ At least once a month

(9.2.3) Method of measurement

We directly measure and monitor our water consumption by meter for sites where we have direct management control. The discharge amount is estimated by our municipal water suppliers, who bill us on both consumption and discharge.

(9.2.4) Please explain

We directly measure and monitor our water consumption by meter for sites where we have direct management control. Since our primary activities involve operating and managing buildings, we produce domestic sewage from building uses and occupiers, which is then discharged to the domestic sewer system. The discharge amount is estimated by our municipal water suppliers, who bill us on both consumption and discharge.

Water discharges – volumes by destination

(9.2.1) % of sites/facilities/operations

Select from:

☑ Not relevant

(9.2.4) Please explain

We consider this aspect is not relevant to us. We produce domestic sewage from building uses and occupiers, which is then discharged to the domestic sewer system.

Water discharges – volumes by treatment method

(9.2.1) % of sites/facilities/operations

Select from:

☑ Not relevant

(9.2.4) Please explain

We consider this aspect is not relevant to us. We produce domestic sewage from building uses and occupiers, which is then discharged to the domestic sewer system.

Water discharge quality – by standard effluent parameters

(9.2.1) % of sites/facilities/operations

Select from:

☑ Not relevant

(9.2.4) Please explain

We consider this aspect is not relevant to us. We produce domestic sewage from building uses and occupiers, which is then discharged to the domestic sewer system.

Water discharge quality – emissions to water (nitrates, phosphates, pesticides, and/or other priority substances)

(9.2.1) % of sites/facilities/operations

Select from:

☑ Not relevant

(9.2.4) Please explain

We consider this aspect is not relevant to us. We produce domestic sewage from building uses and occupiers, which is then discharged to the domestic sewer system.

Water discharge quality – temperature

(9.2.1) % of sites/facilities/operations

Select from:

☑ Not relevant

(9.2.4) Please explain

We consider this aspect is not relevant to us. We produce domestic sewage from building uses and occupiers, which is then discharged to the domestic sewer system.

Water consumption – total volume

(9.2.1) % of sites/facilities/operations

Select from:

☑ 100%

(9.2.2) Frequency of measurement

Select from:

☑ At least once a month

(9.2.3) Method of measurement

Our water consumption data is based upon a combination of actual metered data and estimations from our water suppliers and managing agents for those sites managed by third party agents.

(9.2.4) Please explain

We directly measure and monitor on water withdrawn from municipal sources by Landsec through our water suppliers, including water consumed by those customers on whose behalf we procure water, at sites where we have operational control. Our water consumption data is based upon a combination of actual metered data and estimations from our water suppliers and managing agents for those sites managed by third party agents.

Water recycled/reused

(9.2.1) % of sites/facilities/operations

Select from:

☑ Not monitored

(9.2.4) Please explain

We recycle and reuse a small portion of water for irrigation and landscaping purpose. However we don't currently measure and monitor the amount of water recycled and reused at our sites. We also have rainwater harvesting and greywater recycling for use in external irrigation in some of our sites where we have direct management control to reduce our water withdrawals from municipal water suppliers. This year we have reviewed our approach to water management. Landsec is committed to a proactive and sustainable approach to water management, focusing on tn three core areas as our guiding principles: Conservation, efficiency, and protection. We are setting metrics and targets to help us monitor our performance in delivering these principles, with a principal target to maximise rainwater and greywater harvesting opportunities across the portfolio, focusing on areas of high water stress. At Nova, we are already harvesting almost 2 million litres of rainwater per year.

The provision of fully-functioning, safely managed WASH services to all workers

(9.2.1) % of sites/facilities/operations

Select from:

☑ Not relevant

(9.2.4) Please explain

We consider this aspect is not relevant to us as we only operate in the United Kingdom. All of our employees have the access to water supplied by our municipal water suppliers.
[Fixed row]

(9.2.2) What are the total volumes of water withdrawn, discharged, and consumed across all your operations, how do they compare to the previous reporting year, and how are they forecasted to change?

