

Scope 3 category 13: Downstream leased assets

Base year start

April 1 2019

Base year end

March 31 2020

Base year emissions (metric tons CO2e)

138163

Comment

Scope 3 category 14: Franchises

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

N/A - British Land does not operate any franchises and so this category is not applicable.

Scope 3 category 15: Investments

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

N/A - British Land is a Real Estate Investment Trust. We do not have any material investments outside of our property portfolio. Emissions from our portfolio are reported as scope 1, 2 and 3 (under the categories mentioned above).

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

N/A - Our material upstream emissions are reported above.

Scope 3: Other (downstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

N/A - Our downstream emissions are reported under "Waste generated", "Downstream leased assets" and "Downstream transportation and distribution".

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Defra Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance, 2019
EPRA (European Public Real Estate Association) Sustainability Best Practice recommendations Guidelines, 2017
The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

C6. Emissions data

C6.1

(C6.1) What were your organization’s gross global Scope 1 emissions in metric tons CO2e?

Reporting year
Gross global Scope 1 emissions (metric tons CO2e) 8025
Start date April 1 2022
End date March 31 2023
Comment
Past year 1
Gross global Scope 1 emissions (metric tons CO2e) 7339
Start date April 1 2021
End date March 31 2022
Comment 2022 numbers have been restated to include the GHG emissions associated with energy consumption in our Residential properties.

C6.2

(C6.2) Describe your organization’s approach to reporting Scope 2 emissions.

Row 1
Scope 2, location-based We are reporting a Scope 2, location-based figure
Scope 2, market-based We are reporting a Scope 2, market-based figure
Comment

C6.3

(C6.3) What were your organization’s gross global Scope 2 emissions in metric tons CO2e?

Reporting year
Scope 2, location-based 11739
Scope 2, market-based (if applicable) 3686
Start date April 1 2022
End date March 31 2023
Comment
Past year 1
Scope 2, location-based 12847
Scope 2, market-based (if applicable) 1665
Start date April 1 2021
End date March 31 2022
Comment 2022 numbers have been restated to include the GHG emissions associated with energy consumption in our Residential properties.

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO₂e)

15698

Emissions calculation methodology

Other, please specify (Within the whole life carbon emissions of a building, this is the embodied carbon of the building 'In Use' (aligning with RICS modules B1-B5, from the RICS Whole Life Carbon Assessment for the Built Environment.)

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

0

Please explain

The embodied emissions from a building's maintenance, repair, and refurbishment, calculated using industry In-Use emissions benchmarks (CO₂e per square meter for each asset class) multiplied by the managed portfolio floor area (by asset class). Currently, these GHG emissions are estimated using RICS Module B Intensity benchmarks developed by industry expert Simon Sturgis (data provided in Table 3 on page 83, British Land Sustainability Progress Report 2023). In future, British Land intends to monitor the actual operational embodied emissions at managed assets. <https://www.britishland.com/sites/british-land-corp/files/sustainability/reporting/2023/BL-Sustainability-Report-2023.pdf>

Capital goods

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO₂e)

0

Emissions calculation methodology

Other, please specify (This category includes the embodied CO₂e emissions from (i) British Land's property construction and major redevelopment projects and (ii) the construction of a property by a third-party which was acquired by British Land during its construction.)

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

100

Please explain

The upstream emissions of British Land's new construction, major redevelopments, and acquired major developments are calculated in line with the RICS 'Product' and 'Construction Process' Stages (A1-A5) from the RICS Whole Life Carbon Assessment for the Built Environment. Additional information on the methodology can be found in British Land's Sustainability Progress Report (p. 84): <https://www.britishland.com/sites/british-land-corp/files/sustainability/reporting/2023/BL-Sustainability-Report-2023.pdf> Embodied carbon emissions from developments completed during the reporting period are calculated using actual embodied carbon data produced by concrete, steel, rebar, aluminium and glass used in the development to 31 March 2023. In FY23 no development projects completed and so this value is 0.

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

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO₂e)

5598

Emissions calculation methodology

Other, please specify (Emissions in this category are all calculated based on energy consumption data collected by British Land.)

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

100

Please explain

Upstream GHG emissions are calculated from energy consumption in our managed portfolio (common parts and shred services only), at our Group offices and on-site vehicles. The consumption data is primary data reported by Managing Agents into our central database CR360. Emission factors are sources from Defra/BEIS Guidelines. For further information, refer to Figure 4 and 6 and to the Reporting Criteria on pages 86-87 of our Sustainability Progress Report 2023. Scope 3 emissions from energy consumed in occupier space is reported under 'Downstream leased assets'.

Upstream transportation and distribution

Evaluation status

Not relevant, calculated

Emissions in reporting year (metric tons CO2e)

0

Emissions calculation methodology

Other, please specify (This category includes the embodied CO2e emissions from transportation and distribution involved in British Land's property construction and major redevelopment projects.)

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

100

Please explain

Upstream transportation and distribution emissions of major property development projects are included in the calculation of 'Capital Goods'. In FY23 no development projects were completed and so this value is 0.

Waste generated in operations

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

211

Emissions calculation methodology

Other, please specify (Based on primary data reported by Managing Agents into our central database CR360, the greenhouse gas emissions using the UK DEFRA GHG conversion factors 2021 (using waste factors by disposal type).)

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

100

Please explain

Emissions associated with waste disposal from our managed portfolio and corporate offices.

Business travel

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

236

Emissions calculation methodology

Other, please specify (Business travel emissions are calculated based on (i) flights and (ii) rail information provided by our travel management supplier, and private vehicle use by staff uses claimed mileage from expenses. Calculated using the UK DEFRA GHG factors 2022.)

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

100

Please explain

Business travel emissions are calculated based on (i) flights and (ii) rail information provided by our travel management supplier for air and land travel by British Land employees and applying the UK DEFRA GHG conversion factors 2022 (by type and class of travel), (iii) Private vehicle use (staff travel by car, excluding taxis) was calculated using exact claimed mileage through expenses and applying the UK DEFRA GHG conversion factors 2022. The significant increase in business travel emissions reflects the return to pre-Covid-19 travel conditions.

Employee commuting

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

68

Emissions calculation methodology

Other, please specify (Estimated using previous estimates by the Arup Beacon tool in 2016 and pro-rating by changes in employee FTE.)

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

100

Please explain

Employee commuting is calculated to cover the full FY23 as all Covid-19 restrictions were eased.

Upstream leased assets

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

Please explain

British Land does not operate leased assets. Emissions from our Group offices are reported as Scope 1 and 2 emissions. Emissions from assets owned by British land and leased to third-parties are reported under 'Downstream leased assets'.

Downstream transportation and distribution

Evaluation status

Not relevant, calculated

Emissions in reporting year (metric tons CO2e)

1001708

Emissions calculation methodology

Other, please specify (Emissions are estimated from (i) survey data of visitors to our retail assets and commuters who work from our Office assets, and (ii) the annual footfall/average FTE for the given retail/office asset.)

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

100

Please explain

Downstream transportation and distribution emissions include emissions from visitor travel to our retail sites and occupier commuting to our offices (within our managed portfolio). Emissions from retail visitor travel is estimated based on surveys of visitors' mode and duration of travel, and annual customer footfall at that site. Emissions from offices commuter travel is estimated based on surveys of campus workers' mode of transport and distance travelled, and average occupier FTE at that site. Travel surveys from FY20 were used for FY23 data as these were not updated due to Covid-19 impact. These emissions are considered to be out of scope as British Land has limited influence on how people to travel to our assets. We disclose these emissions in our Sustainability Progress Report for transparency but do not include this Scope 3 category within our targets.

Processing of sold products

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

Please explain

British Land does not manufacture products which are processed by the customer and so this category is not applicable.

Use of sold products

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

Please explain

British Land is not a product manufacturer whose products are used by an end consumer (and subsequently produce further emissions).

End of life treatment of sold products

Evaluation status

Not relevant, calculated

Emissions in reporting year (metric tons CO2e)

0

Emissions calculation methodology

Other, please specify (Based on primary data reported by Managing Agents into our central database CR360.)

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

100

Please explain

For British Land, this category applies to the demolition of new buildings sold to a third party (as referenced in the UK GBC Scope 3 Guidance). In FY23 we did not develop and sell any new assets, so this category is not relevant.

Downstream leased assets

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

108643

Emissions calculation methodology

Methodology for direct use phase emissions, please specify (Explained below)

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

76

Please explain

This includes emissions from the following sources: (i) FRI or non-landlord obtained energy at non-British Land managed assets (i.e. energy procured by occupiers and estimated by British Land based on floor space, property type and average electricity and fuel consumption developed by the Chartered Institution of Building Services Engineers) (ii) landlord obtained energy for use in leased space (i.e. energy procured by British Land that is consumed by a customer in leased office space. Calculated based on actual consumption data) (iii) upstream emissions from landlord obtained water use (i.e. water procured by British land and consumed in managed assets, calculated based on actual consumption data).

In FY23 we rolled out a solution to obtain occupier-procured energy consumption data in retail let space. Full year consumption data was received for 51 out of 53 managed retail assets (c. 2,000 units). This allowed to increase the proportion of actual data to 76% from 30% last year.

Franchises

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

Please explain

British Land does not operate any franchises and so this category is not applicable.

Investments

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

Please explain

British Land is a Real Estate Investment Trust. We do not have any material investments outside of our property portfolio. Emissions from our portfolio are reported as scope 1, 2 and 3 (under the categories mentioned above).

Other (upstream)

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

Please explain

Our material upstream emissions are reported above.

