



SUSTAINABILITY ADDITIONAL DISCLOSURES 2026

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This document 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.

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. We recommend reading the Sustainability Data Tables 2026 alongside this document and the Annual Report 2026 to gain a comprehensive understanding of our sustainability disclosures. They are available at landsec.com/en/investors/results-reports and landsec.com/en/sustainability/key-information/reports-benchmarking.

REFERENCE

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BUILD WELL, LIVE WELL, ACT WELL PERFORMANCE SUMMARY

Build well		
We will design, develop and manage places to tackle climate change, enhancing the health of the environment by achieving net zero and going beyond.		
Theme	Targets	FY26 performance
Decarbonising our portfolio transitioning to net zero	Science-based carbon reduction target (SBT): achieve net zero emissions across the value chain by 2040 <ul style="list-style-type: none"> - Near-term target: reduce absolute Scope 1,2 and 3 GHG emissions by 47% by 2030 from a FY20 baseline - Long-term target: reduce absolute scope 1, 2 and 3 GHG emissions by 90% by 2040 from a FY20 baseline 	33% absolute carbon reduction
	Reduce 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	39% average upfront embodied carbon reduction across development pipeline
	Energy intensity target: Reduce energy intensity by 52% by 2030 (compared with a FY20 baseline) for properties under our operational control for at least two years	27% energy intensity reduction
	Source 85% of total energy (electricity, gas, heating and cooling) consumption from renewable sources by 2030.	74% total energy from renewable sources
	Ensure 100% of assets located in areas highly exposed to climate risks have adaptation measures in place	Assets located in areas highly exposed to physical risks continue to ensure adequate protection and mitigation plans are in place, including Business Continuity and Emergency Response Plans. We continue partnering with Munich Re to assess portfolio exposure to climate risks, with 6% of our portfolio identified as exposed to combined physical risks.

Build well		
We will design, develop and manage places to tackle climate change, enhancing the health of the environment by achieving net zero and going beyond.		
Theme	Targets	FY26 performance
Enhancing nature and green spaces	<p>Deliver our nature strategy and associated targets across our operational assets and development schemes measuring progress against our three principles:</p> <ul style="list-style-type: none"> - <i>Improving biodiversity in the built environment</i> - Biodiversity net gain (BNG) - <i>Promoting health, well-being and community engagement</i> - Environmental Benefits for Nature (EBN) - <i>Creating nature-based solutions to mitigate and adapt to climate change</i> - Urban Greening Factor (UGF) 	<p>100% of assets under our operational control have nature action plans in place.</p> <ul style="list-style-type: none"> • Operational assets: performance against all metrics to be reported at least every 3 years with next update due in FY27. To date, we have implemented a number of actions across our portfolio, delivering against our core principles. These include planting 600 native hedgerow plants, establishing 800m² of wildflower planting across retail destinations, and creating a sand habitat on the roof of a building. • Developments: Our latest completed project, Timber Square, has delivered large areas of intensive green roofs, incorporated architecturally integrated bird and bat boxes, and achieved a 0.3 Urban Greening Factor. We have also assessed our three most significant projects (Mayfield, Lewisham shopping centre and the O2) against our CNRs and targets, and continue to ensure alignment, with progress being reported next year. <p>Targets are detailed within TNFD statement on pages 16-17</p>
Using resources efficiently	For every development, source 100% of core construction materials from ethical and sustainable sources, extending this across our full supply chain in due course	100% of core construction materials with a responsible sourcing certification
	Promote reuse and circular economy principles and achieve at least 75% annual recycling rate across our portfolio and new developments	<p>Recycling across operations: 68%</p> <p>Recycling across new developments: 98.4%</p>

Build well		
We will design, develop and manage places to tackle climate change, enhancing the health of the environment by achieving net zero and going beyond.		
Theme	Targets	FY26 performance
	<p>Deliver our water strategy and associated targets across our managed portfolio and development schemes centred on three guiding principles:</p> <ul style="list-style-type: none"> • Conservation: Eliminate unnecessary use by changing behaviour and processes. Increase harvested water by 10% by 2030 against a FY26 baseline, reducing our reliance on freshwater across our portfolio • Efficiency: Reduce water use by adopting efficient design and technology to do 'more with less' • Protection: Continue to protect the local water catchment area prioritising assets located in sensitive areas. 	<p>We have identified opportunities to expand and improve rainwater harvesting systems, contributing towards our overall targets.</p> <p>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 received training, strengthening water stewardship and awareness throughout our operations.</p> <p>Our approach to water is detailed within TNFD statement on page 13</p>

Live well		
We will create opportunities and inclusive places to change lives, supporting communities to thrive.		
Theme	Targets and Metrics	FY26 performance
Creating opportunities and tackling local issues	From a FY20 baseline, empower 30,000 people facing barriers into employment with the skills and opportunities to enter the world of work by 2030.	Empowered 19,049 people facing barriers into employment since FY20 Through Social Impact activity 4,312 people were supported in FY26
	From a FY20 baseline, deliver £200 million of social value in our local communities by 2030, addressing social issues relevant to each area.	£147m of social value delivered since FY20 £51m of social value delivered in FY26
Inclusive places	We will design, develop and manage our assets and new developments to be accessible ensuring everyone feels like they belong.	To support us in creating truly inclusive places this year, we partnered with industry inclusive design experts Motionspot to review our operational portfolio. Motionspot assessed 44 assets, providing insights into accessibility and inclusion across key themes from our Inclusive Design Principles including sense of belonging, accessibility and amenities and activities.
	<p>Actively recruit, retain and progress a diverse workforce at all levels and nurture and support diverse talent into the wider real estate industry.</p> <p>Gender targets by 2030: 40:40:20*</p> <p>* Our 40:40:20: minimum of 40% women and 40% men in the relevant population. 20% is flexible accounting for the small headcount and diversity beyond the gender binary</p> <p>Ethnic minority representation targets by 2030:</p> <ul style="list-style-type: none"> • Board (20%) • Executive (20%) • Senior Leader (18%) • Leader (18%) 	<p>Gender diversity:</p> <ul style="list-style-type: none"> • Board: 45% female/ 55% Male • Executive: 40% female/ 60% male • Senior Leader: 35% female/ 65% male • Leader: 42% female/ 58% male <p>Ethnicity minority representation:</p> <ul style="list-style-type: none"> • Board: 27% • Executive: 10% • Senior Leader: 7% • Leader: 7%

Live well		
We will create opportunities and inclusive places to change lives, supporting communities to thrive.		
Theme	Targets and Metrics	FY26 performance
Improving wellbeing	Promote a culture which enhances Landsec colleagues' wellbeing, having relevant policies and delivering impactful campaigns	<p>To support an inclusive workplace culture, during the year we have:</p> <ul style="list-style-type: none"> - Launched the 'Empowering Great Leaders' course for line managers, incorporating case studies on neurodiversity and mental health inclusion in a team context - Worked with Landsec Women to create new guidance for colleagues returning from maternity leave and for their managers - Delivered sessions on recognising signs of poor mental health and accessing support through the Every Mind Matters network
	Embed health and wellbeing principles directly into our design, development and operational processes	We continue to work with specialist consultants to ensure wellbeing considerations remain integral to our assets, supporting occupiers who wish to achieve WELL certification for their own spaces. Through this approach, we continue to deliver healthy workplaces and associated services, including air quality monitoring and wellbeing-focused amenities, with a strong focus on positive wellbeing outcomes for our customers and occupiers.

Act well		
We will be a fair and responsible business in everything we do.		
Theme	Targets and metrics	FY26 performance
Embedding ESG	All Landsec colleagues to have individual objectives to support the delivery of Build well, Live well, Act well with a proportion of remuneration linked to our energy and carbon targets	We continue to include ESG metrics in the Long-Term Incentive Plan (LTIP) and Annual Bonus Plan for Executive Directors and employees.
	Build relationships with our customer base (office and brand partners), establishing partnerships to drive improved sustainability performance for mutual gain.	We work closely with our service partners and customers to identify practical opportunities to improve energy performance across our buildings. To date, this has enabled 75 efficiency initiatives across 65 customers.
Doing the basics brilliantly	Build relationships with our strategic suppliers ensuring compliance to our Supply Chain Commitment and enhancing sustainable practices throughout our supply chain.	We 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.
	Provide safe, healthy and secure environments for those who work, visit, live and relax across our managed portfolio, maintaining ISO 45001 and BS 9997 certifications, as well as continually going beyond compliance delivering data-led and risk-prioritised improvement actions and leading the industry on fire safety	We maintained our ISO 45001 certification and BS 9997 fire-safety management-system certification, both subject to independent auditing. We continue to focus our safety improvements on areas where we can have the biggest impact, with the intention of delivering an effective and consistent standard of health, safety and wellbeing across all of our assets to the benefit of our people, partners and guests.
	Ensure all colleagues have read, understood and are following our Code of Conduct and underlying policies and standards which set out how we do things building on the foundations of our purpose and values.	No. of whistleblowing incidents: 2 During the year, we implemented our revised procedures for conflicts of interest and gifts and hospitality, and launched training on the failure to prevent fraud to all colleagues. We also updated our Code of Conduct to incorporate the Financial Crime Policy released in the previous year.
	Pay our colleagues the Real Living Wage and work with our suppliers to do the same.	We continue to pay all our direct employees the Real Living Wage and encourage our suppliers to pay all those who work on our behalf the Real Living Wage.

TASKFORCE ON NATURE-RELATED FINANCIAL DISCLOSURES (TNFD)

Nature has been a core element of Landsec's approach to sustainability, having set a previous target in 2017 to improve biodiversity across five operational sites by 25%, and launching our Biodiversity Brief for developments in 2020, targeting 15% biodiversity net gain. Improving nature and green space was further identified as a priority for Landsec through our sustainability materiality review undertaken in 2021, and subsequently defined as a key theme within our sustainability strategy – Build well, Live well, Act well.

Following the launch of our nature strategy, 'Let Nature In' in 2024, committing to improving nature within the urban environment and unlocking the multiple benefits that nature-based solutions can deliver, we are reporting against the recommended disclosures of the Taskforce on Nature-related Financial Disclosures (TNFD) for the third time.

This year, we have also continued to evolve our water management approach, recognising water as a critical dependency and a key enabler of our Nature Strategy. Based on three guiding principles: conservation, efficiency, and protection; we are focusing on maximising alternative water sources, strengthening operational standards and prioritising water-sensitive areas, thereby reducing pressure on natural water systems and supporting broader nature-related objectives. To drive action, we have introduced a new target to optimise existing rainwater and greywater harvesting systems.

The scope of this disclosure 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. Our initial focus is on our direct impacts and dependencies in relation to nature and at present does not include upstream impacts.