Total withdrawals

(9.2.2.1) Volume (megaliters)

1042.19

(9.2.2.2) Comparison with previous reporting year

Select from:

☑ Higher

(9.2.2.3) Primary reason for comparison with previous reporting year

Select from:

☑ Increase/decrease in business activity

(9.2.2.4) Five-year forecast

Select from:

☑ Higher

(9.2.2.5) Primary reason for forecast

Select from:

☑ Facility expansion

(9.2.2.6) Please explain

Our total water withdrawal primarily comes from municipal water suppliers, with less than 2% sourced from brackish surface water and groundwater during the current year. The reduction in water withdrawal during the reporting period is mainly due to decreased uptake from our municipal supplier. In addition to occupancy changes that may have lowered demand, data accuracy has improved through automated meter readings and fewer estimates, providing a more reliable picture of actual usage. Looking ahead, we expect water withdrawal to trend upward over the next five years as our portfolio continues to grow.

Total discharges

(9.2.2.1) Volume (megaliters)

744.53

(9.2.2.2) Comparison with previous reporting year

Select from:

☑ About the same

(9.2.2.3) Primary reason for comparison with previous reporting year

Select from:

☑ No/minimal change in business activity

(9.2.2.4) Five-year forecast

Select from:

☑ Higher

(9.2.2.5) Primary reason for forecast

Select from:

☑ Increase/decrease in business activity

(9.2.2.6) Please explain

Our primary activities involve operating and managing buildings, which generate domestic sewage from occupiers and building uses. This sewage is discharged to the domestic sewer system, with discharge volumes estimated by our municipal water suppliers, who bill us for both water consumption and discharge. The discharge observed during the reporting year is about the same as last year - there's a very small decrease of <3% which could be driven by occupancy changes. We are also expecting an upward trend in our forecast as our portfolio continue to expand in the next five years.

Total consumption

(9.2.2.1) Volume (megaliters)

131.39

(9.2.2.2) Comparison with previous reporting year

Select from:

☑ Higher

(9.2.2.3) Primary reason for comparison with previous reporting year

Select from:

☑ No/minimal change in business activity

(9.2.2.4) Five-year forecast

Select from:

☑ About the same

(9.2.2.5) Primary reason for forecast

Select from:

☑ Increase/decrease in business activity

(9.2.2.6) Please explain

Last year our overall consumption was lower than this year, however compared to the year prior, we have a net water consumption which is almost identical. Last year therefore was an outlier in terms of net water consumption, and we have reverted back to a more consistent usage this year.
[Fixed row]

(9.2.4) Indicate whether water is withdrawn from areas with water stress, provide the volume, how it compares with the previous reporting year, and how it is forecasted to change.

(9.2.4.1) Withdrawals are from areas with water stress

Select from:

☑ Yes

(9.2.4.2) Volume withdrawn from areas with water stress (megaliters)

479.07

(9.2.4.3) Comparison with previous reporting year

Select from:
☑ Higher

(9.2.4.4) Primary reason for comparison with previous reporting year

Select from:
☑ Increase/decrease in business activity

(9.2.4.5) Five-year forecast

Select from:
☑ Higher

(9.2.4.6) Primary reason for forecast

Select from:
☑ Facility expansion

(9.2.4.7) % of total withdrawals that are withdrawn from areas with water stress

45.97

(9.2.4.8) Identification tool

Identification tool used
☑ WRI Aqueduct

(9.2.4.9) Please explain

As explained last year, we are expecting an upward trend of withdrawal, particularly from municipal water supplier, in our forecast as our portfolio continue to expand in the next five years. Majority of our developments in the pipeline are located in London where it is situated in the Thames Valley region – a region considered as high water risk according to WRI Aqueduct water risk atlas.
[Fixed row]

(9.2.7) Provide total water withdrawal data by source.

Fresh surface water, including rainwater, water from wetlands, rivers, and lakes

(9.2.7.1) Relevance

Select from:
☑ Not relevant

(9.2.7.5) Please explain

We consider this aspect as not relevant. We do not directly withdraw fresh surface water for use.