Other (downstream)

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

Please explain

Our downstream emissions are reported under "Waste generated", "Downstream leased assets" and "Downstream transportation and distribution".

C-CN6.6/C-RE6.6

(C-CN6.6/C-RE6.6) Does your organization assess the life cycle emissions of new construction or major renovation projects?

	Assessment of life cycle emissions	Comment
Row 1	Yes, both qualitative and quantitative assessment	

C-CN6.6a/C-RE6.6a

(C-CN6.6a/C-RE6.6a) Provide details of how your organization assesses the life cycle emissions of new construction or major renovation projects.

	Projects assessed	Earliest project phase that most commonly includes an assessment	Life cycle stage(s) most commonly covered	Methodologies/standards/tools applied	Comment
Row 1	New construction and major renovation projects meeting certain criteria (please specify) (Projects over £5m)	Pre-design phase	Whole life	Whole life carbon assessment for the built environment (RICS)	Two of our major developments, 100 Liverpool Street and 1 Triton Square, demonstrate the work British Land has put into whole life carbon assessments. The success of our approach is by both projects achieving embodied carbon of under 500 kgCO₂e per sqm (our 2030 target). The projects achieved an embodied emissions intensity of 389 kg CO₂e per m² at 100 Liverpool Street and 436kg CO₂e per m² for 1 Triton Square. This was an exceptional achievement in 2021 when the RIBA Climate Challenge 2030 target for Offices is 500kg CO₂e per m². In addition, 100% of these embodied emissions were offset for both sites when the projects achieved practical completion. Our committed major developments Norton Folgate and 1 Broadgate are on track to achieve embodied carbon emissions intensities of 440kg CO₂e per m² and 929kg CO₂e per m² respectively. At Canada Water we are on site to deliver two office developments: at plot A1 we are track to achieve embodied carbon intensity of 682 CO₂e per m², and at Plot A2 an intensity of 558 kg CO₂/m². Reporting Criteria: The following indicators are used to track British Land's alignment of our new construction and major refurbishment activity against current and anticipated Net Zero Carbon standards: • Percentage of Embodied GHG emissions offset • Embodied carbon intensity • Whole Building Operational Efficiency • Forecasted operational emissions offset subject to a carbon tax • Zero on-site fossil fuel combustion • On-site or additional PPA renewables • Certified as 'Net Zero' or 'Zero Carbon'

C-CN6.6b/C-RE6.6b

(C-CN6.6b/C-RE6.6b) Can you provide embodied carbon emissions data for any of your organization's new construction or major renovation projects completed in the last three years?

	Ability to disclose embodied carbon emissions	Comment
Row 1	Yes	

C-CN6.6c/C-RE6.6c

(C-CN6.6c/C-RE6.6c) Provide details of the embodied carbon emissions of new construction or major renovation projects completed in the last three years.

Year of completion

2020

Property sector

Office

Type of project

Major renovation

Project name/ID (optional)

100 Liverpool Street

Life cycle stage(s) covered

Cradle-to-practical completion/handover

Normalization factor (denominator)

Other, please specify (Gross Internal Area (sqm))

Denominator unit

square meter

Embodied carbon (kg/CO₂e per the denominator unit)

389

% of new construction/major renovation projects in the last three years covered by this metric (by floor area)

58

Methodologies/standards/tools applied

Whole life carbon assessment for the built environment (RICS)

Comment

32% of the steel frame was retained and reused from the existing building, saving 3,435 tonnes of carbon. 49% of the concrete foundations and concrete floor slabs were retained and reused from the existing building, including 100% of the foundations, saving 4,086 tonnes of carbon. 44% cement replacement (GGBS) in concrete mixes.

Year of completion

2021

Property sector

Residential

Type of project

New construction

Project name/ID (optional)

St Annes

Life cycle stage(s) covered

Cradle-to-practical completion/handover

Normalization factor (denominator)

Other, please specify (GIA (sqm))

Denominator unit

square meter

Embodied carbon (kg/CO₂e per the denominator unit)

704

% of new construction/major renovation projects in the last three years covered by this metric (by floor area)

2

Methodologies/standards/tools applied

Whole life carbon assessment for the built environment (RICS)

Comment

Affordable housing scheme in central London, offset to net zero at completion.

Year of completion

2021

Property sector

Office

Type of project

Major renovation

Project name/ID (optional)

1 Triton Square

Life cycle stage(s) covered

Cradle-to-practical completion/handover

Normalization factor (denominator)

Other, please specify (GIA (sqm))

Denominator unit

square meter

Embodied carbon (kg/CO₂e per the denominator unit)

436

% of new construction/major renovation projects in the last three years covered by this metric (by floor area)

40

Methodologies/standards/tools applied

Whole life carbon assessment for the built environment (RICS)

Comment

We retained almost all the existing superstructure, refurbished the façade and used cement replacement in 70% of the concrete mixes, hence achieving a comparatively low upfront embodied carbon.

C6.7

(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?

No

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure

0.000047

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

19764

Metric denominator

unit total revenue

Metric denominator: Unit total

418000000

Scope 2 figure used

Location-based

% change from previous year

3.96

Direction of change

Decreased

Reason(s) for change

Other emissions reduction activities

Change in revenue

Please explain

This intensity ratio expresses absolute Scope 1 and 2 emissions in relation to the Total Revenue of British Land. Overall revenue increased vs last year due to asset sales and rental growth. Total Scope 1 & 2 emissions decreased by 2.09% thanks to emission reduction interventions implemented across the managed portfolio.

Intensity figure

0.000034

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

19764

Metric denominator

Other, please specify (Gross Rental Income)

Metric denominator: Unit total

574000000

Scope 2 figure used

Location-based

% change from previous year

5.84

Direction of change

Decreased

Reason(s) for change

Other, please specify (Change in GRI and emissions)

Please explain

This intensity ratio expresses absolute Scope 1 and 2 emissions in relation to the Gross Rental Income for properties in the British Land managed portfolio. Total Scope 1 & 2 emissions decreased by 2.09% thanks to emission reduction interventions implemented across the managed portfolio. Gross Rental Income (GRI) from the managed portfolio comprises Group GRI of £331m (FY22: £347m), plus 100% of the GRI generated by joint ventures and funds of £364m (FY22: £314m), less GRI generated assets outside the managed portfolio of £121m (FY22: £109m). The increase in the GRI cause by increased rental activity and the decrease in the emissions resulted in a 5.84% decrease in the ratio.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?

Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	6887	IPCC Fourth Assessment Report (AR4 - 100 year)
CH4	9	IPCC Fourth Assessment Report (AR4 - 100 year)
N2O	4	IPCC Fourth Assessment Report (AR4 - 100 year)
HFCs	1123	IPCC Fourth Assessment Report (AR4 - 100 year)

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/area/region.

Country/area/region	Scope 1 emissions (metric tons CO2e)
United Kingdom of Great Britain and Northern Ireland	8025

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By business division

C7.3a

(C7.3a) Break down your total gross global Scope 1 emissions by business division.

Business division	Scope 1 emissions (metric ton CO2e)
Offices: common parts and shared services	6043
Retail: common parts	447
Residential: common parts	339
All property types: refrigerant loss	1123
Fuel use: British Land owned vehicles	2

C7.5

(C7.5) Break down your total gross global Scope 2 emissions by country/area/region.

Country/area/region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
United Kingdom of Great Britain and Northern Ireland	11739	3686

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

By business division

C7.6a

(C7.6a) Break down your total gross global Scope 2 emissions by business division.

Business division	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Offices: common parts	4252	535
Offices: shared services	4230	463
Retail: common parts	2966	2265
Residential: common parts	164	297
Group offices	126	126

C7.7

(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Not relevant as we do not have any subsidiaries

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	66.25	Increased	0.33	Relates to additional renewable energy generation and consumption in 2022/23. For the contribution of our additional generation, as our total S1 and S2 emissions in the previous year was 20,186t CO2e, therefore we arrived at 0.33% through $(66.25/20,186) * 100 = 0.33\%$ (i.e. a 0.33% increase in emissions).
Other emissions reduction activities	1023.97	Decreased	5.07	Relates to energy efficiency initiatives implemented in FY23 and detailed in C4.3b, assuming that the effect of reduction is seen over the financial year. Our total S1 and S2 emissions in the previous year was 20,186t CO2e, therefore we arrived at -5.07% through $(-1,023.97/20,186) * 100 = -5.07\%$ (i.e. a 5.07% decrease in emissions).
Divestment	0.73	Decreased	0.02	Effect of divestments this year and divestments last year which have now been absent for a full year. Our total S1 and S2 emissions in the previous year was 20,186t CO2e, therefore we arrived at -0.02% through $(-0.73/20,186) * 100 = -0.02\%$ (i.e. a 0.02% decrease in emissions).
Acquisitions	73.93	Increased	0.37	Effect of new acquisitions mid year and acquisitions mid year last year which are now reported on for a full year. Our total S1 and S2 emissions in the previous year was 20,186t CO2e, therefore we arrived at 0.37% through $(73.93/20,186) * 100 = 0.37\%$ (i.e. an 0.37% increase in emissions).
Mergers	0	No change	0	N/A
Change in output	0	No change	0	N/A
Change in methodology	0	No change	0	Effect of change in DEFRA electricity grid factor between 2021 and 2022 factor sets. There was no change in the factor.
Change in boundary	0	No change	0	N/A
Change in physical operating conditions	0	No change	0	N/A
Unidentified	0	No change	0	N/A
Other	215.31	Decreased	1.07	The impact of (i) year-to-year changes in weather (degree days), and (ii) year-to-year changes in occupancy rates on an asset's energy performance due to natural turnover. Our total S1 and S2 emissions in the previous year was 20,186t CO2e, therefore we arrived at -1.07% through $(-215.31/20,186) * 100 = -1.07\%$ (i.e. an 1.07% decrease in emissions).