In addition to this TNFD disclosure, we continue to disclose in line with the Taskforce on Climate-related Financial Disclosures (TCFD) recommendations which reference the role of nature-based solutions as part of our climate resilience approach.

GOVERNANCE

Enhancing nature and green spaces form a key part of our sustainability strategy Build well, Live well, Act well. The Board is responsible for overseeing our approach to sustainability, including management of key sustainability and climate risks and opportunities affecting the business, with our CEO having overall responsibility.

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 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. See our website landsec.com/en/about/our-commitments/corporate-governance for more information on our governance structure. The Sustainability Hub tracks progress against our strategy and presents strategy updates to relevant business units.

In addition to our nature strategy, we have several policies and guidance documents to support us in assessing nature-related risks and opportunities, including our Environment and Energy Policy and Sustainable Development Toolkit.

STRATEGY

OUR NATURE-RELATED IMPACTS, DEPENDENCIES, RISKS AND OPPORTUNITIES

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.

The proximity of our assets to designated conservation areas is shown in the table below. No sites in scope of our nature strategy are located within a designated conservation areas. The below table also does not include new acquisitions that have yet to have Nature Action Plans completed.

PROXIMITY TO DESIGNATED AREAS (BY ASSET VALUE AS OF 2024)

Distance	National designations National nature reserve, Site of Special scientific Interest (SSSI) etc	Local designations local nature reserve etc	International designations Ramsar, Special protection area (SPA) etc
Within redline boundary	0%	0%	0%
Less than 1km	10%	16%	8%
1-2km	12%	44%	0%
2-3km	4%	0%	0%
3km+	74%	40%	92%

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. Nature action plans are further discussed in the Risk and Impact Management section.

During the creation of our strategy, nature related opportunities and risks were also identified by examining the importance of nature within 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. 55% of people surveyed living and working in UK cities said they plan to leave in the future, a third (33%) in the next ten years alone, citing more access to nature and green space as the top reason. This highlights how the presence of nature and successful green space design can provide a competitive advantage within real estate.

Through our strategy creation and its continuous implementation we have identified current direct dependencies, impacts, risks and opportunities associated with nature, as summarised in the table below:

RISKS
<ul style="list-style-type: none"> Biodiversity loss and nature damage Risk of loss of nature through poor asset management and poor building design, affecting the desirability and climate resilience of our assets. Statutory compliance Emerging landscape of statutory compliance poses a risk in achieving planning permission for development, specifically all developments covered by the Town and Country Planning Act require a minimum 10% Biodiversity Net Gain (BNG), and there is increasing regional planning policy requirements for nature, i.e. Urban Greening Factor as required by the Greater London Authority (GLA). Physical climate risks (flooding, urban overheating) A >4°C warming scenario where limited actions are taken to mitigate climate change as presented in our TCFD statement could see hotter, drier summers; warmer, wetter winters and more frequent severe weather events in the long term (beyond 2030). The absence of nature and nature-based solutions will exacerbate these impacts and accelerate the rate of climate change. Reputational risk As regulatory and reporting requirements around nature and wider cultural awareness on the decline of nature increase; inaction on nature issues could negatively affect the reputation of a business and the ability for the company to conduct core activities, e.g. the ability to gain planning approval due to local objection.

OPPORTUNITIES

- **To enhance biodiversity and strengthen the presence of nature in urban settings**
Urban development provides an opportunity to introduce nature where it often isn't already present, harnessing the associated benefits such as health, wellbeing and community cohesion and climate resilience.
- **Stakeholder demand for best-in-class places**
Presence of nature provides a competitive advantage and higher desirability of our spaces to both customers and visitors, which has been demonstrated through Landsec research which found two thirds of people are more likely to visit a high street or shopping centre if there was access to more nature or green spaces nearby.

ADDRESSING OUR NATURE-RELATED IMPACTS, DEPENDENCIES, RISKS AND OPPORTUNITIES

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.

We deliver this aim through three key principles:

- **Improving biodiversity in the built environment**
Our commitment to use our role as a creator and curator of places in the urban environment to enable nature to flourish delivering the associated benefits to the environment and people's wellbeing. In practice, this means introducing species rich planting pallets that encourage a range of wildlife and the creation of 'stepping stone' habitats within our spaces connecting nature beyond our red line boundary.
- **Promoting health, wellbeing and community engagement**
Our commitment to ensure nature takes a leading role in creating desirable and successful urban destinations, having an equitable benefit to all those that live, work and play within the urban environment. In practice, this means that we will implement and maintain high quality green space which encourages social interactions that are immersed in nature; utilise specific species to mitigate against urban pollution and plant with diversity – colour, texture and smell to provide a deeper connection with nature.
- **Creating nature-based solutions to mitigate and adapt to climate change**
Our commitment to ensure the urban environments we develop and operate in are climate prepared whilst incorporating nature within design to achieve our net zero aspirations. In practice this means implementing solutions such as rain gardens 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.

Strengthening this, our approach to water minimises reliance on mains water, improves operational efficiency, and safeguards water-sensitive environments. It focuses on three core areas as our guiding principles:

1. **Conservation:** We will optimise rainwater and greywater harvesting across the Landsec portfolio, setting an annual harvested water target. This initiative will drive long-term sustainability while reducing demand on mains water.
2. **Efficiency:** We will uphold high water efficiency standards in our developments by leveraging our Sustainable Development Toolkit and creating a comprehensive sustainable fitout guide. This guide will ensure brand partners consistently uphold water efficiency within our operational assets.
3. **Protection:** To strengthen water stewardship, all relevant personnel – including Landsec and service providers – will undergo specialised water management training. We will prioritise sites in high-risk, water-sensitive areas, ensuring our operations actively safeguard local ecosystems.

This year we developed metrics and targets to help us monitor progress against these principles, which are outlined in the Metrics and Targets section below.

Our water and nature strategies are complementary, enhancing biodiversity, building resilience and promoting sustainable land and water stewardship across our portfolio.

We measure the success of delivering these principles via industry recognised metrics (see Metrics and Targets section). Relevant targets have been set for development schemes and operational assets for each of the metrics. Our strategy, principles and associated targets are applied to the design and delivery of new developments, and the management of directly managed assets all of which are located within the UK. As part of the strategy development, ecological baseline assessments have been done across our directly managed assets identifying where our places directly interface with priority habitats and sites designated for nature conservation.

We are confident in the resilience of this strategy to manage our direct nature-related risks and opportunities but acknowledge we have yet to assess our indirect risks and dependencies of nature – specifically resource use associated with construction which we will investigate further in due course.

RISK AND IMPACT MANAGEMENT

Through the creation of our 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 nine 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 environmental and energy-management system certified to ISO 14001 and ISO 50001 that ensure that our impacts on nature are effectively managed. Both these controls and the deliverables of our strategy are outlined below to demonstrate how we effectively manage our nature-related risks and opportunities.

MANAGING OUR NATURE-RELATED RISKS AND OPPORTUNITIES ACROSS OUR OPERATIONAL ASSETS

Site-specific Nature Action Plans (NAPs) have been created in line with our 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. This includes the introduction of native hedge rows, implementing more diverse planting pallets to improve biodiversity and the provision of habitat boxes for birds and solitary bees.

Actions within the NAPs have been informed by the baseline ecological assessments undertaken in 2023, which included a combination of remote and on-site surveys 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 to inform the creation of the actions, ensuring that the benefit to nature extends beyond our red line boundary and provides connection to relevant local species and habitats as discussed in the Strategy section.

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.

All assets within our operational control are managed through our company-wide environmental and energy-management system certified to ISO 14001 and ISO 50001. As part of this management system, processes 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.

To date, we have implemented a number of actions across our portfolio, delivering against our core principles. These include planting 600 native hedgerow plants at Clarks Village in Somerset, establishing 800m² of wildflower planting across retail destinations, and creating a sand habitat on the roof of the n2 building. This has helped foster a more diverse and resilient ecosystem suited to the exposed conditions atop the 17-storey high-rise in the heart of Westminster.

We have also made progress in implementing our water strategy. This includes training over 100 individuals working for our service partners in roles requiring specific water awareness. In addition, we have identified opportunities to expand and improve rainwater harvesting systems, contributing towards our overall targets.

MANAGING OUR NATURE-RELATED RISKS AND OPPORTUNITIES ACROSS OUR DEVELOPMENTS

Our Sustainable Development Toolkit translates our sustainability strategy – Build well, Live well, Act well – into a comprehensive guide for our development teams and external partners to ensure that we design and develop our new schemes and refurbishments in line with our sustainability vision, corporate commitments and targets. The toolkit has been updated in line with our nature strategy to ensure effective delivery.

We have created 15 Core Nature Requirements (CNRs) that are to be considered during the development process that now sit within the toolkit. These requirements have been designed to drive meaningful progress against our three principles and corresponding targets i.e. a development which meets the full list of CNRs is likely to meet all three principles and associated targets. The CNRs cover a range of requirements that reduce nature-related risks and/or enhance opportunities, such as prioritisation of natural solutions to alleviate surface water flooding, maximising health and wellbeing benefits of external greening and ensuring species rich planting pallets that encourage a range of wildlife and the creation of ‘stepping stone’ habitats within our spaces.

During the construction phase, we require principal contractors to either be ISO 14001 certified or to use our own management system, secured through our sustainability preliminaries. This includes the requirement to have pollution incident response plans in place to protect the local environment during construction.

Though the design and development of our latest completed project, Timber Square, predated Landsec’s nature strategy, it has delivered large areas of intensive green roofs across multiple levels, incorporated architecturally integrated bird and bat boxes, and achieved a 0.3 Urban Green Factor. We have assessed our three most significant projects (Mayfield, Lewisham shopping centre and the O2) against our CNRs and targets and continue to ensure alignment, with progress being reported next year alongside our operational update.

METRICS AND TARGETS

Through the formation of our nature strategy, we have identified and set targets for the two core business activities that have the most material impact upon nature, the operating of standing assets and the design and development of new assets. Targets for operational assets only cover those assets where Landsec has direct control of the operations and directly appoints service partners who manage and enhance our green spaces. For developments, progress against these targets will be measured per development and for operations these will be measured at least every three years. Additionally, we have waste and water targets for both operational assets and developments. These metrics and targets are summarised below:

METRIC	OPERATIONAL ASSETS TARGET	DEVELOPMENTS TARGET	
		SITES WITH EXISTING GREENING	SITES WITH NO GREENING ¹
<p>BIODIVERSITY NET GAIN (BNG) Biodiversity Net Gain is a way of quantifying the extent to which habitats have been created or enhanced. It's measured using the DEFRA Biodiversity Metric which measures the changes in biodiversity through Biodiversity units assigned to each habitat within a development area. A trained ecologist awards these points based on habitat size; condition; distinctiveness; and location.</p>	10% increase in BNG by 2030 from 2023/24 baseline	20% BNG from the predevelopment baseline	2 biodiversity units per hectare (2 unit/ha)
<p>ENVIRONMENTAL BENEFITS FROM NATURE (EBN)² This metric was created by Natural England and the University of Oxford to measure the wider benefits for people and nature from improving nature. The tool focuses on the service that nature can provide such as flood protection, recreation and improved water and air quality.</p>	5% increase in EBN by 2030 from 2023/24 baseline	EBN score of 10% over the pre-development baseline	10 EBN points per hectare (10 EBN points/ha)
<p>URBAN GREENING FACTOR (UGF) Urban greening factor is an absolute measure of green space within the urban environment. Surface covering types (hard standing, grassland open water, green roofs etc) are assigned different factors depending on their ecological importance. These areas are multiplied by their factors added together and divided by their total site area. The higher the score the better the site is at providing ecosystem services such as permeability, cooling, air purification.</p>	Average UGF score of 0.15 by 2030	Minimum 0.3 UGF for commercial Minimum 0.4 UGF for residential	

¹ Sites with 'no greening' are defined as sites with a pre-development baseline biodiversity unit value of <1 units.

