LAMINGTON GROUP

Certified B Corporation

bsi ISO 9001 Quality Management Systems CERTIFIED

Living Wage Foundation

NET ZERO CARBON ROADMAP
2026 – 2030

FOREWORD

A Message from Our CEO

The climate emergency remains one of the defining challenges of our generation, the effects of which are being experienced worldwide and here at home in the UK. Climate change is reshaping how our buildings are regulated, operated and valued - and this shift is accelerating.

At Lamington Group, responding to climate change is our responsibility and a commercial imperative. As both a developer and operator, we are uniquely positioned to design for climate resilience, protecting asset value, future-proofing our portfolio and strengthening long-term performance.

Publishing our first Net Zero Roadmap in 2021 transformed our business. We have developed new net-zero properties, retrofitted our existing portfolio with renewable energy systems, reduced our operational absolute emissions by 19% and transitioned to 100% renewable electricity procurement across our estate.

Five years later, the landscape has evolved, and so have we. New standards, such as the UK Net Zero Carbon Building Standard, provide stronger direction. At the same time, the barriers to decarbonisation have become more visible: supply chains remain slow to change, and the UK continues to face some of the highest electricity costs in the world, impacting the cost of electrification. Recognising these challenges is the first step to overcoming them.

However, momentum continues to build in the right direction. Investors and planning authorities are prioritising future-ready energy-efficient assets that perform both commercially and in the face of a changing climate. Consumer behaviour is shifting too. In 2024, it was reported that 75% of travellers intend to make more sustainable choices, and 70% are more likely to book accommodation that reflects those values. We believe the long-term case for decarbonisation remains unchanged.

It simply demands greater ambition and long-term thinking.

There is also a deep purpose behind our approach. Hospitality, at its core, is about care. We believe we have a responsibility to care for both people and planet, and to demonstrate that environmental leadership and commercial sensibility can, and must, move together. Even in the face of headwinds, this purpose remains central to who we are as an organisation.

Our updated roadmap sits within these realities: ambitious enough to push us forward yet grounded enough to deliver. At Lamington Group, we are committed to doing the hard work, not just the easy wins. But we cannot transform an industry alone. We need peers, partners, suppliers and regulators to move faster and with far more conviction than we see today. We will continue to choose transparency over perfection and action over aspiration.

Read our roadmap, and join us in tackling the climate emergency.

Sincerely,

Robert Godwin

Robert Godwin
CEO

“ambitious enough to push us forward, grounded enough to deliver.”