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 10% but less than or equal to 15%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

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

C8.2a

(C8.2a) Report your organization’s energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	33450	3832	37282
Consumption of purchased or acquired electricity	<Not Applicable>	51310	10137	61447
Consumption of purchased or acquired heat	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired steam	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired cooling	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	1286	<Not Applicable>	1286
Total energy consumption	<Not Applicable>	86046	13969	100015

C8.2b

(C8.2b) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	Yes
Consumption of fuel for the generation of heat	Yes
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

Heating value
HHV

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
0

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
N/A

Other biomass

Heating value
HHV

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
0

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
N/A

Other renewable fuels (e.g. renewable hydrogen)

Heating value
HHV

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
0

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
N/A

Coal

Heating value
HHV

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
0

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
N/A

Oil

Heating value	HHV
Total fuel MWh consumed by the organization	0
MWh fuel consumed for self-generation of electricity	0
MWh fuel consumed for self-generation of heat	0
MWh fuel consumed for self-generation of steam	<Not Applicable>
MWh fuel consumed for self-generation of cooling	<Not Applicable>
MWh fuel consumed for self- cogeneration or self-trigeneration	<Not Applicable>
Comment	N/A

Gas

Heating value	HHV
Total fuel MWh consumed by the organization	37284
MWh fuel consumed for self-generation of electricity	0
MWh fuel consumed for self-generation of heat	37284
MWh fuel consumed for self-generation of steam	<Not Applicable>
MWh fuel consumed for self-generation of cooling	<Not Applicable>
MWh fuel consumed for self- cogeneration or self-trigeneration	<Not Applicable>
Comment	This category includes gas used in common parts and shared services across offices and retail.

Other non-renewable fuels (e.g. non-renewable hydrogen)

Heating value	HHV
Total fuel MWh consumed by the organization	255
MWh fuel consumed for self-generation of electricity	151
MWh fuel consumed for self-generation of heat	103
MWh fuel consumed for self-generation of steam	<Not Applicable>
MWh fuel consumed for self-generation of cooling	<Not Applicable>
MWh fuel consumed for self- cogeneration or self-trigeneration	<Not Applicable>
Comment	Total fuel used in British Land owned-controlled vehicles.

Total fuel

Heating value
HHV

Total fuel MWh consumed by the organization
37539

MWh fuel consumed for self-generation of electricity
151

MWh fuel consumed for self-generation of heat
37387

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
Total gas and British Land managed fuel across our managed portfolio.

C8.2d

(C8.2d) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.

	Total Gross generation (MWh)	Generation that is consumed by the organization (MWh)	Gross generation from renewable sources (MWh)	Generation from renewable sources that is consumed by the organization (MWh)
Electricity	2194	1437	2043	1286
Heat	37387	37387	33648	33648
Steam	0	0	0	0
Cooling	0	0	0	0

C8.2g

(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.

Country/area
United Kingdom of Great Britain and Northern Ireland

Consumption of purchased electricity (MWh)
61447

Consumption of self-generated electricity (MWh)
1286

Is this electricity consumption excluded from your RE100 commitment?
No

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
62733

C8.2h

(C8.2h) Provide details of your organization's renewable electricity purchases in the reporting year by country/area.

Country/area of consumption of purchased renewable electricity

United Kingdom of Great Britain and Northern Ireland

Sourcing method

Default delivered renewable electricity from the grid, supported by energy attribute certificates

Renewable electricity technology type

Renewable electricity mix, please specify (Wind, Solar, Hydroelectric)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)

117882

Tracking instrument used

GO

Country/area of origin (generation) of purchased renewable electricity

United Kingdom of Great Britain and Northern Ireland

Are you able to report the commissioning or re-powering year of the energy generation facility?

No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

<Not Applicable>

Vintage of the renewable energy/attribute (i.e. year of generation)

2023

Supply arrangement start year

2016

Additional, voluntary label associated with purchased renewable electricity

No additional, voluntary label

Comment

Our electricity is purchased through an energy supplier and so we do not have access to the commissioning year of the energy generation facility.

C8.2j

(C8.2j) Provide details of your organization's renewable electricity generation by country/area in the reporting year.

Country/area of generation

United Kingdom of Great Britain and Northern Ireland

Renewable electricity technology type

Solar

Facility capacity (MW)

0,08

Total renewable electricity generated by this facility in the reporting year (MWh)

69,42

Renewable electricity consumed by your organization from this facility in the reporting year (MWh)

69,42

Energy attribute certificates issued for this generation

No

Type of energy attribute certificate

<Not Applicable>

Comment

Solar PV at 100 Liverpool Street, Broadgate.

Country/area of generation

United Kingdom of Great Britain and Northern Ireland

Renewable electricity technology type

Solar

Facility capacity (MW)

0,02

Total renewable electricity generated by this facility in the reporting year (MWh)

18,55

Renewable electricity consumed by your organization from this facility in the reporting year (MWh)

18,55

Energy attribute certificates issued for this generation

No

Type of energy attribute certificate

<Not Applicable>

Comment

Country/area of generation

United Kingdom of Great Britain and Northern Ireland

Renewable electricity technology type

Solar

Facility capacity (MW)

0.02

Total renewable electricity generated by this facility in the reporting year (MWh)

19,38

Renewable electricity consumed by your organization from this facility in the reporting year (MWh)

19,38

Energy attribute certificates issued for this generation

No

Type of energy attribute certificate

<Not Applicable>

Comment

Solar PV at 10 Portman Square, London.

Country/area of generation

United Kingdom of Great Britain and Northern Ireland

Renewable electricity technology type

Solar

Facility capacity (MW)

0.02

Total renewable electricity generated by this facility in the reporting year (MWh)

7.71

Renewable electricity consumed by your organization from this facility in the reporting year (MWh)

7.71

Energy attribute certificates issued for this generation

No

Type of energy attribute certificate

<Not Applicable>

Comment

Solar PV at 20 Triton Street, Regent's Place.

Country/area of generation

United Kingdom of Great Britain and Northern Ireland

Renewable electricity technology type

Solar

Facility capacity (MW)

0.17

Total renewable electricity generated by this facility in the reporting year (MWh)

96.89

Renewable electricity consumed by your organization from this facility in the reporting year (MWh)

96.89

Energy attribute certificates issued for this generation

No

Type of energy attribute certificate

<Not Applicable>

Comment

Solar PV at Drake Circus Leisure Limited.

Country/area of generation

United Kingdom of Great Britain and Northern Ireland

Renewable electricity technology type

Solar

Facility capacity (MW)

0.89

Total renewable electricity generated by this facility in the reporting year (MWh)

853

Renewable electricity consumed by your organization from this facility in the reporting year (MWh)

694

Energy attribute certificates issued for this generation

No

Type of energy attribute certificate

<Not Applicable>

Comment

Solar PV at Meadowhall Shopping Centre, Sheffield.

Country/area of generation

United Kingdom of Great Britain and Northern Ireland

Renewable electricity technology type

Solar

Facility capacity (MW)

0.01

Total renewable electricity generated by this facility in the reporting year (MWh)

0.82

Renewable electricity consumed by your organization from this facility in the reporting year (MWh)

0.82

Energy attribute certificates issued for this generation

No

Type of energy attribute certificate

<Not Applicable>

Comment

Solar PV at Old Market Shopping Centre, Hereford.

Country/area of generation

United Kingdom of Great Britain and Northern Ireland

Renewable electricity technology type

Solar

Facility capacity (MW)

0.28

Total renewable electricity generated by this facility in the reporting year (MWh)

215.98

Renewable electricity consumed by your organization from this facility in the reporting year (MWh)

164.3

Energy attribute certificates issued for this generation

No

Type of energy attribute certificate

<Not Applicable>

Comment

Solar PV at Serpentine Green, Peterborough.

Country/area of generation

United Kingdom of Great Britain and Northern Ireland

Renewable electricity technology type

Solar

Facility capacity (MW)

0.26

Total renewable electricity generated by this facility in the reporting year (MWh)

215.63

Renewable electricity consumed by your organization from this facility in the reporting year (MWh)

213.2

Energy attribute certificates issued for this generation

No

Type of energy attribute certificate

<Not Applicable>

Comment

Solar PV at St Stephen's Shopping Centre.

Country/area of generation

United Kingdom of Great Britain and Northern Ireland

Renewable electricity technology type

Solar

Facility capacity (MW)

0.43

Total renewable electricity generated by this facility in the reporting year (MWh)
838.12

Renewable electricity consumed by your organization from this facility in the reporting year (MWh)
1.05

Energy attribute certificates issued for this generation
No

Type of energy attribute certificate
<Not Applicable>

Comment
Solar PV at Whiteley Shopping, Fareham.

Country/area of generation
United Kingdom of Great Britain and Northern Ireland

Renewable electricity technology type
Solar

Facility capacity (MW)
0.09

Total renewable electricity generated by this facility in the reporting year (MWh)
1.44

Renewable electricity consumed by your organization from this facility in the reporting year (MWh)
1.44

Energy attribute certificates issued for this generation
No

Type of energy attribute certificate
<Not Applicable>

Comment
Solar PV at 1 Triton Square.

C8.2k

(C8.2k) Describe how your organization's renewable electricity sourcing strategy directly or indirectly contributes to bringing new capacity into the grid in the countries/areas in which you operate.