Brackish surface water/Seawater

(9.2.7.1) Relevance

Select from:
☑ Relevant

(9.2.7.2) Volume (megaliters)

18.77

(9.2.7.3) Comparison with previous reporting year

Select from:

☑ Higher

(9.2.7.4) Primary reason for comparison with previous reporting year

Select from:

☑ No/minimal change in business activity

(9.2.7.5) Please explain

At Gunwharf Quays, we measure and monitor our brackish surface water withdrawal. We also share and report the data to the Environment Agency of the United Kingdom. The increase in brackish water withdrawal at Gunwharf Quays is due to maintenance. The site uses this water to fill its canal and pond, which were fully drained and refilled more than once during the year to carry out maintenance works.

Groundwater – renewable

(9.2.7.1) Relevance

Select from:

☑ Relevant

(9.2.7.2) Volume (megaliters)

147.5

(9.2.7.3) Comparison with previous reporting year

Select from:

☑ Much higher

(9.2.7.4) Primary reason for comparison with previous reporting year

Select from:

☑ Increase/decrease in business activity

(9.2.7.5) Please explain

Last reporting period we reported on no groundwater withdrawal due to the relevant goundwater using equipment not being in operation, this year we have reinitialised these and as such our groundwater usage has increased from zero.

Groundwater – non-renewable

(9.2.7.1) Relevance

Select from:

☑ Not relevant

(9.2.7.5) Please explain

We consider this aspect as not relevant. We only withdraw groundwater – renewable as provided in the response.

Produced/Entrained water

(9.2.7.1) Relevance

Select from:

☑ Not relevant

(9.2.7.5) Please explain

We consider this aspect as not relevant. We do not withdraw produced/entrained water for use.

Third party sources

(9.2.7.1) Relevance

Select from:

☑ Relevant

(9.2.7.2) Volume (megaliters)

875.92

(9.2.7.3) Comparison with previous reporting year

Select from:

☑ About the same

(9.2.7.4) Primary reason for comparison with previous reporting year

Select from:

☑ No/minimal change in business activity

(9.2.7.5) Please explain

Our water withdrawal primarily comes from third party municipal water suppliers, with 16% sourced from brackish surface water and groundwater during the current year. Our 3rd party municipal water usage has increased by 3%, which is reasonably consistent with the previous year.
[Fixed row]

(9.3) In your direct operations and upstream value chain, what is the number of facilities where you have identified substantive water-related dependencies, impacts, risks, and opportunities?

Direct operations

(9.3.1) Identification of facilities in the value chain stage

Select from:

☑ No, we have not assessed this value chain stage for facilities with substantive water-related dependencies, impacts, risks, and opportunities, but we are planning to do so in the next 2 years

(9.3.4) Please explain

As part of our climate risks assessments, we already identify and assess some water-related risks such as flooding, but these are covered within climate change. We have also assessed direct risks, opportunities, impacts and dependencies in relation to nature as part of the development of our nature strategy 'Let nature In' and will assess our indirect risks and dependencies of nature, including water-related issues, in due course. Although our assessments haven't showed water-related risks to have a substantive effect on our organisation, through our company-wide environmental management system and policy, we continue ensuring water is used efficiently. For operational assets, the water management assessments carried out last year continue to help shape our water strategy for both workplace and retail

portfolios. For new developments, we follow our Sustainable Development Toolkit to incorporate water efficiency, and explore the use of water recycling strategies. We will continue working on our environmental risk assessments to identify any potential water-related risks and opportunities.

Upstream value chain

(9.3.1) Identification of facilities in the value chain stage

Select from:

☑ No, we have not assessed this value chain stage for facilities with substantive water-related dependencies, impacts, risks, and opportunities, but we are planning to do so in the next 2 years

(9.3.4) Please explain

As part of our climate risks assessments, we already identify and assess some water-related risks such as flooding, but these are covered within climate change. We have also assessed direct risks, opportunities, impacts and dependencies in relation to nature as part of the development of our nature strategy 'Let nature In' and will assess our indirect risks and dependencies of nature, including water-related issues, in due course. Although our assessments haven't showed water-related risks to have a substantive effect on our organisation, through our company-wide environmental management system and policy, we continue ensuring water is used efficiently. For operational assets, the water management assessments carried out last year continue to help shape our water strategy for both workplace and retail portfolios. For new developments, we follow our Sustainable Development Toolkit to incorporate water efficiency, and explore the use of water recycling strategies. We will continue working on our environmental risk assessments to identify any potential water-related risks and opportunities.
[Fixed row]

(9.5) Provide a figure for your organization’s total water withdrawal efficiency.