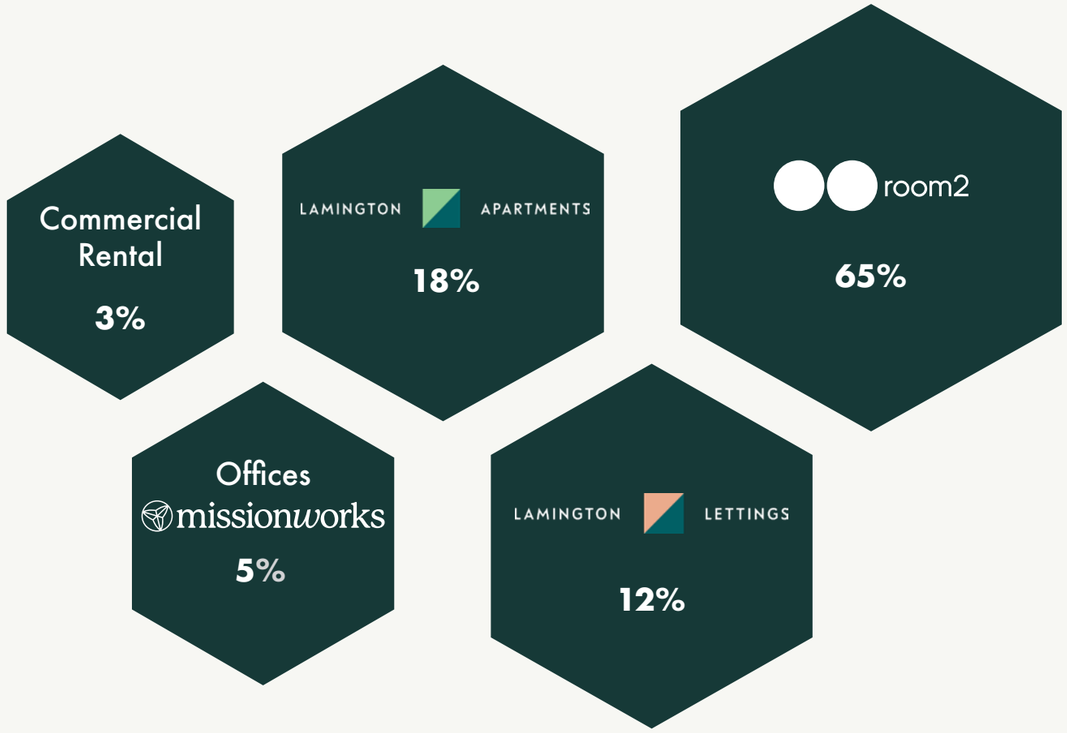
About Us

We design, build and operate sustainable and meaningful places that connect people, communities and the planet. Founded in 1967, Lamington Group is an independent family-owned real estate investment and development group based in West London, specialising in market-leading accommodation for short, medium and long stays.

Lamington Group's vision is to open 5,000 keys by 2030. Under the leadership of brothers Robert and Stuart Godwin, the group is embarking on a high-growth phase, with a particular focus on the extended-stay accommodation sector, the fastest-growing segment of the UK's hospitality industry.

LAMINGTON GROUP

portfolio by m^2



room2

Bridging the gap between hotels and the shared economy. The world's first hometel brand

LOST GARDENS

Nature-led luxury hotel experience inspiring environmental and social change.

missionworks

Holistic co-working designed around the psychologist and theorist Jean Piaget

LAMINGTON DEVELOPMENTS

Development studio crafting inspiring spaces and delivering award-winning projects

LAMINGTON APARTMENTS

West London's largest and most trusted serviced apartment operators since 2006

LAMINGTON LETTINGS

Residential lettings agency since 1978

Our Commitments

The built environment plays a critical role in addressing the climate emergency. To drive meaningful change across our portfolio, we established three core commitments that continue to shape how we design, build and operate.

1st

Design and Develop Net Zero Buildings

We are committed to designing, building and operating only Net Zero buildings by 2030, in alignment with benchmarks set in the UK Net Zero Carbon Building Standard.

Why this matters:

Building new buildings gives us the opportunity to reduce carbon from the outset. Efficient buildings are more resilient buildings, and better placed to perform over time, protecting long-term asset value and supporting the transition to a low-carbon built environment.

The majority of a new building's lifetime carbon emissions sit within its materials and construction, meaning any net zero target must address embodied carbon alongside operational performance.

Decisions made at the design and construction stage lock in environmental and operational outcomes for decades.

2nd

Net Zero Scope 1 & 2 Emissions by 2030 using Science Based Targets

We will aim to achieve net zero Scope 1 and 2 emissions by 2030 through a 90% reduction in absolute emissions against our 2019 baseline, including delivery of our SBTi near term commitment of a 46% reduction.

Why this matters:

To achieve net zero, we must focus on decarbonising our existing estate and understanding where emissions are generated across day-to-day operations.If climate action is to be effective, it must focus on improving the performance of what is already built as well as what comes next.

By targeting emissions reductions across our portfolio, we are strengthening operational efficiency, reducing carbon intensity and extending the life of our assets. In doing so, we are also improving how our buildings perform over time and reducing exposure to future climate and regulatory risks.

3rd

Track and minimise Scope 3 Emissions

We will continue to measure and reduce our Scope 3 emissions by carefully selecting partners and collaborating with our supply chain.

Why this matters:

Scope 3 emissions sit largely outside our direct control, but not outside our influence. By measuring, tracking and engaging with our supply chain, we can help drive change beyond our own operations and contribute to wider industry progress.

Our purchasing choices matter, and we aim to support and strengthen organisations and brands that are doing the hard work of decarbonisation and committing to meaningful sustainability action.