As part of our pathway to net zero carbon by 2030 we have committed to increasing renewable energy supply both directly and indirectly. We aim to supplement the decarbonisation of the National Grid (UK) by investing in onsite and offsite renewable energy sources, with a primary focus on having a direct impact on the capacity of the grid currently through self-generation.

Onsite renewables

Our strategy prioritises onsite renewable generation through rooftop solar PVs, and this equates to 2 megawatt peak of solar capacity. On a quarterly basis the performance of these solar PVs is monitored, and we are undertaking feasibility studies to identify further opportunities to enhance our current capability. Most of this electricity is consumed onsite and so reduces the demand placed on the Grid. Where the electricity generated by these renewable energy sources is sold, this directly contributes to bringing new capacity into the UK National Grid. We are currently reviewing our ability to install solar PVs on roofs at retail parks and identifying opportunities to install solar car ports at shopping centres.

Offsite renewables

Our Pathway to Net Zero sets out our ambition to deliver the first substantive volume of 'additional' renewable power between 2023-25, which will likely be offsite. This may be through a Power Purchase Agreement or through direct investment. Recently volatility in the UK energy market has made securing a PPA challenging as prices remain elevated. We purchase energy on behalf of our customers and need to demonstrate best value on an annual basis meaning that a long-term agreement required for a PPA needs to be shown to be good value. In FY23 we completed building a model that can be used to demonstrate the impact of 'sleeving' PPA sourced energy into our current procurement strategy.

Buying renewable power with guarantees of origin

We currently procure renewable electricity for use in both the common parts of our office and retail assets and for the leased space within our offices. This renewable electricity is REGO backed and comes from a range of sources – solar, wind, or hydro. The procurement of this renewable energy contributes towards increasing the aggregate demand for renewable power in the UK. Therefore, the purchasing of this renewable electricity indirectly contributes to bringing new capacity into the grid by sending important market signals about the demand for renewable electricity.

C8.2l

(C8.2I) In the reporting year, has your organization faced any challenges to sourcing renewable electricity?

	Challenges to sourcing renewable electricity	Challenges faced by your organization which were not country/area-specific
Row 1	Yes, in specific countries/areas in which we operate	<Not Applicable>

C8.2m

(C8.2m) Provide details of the country/area-specific challenges to sourcing renewable electricity faced by your organization in the reporting year.

Country/area	Reason(s) why it was challenging to source renewable electricity within selected country/area	Provide additional details of the barriers faced within this country/area
United Kingdom of Great Britain and Northern Ireland	Other, please specify (Cost)	We only operate in the UK market at present. While there is a relatively small premium for purchasing REGO backed renewable energy, this currently has not presented a barrier to purchasing renewable energy. If this premium were to increase significantly, then our approach to procuring renewable energy might need to be reviewed.

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

Description

Waste

Metric value

99

Metric numerator

Waste diverted from landfill

Metric denominator (intensity metric only)

Total waste from managed sites and developments

% change from previous year

3

Direction of change

Increased

Please explain

We are progressing towards our target of 100% of managed and developed waste to be diverted from landfill. This year saw a decrease in our landfilled waste across our retail sites where we are looking for opportunities for recycling / incineration. More information on our waste management activities can be found in Figs. 18-20 on pp.57-59 of our Sustainability Progress Report: <https://www.britishland.com/sites/british-land-corp/files/sustainability/reporting/2023/BL-Sustainability-Report-2023.pdf>

Description

Energy usage

Metric value

88

Metric numerator

Electricity purchased from renewable sources

Metric denominator (intensity metric only)

Total electricity purchased (managed portfolio)

% change from previous year

5

Direction of change

Decreased

Please explain

This year, 88% of landlord procured energy was from renewable sources. While our proportion of renewable gas rose from 85% in FY22 to 90% this year, renewable electricity dropped from 93% to 88%. This reduced from last year primarily due to the impact of onboarding new assets where it may take time to transfer these assets onto a renewable tariff. For more information, see Fig. 9 on p.50 of our Sustainability Progress Report: <https://www.britishland.com/sites/british-land-corp/files/sustainability/reporting/2023/BL-Sustainability-Report-2023.pdf>

C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6

(C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?

	Investment in low-carbon R&D	Comment
Row 1	Yes	

C-CN9.6a/C-RE9.6a

(C-CN9.6a/C-RE9.6a) Provide details of your organization's investments in low-carbon R&D for real estate and construction activities over the last three years.

Technology area

Other, please specify (Smart buildings, renewable energy, energy storage, climate-related software/hardware)

Stage of development in the reporting year

Small scale commercial deployment

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

46

R&D investment figure in the reporting year (unit currency as selected in C0.4) (optional)

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

76

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

Fifth Wall are a venture capital firm in the US who identify start up and scale up technology investments, relating to the built environment. As well as investing in portfolio companies, Fifth Wall help them to grow by providing strategic support and introducing them to potential investors / customers.

We are invested in Fifth Wall Climate Tech — climate focused PropTech, all investments must have a climate related theme within the built environment. Our investment is focused on early stage businesses, some of which are still piloting new ideas and others are starting to implement them. Through our investment in the fund and Fifth Wall's ecosystem, we have access to a powerful network of technologies that could help us decarbonise our portfolio, including software, hardware, renewable energy, energy storage, smart buildings, and carbon sequestration technologies.

C-RE9.9

(C-RE9.9) Does your organization manage net zero carbon buildings?

No, but we plan to in the future

C-CN9.10/C-RE9.10

(C-CN9.10/C-RE9.10) Did your organization complete new construction or major renovations projects designed as net zero carbon in the last three years?

Yes

C-CN9.10a/C-RE9.10a

(C-CN9.10a/C-RE9.10a) Provide details of new construction or major renovations projects completed in the last 3 years that were designed as net zero carbon.

Property sector

Office

Definition(s) of net zero carbon applied

National/local green building council standard, please specify (UKGBC)

% of net zero carbon buildings in the total number of buildings completed in the last 3 years

100

Have any of the buildings been certified as net zero carbon?

No

% of buildings certified as net zero carbon in the total number of buildings completed in the last 3 years

<Not Applicable>

Certification scheme(s)

<Not Applicable>

Comment

100 Liverpool Street, 1 Triton Square and St Annes

C-CN9.11/C-RE9.11

(C-CN9.11/C-RE9.11) Explain your organization’s plan to manage, develop or construct net zero carbon buildings, or explain why you do not plan to do so.

In May 2020, British Land launched our 2030 sustainability strategy. Within the strategy, British Land outlined its roadmap to net zero carbon by 2030. The key elements of this strategy are:

- All developments delivered after April 2020 to be net zero embodied carbon.
- Delivering a 50% reduction in embodied carbon intensity at our developments by 2030.
- Delivering a 75% reduction in operational carbon emissions across our portfolio by 2030.
- Creation of a Transition Fund, resourced by an internal carbon levy of £60/tonne on the embodied emissions of new developments, to finance the retrofitting of our standing portfolio as well as low-carbon research and development.
- We are carrying out feasibility studies, seeking to identify potential opportunities to add to our renewable energy generation.
- In line with our commitment to achieving a net zero carbon portfolio by 2030 we currently offset any residual embodied carbon in our developments. This is the estimated embodied carbon that remains once we have done everything that we practically can to reduce embodied carbon through material re-use, design efficiency or materials selection and specification.

A 2020/21 example of British Land working towards Net Zero Carbon is the completion of our 100 Liverpool Street development. To reduce embodied carbon, half of the existing structure was retained and the use of low-carbon materials was prioritised. We achieved BREEAM Outstanding, using recycled materials and alternatives to cement, and using smart-enabled to optimise operational efficiency. In addition, 1 Triton Square is an outstanding example of how British Land is working towards achieving Net Zero Carbon across our portfolio using a progressive whole-life carbon approach by retaining a significant amount of the existing structure, and by repairing, upgrading and reinstalling the previous facade along with cement replacement in the concrete. Both these projects were offset at practical completion by purchasing and retiring nature based certified carbon credits.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
SPR 2023.pdf

Page/ section reference
pp 99-100

Relevant standard
ISAE3000

Proportion of reported emissions verified (%)
100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach

Scope 2 location-based

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

SPR 2023.pdf

Page/ section reference

pp 99-100

Relevant standard

ISAE3000

Proportion of reported emissions verified (%)

100

Scope 2 approach

Scope 2 market-based

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

SPR 2023.pdf

Page/ section reference

pp 99-100

Relevant standard

ISAE3000

Proportion of reported emissions verified (%)

100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category

Scope 3: Purchased goods and services

Scope 3: Capital goods

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

Scope 3: Waste generated in operations

Scope 3: Business travel

Scope 3: Employee commuting

Scope 3: Downstream leased assets

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

SPR 2023.pdf

Page/section reference

pp 99-100

Relevant standard

ISAE3000

Proportion of reported emissions verified (%)