(9.5.1) Revenue (currency)

892000000

(9.5.2) Total water withdrawal efficiency

855890.00

(9.5.3) Anticipated forward trend

We use a water intensity metrics (by absolute floor area) to determine the trend of our water efficiency. As we are expecting more water-efficient developments to be completed in the next five years and continuing implementation of water-efficiency measures at our managed portfolio, we are forecasting a lower water intensity in the coming years as being more water-efficient while increasing our floor space. We have a target to increase our harvested water by 10% by 2030 against a 2026 baseline,
[Fixed row]

(9.13) Do any of your products contain substances classified as hazardous by a regulatory authority?

	Products contain hazardous substances	Comment
	Select from: ☑ No	*Our product do not contain substances classified as hazardous by regulatory authority which would negatively impact water quality.*

[Fixed row]

(9.14) Do you classify any of your current products and/or services as low water impact?

(9.14.1) Products and/or services classified as low water impact

Select from:
☑ Yes

(9.14.2) Value chain stage where low water impact is assessed

Select all that apply
☑ Direct operations

(9.14.3) Indicator used to assess water impact

Water quantity

☑ Lower water withdrawal/consumption than conventional processes

(9.14.4) Have you used a certification standard to classify your products/services as low water impact?

Select from:

☑ Yes, please specify standard :BREEAM

(9.14.5) Definition used to classify low water impact

We use BREEAM – a globally recognised standard that measure and certify environmental performance buildings to classify our building as low water impact. The water category in BREEAM assesses a building's efficiency in terms of water use, focusing on reducing potable water consumption and managing water responsibly. We also have our Sustainable Development Toolkit – a guide for our development teams and external partners ensuring that we design and develop our new scheme and major refurbishments in line with our sustainability vision with water consumption and surface water runoff as part of the requirements.

(9.14.7) Please explain

All of our office developments are targeting BREEAM outstanding – which is the highest achievable level. In order to achieve this rating level, we would need to demonstrate exceptional water efficiency and management. This is supported by the requirements on water consumption and surface water runoff in our Sustainable Development Toolkit. A few requirements including: water efficiency must be incorporated into the design, exploring the use of water recycling strategies. A water metering strategy must be devised including an auto shut off and leak detection strategy for water systems in the buildings. Onsite water recycling and reuse must be explored. We also have set targets for both commercial and residential new developments, ensuring the reduction of internal water consumption and optimise the use of rainwater harvesting and greywater recycling for new projects.
[Fixed row]

(9.15) Indicate whether you have targets relating to water pollution, water withdrawals, WASH, or other water-related categories.

Water pollution

(9.15.1) Target set in this category

Select from:

☑ No, and we do not plan to within the next two years

(9.15.3) Primary reason for not setting a target in this category

Select from:

☑ Judged to be unimportant or not relevant

(9.15.4) Explain why you do not have a target set in this category

We consider this aspect is not relevant to us. We produce domestic sewage from building uses and occupiers, which is then discharged to the domestic sewer system. We therefore do not directly cause water pollution. All other water uses and discharges which could potentially pollute or contaminate the environment are all within the scope of our ISO 14001 & 50001 Environment and Energy Management System.

Water withdrawals

(9.15.1) Target set in this category

Select from:

☑ Yes

(9.15.2) Science-based target set in this target category according to SBTN guidance

Select from:

☑ No, and we do not plan to in the next two years

Water, Sanitation, and Hygiene (WASH) services

(9.15.1) Target set in this category

Select from:

☑ No, and we do not plan to within the next two years

(9.15.3) Primary reason for not setting a target in this category

Select from:

☑ Judged to be unimportant or not relevant

(9.15.4) Explain why you do not have a target set in this category

We consider this aspect is not relevant to us as we only operate in the United Kingdom. All of our employees have the access to water supplied by our municipal water suppliers.