OUR CARBON ROADMAP

2020
Lamington Group carbon baseline calculated covering scope 1, 2, 3

2021
Lamington Group commits to setting Science-Based Targets

2021
room2 Net Zero Specification adopted for new properties

2021
Lamington Group published its Net Zero Carbon Roadmap

2021
room2 Chiswick opens as the Group's first Net Zero property

2022
Solar Panels installed at room2 Southampton and Chiswick

2023
First GHG Emissions report published, verified by BSI

2025
room2 Hammersmith decarbonised

2025
In-house Circular Design Studio launched

2025
room2 Belfast becomes first WELL Platinum hotel in the UK

2024
Construction begins on room2 York

2024
Lamington Apartments decarbonisation begins

2024
Lamington Portfolio sources 100% REGOs renewable grid electricity

2026
Published updated 2026 - 2030 Roadmap

2027
room2 Southampton decarbonised

2028
Missionworks decarbonised

2029
Lamington Office decarbonised

2030
Lamington Apartments decarbonisation complete

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Progress Since 2020

Since launching our Net Zero Carbon Roadmap in 2020, we have made significant progress in decarbonising its properties and embedding sustainability into every aspect of the business. These efforts reflect our long-standing ambition to lead by example and accelerate the transition to a low-carbon built environment.

We have taken meaningful action across our portfolio, delivering measurable reductions in environmental impact:

50%
Reduction in Scope 1 emission intensity v.baseline

95%
Reduction in Scope 2 emissions intensity v.baseline

45%
Reduction in water intensity v.baseline

92%
Reduction in waste emissions v.baseline

17
Serviced Apartment flats decarbonised

ELECTRIFIED
room2 Hammersmith fully decarbonised

CARBON NEUTRAL
Operational Carbon Neutral Stays across all room2 properties

ISO 14064
Verification of emissions data by BSI

100%
Renewable electricity at our sites

Ambition & Action

At Lamington Group, ambition has always been at the heart of our sustainability journey. In 2020, we made bold commitments pledging to design, build and operate only whole-life net zero buildings, and to achieve net-zero emissions across the group by 2030. These goals were intentionally forward-thinking, intended to challenge the status quo and accelerate progress within the built environment.

Evolving Our Approach

Through the process of implementation – and in light of new technical guidance, evolving best practices and maturing industry standards – we've recognised the need to reassess parts of our approach. In particular, delivering whole-life net zero across all developments is not yet feasible within today's regulatory, economic and supply chain context.

This evolution reflects a shift from aspirational target-setting to credible and accountable delivery. It ensures that our net zero strategy is built on integrity and feasibility and is aligned with the highest standards of climate action.

Delivering on Our Commitments

We remain fully committed to achieving Net Zero by 2030 for our Scope 1 and 2 emissions. Our Science Based Targets initiative (SBTi)-approved near-term goal commits us to a 46% absolute reduction in Scope 1 and 2 emissions by 2030. But we are aiming higher, targeting a 90% absolute reduction within the same timeframe, with offsetting used for unavoidable, remaining operational emissions.

We are delivering this commitment against a backdrop of a rapidly changing economic, political and social landscape. While narratives around sustainability continue to evolve, our mission remains unchanged. We believe that long-term thinking, grounded in evidence and performance, is essential to building resilient assets and a resilient business. Sustainability, for us, is a strategic approach that strengthens operational performance, reduces risk and broadens value across our portfolio.

Looking ahead, our focus is on delivery. With a clear plan, a committed team and a willingness to adapt as conditions change, we are confident in our ability to reach net zero. At Lamington Group, we will continue to lead with transparency, act with urgency and push the bar higher.