100

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

Yes

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

Disclosure module verification relates to	Data verified	Verification standard	Please explain
C4. Targets and performance	Progress against emissions reduction target	ISAE3000	DNV provided assurance in 2022/23 on our carbon intensity reduction target (C4.1b). This target applies to our managed portfolio which comprises of 83% of our assets under management (by value). For further information please see our Sustainability Progress Report 2023 (Figure 1 on p.41). Assured data is indicated by 'A' symbol above Figures and is detailed in the Independent Assurance section (p. 99-100). https://www.britishland.com/sites/british-land-corp/files/sustainability/reporting/2023/BL-Sustainability-Report-2023.pdf
C4. Targets and performance	Renewable energy products	ISAE3000	DNV provided assurance in 2022/23 on our percentage of electricity and fuel from renewable sources (C4.2). This target applies to our managed portfolio which comprises of 84% of our assets under management (by value). For further information please see our Sustainability Progress Report (Figure 9 on p.50 and Figure 10 on p.51). Assured data is indicated by 'A' symbol above Figures and is detailed in the Independent Assurance section (p. 99-100). https://www.britishland.com/sites/british-land-corp/files/sustainability/reporting/2023/BL-Sustainability-Report-2023.pdf
C8. Energy	Energy consumption	ISAE3000	DNV provided assurance in 2022/23 on our annual energy consumption (C8.2a). This data covers our managed portfolio which comprises of 83% of our assets under management (by floor area). For further information please see our Sustainability Progress Report 2022 (Figures 9-12 on pages 50-52). Assured data is indicated by 'A' symbol above Figures and is detailed in the Independent Assurance section (p. 99-100). https://www.britishland.com/sites/british-land-corp/files/sustainability/reporting/2023/BL-Sustainability-Report-2023.pdf
C6. Emissions data	Other, please specify (Net zero developments)	ISAE3000	DNV provided assurance in 2022/23 on the embodied emissions offset, embodied carbon intensity and operational intensity of our developments. For further information please see our Sustainability Progress Report (Figure 2 on page 42). Assured data is indicated by 'A' symbol above Figures and is detailed in the Independent Assurance section (p. 99-100). https://www.britishland.com/sites/british-land-corp/files/sustainability/reporting/2023/BL-Sustainability-Report-2023.pdf

SPR
2023.pdf

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

Yes

C11.1a

(C11.1a) Select the carbon pricing regulation(s) which impacts your operations.

Other carbon tax, please specify (UK Climate Change Levy)

C11.1c

(C11.1c) Complete the following table for each of the tax systems you are regulated by.

Other carbon tax, please specify

Period start date
April 1 2022

Period end date
March 31 2023

% of total Scope 1 emissions covered by tax
100

Total cost of tax paid
1026132.61

Comment
Electricity – £779,646.84
Gas – £246,485.77

C11.1d

(C11.1d) What is your strategy for complying with the systems you are regulated by or anticipate being regulated by?

Strategy for compliance: British Land fully complies with these climate regulations. To limit the cost of compliance, we target the delivery energy savings across our managed portfolio. We maintain a robust system for reporting energy consumption (UL's cr360 platform). This data is used to track asset performance and to identify any potentially underperforming assets.

Example of British Land applying this strategy: Our strategy is integrated into of our process of acquiring of a new property. Our Sustainability Brief for Acquisitions mandates the review of energy-related criteria at several stages of the process:

1. **Investment Critical Sustainability Checklist:** prior to an offer being made, British Land reviews the EPC/DEC energy efficiency rating and the associated risk/opportunities
2. **Due Diligence Sustainability Checklist:** between the offer on a property and the exchange, a Due Diligence report is prepared and will include (i) whether the property has sub-metering and if yes, to what extent, (ii) whether the property contains any unique energy supply features like CHP or wind turbines, (iii) copies of EPC and DEC certificates, (iv) a summary of recommended efficiency improvements from the EPC report

Upon acquiring the property, modern metering systems are installed, allowing us to understand the new asset and manage its performance.

C11.2

(C11.2) Has your organization canceled any project-based carbon credits within the reporting year?

Yes

C11.2a

(C11.2a) Provide details of the project-based carbon credits canceled by your organization in the reporting year.

Project type

Afforestation

Type of mitigation activity

Carbon removal

Project description

ZHANGYE CITY AFFORESTATION PROJECT – VCS ID 2370

Located in the Northwest of Gansu Province, the project increases carbon sequestration by planting trees on barren lands, planting a mix of native species. The project removes greenhouse gas emissions and mitigates climate change, improves soil and water conservation, and forest cover. The project enhances local biodiversity, increases connectivity of forests and brings income opportunities for local communities.

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

13149

Purpose of cancellation

Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?

Yes

Vintage of credits at cancellation

2017

Were these credits issued to or purchased by your organization?

Purchased

Credits issued by which carbon-crediting program

VCS (Verified Carbon Standard)

Method(s) the program uses to assess additionality for this project

Investment analysis

Barrier analysis

Other, please specify (Common Practice Analysis)

Approach(es) by which the selected program requires this project to address reversal risk

Monitoring and compensation

Potential sources of leakage the selected program requires this project to have assessed

Other, please specify (Leakage is assumed to be zero as there were no agricultural or grazing activities on the land prior to the project start date.)

Provide details of other issues the selected program requires projects to address

Project has Climate, Community and Biodiversity (CCB) label showing its positive impacts towards community and biodiversity. Examples include: improvements to soil and water conservation, forest cover, enhanced local biodiversity by increasing the connectivity of forests, and bring income and job opportunities for local communities and residents.

Comment

Project type

Reforestation

Type of mitigation activity

Carbon removal

Project description

REFORESTATION OF DEGRADED FOREST RESERVES IN GHANA – VCS ID 987

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

14545

Purpose of cancellation

Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?

Yes

Vintage of credits at cancellation

2018

Were these credits issued to or purchased by your organization?

Purchased

Credits issued by which carbon-crediting program

VCS (Verified Carbon Standard)

Method(s) the program uses to assess additionality for this project

Investment analysis

Barrier analysis

Other, please specify (Common Practice Analysis)

Approach(es) by which the selected program requires this project to address reversal risk

Monitoring and compensation

Potential sources of leakage the selected program requires this project to have assessed

Activity-shifting

Provide details of other issues the selected program requires projects to address

SEIA did not foresee any negative environmental or social impacts. Project activities resulted in increased wildlife presence, water and soil quality.

Comment

Project type

Afforestation

Type of mitigation activity

Carbon removal

Project description

FRESH BREEZE AFFORESTATION PROJECT – VCS ID 1141

Establishing forest plantations sequestering carbon dioxide from the atmosphere. Located in the states of Tabasco, Nayarit and Chiapas in Mexico.

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

7757

Purpose of cancellation

Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?

Yes

Vintage of credits at cancellation

2015

Were these credits issued to or purchased by your organization?

Purchased

Credits issued by which carbon-crediting program

VCS (Verified Carbon Standard)

Method(s) the program uses to assess additionality for this project

Other, please specify (Common Practice Analysis)

Approach(es) by which the selected program requires this project to address reversal risk

Monitoring and compensation

Potential sources of leakage the selected program requires this project to have assessed

Activity-shifting

Market leakage

Ecological leakage

Provide details of other issues the selected program requires projects to address

Project contributes to sustain environmental management, community development and poverty alleviation.

Comment

(C11.3) Does your organization use an internal price on carbon?

Yes

C11.3a

(C11.3a) Provide details of how your organization uses an internal price on carbon.

Type of internal carbon price

Internal fee

How the price is determined

Price/cost of voluntary carbon offset credits

Cost of required measures to achieve emissions reduction targets

Objective(s) for implementing this internal carbon price

Drive energy efficiency

Drive low-carbon investment

Identify and seize low-carbon opportunities

Set a carbon offset budget

Scope(s) covered

Scope 3 (upstream)

Pricing approach used – spatial variance

Uniform

Pricing approach used – temporal variance

Static

Indicate how you expect the price to change over time

<Not Applicable>

Actual price(s) used – minimum (currency as specified in C0.4 per metric ton CO2e)

60

Actual price(s) used – maximum (currency as specified in C0.4 per metric ton CO2e)

60

Business decision-making processes this internal carbon price is applied to

Capital expenditure

Operations

Mandatory enforcement of this internal carbon price within these business decision-making processes

Yes, for all decision-making processes

Explain how this internal carbon price has contributed to the implementation of your organization's climate commitments and/or climate transition plan

The internal cost of carbon is a key part of our 'Pathway to Net Zero'. As an internal carbon levy, the internal cost of carbon is applied to the embodied emissions of development projects. This internal levy of £60/tonne of embodied carbon in developments funds our Transition Vehicle which is a key mechanism for delivering on our operational energy and embodied carbon commitments. Of this two thirds is available to finance retrofitting projects which improve the energy efficiency and reduce carbon emissions from our standing portfolio. The remaining third is used to purchase carbon credits to mitigate the residual embodied carbon in our developments. British Land also provide an annual float of £5m. The Transition Vehicle is governed by our Transition Vehicle Committee which meets three times per year. Our combined deployment and commitment amount for net zero interventions is £7m so far. The majority of this funding is going towards the installation of air source heat pumps and LED lighting at our Campuses and retail assets.

This year the Transition Vehicle funded the replacement of an end-of-life chiller with a new energy efficient one. This replacement has improved the system's energy consumption by 24% saving c.30 tonnes of carbon emissions a year.

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our suppliers

Yes, our customers/clients

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement

Innovation & collaboration (changing markets)

Details of engagement

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

Other, please specify (Design efficiency, embodied emissions)

% of suppliers by number

100

% total procurement spend (direct and indirect)

100

% of supplier-related Scope 3 emissions as reported in C6.5

100

Rationale for the coverage of your engagement

SUPPLIER CODE OF CONDUCT

Our Supplier Code of Conduct requires 100% of suppliers to comply with all applicable legislation and international standards and sets out clear ethical and environmental obligations for our supply chain, and all the partners we work with, and promotes safe and fair working conditions.

SUSTAINABILITY BRIEF

Our Sustainability Brief is driving improvements in sustainable development focusing on key requirements that all our development suppliers are required to follow, including construction site management, efficient designs for energy and water use, and enhanced biodiversity and version 7 released in June 2020 includes the climate-related topics of energy efficiency, embodied carbon, and flood risk.