² EBN targets have been updated to better align with the EBN methodology.

METRIC	OPERATIONAL ASSETS TARGET	DEVELOPMENTS TARGET	
		SITES WITH EXISTING GREENING	SITES WITH NO GREENING ¹
<p>WASTE Promote reuse and circular economy principles through our operational portfolio developments</p>	<p>Recycle at least 75% of waste and continue to send zero waste to landfill</p>	<p>Promote reuse and circular economy principles and achieve at least 75% annual recycling rate across our portfolio and new developments</p>	
<p>WATER Improve water security through conservation, efficiency, and protection</p>	<p>Optimise rainwater and greywater harvesting across the Landsec portfolio, targeting a 10% increasing in the amount of harvested water³ by 2030 compared with a FY26 baseline</p> <p>All relevant Landsec colleagues and service partners to conduct annual water management training and specialist water pollution training for sites with sensitive water receptors</p>	<p>Uphold high water efficiency standards in our developments by leveraging our Sustainable Development Toolkit and creating a comprehensive sustainable fitout guide. This guide will ensure brand partners consistently uphold water efficiency within our operational assets.</p>	

In addition to our core targets, a set of metrics which best represent Landsec’s material nature-related issues, including waste, recycling rates and water usage, are included within Sustainability Data Tables. We will continue reviewing our disclosures to align with the TNFD recommendations on appropriate targets and metrics for the UK real estate sector.

³ 10% increase in the total amount of consumed harvested rain and grey water across the Landsec portfolio.

SUSTAINABILITY REPORTING METHODOLOGY 2026

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

All energy, carbon, water and waste data reported for the financial year covers the 12-month period to the end of February (1 March 2025 – 28 February 2026), as March data is not available in advance of our reporting duties. The remaining of the data and disclosures are for the year ended 31 March 2026.

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

- **Absolute portfolio:** this incorporates all properties under our operational control, including all properties within our portfolio managed directly by us or by appointed agents who manage the properties on our behalf. It includes properties that were acquired or disposed during the year, with data reported from the date of acquisition until the date of disposal.
- **Like-for-like portfolio:** this is aligned with our finance reporting like-for-like portfolio, based on the EPRA Financial BPR like-for-like definition for rental growth reporting. It includes all properties which have been in the portfolio under our operational control for at least two years, but excludes those which were acquired or sold at any point during that period. Properties in the development pipeline and completed developments are also excluded.
- **Energy and waste targets portfolios:** these include properties within our portfolio which have been under our operational control for at least two years for energy commitment, and for at least one year for our waste commitment. We understand that these periods reflect the amount of time needed to undertake sustainability assessments and start implementing changes to the assets. Once properties complete the minimum required time under our operational control, they will be included into the target portfolio at the start of the following reporting year. Properties which during the reporting year either become development sites or are no longer under our operational control, e.g. if they are sold or become full, repairing and insuring leases (FRIs), are removed from our corporate targets portfolios.

With the exception of performance against our Science-based targets, building certifications data and our TCFD disclosure, which are reported under the whole portfolio and include assets that fall outside our operation control (e.g. FRIs), all our environmental data reporting is based on the above portfolio definitions in line with the operational control approach. This includes our Streamlined energy and carbon reporting (SECR) and European Public Real Estate Association (EPRA) Best Practice Recommendations for Sustainability reporting.

Exclusions in absolute portfolio for this reporting period are for a few trading properties, which are held for sale and represent less than 2% of our total floor area.

Whenever relevant and applicable, we provide a breakdown of our environmental performance across three segments based on asset type: Office, Retail and Other. The Office segment includes all office spaces. Retail includes shopping centres and outlets. Piccadilly Lights, Mayfield, Dock 10 at MediaCity UK, retail parks and leisure parks are reported under Other.

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

- Corporate targets
- Carbon emissions, energy, water and waste
- Streamlined energy and carbon reporting, including scope 1, 2 and 3 emissions
- EPRA Best Practice Recommendations for Sustainability reporting
- Social metrics including social value, our people and health and safety

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

CORPORATE TARGETS

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

- Carbon emissions – our science-based carbon reduction targets aligned with the Science Based Target initiative’s (SBTi) Net-Zero Standard
 - Near-term target: Reduce absolute scope 1, 2 and 3 emissions by 47% by 2030 from a FY20 base year
 - Long-term target: reduce absolute scope 1, 2 and 3 emissions 90% by 2040 from a FY20 base year
 - Embodied carbon: Reduce 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
- Energy:
 - Reduce energy intensity (kWh/m²) by 52% by 2030 compared to a FY20 baseline, for property under our operational for at least two years
 - Source 85% of total energy (electricity, gas, heating and cooling) consumption from renewable sources by 2030
- Water:
 - Optimise rainwater and greywater harvesting across the Landsec portfolio, targeting a 10% increase in the amount of harvested water⁴ by 2030 compared with a FY26 baseline

⁴ 10% increase in the total amount of consumed harvested rain and grey water across the Landsec portfolio.

- Waste:
 - Promote reuse and circular economy principles and achieve at least 75% annual recycling rate across our portfolio and new developments
- Social value:
 - From a FY20 baseline, empower 30,000 people facing barriers into employment with the skills and opportunities to enter the world of work and deliver £200m of social value in our local communities by 2030, addressing social issues relevant to each area

CARBON EMISSIONS

Our carbon reduction targets align with the Science Based Targets initiative's (SBTi) Net-Zero Standard which cover all our direct and indirect emissions - absolute scope 1,2,3 emissions. These targets were validated by the SBTi in 2023.

FY20 (i.e. 2019/20) has been selected as the base year due to the impact of pandemic on our emissions in subsequent years FY21, FY22 (i.e. 2020/21,2021/22) prior to FY23 (i.e. 2022/23). Base year emissions are only retrospectively recalculated if data inconsistency and/or incorrect calculation representing more than 5% of base year emissions are identified. Changes in the standing portfolio, such as acquisitions and divestments, representing more than 10% of scope 1, 2 and scope 3 from downstream leased assets and fuel and energy related activities may trigger a rebaseline and revalidation of our target.

We adopt the operational control approach to consolidate our GHG inventory and report on performance as per below:

- 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. The table below details the reporting methodology and reasons for exclusions for some scope 3 categories.

We report our GHG emissions annually in accordance to the WRI GHG Protocol. Carbon emissions are reported as tonnes of carbon dioxide equivalent (tCO₂e). Scope 2 emissions are reported using both the "location-based" and "market-based" accounting methods as described in the WRI GHG Protocol.

- Location-based emissions are reported using the UK Government's 'Greenhouse gas reporting: conversion factors 2025'.
- 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.



All material sources of scope 1 and 2 emissions are reported - the remaining sources of scope 1 and 2 (e.g. diesel used in generator testing) represent such a small proportion of our total emissions, therefore we do not report them.

SCOPE 3 REPORTING METHODOLOGY

Scope 3 category	Scope 3 category	Applicability	Methodology/Justification for Exclusion	Activity Data Source	Emission Factor Data Source(s)
1	Purchased goods and services	Yes	<p>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.</p> <p>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.</p> <p>5% of emissions reported in this category are calculated using supplier-specific data.</p>	Primary procurement spend data from Landsec	<p>Primary supplier data</p> <p>UK Government – UK and England’s carbon footprint to 2022</p>

Scope 3 category	Scope 3 category	Applicability	Methodology/Justification for Exclusion	Activity Data Source	Emission Factor Data Source(s)
2	Capital goods	Yes	<p>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).</p> <p>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.</p> <p>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).</p>	<p>Primary data of construction materials applied in developments</p> <p>Primary procurement spend data from Landsec</p>	<p>RICS Whole Life Carbon Assessment for the Built Environment, 1st and 2nd Editions</p> <p>Primary supplier data</p> <p>UK Government – UK and England's carbon footprint to 2022</p>

Scope 3 category	Scope 3 category	Applicability	Methodology/Justification for Exclusion	Activity Data Source	Emission Factor Data Source(s)
3	Fuel and energy related activities	Yes	Calculation based on the location-based method of calculating scope 1 and 2 emissions.	Primary energy data from areas managed by Landsec	UK Government greenhouse gas reporting - Conversion factors 2025
4	Upstream transportation and distribution	Yes (but reported under Purchased Goods and Services)	Emissions in this category are calculated by multiplying procurement spend by a supplier emission factor. 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 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. These emissions have not been split out and are instead grouped under the Purchased Goods and Services category.	Primary procurement spend data from Landsec	Primary supplier data UK Government – UK and England’s carbon footprint to 2022
5	Waste generated in operations	Yes	Calculated by multiplying weight of waste and treatment method by UK emission factor.	Waste data from waste contractors	UK Government greenhouse gas reporting - Conversion factors 2025
6	Business travel	Yes	Calculated by multiplying distance and type of travel by UK emission factor.	Distance data provided by travel provider, combined with expenses data	UK Government greenhouse gas reporting - Conversion factors 2025

Scope 3 category	Scope 3 category	Applicability	Methodology/Justification for Exclusion	Activity Data Source	Emission Factor Data Source(s)
7	Employee commuting	Yes	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).	Full-time employees data from Landsec	UK Government - National Travel Survey (NTS0409b) 2024 UK Government greenhouse gas reporting - Conversion factors 2025
8	Upstream leased assets	No (Covered in Scope 1 and 2)	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.	N/A	N/A
9	Downstream transportation and distribution	No	Landsec is a Real Estate Investment Trust which develops and manages property assets, which we lease to our customers. We do not manufacture products and therefore there are no emissions to report under this category.	N/A	N/A
10	Processing of sold products	No	Landsec is a Real Estate Investment Trust which develops and manages property assets, which we lease to our customers. We do not manufacture products and therefore there are no emissions to report under this category.	N/A	N/A
11	Use of sold products	No	Landsec is a Real Estate Investment Trust which develops and manages property assets, which we lease to our customers. We do not report emissions under this category.	N/A	N/A
12	End-of-life treatment of sold products	No	Landsec is a Real Estate Investment Trust which develops and manages property assets, which we lease to our customers. We do not manufacture products and therefore there are no emissions to report under this category.	N/A	N/A