Delivering Value

Climate change is already affecting how buildings perform. Our net zero strategy is therefore critical to protecting the long-term value, resilience and reliability of our assets. Net zero buildings are better equipped to withstand climatic pressures and maintain consistent performance in the face of:

- Rising temperatures and frequent extreme weather
- Increased cooling, heating and ventilation demand
- Grid disruption and long-term energy uncertainty

Lower Operating Risk and Stronger Financial Performance

Energy-efficient buildings have lower operating costs and deliver more stable and attractive operational performance. By reducing energy demand and prioritising efficient, fully electric systems we can:

- Deliver more stable operational performance over time
- Reduce exposure to volatile energy markets and rising electricity prices
- Improve the forecastability of building performance and operational expenditure
- Increase asset valuations

Reduced Regulatory and Planning Risk

Policy, planning and regulation are moving towards higher environmental performance. Net zero buildings are aligned with this direction of travel, helping to:

- De-risk future regulatory change
- Improve outcomes with planning authorities
- Protect against costly retrofits later in the building lifecycle

Stronger Market Position and Brand Value

Hospitality is about care. Caring for people and caring for the planet is central to our brand and increasingly central to guest expectations. Net zero buildings support commercial performance by:

- Aligning with shifting consumer demand towards sustainable accommodation
- Differentiating our assets in a competitive market
- Strengthening brand trust and credibility

Better Partners, Better Talent

Clear net zero commitments attract organisations and individuals aligned with long-term thinking and responsible growth. This enables us to:

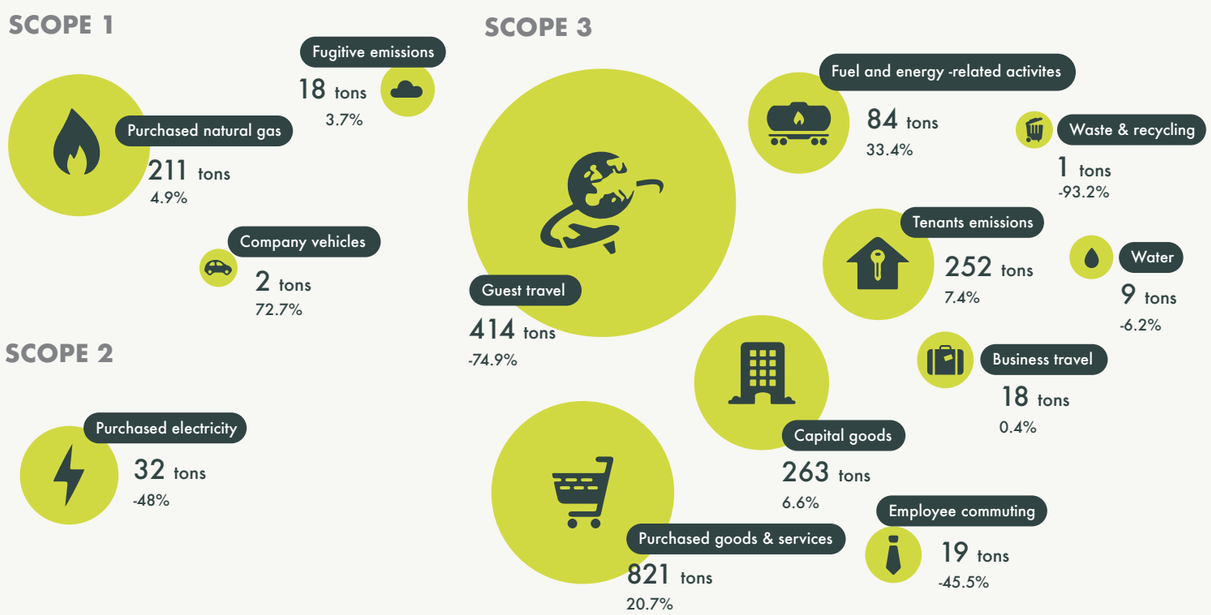
- Partner with suppliers and consultants investing in low-carbon solutions
- Build stronger, values-aligned supply chains
- Attract and retain high-quality talent, motivated by making a positive impact

Baseline Emissions

Our net zero journey began with establishing and publishing a baseline of our greenhouse gas emissions in 2019.

The majority of our Scope 1 and 2 emissions stem from the day-to-day operation of our buildings. Our Scope 3 emissions, primarily driven by guest travel, account for the largest share of our total footprint. While current GHG protocols do not require guest travel reporting, tracking this data helps us understand whether our efforts to encourage lower-impact travel choices are having a meaningful effect.