All projects require our supply chain to track performance against our sustainability brief and report progress through all design stages. Each project is required to appoint a sustainability consultant who leads the reporting into British Land and is required to drive performance against our targets and KPIs within the project and design team. All projects hold regular design review meetings with British Land Project Directors and Sustainability Managers.

Our Sustainability Brief sets out requirements and 2030 targets around carbon for developments: (i) Overall: All projects are to attain an EPC rating of minimum 'A' for new developments. (ii) For projects over £5m in value: Office design should achieve 90kWh/sqm/ year NLA total building energy demands. In Residential design, total building energy demands should not exceed 35kWh/sqm/YR NLA. (iii) For projects over 5m in value: Offices to use NABERS UK Design for Performance modelling to design to the highest efficiency and performance, whilst also allowing for future adaptation to suit emerging green technologies. All sites, by 2030, to achieve embodied carbon emissions to end of construction of 500kgCO₂e/sqm GIA for offices and 450kgCO₂e/sqm GIA for retail and residential.

Our procurement team works closely with all our suppliers on various subjects and engagement opportunities (some of which detailed here <https://www.britishland.com/about-us/suppliers>). We run an awards scheme to recognise excellence amongst our suppliers for which sustainability is a category and we held a supplier conference in 2022 where we engaged extensively on the sustainability issues.

Impact of engagement, including measures of success

Our recent success materially reducing the embodied carbon within 1 Triton Square and 100 Liverpool Street highlights that we can commit to prioritising retrofit wherever viable in future development. Our approach to carbon-efficient design and the use of low-carbon materials has reduced the embodied carbon of these two projects by 16% versus concept design. At 1 Triton Square, our progressive whole-life carbon strategy will avoid an estimated 62,000 tonnes of carbon over 20 years, with 56% less embodied carbon than a typical new build and 43% greater operational efficiency than a typical commercial building. This reduction is a significant saving that exceeds the ambitious carbon reduction targets required to meet the UK's commitment to the Paris Climate Agreement, 100 Liverpool Street completed in September 2020, and 1 Triton Square completed in May 2021. At 100 Liverpool Street sustainability has been integral to the design and delivery of this buildings; by retaining half of the existing structure we have saved 7,200 tonnes of embodied carbon and a further 4,100 tonnes through carbon-efficient design and use of low carbon materials. This approach also applies to current developments. At 1 Broadgate, 95% GGBS (ground granulated blast furnace slag) was used in the substructure. This concrete is low carbon as the cement is replaced with lower carbon alternatives. The large-scale use of a materials passport at 1 Broadgate enables better tracking of materials used during construction, enabling them to be easily repurposed at the end of the building's life, maximising the length of time they are in use for.

The average embodied carbon intensity of our committed and near term developments is now 646 kg CO₂e/m², reducing a further 5% from last year – achieved through supplier engagement and lean design across our development projects. Our threshold for success in reducing embodied carbon intensity is to surpass a 50% reduction from the 2019 baseline by 2030.

100% of our suppliers comply with our Supplier Code of Conduct and all development suppliers comply with the Sustainability Brief for Development.

Comment

New Supplier Code of Conduct: <https://www.britishland.com/sites/british-land-corp/files/about-us/partners-and-suppliers/british-land-supplier-code-of-conduct.pdf>

Sustainability Brief: <https://www.britishland.com/sites/british-land-corp/files/sustainability/Policies/BL-Sustainability-Brief-Nov-2020.pdf>

Embodied carbon

We have undertaken significant supplier engagement via our Low Carbon Materials Working group to review current and emerging low carbon materials, focussing on our mostly impactful materials including concrete, steel, glass and aluminium. In 2023 this group produced a 'Carbon Primer' that captures the current best practice we're employing across various projects so that all projects and suppliers can benefit from research and trials completed to date. Our internal Carbon levy is assisting with supplier engagement by raising the profile of carbon with the design and decision making processes, giving carbon a financial metric and ensuring it is consistently reporting and accounted for across projects

Operational carbon

All projects are now required to follow the NABERS UK Design for Performance framework, ensuring design are optimised for operational performance and that our supplier spend significant time modelling, refining and validating the M&E designs of our developments. Alongside the NABERS processes all projects and the relevant supplier are required to follow and design towards our Energy Metering Specification v.9 which details the types and locations of our required energy metering to ensure we have granular data for the operational phase of an asset.

All projects are also required to follow the soft landings process whereby the team responsible for the operation of an asset is embedded with the design team at the later stages of design and construction ensuring a smooth handover from design to operational and giving the management team time to learn and design the control and design strategy for each development.

Since 2020 we have also required all major developments to implement our 'smart building design guide' – this specifies the operational data requirements we require from each sub-system and the infrastructure required to publish this data to our Cloud platform – the long-term ambition of this is to allow granular operational insights into building performance beyond just energy management and into machine performance.

(C12.1b) Give details of your climate-related engagement strategy with your customers.

Type of engagement & Details of engagement

Collaboration & innovation	Run a campaign to encourage innovation to reduce climate change impacts
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% of customers by number

31

% of customer - related Scope 3 emissions as reported in C6.5

Please explain the rationale for selecting this group of customers and scope of engagement

British Land's sustainability strategy is equally weighted between responsible business, environmental and social goals. Meeting the challenges in achieving Net Zero, whether in emissions in Scope 1, 2 or 3, will only be possible through open and transparent dialogue with key stakeholders.

Throughout 2022/23, we held a series of roundtable discussions with some of our closest customers: all office customers and 15% of retail customers (by floor area). The purpose was to build deeper relationships, to better understand the challenges faced in pursuit of sustainability goals and Net Zero, and to explore how we might work together to achieve these goals. We also had separate discussions with a few of our largest customers, identifying opportunities to collaborate in various areas, including:

- 1) Strategy and roadmap: While there is a general agreement on the need to address climate change by reducing carbon emissions, a clear vision and supporting roadmap on how to achieve this requires development. Clear Net Zero targets can identify opportunities for shared initiatives and, while each location has unique sustainability needs, some interventions benefit from a collaborative approach. In offices, landlords and their customers can share their targets for net zero and jointly plan and deliver the optimum physical fit out to enable data collection, monitoring and project delivery. In retail, attendees at the roundtables identified that alongside store fitout considerations, there were opportunities to collaborate on installing solar PV to overcome challenges around roof maintenance and scale of proposed systems.
- 2) Data & reporting: Across the Real Estate industry customers report a lack of consistent and transparent data, making it difficult to identify actionable insights and the most beneficial projects. This hinders the development of a clear roadmap to Net Zero that can be monitored for progress and achievements. There was also a focus on the need for a consistent framework for data sharing.
- 3) Funding: The justification for sustainability initiatives require a long term approach, clear baselines and metrics that are not just financial, as it is often difficult to prove the case using the traditional model. Collaboration across building, campus or retail park can achieve economies of scale and increase the effectiveness of interventions.

Impact of engagement, including measures of success

We believe that these discussions with our customers are the catalyst for a pragmatic, robust dialogue that will help us all achieve our ultimate goal of Net Zero by 2030.

Throughout our discussions, there was considerable enthusiasm to contribute to and achieve Net Zero. There are challenges in creating the business case for and evaluating the impact of initiatives, but across the groups, innovative and practical ideas to address these were captured. There is strong agreement that to achieve our goals, we need to share ideas, learn from each other and collaborate. Many of the answers to our current challenges can be better addressed together.

Some of the specific areas where collaboration was agreed were investigating solar PV and EV charging opportunities, MEES compliance, data sharing, and fit-out, and our measure of success is the % of customers engaged in these activities with us, with 100% being the target.

Going forward, British Land will continue with the roundtable discussions and, in 2023/24, bring together sustainability and business leaders from across our network to explore the latest learnings, strategies and tools.

Alongside the round table events held this year, we have long established engagement routes and processes with our customers on Sustainability:

During the course of 2022 we reviewed and enhances the 'green lease clauses' included in our standard office and retail leases to more explicitly highlight our requirements on sustainable occupation and operations. Our fitout guides reference sustainability requirements and best practice for customers fitting out new or existing space. This year we have reviewed our processes to ensure customers have reviewed our requirements. We've investment in modelling software on our retail portfolio to assist customers selecting energy efficient M&E equipment to help achieve our targets on EPCs.

Our customers are regularly engaged on sustainability performance via our property management teams, reporting on sustainability performance of individual assets. Office customers are also able to access energy management systems to review their demised space performance where applicable.

We issue regular newsletters and case studies via our website and campus apps that inform customers of our progress with implementing our strategy as well as highlighting customer best practice across the portfolio.

(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization's purchasing process?

Yes, climate-related requirements are included in our supplier contracts

(C12.2a) Provide details of the climate-related requirements that suppliers have to meet as part of your organization's purchasing process and the compliance mechanisms in place.

Climate-related requirement

Complying with regulatory requirements

Description of this climate related requirement

Our Supplier Code of Conduct requires all suppliers to 'comply with all applicable legislation and international standards, and, in countries where environmental legislation is not evident or enforced, ensure reasonable practices for managing environmental impacts are in place' and 'seek to promote energy and carbon efficiency where appropriate'. This sets out clear ethical and environmental obligations for our supply chain, and all the partners we work with, and promotes safe and fair working conditions. It is mandatory for all supplier partners to British Land.

This year we updated our Supplier Code of Conduct to include specific UN Sustainable Development Goals requirements. Suppliers shall commit to supporting a minimum of two of the UN Sustainable Development Goals ("UNSDGs"). We will be working with our supplier partners on this updated commitment in FY24.