Scope 3 category	Scope 3 category	Applicability	Methodology/Justification for Exclusion	Activity Data Source	Emission Factor Data Source(s)
13	Downstream leased assets	Yes	<p><u>Customers for whom Landsec procures energy and recharges</u> Calculated by multiplying metered energy consumption from customers by UK location-based emission factors.</p> <p><u>Customers who procure their own energy</u> Actual energy consumption data is requested from customers occupying large floorspaces, particularly FRIs. In the absence of actual energy data, emissions are estimated by multiplying the Net Lettable Area (NLA) of let space where Landsec does not procure energy by an energy benchmark. This benchmark is drawn from '2024 Real Estate Environmental Benchmarks', published by BBP in June 2025, relating to 2023/24 data. The benchmark used is the typical practice electricity and gas intensity for air-conditioned offices and enclosed shopping centres (naturally ventilated / mixed mode).</p> <p>71% of emissions reported in this category are calculated using primary data from customers.</p>	<p><u>Landsec- procured</u> Primary data from customers</p> <p><u>Tenant- procured</u> Primary data from customers</p> <p>Data on Net Lettable Areas (NLA) of let spaces.</p>	<p><u>Landsec- procured</u> UK Government greenhouse gas reporting - Conversion factors 2025</p> <p><u>Tenant- procured</u> UK Government greenhouse gas reporting - Conversion factors 2025</p> <p><u>2024 Real Estate Environmental Benchmarks by Better Building Partnership</u></p>
14	Franchises	No	Landsec is a Real Estate Investment Trust which develops and manages property assets, which we lease to our customers. There are no franchises within the business and therefore there are no emissions to report under this category.	N/A	N/A
15	Investments	No	Landsec is a Real Estate Investment Trust which develops and manages property assets, which we lease to our customers. There are no investments in addition to the investment in our own property portfolio and 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.	N/A	N/A

We are currently reviewing our Scope 3 emissions inventory to align with the requirements of the Science Based Targets initiative (SBTi) Building Sector Criteria. This review includes assessing the completeness and methodology for emissions reported under Category 11 (Use of Sold Products) and Category 13 (Downstream Leased Assets). The objective of this process is to ensure our Scope 3 inventory reflects the full extent of emissions associated with assets we develop, acquire, dispose, and lease, and is consistent with emerging best practice for the real estate sector. Any material updates to scope, methodology, or emissions estimates resulting from this review will be transparently disclosed in future reporting.

CARBON EMISSION FACTORS – LOCATION BASED

The full list of location-based emission factors used for the FY26 reporting and how they compare with previous year can be found in our Sustainability Data Tables 2026 available at landsec.com/en/sustainability/key-information/reports-benchmarking.

ENERGY

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

The boundaries of our energy targets include only properties within our portfolio which have been under our management, or operational control, for at least two years. Once properties complete at least two years under our operational control, they will be included at the start of the following reporting year. Properties which during the reporting year either become development sites or are no longer under our operational control, e.g. if they are sold or become FRIs, are removed from our corporate targets portfolios. Properties which used to be FRIs and fall under our operational control during the reporting year will be included in our corporate targets portfolios once properties complete the two-year period under our operational control.

We report on all energy procured by Landsec or appointed agents, including that consumed by our customers, and the emissions associated with this energy. Only natural gas or electricity which is procured directly by units (i.e. tenants/occupiers) is excluded from our energy targets.

Energy consumption is reported as kWh and no normalisation technique is applied. Our energy intensity commitment is reported as kWh/m², where the intensity is based on floor area (m²).

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

- **Offices:** Office floor areas are based on Gross Internal Area (GIA) but deducting any floor area where Landsec provides no utilities / heating and cooling.
- **Shopping centres and outlets:** Shopping centres and outlets floor areas are calculated based on the number of car parking spaces. We have calculated an average car parking space size of 11.8m², this assumes 5% are disabled bays. The number of spaces is multiplied by 11.8m² to



calculate the base floor area. The measured area of common parts is used to represent landlord-controlled areas. Tenant floor area is included only where Landsec supplies 100% of the energy to the unit.

- **Retail and leisure parks⁵:** Retail and leisure park floor areas are calculated using the same methodology for Shopping centres and outlets described above. Where measured common parts data is not available, a further 20% uplift is applied to account for other landlord areas. Tenant floor area is included only where Landsec supplies 100% of the energy to the unit.

WATER

We report on all water withdrawn from municipal sources by Landsec through our water suppliers, including water consumed by those customers on whose behalf we procure water, at all sites under our operational control, as well as the emissions associated with this water supply and treatment. Our water consumption data is based upon data from our water suppliers and managing agents for those sites managed by third party agents. Where consumption data is not available, data has been estimated using the last available actual consumption data, accounting for 1.8% of the total absolute reported consumption.

From FY27, we will report on the volume of mains (litres) water saved through the use of rainwater and greywater harvesting across our assets. The consumption of harvested water is calculated through meter readings, typically by subtracting the mains top-up meter from the harvesting tank's outgoing meter (i.e. consumed harvested water = outgoing volume – mains top-up). Our baseline year is FY26, and this remains fixed. Performance against target also reflect portfolio changes, such as acquisitions, disposals and completed developments, in line with absolute portfolio definition. Under instances where meter read data is inaccurate or unavailable, we will estimate consumption of harvested water through design features, including BREEAM WAT01 calculations (where available).

WASTE

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

Reported mixed recycling includes recyclable waste streams: glass, plastic, metals, paper, cardboard, and some hazardous waste (e.g. Waste Electrical and Electronic Equipment - WEEE - and fluorescent lamps). Landsec produces small amounts of hazardous waste from its operations and developments, which are recorded at an individual site level and excluded from total waste reported due to their immateriality. We do, however, stringently manage our statutory obligations around hazardous waste in line with our company-wide environmental and energy-management

⁵ The exceptions to this rule are Xscape Yorkshire and Xscape Milton Keynes, which are treated as shopping centres due to their form and make-up.



system certified to ISO 14001 and ISO 50001. Confidential paper waste is also reported for some locations where we hold the management contract. This includes our own head office.

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

Waste performance is not normalised. Waste is reported in tonnes and associated carbon emissions are reported as tCO_{2e}, utilising annually published UK government conversion factors.

For our construction activities, we track the total volume of waste generated since the beginning of each project, including demolition, excavation and construction waste and we report on the percentage of waste diverted or disposed of by route (reuse, recycling, recovery, and landfill). Data is compiled in this format by the nominated supply chain partner and submitted to Landsec on a monthly basis from the commencement of the development until award of practical completion. When a project finishes, we report on waste intensity following the BREEAM Wst 01 reporting criteria which excludes demolition and excavation waste. As with operational waste, construction waste excludes hazardous waste, as the amount of hazardous waste produced is immaterial.

SOCIAL VALUE

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



Our Live well targets: Landsec will create opportunities and inclusive places to change lives, supporting communities to thrive. By creating opportunities and tackling local issues, Landsec will, from a FY20 baseline:

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

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

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

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

Social Value Proxy Rationale

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

Proxy	Rationale
Employment	
No. of full time equivalent (FTE) employees hired who are long term unemployed (unemployed for a year or longer)	The proxy value captures the short- and long-term benefits to the individual, to the local community and to society. Captured value block include the direct salary, the net present value of additional lifetime earnings per year of employment, the inflation adjusted marginal benefit of receiving a future pension, the saved costs associated with the average reduction in crime, the marginal benefit to health and quality of life (QALY), and the fiscal

Proxy	Rationale
	benefits achieved by the savings in operational costs to DWP and HM Revenue and Customs, alternatively. The proxy value is adjusted by the probability of a long-term unemployed person finding a job in the next period without the intervention (Deadweight).
No. of full time equivalent homeless employees (FTE) hired on the contract who are long term unemployed	As above, except for homeless employees hired
No. of full time equivalent mothers returning to work (FTE) hired on the contract who are long-term unemployed (unemployed for a year or longer) - (when the mother is the primary carer)	As above, except for mothers returning to work
Employees recruited who are Not in Education Employment or Training (16-24 y.o.)	As above, except for those who are Not in Education, Employment or Training (NEET) aged 16 – 24 years old
No. of full time equivalent employees (FTE) hired on the contract who are registered as unemployed	As above, except for those who are employed and registered as unemployed
No. of 16-25 y.o. care leavers (FTE) who have found employment through the programme	As above, except for those who are care leavers aged 16 – 25 years old
No. of full time equivalent employees (FTE) aged 18+ years hired on the contract who are rehabilitating or ex-offenders.	As above, except for those who are rehabilitating or ex-offenders, aged 18+ years old
No. of disabled people who have found employment through the programme	As above, except for those who are registered as having a disability
No. of weeks spent on meaningful work placements or pre-employment course; 1-8 weeks student placements (unpaid)	The future benefit to the individual and to society based on the marginal increase (lower bound estimate) in the likelihood of obtaining a gainful employment as a result of a 1-8 week unpaid work placements while NEET and the therewith predicted increased earnings by the trainee and the saved cost by the DWP and HMRC including processing time and foregone NI.

Proxy	Rationale
Meaningful work placements that pay Minimum or National Living wage according to eligibility - 2 - 24 weeks (internships)	The proxy represents the combined benefit to the individual and to society, comprising the direct benefit of participating in a paid work placement (based on real living wage), the net present value of additional lifetime earnings per week of placement and the future benefits based on the marginal increase in the likelihood of obtaining fulltime employment as a result of a 2 - 26 week paid work placements while NEET and the therewith predicted increased earnings by the trainee and the saved cost by the DWP and HMRC including processing time and foregone NI.
Education	
No. of weeks spent on meaningful work placements or pre-employment course; 1-8 weeks student placements (unpaid)	Calculated from the number of qualifying work placements, of students between 1-8 weeks. Social value proxy is applied and multiplied by the number of weeks of each work placement. Based on current equivalent economic benefit to the individual from equivalent increased earnings, based on minimum pay, given the distribution of apprenticeships by age
Charitable Donations	
Value of space donated to national or local charities	Long-term space donations are reported values of space and other donations over the course of the financial year are based on the metrics including the estimated rental value (ERV) of void units donated free of charge to charities; rateable value of space if an ERV is not available (for example in planned development sites); costs covered by Landsec on behalf of the charity tenant such as service charge and insurance
Money or value of resources/gifts donated to charities by customers	Cash or equivalent value of items, resources or materials donated by customers to support, fund or existing initiatives in the community. Includes reports received from charities on the outputs of facilitated charitable appeals or campaigns. The calculation for this is £1 donated is equivalent to £1 of social value created
Money or value of resources/gifts donated to charities by Landsec	Cash or equivalent value of items, resources, or materials donated by Landsec to support, fund or finance existing initiatives in the community. The calculation for this is £1 donated is equivalent to £1 of social value created
Money or value of resources/gifts donated by Landsec employees	Cash equivalent or value of items, resources, or materials donated by Landsec employees, or site teams where organised by Landsec, to support, fund or finance existing initiatives in the community. The calculation for this is £1 donated is equivalent to £1 of social value created.
Volunteering	
Personalised support to help unemployed people into work	Benefit to the individual based on the replacement cost of individualised CV advice and job interview coaching.
Personalised support to improve career and life skills	Benefit to the individual based on the replacement cost of individualised CV advice and job interview coaching.