Other

(9.15.1) Target set in this category

Select from:
☑ Yes
[Fixed row]

(9.15.1) Provide details of your water-related targets and the progress made.

Row 1

(9.15.1.1) Target reference number

Select from:
☑ Water target 1

(9.15.1.2) Target coverage

Select from:
☑ Organization-wide (direct operations only)

(9.15.1.3) Category of target & Quantitative metric

Monitoring of water use
☑ Other monitoring water use, please specify :Undertake water management assessment across assets under our operational control, ensuring water is used efficiently

(9.15.1.4) Date target was set

02/28/2022

(9.15.1.5) End date of base year

02/28/2022

(9.15.1.6) Base year figure

0

(9.15.1.7) End date of target year

02/28/2030

(9.15.1.8) Target year figure

100

(9.15.1.9) Reporting year figure

100

(9.15.1.10) Target status in reporting year

Select from:

☑ Achieved and maintained

(9.15.1.12) Global environmental treaties/initiatives/frameworks aligned with or supported by this target

None, alignment not assessed

☑ None, alignment not assessed

(9.15.1.13) Explain target coverage and identify any exclusions

The target covers all of our assets under our operational control with the exception of assets that were acquired and disposed during the reporting year.

(9.15.1.15) Actions which contributed most to achieving or maintaining this target

We have undertaken water management assessments across assets under our operational control, to help shape our water strategy for both our workplace and retail portfolios. Actions taken include a programme of work to install automatic meter reading (AMR) across our portfolio, testing technology to obtain increased detail of where water is consumed within our buildings and to identify potential leaks, and developing a water standard for the taps, toilets and showers we use across our facilities.

(9.15.1.18) Further details of target

For new developments, we follow our Sustainable Development Toolkit to incorporate water efficiency, and explore the use of water recycling strategies. The water management assessments carried out helps to shape our water strategy for both workplace and retail portfolios This year we have reviewed our approach to water management. Landsec is committed to a proactive and sustainable approach to water management, focusing on tn three core areas as our guiding principles: Conservation, efficiency, and protection. We are setting metrics and targets to help us monitor our performance in delivering these principles, with a principal target to maximise rainwater and greywater harvesting opportunities across the portfolio, focusing on areas of high water stress.

Row 2

(9.15.1.1) Target reference number

Select from:

☑ Water target 2

(9.15.1.2) Target coverage

Select from:

☑ Product level

(9.15.1.3) Category of target & Quantitative metric

Water withdrawals

☑ Reduction in total water withdrawals

(9.15.1.4) Date target was set

07/24/2022

(9.15.1.5) End date of base year

02/28/2023

(9.15.1.6) Base year figure

18

(9.15.1.7) End date of target year

02/28/2030

(9.15.1.8) Target year figure

16

(9.15.1.9) Reporting year figure

16

(9.15.1.10) Target status in reporting year

Select from:
☑ Achieved and maintained

(9.15.1.12) Global environmental treaties/initiatives/frameworks aligned with or supported by this target

None, alignment not assessed
☑ None, alignment not assessed

(9.15.1.13) Explain target coverage and identify any exclusions

The target covers all of our new developments in our development pipeline

(9.15.1.15) Actions which contributed most to achieving or maintaining this target

Our Sustainable Development Toolkit launched in 2022 is a comprehensive guide for our development teams and external partners to ensure that sustainability is considered throughout the lifecycle of our schemes. Each of the successive sections in the toolkit link to the development stages which are analogous to RIBA stages 07. We have included water consumption – including both internal and external water consumption in the toolkit and set targets for both commercial and residential projects. For commercial projects, we target 16L/person/day (freshwater resource including fixed uses as per Wat I under BREEAM); a minimum 50% reduction in water consumption compared to a BREEAM 2018 baseline; Wat 2 and 3 credits achieved in BREEAM. For residential projects, we target a maximum of 105L/person/day and 90L/person/day without the reliance on water recycling. In addition, we also target to optimise rainwater harvesting and greywater recycling for use in external irrigation

(9.15.1.16) Is this a science-based target according to SBTN?