% suppliers by procurement spend that have to comply with this climate-related requirement

100

% suppliers by procurement spend in compliance with this climate-related requirement

100

Mechanisms for monitoring compliance with this climate-related requirement

Other, please specify (Annual sign up to Supplier Code of Conduct)

Response to supplier non-compliance with this climate-related requirement

Retain and engage

british-land-supplier-code-of-conduct.pdf

Climate-related requirement

Meeting minimum emissions intensity standards for the supplied product or service

Description of this climate related requirement

Our Sustainability Brief for Developments requires our developments to meet specific embodied carbon emissions to end of construction (RICS Stages A1-A5) - for example offices are required to achieve 500 kgCO₂e/m² GIA. Our sustainability consultants and architects are instructed to target these standards in the work they carry out for us or to justify their alternative approach. Further details can be found here: <https://www.britishland.com/sites/british-land-corp/files/sustainability/Policies/BL-Sustainability-Brief-Nov-2020.pdf>

% suppliers by procurement spend that have to comply with this climate-related requirement

1.5

% suppliers by procurement spend in compliance with this climate-related requirement

1.5

Mechanisms for monitoring compliance with this climate-related requirement

Other, please specify (Management of our Sustainability Brief - quarterly project meetings)

Response to supplier non-compliance with this climate-related requirement

Retain and engage

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

Yes, we engage directly with policy makers

Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact the climate

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?

Yes

Attach commitment or position statement(s)

Signatory of the BBP Climate Change Commitment (<https://www.betterbuildingspartnership.co.uk/node/877>): "The latest report from the Intergovernmental Panel on Climate Change (IPCC) highlighted that we are facing a global climate crisis and must limit global warming to 1.5 degrees to reduce the risks associated with long lasting or irreversible changes to the earth's atmosphere and ecosystems. To achieve this, global net human caused emissions of carbon dioxide would need to reach net zero before 2050. It is therefore clear that buildings will have to be net zero carbon by 2050 and to achieve this, buildings will need to contribute to the 45% global reduction in CO₂ required by 2030. The property industry needs to demonstrate that it is on a pathway to achieve this critical target and we must take urgent action to ensure our portfolios are resilient and deliver long-term value for our investors. This is why we have come together to make a collective commitment and send a clear message to all of our stakeholders - we recognise that our leadership can provide an important catalyst for change within the sector... We therefore also call upon... Government to deliver a supportive legislative agenda with a clear long-term trajectory to achieve net zero carbon buildings."

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

Regular participation in meetings, committees and informal discussions: Better Buildings Partnership, British Property Federation, UKGBC, Confederation of British Industry, BusinessLDN, Accounting for Sustainability.

Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

(C12.3a) On what policy, law, or regulation that may impact the climate has your organization been engaging directly with policy makers in the reporting year?**Specify the policy, law, or regulation on which your organization is engaging with policy makers**

The Government's Net Zero Review (BEIS): Call for evidence

Category of policy, law, or regulation that may impact the climate

Climate change mitigation

Focus area of policy, law, or regulation that may impact the climate

Climate-related targets
Climate transition plans
Emissions – CO2

Policy, law, or regulation geographic coverage

National

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

United Kingdom of Great Britain and Northern Ireland

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

Support with no exceptions

Description of engagement with policy makers

In 2022, the BEIS Secretary of State commissioned an independent review of the government's approach to delivering its net zero target. British Land responded to the Government's Net Zero Review Consultation in October 2022, outlining the following ways the government could support businesses to decarbonise:

- (1) To accelerate the adoption of sustainable construction materials, further investment in research and development is needed to test and prove the safety, strength and energy performance of different building materials. A clearer policy signal from regulators is required to give insurers the confidence to support new ways of building, including harmonising mass timber standards. Requiring publicly funded buildings to incorporate sustainable building materials would further stimulate the market and support innovation in our sector.
- (2) Regulating embodied carbon in the built environment. We are supporting a proposed amendment to UK Building Regulations (Part Z), to regulate embodied carbon emissions, embed mandatory reporting and enable the introduction of minimum performance standards.
- (3) Implement an operational carbon ratings scheme for buildings that aligns with actual building performance. We believe that NABERS UK could form the basis of the government's mandatory performance-based framework, to help drive greater consistency and performance across the industry.
- (4) Incentivise renewable energy procurement through the planning system. Government could incentivise the use of Renewable Power Performance Agreements through the National Planning Policy Framework and Planning Practice Guidance, by requiring Local Planning Authorities to recognise and take into account renewable PPAs when calculating operational carbon offset payments, i.e. where a developer has a renewable PPA in place operational carbon offset payments would not be required. The resulting impact on carbon offset revenue could be mitigated by setting a higher carbon price, to encourage take-up of renewable PPAs and to ensure that these changes are revenue neutral for Local Authorities.
- (5) Our sector currently faces a green skills gap. Implementing local skills and delivery plans would better enable the workforce to access opportunities arising from the transition to net zero and support innovation and diversification in supply chains.

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

<Not Applicable>

Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Please explain whether this policy, law or regulation is central to the achievement of your climate transition plan and, if so, how?

As a UK real estate owner and developer, British Land is investing in the transition to a Net Zero portfolio by 2030. Our Pathway to Net Zero includes targeting a 75% reduction in operational carbon intensity, a 25% reduction in energy intensity, and a 50% reduction in the embodied carbon intensity of our developments. Other major UK developers - including members of the Better Buildings Partnership - have similar ambitions.

C12.3b

(C12.3b) Provide details of the trade associations your organization is a member of, or engages with, which are likely to take a position on any policy, law or regulation that may impact the climate.**Trade association**

Other, please specify (Better Buildings Partnership)

Is your organization's position on climate change policy consistent with theirs?

Consistent

Has your organization attempted to influence their position in the reporting year?

Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position

Excerpt from the BBP Climate Commitment: The latest report from the Intergovernmental Panel on Climate Change (IPCC) highlighted that we are facing a global climate crisis and must limit global warming to 1.5 degrees to reduce the risks associated with long lasting or irreversible changes to the earth's atmosphere and ecosystems. To achieve this, global net human caused emissions of carbon dioxide would need to reach net zero before 2050. It is therefore clear that buildings will have to be net zero carbon by 2050 and to achieve this, buildings will need to contribute to the 45% global reduction in CO2 required by 2030. The property industry needs to demonstrate that it is on a pathway to achieve this critical target and we must take urgent action to ensure our portfolios are resilient and deliver long-term value for our investors. Full commitment text: <https://www.betterbuildingspartnership.co.uk/node/877>.

How we influence: Regular participation in meetings, committees and informal discussions. British Land was a founding signatory of the BBP Climate Change Commitment to publish and report against our pathway to Net Zero Carbon and the adoption of a comprehensive climate change resilience strategy. In addition, as a Pioneer Member of BBP's Design for Performance Initiative we contribute to funding the project and commit to implementing the Design for Performance approach on at least one major office development in British Land's pipeline. Our Pioneer Projects are the developments 1 Broadgate and 2 Finsbury (<https://www.betterbuildingspartnership.co.uk/our-projects/design-performance/pioneer-projects>).

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

0

Describe the aim of your organization's funding

<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify (British Property Federation)

Is your organization's position on climate change policy consistent with theirs?

Consistent

Has your organization attempted to influence their position in the reporting year?

Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position

From the BPF website: [In 2022,] the British Property Federation (BPF) has launched its Net Zero Pledge – an industry-wide initiative to cut carbon emissions across the whole of the property sector. The BPF Net Zero Pledge is a BPF-led initiative to help all BPF members decarbonise by 2050 at the very latest, and accelerate the transition to a net zero built environment. With the built environment accounting for up to 40% of global green-house gas emissions, the property industry has a vital role to play in supporting the government to reach its net zero targets. The BPF, whose members range from developers to investors, lawyers to lenders, architects to agents, is uniquely placed to bring members together to support each other to speed up the pace of change. We have a responsibility to champion higher environmental standards across the industry and to lead the sector's fight against climate change. BPF and BPF members have a critical role to play in the transition to net zero and in delivering the Government's net zero targets and ambitions. How we influence: British Land's CEO sits on BPF's Policy Committee and regularly participates in meetings, committees and informal discussions to assist with setting BPF's policy. Our CEO has recently joined the Board of the BPF as new Junior Vice President to deliver the BPF's policy agenda, including working with national and local government to unlock more private capital to revitalise town and city centres and driving collaboration to cut carbon emissions across the UK built environment.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

0

Describe the aim of your organization's funding

<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

No, we have not evaluated

Trade association

Other, please specify (UK Green Building Council)

Is your organization's position on climate change policy consistent with theirs?

Consistent

Has your organization attempted to influence their position in the reporting year?

Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position

Extract from website: The Paris Climate Agreement represented a turning point in efforts to tackle climate change, with a commitment to limit increases in global temperatures well below 2°C and decarbonise the global economy by the second half of this century. To meet this challenge the World Green Building Council (WorldGBC) launched the global Advancing Net Zero campaign which aims to promote and support the acceleration of net zero carbon buildings to 100% by 2050. UKGBC launched its Advancing Net Zero programme in 2018 to help drive this transition in the UK and deliver the emissions reductions required from the construction and property sectors. In 2023/24, UKGBC will be seeking to build on the success of the programme to date and deliver on the ambitions set out in the Net Zero Whole Life Carbon Roadmap. How we influence: BL participates in meetings, committees and informal discussions.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

0

Describe the aim of your organization's funding

<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Confederation of British Industry (CBI)

Is your organization's position on climate change policy consistent with theirs?