Proxy	Rationale
Support for students at local educational institutions	Benefit to community based on the replacement cost of the wage of an individual volunteering.
Expert curriculum support for universities and colleges	Benefit to community based on the replacement cost of the wage of an individual volunteering.
Support for enabling visits of school children or local residents	Benefit to community based on the replacement cost of the wage of an individual volunteering.
Expert advice to VCSEs and SMEs	Benefit to community based on the replacement cost of expert business advice/support. Data source(s): Average self-reported fees from a survey of consultants in various sectors across the UK, updated to 2022 prices.
Support for charities & community projects through volunteering	Benefit to community based on the replacement cost of the wage of an individual volunteering.
Developments	
Full time equivalent direct local employees (FTE) hired or retained for the duration of the contract	Short and long-term benefits to the individual, to the local community and to society. Captured value block include the direct salary, the net present value of additional lifetime earnings per year of employment, the inflation adjusted marginal benefit of receiving a future pension, the saved costs associated with the average reduction in crime, and the marginal benefit to health and quality of life (QALY). The proxy value is adjusted by the likeliness of a person finding or losing a job in the next period without the made offer (Deadweight).
Staff hours spent on local school and college visits supporting pupils e.g. delivering career talks, curriculum support, literacy support, safety talks (including preparation time)	The proxy reflects the benefit to community based on the replacement cost of the wage of an individual volunteering.
Weeks of training opportunities (BTEC, City & Guilds, NVQ, HNC - Level 2,3, or 4+) on the contract that have either been completed during the year, or that will be supported by the organisation until completion in the following years	The proxy captures the economic benefit to the individual comprising the direct economic benefit (based on minimum pay given the distribution of achievements by age) and the annualised future lifetime value to the individual of achieving a vocational qualification. Per week attribution of lifetime benefits is based on the assumption that each week equally contributes to achieving the qualification.
Weeks of apprenticeships or T-Levels (Level 2,3, or 4) provided on the contract (completed or supported by the organisation)	The proxy represents the direct economic benefit to the individual of participating in an apprenticeship (based on minimum pay given the distribution of participation by age and seniority). It also accounts for annualised future lifetime value to the individual of achieving an apprenticeship (weighted by average achievement rate and prior year participation rate by level).

Proxy	Rationale
'Support into work' assistance provided to unemployed people through career mentoring, including mock interviews, CV advice, and careers guidance	The proxy reflects the benefit to the individual based on the replacement cost of individualised CV advice and job interview coaching.
Equipment Donated to VCSEs	The proxy reflects the pound-for-pound equivalent in value of resources dedicated to a specific initiative.
Voluntary hours donated to support VCSEs	The proxy reflects the benefit to community based on the replacement cost of the wage of an individual volunteering.
Donations and/or in-kind contributions to specific local community projects	The proxy reflects the pound-for-pound equivalent in value of resources dedicated to a specific initiative.
Local supply chain spend	Value indicator for the socioeconomic effect to the community created by £1 spent in the local supply chain. It combines the added value to the local economy, captured by the GVA effect, adjusted by the differing marginal utility determined by the relative deprivation of the area and the leakage effect (proportion of imports over total GVA per industry at national level). The Measure allows for adjustment by local area and industry. Data source(s): ONS. 2019. 'UK Input-Output Analytical Tables (IOATs).' GOV. English (2019), Welsh (2019), Scottish (2020) and Northern Ireland (2017). "Indices of Multiple Deprivation."
Local supply chain spend with MSMEs	As above, except this only applies to MSMEs
Planet	
Reduce waste through reuse of products and materials	The proxy is based on the standard landfill rate per tonne of waste.
Construction waste diverted against a relevant benchmark	The proxy is based on the standard landfill rate per tonne of waste.

PEOPLE

This data covers all direct employees (permanent and fixed-term contracts), thus excluding contingent workers, as well as both non-executive directors (unless the data refers to the Board, as stated in the tables) and long-term sick. Overall headcount and accompanying total employee breakdowns are based on end-of-year headcount to 31 March 2026.



Data relating to the protected characteristics of gender, age, ethnicity, sexual orientation, disability, as well as primary characteristics, are self-reported by employees through our people management software, Workday. The ethnicity, disability, and sexual orientation categories were defined in line with the Office of National Statistics (ONS) definitions.

Pay ratio data considers the annualised base salary for all permanent/fixed-term employees (excluding Board) to 1 April 2026, in line with our wider gender and ethnicity pay reporting; for more information in relation to our gender and ethnicity pay, please see our gender and ethnicity pay gap reports, publicly available on our website.

Hire and turnover data is based on the average headcount over the reporting year, and turnover data includes both voluntary and involuntary leavers. Training data refers to the course duration recorded on Workday Learning. We disclose a breakdown of mandatory and non-mandatory training hours by gender and age group. Mandatory training includes legal and compliance training such as health & safety, Code of Conduct, and induction training for new employees. Non-mandatory training includes wellbeing, and learning and development modules that are available for employees to complete through Workday. We also disclose the percentage of employees participated in the following training modules during the reporting year: health & safety, climate change, modern slavery, fraud: failure to prevent, Code of Conduct, cyber security, and AI policy and risk.

All categories of disability including mental health and neurodiversity are aggregated. Where necessary, we combine some levels of data so that we are not potentially making employees identifiable by reporting on small populations (less than 10 people). For further details of our diversity and inclusion disclosure, please refer to our Annual Report 2026 – Our people and culture.

We recognise that comprehensive diversity monitoring is foundational to our diversity and inclusion strategy, which lies at the heart of our culture, and thus continue to monitor these protected characteristics and to promote further transparency, particularly at senior level. All employee-related data is reported on an aggregated and anonymised basis, and treated as highly confidential, in accordance with the law and Landsec's stringent data privacy guidelines.

HEALTH & SAFETY

All our properties operate within a safety management system certified to ISO 45001, and we hold certification to BS 9997 for our fire safety management system, both of which are maintained via regular third-party assurance. Our online compliance reporting system, RiskWise, provides a single accessible platform for all aspects of asset compliance data, incident statistics, development projects, permits to work and environmental management. It allows us to provide rigorous and efficient reporting to the business, as well as offering a consistent approach for managing compliance across the portfolio. We continue to work closely with our service partners to protect and support the health and safety of all those working on our sites, and make transparent data in relation to these contractors working on both our development and operational sites (termed "managed portfolio"), as well as in relation to our direct employees and other site visitors. Our third-party portfolio refers to sites under our operational control but managed by an external managing agent, who provide us with the corresponding data. Alongside other relevant indicators, we report in line with Reporting of Injuries, Diseases and Dangerous Occurrences Regulations (RIDDOR), and figures only include reportable



incidents as specified at <https://www.hse.gov.uk/riddor/> where Landsec have the direct legal duty to report. Disclosed data is based on the reported incidents captured for the year ended 31 March 2026.

EUROPEAN PUBLIC REAL ESTATE ASSOCIATION (EPRA) SUSTAINABILITY PERFORMANCE MEASURES REPORTING

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

There are 16 EPRA Sustainability Performance Measures - Environment covering energy consumption, GHG emissions, water usage, waste generation and treatment method and sustainability certificate attainment.

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

- **Absolute portfolio:** The absolute portfolio includes all properties where Landsec has 'operational control', where we purchase energy or appoint agents who control the purchase of energy.
In FY26, 96% of the total portfolio was within our reporting boundaries, and therefore included in the absolute portfolio disclosures.
- **Like-for-like portfolio:** The like-for-like portfolio is aligned with our finance reporting like-for-like portfolio, based on the EPRA Financial BPR like-for-like definition for rental growth reporting. It includes all properties which have been in the portfolio for at least 12 months prior to the reporting period (i.e. since 1 April 2024), but excluding those which were acquired, sold, or included in the development pipeline at any time since.
In FY26, 89% of the total like-for-like portfolio was included in the like-for-like portfolio disclosures. Properties acquired in November 2024, where full operational control was obtained during the year, were excluded due to the absence of a complete 24-month data set.

In addition, Landsec disclosures also include nine EPRA Sustainability Performance Measures – Social. These metrics are reported on absolute portfolio only.

GLOBAL REPORTING INITIATIVE (GRI) INDEX

We continue to align our sustainability reporting with the GRI standards. The table below provides an overview of the relevant GRI Standards for our most material topics and where to find the corresponding information.