Select from:

☑ No

(9.15.1.18) Further details of target

For new developments, we follow our Sustainable Development Toolkit to incorporate water efficiency, and explore the use of water recycling strategies

Row 3

(9.15.1.1) Target reference number

Select from:

☑ Water target 3

(9.15.1.2) Target coverage

Select from:

☑ Organization-wide (direct operations only)

(9.15.1.3) Category of target & Quantitative metric

Water recycling/reuse

☑ Increase in water use met through recycling/reuse

(9.15.1.4) Date target was set

02/28/2026

(9.15.1.5) End date of base year

02/28/2026

(9.15.1.6) Base year figure

2355

(9.15.1.7) End date of target year

02/28/2030

(9.15.1.8) Target year figure

2590.5

(9.15.1.9) Reporting year figure

2355

(9.15.1.10) Target status in reporting year

Select from:

☑ New

(9.15.1.11) % of target achieved relative to base year

0

(9.15.1.12) Global environmental treaties/initiatives/frameworks aligned with or supported by this target

None, alignment not assessed

☑ None, alignment not assessed

(9.15.1.13) Explain target coverage and identify any exclusions

Our new water target is to increase our greywater harvesting across our portfolio by 10% compared with an FY26 baseline.

(9.15.1.14) Plan for achieving target, and progress made to the end of the reporting year

As this is a new target and the current year is the baseline, we have not made any progress.

(9.15.1.18) Further details of target

We want to optimise rainwater and greywater harvesting across the portfolio. All relevant Landsec colleagues and service partners to conduct annual water management training and specialist water pollution training for sites with sensitive water receptors.
[Add row]

C11. Environmental performance - Biodiversity

(11.2) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

(11.2.1) Actions taken in the reporting period to progress your biodiversity-related commitments

Select from:

☑ Yes, we are taking actions to progress our biodiversity-related commitments

(11.2.2) Type of action taken to progress biodiversity- related commitments

Select all that apply

☑ Law & policy

☑ Species management

☑ Education & awareness

☑ Land/water protection

☑ Land/water management

☑ Livelihood, economic & other incentives

[Fixed row]

(11.3) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
	Select from: ☑ Yes, we use indicators	*Select all that apply* ☑ State and benefit indicators

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
		☑ Response indicators

[Fixed row]

(11.4) Does your organization have activities located in or near to areas important for biodiversity in the reporting year?

Legally protected areas

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ No

(11.4.2) Comment

All sites with direct management control have been assessed as part of our nature strategy. We do not operate nor have any activities located in or near to this type of area.

UNESCO World Heritage sites

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ No

(11.4.2) Comment

All sites with direct management control have been assessed as part of our nature strategy. We do not operate nor have any activities located in or near to this type of area.

UNESCO Man and the Biosphere Reserves

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ No

(11.4.2) Comment

All sites with direct management control have been assessed as part of our nature strategy. We do not operate nor have any activities located in or near to this type of area.

Ramsar sites

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ No

(11.4.2) Comment

We do not operate nor have any activities located i All sites with direct management control have been assessed as part of our nature strategy. We do not operate nor have any activities located in or near to this type of area.

Key Biodiversity Areas

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ No

(11.4.2) Comment

All sites with direct management control have been assessed as part of our nature strategy. We do not operate nor have any activities located in or near to this type of area.

Other areas important for biodiversity

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ Yes

(11.4.2) Comment

All sites with direct management control have been assessed as part of our nature strategy. One of the retail assets we own and operate are located in the proximity of up to 5km of Site of Specific Scientific Interest (SSSI). In the UK, Sites of Special Scientific Interest (SSSIs) are protected areas designated for their biological or geological significance. These sites are crucial for conserving wildlife, habitats, and geological formations that are rare or unique.
[Fixed row]

(11.4.1) Provide details of your organization’s activities in the reporting year located in or near to areas important for biodiversity.