Consistent

Has your organization attempted to influence their position in the reporting year?

Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position

Extract from website: Race to Zero campaign - Driving this fundamental change across all sectors of the economy requires immediate action from business and government. Business must commit to decarbonisation and government must support the transition by delivering strategies and providing detailed policy frameworks to get the UK on track to reach the target. With this collaboration, the UK will be poised to become global leaders in the race to net zero. - Business and government must align the climate and nature challenge as equal, recognising the role of nature in the path to net zero - Business must turn climate targets into action and work collaboratively across industries to decarbonise throughout supply chains - Business and government must use the UK's position as a global leader to build on COP26 and create better international collaboration to tackle climate change. How we influence: In addition to quarterly meetings, in past our Head of Communications at British Land has sat on CBI's London Council, helping to improve London's resilience and looking at how businesses can accelerate their environmental progress.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

0

Describe the aim of your organization's funding

<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

No, we have not evaluated

Trade association

Other, please specify (Accounting for Sustainability)

Is your organization's position on climate change policy consistent with theirs?

Consistent

Has your organization attempted to influence their position in the reporting year?

Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position

A4S aims to inspire action by finance leaders to drive a fundamental shift towards resilient business models and a sustainable economy. To do this, A4S has three core aims. 1). Inspire finance leaders to adopt sustainable and resilient business models 2). Transform financial decision making to enable an integrated approach, reflective of the opportunities and risks posed by environmental and social issues 3). Scale up action across the global finance and accounting community. How we influence: Our Chief Financial Officer is a Member of the Accounting for Sustainability CFO Leadership Network, British Land have signed A4S' CFO statement of support, committing British Land to a 1.5-degree target alignment, SBTi targets and a net zero pathway.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

0

Describe the aim of your organization's funding

<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

No, we have not evaluated

Trade association

Other, please specify (Business LDN)

Is your organization's position on climate change policy consistent with theirs?

Consistent

Has your organization attempted to influence their position in the reporting year?

Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position

From their website: We want London to successfully transition to become a more sustainable and ultimately net-zero city, leading and driving best practice across the UK working with other cities. In doing so, our work is focused on supporting businesses to commit to ambitious sustainability targets, safeguarding the capital against the adverse impacts of climate change and ensuring that London is a world-leader for green growth and jobs. - Providing advocacy around ambitious net-zero science-based standards and identifying the right approach for businesses to meet their climate targets while supporting the capital's 2030 net-zero ambition; - Focusing on the necessary changes that are required in the current policy landscape and the most suitable funding mechanisms that will enable a wide and successful uptake of residential retrofits in London; - Investigating the mechanics of a London-wide Carbon Offset Business fund and the associated benefits and challenges of such an endeavour both for London but also the UK. How we influence: BL participates in meetings and informal discussions.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

0

Describe the aim of your organization's funding

<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

No, we have not evaluated

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication

In voluntary sustainability report

Status

Complete

Attach the document

SPR 2023.pdf

Page/Section reference

Whole report; p.7 Performance overview; p.10 Sustainability leadership; pp.11-27 Greener Spaces; pp.40-61 Performance data.

Content elements

- Strategy
- Risks & opportunities
- Emissions figures
- Emission targets
- Other metrics

Comment

Our Sustainability Progress Report sets out the continued great progress we are making in executing our 2030 Sustainability Strategy and illustrate practical examples of how we are delivering against our long term targets across our business. The "Performance Data" section on pp.40-61 is a comprehensive dataset of our sustainability metrics and performance over the last few years.

Publication

In mainstream reports, incorporating the TCFD recommendations

Status

Complete

Attach the document

AR23.pdf

Page/Section reference

pp.74-80 Greener Spaces; pp.90-101 TCFD; pp.102-105 SECR.

Content elements

- Governance
- Strategy
- Risks & opportunities
- Emissions figures
- Emission targets

Comment

Our Annual Report demonstrates our progress against our ambitious 2030 targets, provides an overview of our governance structure, climate-related risks and opportunities, and sustainability performance.

C12.5

(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.

	Environmental collaborative framework, initiative and/or commitment	Describe your organization's role within each framework, initiative and/or commitment
Row 1	Business Ambition for 1.5C RE100 Science Based Targets Network (SBTN) UN Global Compact Other, please specify (Better Building Partnership Climate Change Commitment, UK Green Building Council, World Green Building Council's Net Zero Carbon Buildings Commitment)	RE100: Having joined RE100 in 2016, British Land is committed to 100% renewable electricity. UN Global Compact: Signatory to the UN Global Compact since 2009. We are proud to be members of the UN Global Compact Network UK, working with other organisations that share our commitment to accelerating sustainability efforts and scaling up impact. SBTN (Business Ambition for 1.5C): British Land commits to reduce absolute scope 1 and 2 GHG emissions 51% by FY2030 from a FY2020 base year. British Land also commits to reduce scope 3 GHG emissions 55% per square metre of net lettable area over the same target timeframe. These targets have been approved by the Science Based Targets initiative (SBTi), validating that our Scope 1 and 2 target is in line with a 1.5°C climate trajectory and that our Scope 3 target is considered ambitious. BBP's Climate Change Commitment: Founding signatory committed to transitioning to a net zero carbon portfolio, implementing a climate resilience strategy, and detailed disclosure of climate performance, risk and opportunities. UK Green Building Council: Founding member – working with industry partners to radically improve the sustainability of the built environment. World Green Building Council's Net Zero Carbon Buildings Commitment: Joined in 2021, British Land committed to a net zero carbon portfolio by 2030. This includes a 50% reduction in the whole life carbon (new developments and major renovations) by 2030, and 75% reduction in operational carbon (managed assets) by 2030. Compensating for any residual emissions in developments from 2020. British Land will continue to publish its energy and climate performance data annually and will continue to seek third-party assurance of this data using the ISAE3000 standard.

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity	Scope of board-level oversight
Row 1	Yes, executive management-level responsibility	British Land's Sustainability Committee, chaired by our COO, now reports to the Board level ESG Committee comprised of Non-Executive Directors. As the Chair of British Land's Sustainability Committee, the COO oversees and advises on key decisions relating to British Land's sustainability strategy, including the development and implementation of the Biodiversity Framework. The Biodiversity Framework is structured around three primary objectives, which set the broad aspirations for improvements for the Campuses and Retail, including: Urban Biodiversity; Health Well-being and Engagement; and Ecosystem Service Provision and Climate Change. The route to meeting the overarching framework objectives is defined as a set of Mandatory Biodiversity Requirements (MBRs) for new development and site-specific Biodiversity Action Plans (BAPs) for each site. The MBRs outline how the overall objectives will be met on an individual project basis and must be met by all future development at the BL London Campuses and Retail sites. Project specific KPIs are defined alongside guidance on how compliance should be evidenced. Measurement of these KPIs will be reflective of the BL wide KPIs assessed in the bi-annual performance review. The BAPs outline site-specific actions to deliver improvements for each site, through the creation of green infrastructure interventions, enhancement of existing biodiversity, or changes in management and maintenance. Each campus and 5 retail sites have BAPs. A further two BAPs have been instructed and where applicable, we are rolling out a plan to complete BAPS across our portfolio. The overall Framework forms a hierarchical structure with project specific actions (Mandatory Requirements) and actions for existing assets (Biodiversity Action Plan) embedded within the wider approach. The Biodiversity Framework reflects progressive policy trends, with actions that go above and beyond basic planning requirements. Framework objectives, Mandatory Requirements for development and Biodiversity Actions Plans have been informed by BL's Sustainability Brief, thereby aligning with the wider sustainability objectives of British Land. BL is scoping out TNFD reporting ahead of any mandatory reporting requirement.	<Not Applicable>

C15.2**(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?**

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments	Initiatives endorsed
Row 1	Yes, we have made public commitments only	Commitment to Net Positive Gain	<Not Applicable>

C15.3**(C15.3) Does your organization assess the impacts and dependencies of its value chain on biodiversity?****Impacts on biodiversity****Indicate whether your organization undertakes this type of assessment**

Yes

Value chain stage(s) covered

Direct operations

Portfolio activity

<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity**Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)**

<Not Applicable>

Dependencies on biodiversity**Indicate whether your organization undertakes this type of assessment**

No, but we plan to within the next two years

Value chain stage(s) covered

<Not Applicable>

Portfolio activity

<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity

<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)

<Not Applicable>

C15.4**(C15.4) Does your organization have activities located in or near to biodiversity- sensitive areas in the reporting year?**

No

C15.5

(C15.5) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?	Type of action taken to progress biodiversity- related commitments
Row 1	Yes, we are taking actions to progress our biodiversity-related commitments	Land/water protection Land/water management Species management

C15.6

(C15.6) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	Yes, we use indicators	Other, please specify (New construction and major renovation projects designed to achieve a 10% net gain in biodiversity; sites with net improvements in biodiversity, achieved or on track (%); % of managed assets with Biodiversity Action Plans.)

C15.7

(C15.7) Have you published information about your organization's response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
In mainstream financial reports	Impacts on biodiversity	p.78: Biodiversity AR23.pdf
In voluntary sustainability report or other voluntary communications	Content of biodiversity-related policies or commitments Impacts on biodiversity	p.27: Biodiversity case study: Canada Water SPR 2023.pdf
Other, please specify (Sustainability Brief for Developments)	Content of biodiversity-related policies or commitments Biodiversity strategy	pp.56-58: Biodiversity BL-Sustainability-Brief-Nov-2020.pdf

C16. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	COO	Chief Operating Officer (COO)