Statement of use	Land Securities Group Plc (Landsec) has reported in accordance with the GRI Standards for the period from 1 April 2025 to 31 March 2026.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	References and remarks (References are made to sections of the Sustainability Additional Disclosures 2026, unless otherwise specified)	
General disclosures			
GRI 2: General Disclosures 2021	2-1	Organisational details	Annual Report 2026 - Strategic report
	2-2	Entities included in the organization's sustainability reporting	Sustainability Reporting Methodology 2026
	2-3	Reporting period, frequency and contact point	Sustainability Reporting Methodology 2026; sustainability@landsec.com
	2-4	Restatements of information	Not applicable
	2-5	External assurance	Independent Assurance Statement to the Management of Land Securities Group PLC
	2-6	Activities, value chain and other business relationships	Annual Report 2026 - Our people and culture Annual Report 2026 - Our approach to sustainability: Act well - our commitment to being a responsible business Annual Report 2026 - Strategic report
	2-7	Employees	Annual Report 2026 - Our people and culture Sustainability Data Tables 2026
	2-8	Workers who are not employees	Annual Report 2026 - Our people and culture Sustainability Data Tables 2026
	2-9	Governance structure and composition	Annual Report 2026 - Our governance structure
	2-10	Nomination and selection of the highest governance body	Annual Report 2026 - Report of the Nomination Committee

GRI Standard	Disclosure	References and remarks (References are made to sections of the Sustainability Additional Disclosures 2026, unless otherwise specified)
2-11	Chair of the highest governance body	Annual Report 2026 - Board of Directors
2-12	Role of the highest governance body in overseeing the management of impacts	Annual Report 2026 - Our governance structure
2-13	Delegation of responsibility for managing impacts	Annual Report 2026 - Our governance structure
2-14	Role of the highest governance body in sustainability reporting	Annual Report 2026 - Our governance structure
2-15	Conflicts of interest	Annual Report 2026 - Our governance structure
2-16	Communication of critical concerns	Annual Report 2026 - Report of the Audit Committee
2-17	Collective knowledge of the highest governance body	Annual Report 2026 - The Board in action
2-18	Evaluation of the performance of the highest governance body	Annual Report 2026 - Board evaluation
2-19	Remuneration policies	Annual Report 2026 - Directors' Remuneration Report - Chairman's Annual Statement
2-20	Process to determine remuneration	Annual Report 2026 - Remuneration at a glance
2-21	Annual total compensation ratio	Annual Report 2026 - Annual report on remuneration
2-22	Statement on sustainable development strategy	Annual Report 2026 - Our approach to sustainability Build well, Live well, Act well performance summary
2-23	Policy commitments	Website: Group Policies & Governance Website: Sustainability Policy
2-24	Embedding policy commitments	Annual Report 2026 - Our approach to sustainability Build well, Live well, Act well performance summary
2-25	Processes to remediate negative impacts	Annual Report 2026 - Report of the Audit Committee Build well, Live well, Act well performance summary
2-26	Mechanisms for seeking advice and raising concerns	Annual Report 2026 - Report of the Audit Committee Website: Speak Up Policy and Supply Chain Commitment

GRI Standard	Disclosure	References and remarks (References are made to sections of the Sustainability Additional Disclosures 2026, unless otherwise specified)
	2-27	Compliance with laws and regulations Annual Report 2026 - Introduction from the Chairman of the Audit Committee
	2-28	Membership associations Annual Report 2026 - Our approach to sustainability: Act well
	2-29	Approach to stakeholder engagement Annual Report 2026 - The Board and Our stakeholders Website: Stakeholder Engagement Policy
	2-30	Collective bargaining agreements Not applicable - our directly employed staff base is comprised of UK-based property professionals. In this profession in the UK, trade unions and collective bargaining agreements are not found. Accordingly, although we would permit representation in a trade union were it applicable, we do not believe this to be necessary or applicable. However, in our extended supply chains, some workers who engage in both skilled and unskilled labour are represented by trade unions. This is typically found in construction, where employees are either self-employed or employed by suppliers who are two or more steps removed from us in the supply chain. Our support for trade unions and collective bargaining is clearly outlined in our Human Rights Policy, which states that, "all employees have the right to join a union, bargain collectively and take action".
Material topics		
GRI 3: Material Topics 2021	3-1	Process to determine material topics Website: Sustainability Strategy
	3-2	List of material topics Website: Sustainability Strategy
Energy		
GRI 3: Material Topics 2021	3-3	Management of material topics Annual Report 2026 - Our approach to sustainability Annual Report 2026 - Our approach to sustainability: Build well - our commitment to the environment Build well, Live well, Act well performance summary Sustainability Reporting Methodology 2026 Website: Build Well
GRI 302: Energy 2016	302-1	Energy consumption within the organization Sustainability Data Tables 2026

GRI Standard	Disclosure	References and remarks (References are made to sections of the Sustainability Additional Disclosures 2026, unless otherwise specified)
	302-2	Energy consumption outside of the organization Sustainability Data Tables 2026
	302-3	Energy intensity Sustainability Data Tables 2026
	302-4	Reduction of energy consumption Annual Report 2026 - Our approach to sustainability: Build well - our commitment to the environment Build well, Live well, Act well performance summary Sustainability Reporting Methodology 2026
	302-5	Reductions in energy requirements of products and services Annual Report 2026 - Our approach to sustainability: Build well - our commitment to the environment Build well, Live well, Act well performance summary Sustainability Reporting Methodology 2026
Emissions		
GRI 3: Material Topics 2021	3-3	Management of material topics Annual Report 2026 - Our approach to sustainability Annual Report 2026 - Our approach to sustainability: Build well - our commitment to the environment Build well, Live well, Act well performance summary Sustainability Reporting Methodology 2026 <u>Website: Build Well</u>
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions Sustainability Data Tables 2026
	305-2	Energy indirect (Scope 2) GHG emissions Sustainability Data Tables 2026
	305-3	Other indirect (Scope 3) GHG emissions Sustainability Data Tables 2026
	305-4	GHG emissions intensity Sustainability Data Tables 2026
	305-5	Reduction of GHG emissions Annual Report 2026 - Our approach to sustainability Annual Report 2026 - Our approach to sustainability: Build well - our commitment to the environment Build well, Live well, Act well performance summary Sustainability Data Tables 2026
	305-6	Emissions of ozone-depleting substances (ODS) Sustainability Data Tables 2026

GRI Standard	Disclosure	References and remarks (References are made to sections of the Sustainability Additional Disclosures 2026, unless otherwise specified)
	305-7 Nitrogen oxides (NOX), sulphur oxides (SOX), and other significant air emissions	Emissions reported as carbon dioxide equivalent in Sustainability Data Tables 2026
Waste		
GRI 3: Material Topics 2021	3-3 Management of material topics	Annual Report 2026 - Our approach to sustainability: Build well - our commitment to the environment Sustainability Reporting Methodology 2026 <u>Website: Build Well</u>
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Annual Report 2026 - Our approach to sustainability: Build well - our commitment to the environment Build well, Live well, Act well performance summary
	306-2 Management of significant waste-related impacts	Annual Report 2026 - Our approach to sustainability: Build well - our commitment to the environment Build well, Live well, Act well performance summary
	306-3 Waste generated	Sustainability Data Tables 2026
	306-4 Waste diverted from disposal	Build well, Live well, Act well performance summary Sustainability Data Tables 2026
	306-5 Waste directed to disposal	Build well, Live well, Act well performance summary Sustainability Data Tables 2026
Health & Safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	Annual Report 2026 - Our approach to sustainability: Act well - our commitment to being a responsible business Sustainability Reporting Methodology 2026 <u>Website: Health & Safety Policy</u>
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Annual Report 2026 - Our approach to sustainability: Act well - our commitment to being a responsible business Sustainability Reporting Methodology 2026 <u>Website: Health & Safety Policy</u>
	403-2 Hazard identification, risk assessment, and incident investigation	Annual Report 2026 - Our approach to sustainability: Act well - our commitment to being a responsible business Annual Report 2026 - Principal risks and uncertainties <u>Website: Health & Safety Policy</u>

GRI Standard	Disclosure	References and remarks (References are made to sections of the Sustainability Additional Disclosures 2026, unless otherwise specified)
	403-3 Occupational health services	Website: Health & Safety Policy
	403-4 Worker participation, consultation, and communication on occupational health and safety	Website: Health & Safety Policy
	403-6 Promotion of worker health	Annual Report 2026 - Our people and culture
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationship	Website: Health & Safety Policy
	403-8 Workers covered by an occupational health and safety	Website: Health & Safety Policy
	403-9 Work-related injuries	Sustainability Data Tables 2026
	403-10 Work-related ill health	Information unavailable: We don't currently record work-related ill health but we are working to improve our safety-related disclosures
Diversity and Equal Opportunity		
GRI 3: Material Topics 2021	3-3 Management of material topics	Annual Report 2026 - Our people and culture Sustainability Data Tables 2026
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Annual Report 2026 - Our people and culture Annual Report 2026 - Board of Directors Sustainability Data Tables 2026
	405-2 Ratio of basic salary and remuneration of women to men	Sustainability Data Tables 2026 Website: Gender & ethnicity pay gap
Local Communities		
GRI 3: Material Topics 2021	3-3 Management of material topics	Annual Report 2026 - Our approach to sustainability: Live well - our commitment to our communities Build well, Live well, Act well performance summary Sustainability Reporting Methodology 2026 Website: Landsec Futures

GRI Standard	Disclosure	References and remarks (References are made to sections of the Sustainability Additional Disclosures 2026, unless otherwise specified)
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs Annual Report 2026 - Live well - our commitments to our communities Build well, Live well, Act well performance summary Sustainability Reporting Methodology 2026 Website: Community Charter
	413-2	Operations with significant actual and potential negative impacts on local communities Annual Report 2026 - Our approach to sustainability: Live well - our commitment to our communities Build well, Live well, Act well performance summary Sustainability Reporting Methodology 2026 Website: Community Charter
Additional disclosures	Social value created	Build well, Live well, Act well performance summary Sustainability Data Tables 2026
	Total number of people helped into employment	Build well, Live well, Act well performance summary Sustainability Data Tables 2026
Supplier Environmental Assessment		
GRI 3: Material Topics 2021	3-3	Management of material topics Annual Report 2026 - Our approach to sustainability: Build well - our commitment to the environment Annual Report 2026 - Our approach to sustainability: Act well - our commitment to being a responsible business Website: Supply Chain Commitment Website: Our suppliers
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria Annual Report 2026 - Our approach to sustainability: Build well - our commitment to the environment Annual Report 2026 - Our approach to sustainability: Act well - our commitment to being a responsible business Website: Supply Chain Commitment Website: Our suppliers
	308-2	Negative environmental impacts in the supply chain and actions taken Annual Report 2026 - Our approach to sustainability: Build well - our commitment to the environment Annual Report 2026 - Our approach to sustainability: Act well - our commitment to being a responsible business Website: Supply Chain Commitment

GRI Standard	Disclosure	References and remarks (References are made to sections of the Sustainability Additional Disclosures 2026, unless otherwise specified)
Supplier Social Assessment		
GRI 3: Material Topics 2021	3-3 Management of material topics	Annual Report 2026 - Our approach to sustainability: Live well - our commitment to our communities Annual Report 2026 - Our approach to sustainability: Act well - our commitment to being a responsible business <u>Website: Supply Chain Commitment</u> <u>Website: Our suppliers</u>
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Annual Report 2026 - Our approach to sustainability: Live well - our commitment to our communities Annual Report 2026 - Our approach to sustainability: Act well - our commitment to being a responsible business <u>Website: Supply Chain Commitment</u> <u>Website: Our suppliers</u>
	414-2 Negative social impacts in the supply chain and actions taken	Annual Report 2026 - Build well - our commitments to the environment Annual Report 2026 - Act well - our commitments to being a responsible business <u>Website: Supply Chain Commitment</u>
Sustainable building design and Building health, wellbeing & productivity		
GRI 3: Material Topics 2021	3-3 Management of material topics	Annual Report 2026 - Our approach to sustainability: Build well - our commitment to the environment
Additional disclosures	Percentage of portfolio which is BREEAM rated	Sustainability Data Tables 2026

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) INDEX

In 2022, the International Sustainability Standards Board (ISSB) of the International Financial Reporting Standards (IFRS) Foundation assumed responsibility for the SASB framework. We continue to report our sustainability performance with reference to the SASB Real Estate Standard (Version 2023-06). This index table outlines how our disclosures align with the recommended disclosure topics and metrics. We align our disclosures with the standard where data is available and continue to refine our approach. All data reported pertains to the financial year ending 31 March 2026, unless otherwise stated.