Row 1

(11.4.1.2) Types of area important for biodiversity

Select all that apply

☑ Other areas important for biodiversity

(11.4.1.4) Country/area

Select from:

☑ United Kingdom

(11.4.1.5) Name of the area important for biodiversity

Site of Special Scientific Interest (SSSI) - Portsmouth Harbour

(11.4.1.6) Proximity

Select from:

☑ Up to 5 km

(11.4.1.8) Briefly describe your organization's activities in the reporting year located in or near to the selected area

Gunwharf Quays is a shopping outlet located in Portsmouth, England, with our direct management control. The site features 90 outlet stores as well as 30 restaurants, bars and cafes. Our key activities at the site include property and facility management, ensuring our brand partners and customers have a satisfying and happy experience during their operation and visit.

(11.4.1.9) Indicate whether any of your organization's activities located in or near to the selected area could negatively affect biodiversity

Select from:

☑ No

(11.4.1.11) Explain how your organization's activities located in or near to the selected area could negatively affect biodiversity, how this was assessed, and describe any mitigation measures implemented

Through the creation of our nature strategy, we identified key direct opportunities and risks related to nature. Due to the role that nature-based solutions can play in the adaption and mitigation of climate change, nature will form part of our climate change risk – one of ten principal group risks within Landsec's established risk management and control framework that is embedded throughout the company. In managing our nature-related risks and opportunities across our operational assets, Site-specific Nature Action Plans (NAPs) have been created in line with Landsec's nature strategy three key principles, identifying opportunities in the form of actions for biodiversity and ecosystem service gains across our sites where we have operational control. Actions within the NAPs have been informed by the baseline ecological assessments undertaken in 2023, which included a combination of remote and on-site investigation to establish a biodiversity and ecosystems service baseline, identification of site needs and opportunities, local policy priorities and ecological connectivity opportunities for each site. Additionally, within each NAP, nature conservation designations and priority habitats within the proximity of the site have been assessed which has also informed the creation of the actions to ensure the benefit to nature extends beyond our red line boundary and provides connection to relevant local species and habitats. To support the implementation of

the NAPs, we have created a Nature Handbook detailing horticultural best practices and a guide to what 'good looks like' when installing and managing green infrastructure. The handbook guides and supports our supply chain partners and site management teams to maximise the benefits of nature and ensure correct management of green infrastructure. In addition to our nature strategy, all assets within our operational control are managed through our energy and environment management system certified to ISO14001 and ISO50001. As part of this management system, processes and mitigation measures are in place to minimise the environmental impacts on nature from our operations. This includes the requirement for pollution incident response plans for relevant sites, internal auditing regime that checks appropriate protections are in place and the use of our site-specific sustainability action plans to detail and track progress of identified opportunities for individual sites.
[Add row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party
	Select from: ☑ Yes

[Fixed row]

(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

Row 1

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

☑ Waste data

☑ Fuel consumption

☑ Base year emissions

☑ Emissions breakdown by country/area

☑ Energy attribute certificates (EACs)

☑ Emissions breakdown by business division

☑ Progress against targets
☑ Renewable fuel consumption
☑ Emissions reduction initiatives/activities
☑ Renewable Electricity/Steam/Heat/Cooling generation
☑ Year on year change in absolute emissions (Scope 3)
☑ Renewable Electricity/Steam/Heat/Cooling consumption
☑ Year on year change in emissions intensity (Scope 3)
☑ Electricity/Steam/Heat/Cooling generation
☑ Electricity/Steam/Heat/Cooling consumption
☑ Year on year change in absolute emissions (Scope 1 and 2)
☑ Year on year change in emissions intensity (Scope 1 and 2)

(13.1.1.3) Verification/assurance standard

General standards
☑ ISAE 3000

(13.1.1.4) Further details of the third-party verification/assurance process

Landsec's auditor, EY, has once again conducted sustainability assurance as part of our ongoing commitment to embedding sustainability across the business and enhancing the integrity, quality and usefulness of the information we disclose. EY performed a limited assurance engagement on selected performance data and qualitative statements in the 'Our People and Culture', 'Our approach to sustainability', and 'TCFD' sections of the Strategic Report pages 26-39; the sustainability content in the 'Additional Information' section of the Landsec Annual Report 2026 pages 156-158; the Sustainability Additional Disclosures 2026 and the Sustainability Data Tables 2026 available on our website.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