Our 2019 baseline did not include any new developments or major refurbishments, so we expect emissions reported under the capital goods category to rise in years when new properties open or significant upgrades occur. To ensure our reporting remains accurate, we plan to rebaseline our emissions to account for recently opened properties.



Lamington Group 2019 Baseline Emissions		
Emissions Area	Absolute emissions (tCO_2e)	Emissions Intensity (tCO_2e/m^2)
Scope 1		
Purchased Natural Gas	201	0.019
Fugitive Emissions	18	0.0017
Company Vehicle	1	0.0001
Total Scope 1	220	0.0209
Scope 2		
Purchase Electricity (market-based)	62	0.0059
Purchased Electricity (location-based)	145	0.0138
Total Scope 2 (market-based)	62	0.0059
Scope 3		
Capital Goods	574	0.0545
Purchased Goods and Services	466	0.0443
Fuel and energy-related activities not included in Scope 1 or 2	63	0.0060
Employee commuting	33	0.0031
Business travel	20	0.0019
Guest travel	1730	0.1570
Waste	16	0.0015
Water	10	0.0009
Tenant emissions	252	0.0239
Total Scope 3	3164	0.2932
TOTAL SCOPE 1, 2 & 3	3446	0.3200

NET ZERO COMMITMENTS

Net Zero Commitments

The commitments that guide our transition to net zero across development, operations and our wider value chain.

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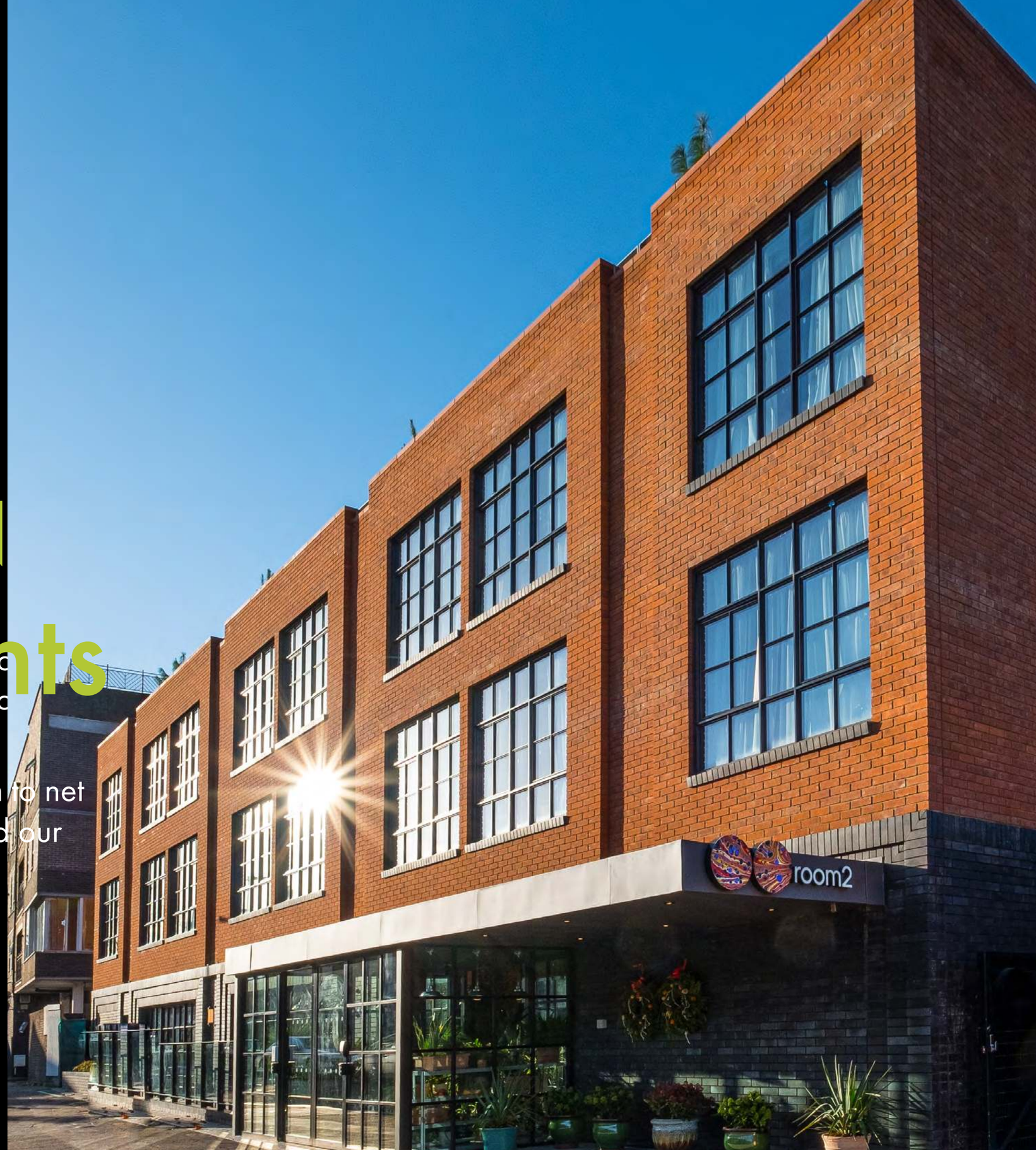