The UK Government published the final UK Sustainability Reporting Standards (UK SRS) on 25 February 2026, based on the ISSB standards IFRS S1 and IFRS S2 for voluntary adoption.

Topic	Code	Accounting Metric	Unit of measure	References and Remarks
Energy Management	IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area, by property subsector	Percentage (%) by floor area	<p>Sustainability Data Tables 2026</p> <p>Data coverage is related to the number of assets within our reporting boundary for which data is disclosed.</p> <p>The proportion of portfolio included in the reporting boundaries is detailed in the Sustainability Reporting Methodology 2026.</p>
	IF-RE-130a.2	1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector	kilowatt-hour (kWh), Percentage (%)	<p>Sustainability Data Tables 2026</p> <p>Total electricity consumption and self-generated renewable electricity are both reported in kWh. Proportion of electricity from renewable sources is also disclosed.</p>
	IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	Percentage (%)	<p>Sustainability Data Tables 2026</p> <p>Data coverage is related to the number of assets within our reporting boundary for which data is disclosed.</p> <p>The proportion of portfolio included in the reporting boundaries is detailed in the Sustainability Reporting Methodology 2026.</p>

Topic	Code	Accounting Metric	Unit of measure	References and Remarks
	IF-RE-130a.4	Percentage of eligible portfolio that has an Energy Performance Certificate (EPC)	Percentage (%) by floor area	Sustainability Data Tables 2026 Percentage of portfolio floor area, value and ERV with EPC certificate and rating (A-G) breakdown.
	IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy		Annual Report 2026 - Our approach to sustainability: Build well
Water Management	IF-RE-140a.1	Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with high or extremely high baseline water stress, by property subsector	Percentage (%) by floor area	1) Sustainability Data Tables 2026 2) 48% of floor area (absolute portfolio) in high water stress region
	IF-RE-140a.2	(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with high or extremely high baseline water stress, by property subsector	Thousand cubic meters (m ³), Percentage (%)	1) Sustainability Data Tables 2026 2) 55% of water withdrawn (absolute portfolio) in high water stress region
	IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	Percentage (%)	Sustainability Data Tables 2026
	IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks		Annual Report 2026 - Our approach to sustainability: Build well
Management of Tenant Sustainability Impacts	IF-RE-410a.1	(1) Percentage of new leases that contain a cost recovery clause for resource efficiency related capital improvements and (2) associated leased floor area, by property subsector	Percentage (%) by floor area, Square feet (ft ²)	Our leases include sustainability and resource efficiency clauses but they do not include cost recovery clause for resource efficiency related capital improvements.



Topic	Code	Accounting Metric	Unit of measure	References and Remarks
	IF-RE-410a.2	Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals	Percentage (%) by floor area	Electricity consumption and water withdrawal associated with tenants. Sustainability Data Tables 2026
	IF-RE-410a.3	Discussion of approach to measuring, incentivising, and improving sustainability impacts of tenants		Annual Report 2026 - Our approach to sustainability: Build well
Climate Change Adaptation	IF-RE-450a.1	Area of properties located in 100-year flood zones		Annual Report 2026 - TCFD statement
	IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks		Annual Report 2026 - TCFD statement

	Code	Activity metric	Unit of measure	References and Remarks
Activity metrics	IF-RE-000.A	Number of assets, by property subsector	Number	Annual Report 2026 - Business analysis
	IF-RE-000.B	Leasable floor area, by property subsector	Square feet (ft ²)	Annual Report 2026 - Business analysis
	IF-RE-000.C	Percentage of indirectly managed assets, by property subsector	Percentage (%) by floor area	Sustainability Reporting Methodology 2026
	IF-RE-000.D	Average occupancy rate, by property subsector	Percentage (%)	Annual Report 2026 - Business analysis

BBP CLIMATE COMMITMENT INDEX

We are a signatory of the BBP Climate Change Commitment, dedicated to publishing our net zero carbon pathway and annually disclosing our progress through selected reporting metrics. Our first net zero carbon pathway was published in 2020, and we continue to report our annual performance against the reporting metrics. The table below indicates where information related to the selected reporting metrics is available, along with any additional comments.

More information on evolution and progress against our net zero carbon pathway and delivery strategy is available in our Annual Report 2026, within Build Well section on pages 30-31.

Topic	Outcomes/Aims	Reporting Metric	References and Remarks
Operational carbon	Reduce operational energy use in our portfolio in support of our science-based carbon reduction target, aligned with 1.5C	Operational carbon emissions (tCO ₂ e), including scope 1, 2 and 3	Sustainability Data Tables 2026
	Ensure energy intensity of our assets is aligned with the UKGBC and CRREM and net zero pathways	Portfolio energy intensity (kWh/m ²)	Sustainability Data Tables 2026
		% reduction in energy intensity compared with baseline year FY20	Sustainability Data Tables 2026
		% of tenant consumption based on metered data	Sustainability Data Tables 2026
On-site generation and renewables procurement	Support the UK grid decarbonisation by increasing the additionality of our energy procurement approach	% of electricity from renewable sources	Sustainability Data Tables 2026
	Achieve 3MW of renewable electricity capacity by 2030	% of renewable electricity procured via PPA	0%. We continue to reduce our exposure to the wholesale markets by buying longer term, fixed-rate renewable contracts. We continue exploring and assessing Corporate Power Purchasing Agreements to include into Landsec's energy mix.
		On-site renewable electricity capacity (MW)	1.96 MW capacity in FY26, a 40% increase as compared with prior year. The increase is mainly contributed by the success of Gunwharf Quays installation, where the solar PV system has generated £300,000 in additional revenue since installation.

Topic	Outcomes/Aims	Reporting Metric	References and Remarks
			We 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. 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. Sustainability Data Tables 2026
Embodied carbon associated with capital goods, services, and capital works e.g. management, maintenance, fit-outs, refurbishment and new development	Reduce construction impacts through asset retention, efficient design and responsible sourcing	Embodied carbon intensity for new developments (kgCO ₂ e/m ² GIA)	Sustainability Data Tables 2026
		Total embodied carbon (tCO ₂ e) for each development	Sustainability Data Tables 2026
		% reduction in embodied carbon compared with design stage baseline	Sustainability Data Tables 2026
Offsetting	Offset remaining emissions through carefully selected projects which actively take carbon out of the atmosphere	Carbon emissions offset (tCO ₂ e)	Annual Report 2026 - Our approach to sustainability: Build well; TCFD statement
		Number and type of offsetting schemes	Annual Report 2026 - Our approach to sustainability: Build well; TCFD statement
Third-party verification; industry standards and certification	Ensure transparency and credibility of our net zero strategy	% of portfolio BREEAM certified by floor area	Sustainability Data Tables 2026
		% of portfolio BREEAM certified by value	Sustainability Data Tables 2026
		% of spaces with valid EPC certificate	Sustainability Data Tables 2026

INDEPENDENT ASSURANCE STATEMENTS

Social Value Portal - Independent Data Assurance Statement

Land Securities Group PLC Management

23rd April 2026

Overview

Social Value Portal have been engaged by Land Securities Group PLC (“Landsec”) to support the measurement of Social Value generated across their business activities and conduct an independent data review of the reported measures.

This process has been conducted using the TOM System™ guidance which provides a robust and standardised approach to measure Social Value.

The TOM System™

The TOM System™ (Themes, Outcomes, and Measures) is designed to standardise the measurement and reporting of Social Value across various projects and contracts.

“Themes” represent broad focus areas such as employment, environmental impact, and community engagement. Each theme encompasses specific strategic objectives, referred to as “Outcomes”. These outcomes are supported by “Measures,” which are quantifiable metrics used to track and demonstrate the delivery of social value.

To ensure that all reported activities meet the minimum qualitative standards, are verifiable, and can be communicated transparently to relevant audiences, each measure has evidence requirements. All evidence requests for data are GDPR compliant and may include descriptions of interventions, or reports ensuring that the numbers can be substantiated.

The proxy value for each measure is created through extensive research and calculated using data from various sources including HM Treasury Green Book, Office for National Statistics and peer reviewed research.

Independent Data Review

The data validation process for the TOM System™ is designed to ensure accuracy and consistency in Social Value reporting. The scope of the independent review process includes the number of people supported and social value created through developments together with community programmes during the year across Landsec’s five social sustainability programmes; Employability Partnerships, Charity Support, Volunteering, Education and Landsec Internships.

The process involves an initial review of data and evidence for each measure, followed by clarification questions which are raised and returned to the participating organisation. Review criteria include checks for double counting, minimum evidence per measure, attribution principles and time period checks.

Once the review and clarification stage has been completed, data is either accepted (if sufficient evidence has been provided) or rejected (if insufficient evidence has been provided). All accepted data is then collated to complete the independent data validation process.

Landsec Responsibilities

Landsec is responsible for selecting the appropriate Themes, Outcomes, and Measures to monitor and manage social value activities across their organisation. This process includes collecting and submitting data on a quarterly basis, along with the relevant evidence as outlined in the TOM System™ guidance with confirmation that, to the best of their knowledge, all data submitted is complete, accurate, and true.

Social Value Portal responsibilities

Social Value Portal is responsible for supporting the data collection process via platform and conducting an independent review of data and evidence submitted by Landsec. This process is conducted on a quarterly basis, with clarification questions raised by Social Value Portal against any queries identified in the data reported. Once queries have been resolved by Landsec, Social Value Portal carries out a final review and completes the review process.

Conclusion

Based on our processes and the evidence obtained, Social Value Portal confirms that we have independently reviewed and validated the Social Value figures delivered and reported by Landsec for the data submitted between April 2025 and March 2026.

Social Value Portal Ltd

23rd April 2026





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INDEPENDENT LIMITED ASSURANCE REPORT TO THE DIRECTORS OF LAND SECURITIES GROUP PLC ON SELECTED PERFORMANCE DATA AND SELECTED STATEMENTS WITHIN THE GROUP’S 2026 ANNUAL REPORT

Ernst & Young LLP (‘EY’) was engaged by Land Securities Group PLC (‘the Group’) to perform a limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised) to report on the Group’s selected performance data and qualitative statements (the “Subject Matter”) contained in the ‘Our People and Culture’, ‘Our approach to sustainability’, and ‘TCFD statement’ sections of the Group’s Strategic Report; sustainability performance in the ‘Additional Information’ section of the Group’s 2026 Annual Report and Accounts; and the online Sustainability Additional Disclosures and Sustainability Data Tables 2026 (collectively the “Reports”) for the year ended 31 March 2026.