26-ls-esg-assurance-report-ey.pdf

Row 2

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply
☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Identification, assessment, and management of dependencies, impacts, risks, and opportunities

☑ Identification, assessment, and management processes

(13.1.1.3) Verification/assurance standard

General standards

☑ ISAE 3000

(13.1.1.4) Further details of the third-party verification/assurance process

Landsec's auditor, EY, has once again conducted sustainability assurance as part of our ongoing commitment to embedding sustainability across the business and enhancing the integrity, quality and usefulness of the information we disclose. EY performed a limited assurance engagement on selected performance data and qualitative statements in the 'Our People and Culture', 'Our approach to sustainability', and 'TCFD' sections of the Strategic Report pages 26-39; the sustainability content in the 'Additional Information' section of the Landsec Annual Report 2026 pages 156-158; the Sustainability Additional Disclosures 2026 and the Sustainability Data Tables 2026 available on our website.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

26-ls-esg-assurance-report-ey.pdf

Row 3

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Governance

☑ Environmental policies

(13.1.1.3) Verification/assurance standard

General standards

☑ ISAE 3000

(13.1.1.4) Further details of the third-party verification/assurance process

We continue to operate our buildings in accordance with our company-wide environmental and energy management system, which is certified to ISO 14001 and ISO 50001. Our environmental and energy policy was reviewed as part of the ISO certification verification process.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

iso-14001-and-50001-certificate-exp-dec-2028.pdf

Row 4

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Business strategy

☑ Scenario analysis

(13.1.1.3) Verification/assurance standard

General standards

☑ ISAE 3000

(13.1.1.4) Further details of the third-party verification/assurance process

Landsec's auditor, EY, has once again conducted sustainability assurance as part of our ongoing commitment to embedding sustainability across the business and enhancing the integrity, quality and usefulness of the information we disclose. EY performed a limited assurance engagement on selected performance data and

qualitative statements in the 'Our People and Culture', 'Our approach to sustainability', and 'TCFD' sections of the Strategic Report pages 26-39; the sustainability content in the 'Additional Information' section of the Landsec Annual Report 2026 pages 156-158; the Sustainability Additional Disclosures 2026 and the Sustainability Data Tables 2026 available on our website.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

26-ls-esg-assurance-report-ey.pdf

Row 5

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☑ Water

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Water security

☑ Emissions to water in the reporting year

☑ Water withdrawals– total volumes

☑ Water withdrawals – volumes by source

(13.1.1.3) Verification/assurance standard

General standards

☑ ISAE 3000

(13.1.1.4) Further details of the third-party verification/assurance process

Landsec's auditor, EY, has once again conducted sustainability assurance as part of our ongoing commitment to embedding sustainability across the business and enhancing the integrity, quality and usefulness of the information we disclose. EY performed a limited assurance engagement on selected performance data and qualitative statements in the 'Our People and Culture', 'Our approach to sustainability', and 'TCFD' sections of the Strategic Report pages 26-39; the sustainability content in the 'Additional Information' section of the Landsec Annual Report 2026 pages 156-158; the Sustainability Additional Disclosures 2026 and the Sustainability Data Tables 2026 available on our website.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

26-ls-esg-assurance-report-ey.pdf
[Add row]

(13.2) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

	Additional information	Attachment (optional)
	Landsec Sustainability Additional Disclosures 2026 and Sustainability Data Tables 2026	*sustainability-additional-disclosure-2026-final-v5-19052026-1.pdf*

[Fixed row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Chief Executive Officer (CEO)

(13.3.2) Corresponding job category

Select from:
☑ Chief Executive Officer (CEO)
[Fixed row]

(13.4) Please indicate your consent for CDP to share contact details with the Pacific Institute to support content for its Water Action Hub to facilitate collective action in priority basins.

Select from:

☑ Yes, CDP may share our Disclosure Submission Lead contact details with the Pacific Institute