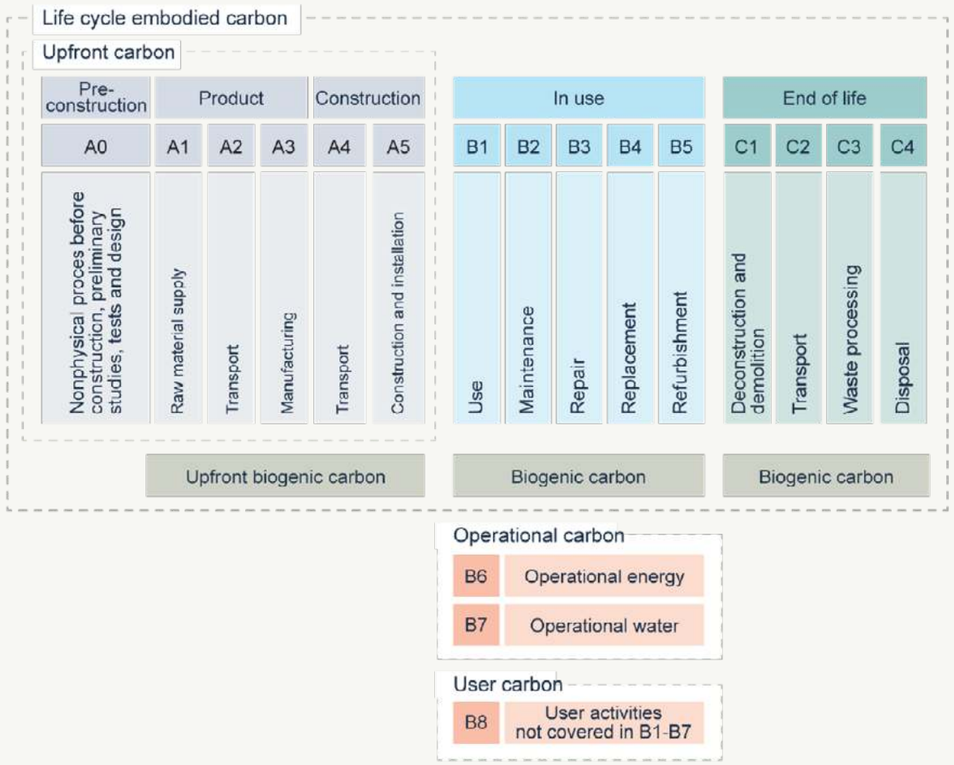
Commitment 1: Design and Develop Net Zero Buildings

At Lamington Group, we focus our efforts on the most carbon-intensive stages of a building's lifecycle, reducing upfront embodied carbon from material sourcing and construction (A0–A5), and minimising operational emissions from energy use and maintenance over time (B6–B8).