In preparing the Subject Matter, the Group applied their Sustainability Reporting Methodology as set out in the Sustainability Additional Disclosures 2026.

The Subject Matter includes the following selected performance data:

Topic	Scope
Greenhouse gas emissions	<ul style="list-style-type: none"> • Direct GHG emissions (tCO₂e), includes the review of: <ul style="list-style-type: none"> ○ Scope 1 emissions related to refrigerant gases ○ Scope 1 emissions related to natural gas usage • Indirect GHG emissions (tCO₂e), includes the review of: <ul style="list-style-type: none"> ○ Scope 2 emissions (location-based and market-based) ○ Scope 3 emissions related to all disclosed categories • GHG intensity from building energy (kgCO₂e/m²)
Energy	<ul style="list-style-type: none"> • Energy consumption (kWh), includes the review of: <ul style="list-style-type: none"> ○ Energy from landlord-obtained fuels ○ Energy from landlord-obtained electricity ○ Energy from landlord-obtained heating & cooling • Proportion of electricity from renewable sources (%) • Energy intensity (kWh/m²/year)
Waste	<ul style="list-style-type: none"> • Operational waste diverted from landfill (tonnes) • Percentage of operational waste recycled (%)
Safety	<ul style="list-style-type: none"> • Number of reportable RIDDOR incidents for the Group’s managed portfolio • Number of reportable RIDDOR incidents for the Group’s development assets • Number of fatalities for the Group’s managed portfolio • Number of fatalities for the Group’s development assets
Water	<ul style="list-style-type: none"> • Total landlord-obtained water (m³)
EPRA, TCFD and TNFD	<ul style="list-style-type: none"> • Selected content disclosures relating to EPRA guidelines, TCFD metrics (Energy/Fuel and GHG emissions categories) and content relating to TNFD that is aligned to the specific sustainability Key Performance Indicators identified above
Statements and assertions	<ul style="list-style-type: none"> • Selected claims in the narrative disclosures in the Reports, selected on a risk basis.

The selected statements within the Reports that are included within the Subject Matter are included in Appendix 1 of our Assurance Statement.



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Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter is not prepared, in all material respects in accordance with the Criteria.

Basis for our conclusion

We conducted our engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information, as promulgated by the International Auditing and Assurance Standards Board Group.

In performing this engagement, we have applied International Standard on Quality Management ('ISQM') 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have maintained our independence and other ethical requirements of the Institute of Chartered Accountants of England and Wales ('ICAEW') Code of Ethics (which includes the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants ('IESBA')).

We are the independent auditor of the Company and therefore we will also comply with the independence requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard as applied to listed public interest entities.

Responsibilities of the Company

The Subject Matter needs to be read and understood together with the Criteria. The directors of the Company are solely responsible for:

- the selection of the Subject Matter to be assured;
- selecting suitable Criteria against which the Subject Matter is to be evaluated and ensuring the Criteria is relevant and appropriate;
- preparing and presenting the Subject Matter in accordance with the Criteria; and
- designing and implementing internal controls and other processes they determine is necessary, to enable the Subject Matter to be free from material misstatement, whether due to fraud or error.

Responsibilities of Ernst & Young LLP

It is our responsibility to:

- plan and perform the engagement to obtain limited assurance in respect of whether the Subject Matter has not been prepared in all material respects in accordance with the Criteria;
- form an independent conclusion on the basis of the work performed and evidence obtained; and
- report our conclusion to the directors of the Company.



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Our approach

We conducted our engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information as promulgated by the International Auditing and Assurance Standards Board (IAASB).

Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report.

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

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

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

Because a limited assurance engagement can cover a range of assurance, the detail of the procedures we have performed is included below, so that our conclusion can be understood in the context of the nature, timing and extent of procedures we performed:

- Interviewed a selection of the Group's management to understand the governance and accountability of relevant sustainability performance as it relates to the Subject Matter; objectives and priorities for embedding and managing the Group's sustainability priorities and the progress against these; and processes for reporting progress
- Interviewed staff responsible for guidance on data reporting, managing data systems, review and quality assurance activities, and presentation of the data in the Group's sustainability reporting.
- Interviewed data coordinators and carried out the following activities:
 - Discussed the quality assurance performed and subsequent revisions to the data;
 - Walked through data reported from a sample of sites to test consolidation;
 - Discussed any explanations provided for significant variances with data from previous reporting periods; and
 - Selected a sample of the data points from across the business and sought documentary evidence to support the data.
- Challenged sustainability performance disclosures to assess content for consistency with observations made of processes and progress.
- Analysed information or explanations about selected statements and assertions regarding the sustainability performance of the Group.



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

Inherent limitations

Non-financial information is subject to more inherent limitations than financial information, given the characteristics of the underlying subject matter. Because there is not yet a large body of established practice upon which to base measurement and evaluation techniques, the methods used for measuring or evaluating non-financial information, including the precision of different techniques, can differ, yet be equally acceptable. This may affect the comparability between entities, and over time.

Our conclusion is based on historical information and the projection of any information or conclusions in the attached report to any future periods would be inappropriate.

Use of our report

This report is produced in accordance with the terms of our engagement letter dated 13 February 2026, solely for the purpose of reporting to the directors of Land Securities Group PLC in connection with the Subject Matter for the period ended 31 March 2026.

Those terms permit disclosure on the Group's website, solely for the purpose of Land Securities Group PLC showing that it has obtained an independent assurance report in connection with the Subject Matter.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors as a body, for our work, for this report, or for the conclusions we have formed. This engagement is separate to, and distinct from, our appointment as the auditor to the Company.

Signed by:

Ernst & Young LLP
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13 May 2026



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Appendix 1: Selected statements within the Reports, forming part of the Subject Matter

We list the selected statements that have been subject to the procedures described in the procedures performed within our Assurance Statement.

Where the statements selected contain quantitative information, our procedures performed were the review of supporting evidence to assess whether the statements are fairly stated. Our procedures did not assess the completeness and accuracy of the underlying data, to the degree that we assess the selected performance data, forming the other part of our Subject Matter.

Page	Statements Within Annual Report & Accounts
27	In February 2025, 86% of our employees participated in the latest survey, achieving an engagement score of 89%, a testament to our commitment to fostering a supportive and high-performing workplace.
27	82% of our line managers have engaged with our bespoke Empowering Great Leaders learning content
27	To date, 78 of our colleagues have joined the long form, truncated or mini masterclasses.
27	90% of manager and above hires have been recruited from gender and ethnically diverse shortlists
28	Our mean gender pay gap increased from 28.2% in 2024 to 30.4% in 2025 Our median gender pay gap increased from 29.2% to 30.3% over the same period
28	Our mean ethnicity pay gap reduced from 39.6% in 2024 to 32.3% in 2025. Our median ethnicity pay gap reduced 39.5% to 32.3% in the same period
28	Data within 'Ethnic Group by management level' & 'Gender Group by management level'
29	33% reduction in absolute carbon emissions
29	39% reduction in embodied carbon across development pipeline
29	27% energy intensity reduction
31	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.
29	£147m social value created
29	19,049 people empowered
29	100% Employees have ESG metrics included in the annual bonus plan and long-term incentive plan (LTIP) for senior leaders and ELT
30	During the year, ASHP installation activity progressed across 4 buildings, with approximately 30 units installed or underway.
30	In March 2026, we completed the solar PV installation at Braintree Village, which is expected to generate 8% of total electricity demand
30	This builds on the success of Gunwharf Quays installation, where the solar PV system has generated £300,000 in additional revenue since installation.
30	We have also enhanced our smart building capabilities through the deployment of Kode Labs platform, now operational across 12 buildings, with further eight sites planned for mobilisation during FY27.
30	Over the first 12 months, the building achieved a 33% reduction in total energy use, resulting in annual cost savings of more than £150,000
31	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 embodied carbon intensities of 313 kgCO ₂ e/ sqm and 131 kgCO ₂ e/sqm respectively, significantly lower than embodied carbon for new buildings.
31	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.
31	By retaining and upgrading the existing structure, supported by sustainable low-carbon CAT B fit-out, the project achieved an upfront embodied carbon intensity of 313 kgCO ₂ e/m ² , materially below typical new-build benchmarks, while securing a 5-star NABERS UK Design Target rating and EPC A. Fit-out materials were also redistributed for reuse, avoiding approximately 95 tonnes of CO ₂ and delivering estimated £610,000 of social value
31	During the year, highlights included over 800m2 of wildflower planting, the installation of bespoke solitary bee hotels and three Workplace assets receiving Gold awards in London in Bloom.



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32	During the year, both Hill House and Buchanan Galleries undertook the dashboarding process, identifying 39 clear procurement pathways for key building materials.
32	This year we continued to divert 100% of waste from landfill, and increased our operational waste recycling rate to 68% (FY25: 65%)
32	This year, we joined ROMULUS, an industry-wide material reuse platform, backed by local councils, designed to facilitate the redistribution of surplus construction materials across projects and organisations.
32	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
33	In June 2025, we set a partnership goal to support 10 Spear Trainees into employment through our supply chain and brand partners. We exceeded this target supporting 13 trainees, demonstrating how partnerships can unlock real career opportunities for young people facing significant barriers.
33	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
34	To date, this 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.
34	This year we maintained our ISO 45001 certification and BS 9997 fire-safety management-system certification, both subject to independent auditing.
34	During the year, we implemented our revised procedures for conflicts of interest and gifts and hospitality, and launched training on the failure to prevent fraud to all colleagues.
Page	Statements Within TCFD Report
39	To date, we have invested £88, completing ASHP retrofits across three assets.
39	Energy reduction plans and asset-specific action plans outline how we will reduce energy use and carbon emissions of each asset, forming part of the operational financial planning for each asset.
39	Proceeds from Green Bonds are allocated to low- carbon, eligible new developments and major refurbishments.
39	Our Responsible Property Investment Policy ensures that climate risks are assessed during acquisition and disposal of assets. We conduct thorough due diligence, understanding the asset's performance metrics, including energy consumption, EPCs and other sustainability credentials, and assessing flood risk and embodied carbon.
Page	Statements Within TNFD Report
9	This year, we have also continued to evolve our water management approach, recognising water as a critical dependency and a key enabler of our Nature Strategy
14	We have created 15 Core Nature Requirements (CNRs) that are to be considered during the development process that now sit within the toolkit.
15	During the construction phase, we require principal contractors to either be ISO14001 certified or to use our own management system, secured through our sustainability preliminaries. This includes the requirement to have pollution incident response plans in place to protect the local environment during construction.
15	We have accessed our 3 most significant projects, (Mayfield, Lewisham shopping centre and the O2) against our CNRs and targets and continue to ensure alignment.