To guide this approach, we design and build in line with our net-zero carbon trajectory and the benchmarks set out in the UK Net Zero Carbon Buildings Standard (v. 1, rev. 1, 2026). This standard, developed to bring consistency and clarity to how net zero is defined and measured across the built environment, underpins our strategy. Our goal is to meet or exceed its definitions for both operational and embodied carbon.

Life Cycle of Carbon Emissions

Carbon emissions are generated throughout a building's life cycle, from material production to construction, to day-to-day operations and eventual end of life. These emissions fall into two main categories: embodied carbon and operational carbon.



Operational carbon refers to emissions from the energy used for heating, cooling, hot water, lighting, ventilation, cooking and water systems.

Embodied carbon includes emissions from the extraction, manufacturing, transportation and installation of materials, as well as construction activities, maintenance and eventual demolition or disposal.

Net Zero Operational Carbon

We will continue to design, build and operate fully electric properties that use zero fossil fuels and run on 100% renewable energy, with on-site solar PV added where possible. During the building design phase, we will collaborate with our external consultants to model our operational carbon footprint and implement building performance strategies for reduction.

Our operational carbon limits are reflective of the UK Net Zero Carbon Building Standard:

Operational Carbon Limits	
Year	Energy Use Intensity (EUI)
2025	125 kWh/m²GIA/yr
2026	122 kWh/m²GIA/yr
2027	119 kWh/m²GIA/yr
2028	116 kWh/m²GIA/yr
2029	113 kWh/m²GIA/yr
2030	107 kWh/m²GIA/yr

We will also continue to implement smart energy management systems, advanced metering and water-saving technologies to optimise performance and minimise consumption. These tools enable us to track real-time usage, identify inefficiencies and adjust operations to ensure energy demand stays within the limits set by the Standard.

Net Zero Embodied Carbon

We will design all new developments and adaptive reuse projects to meet or exceed the UK Net Zero Carbon Buildings Standard for embodied carbon. From the outset of each project, we will prioritise low-carbon, responsibly sourced materials and embed circular economy principles to extend the useful life of building elements, minimise waste and maximise reuse.

Our embodied carbon goals are reflective of the UK Net Zero Carbon Building Standard:

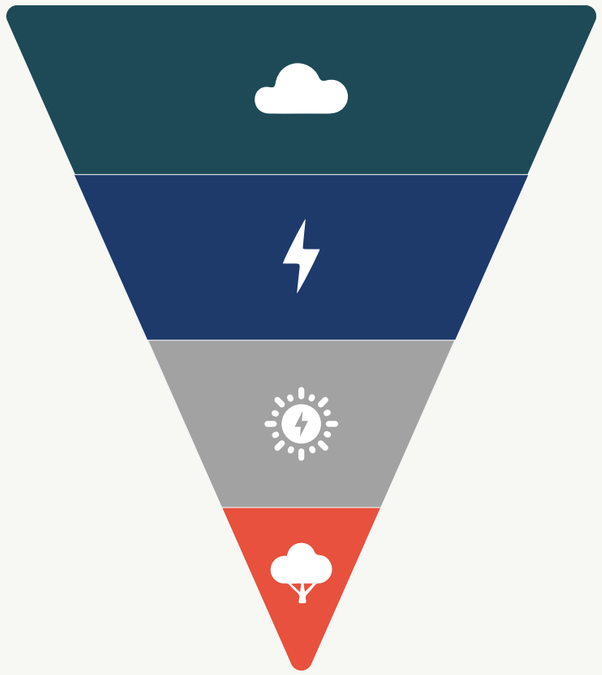
Embodied Carbon Limits		
Year	Retrofit Carbon	New Build Carbon
2025	180 $kgCO_2e/m^2GIA$	670 $kgCO_2e/m^2GIA$
2026	176 $kgCO_2e/m^2GIA$	635 $kgCO_2e/m^2GIA$
2027	172 $kgCO_2e/m^2GIA$	605 $kgCO_2e/m^2GIA$
2028	168 $kgCO_2e/m^2GIA$	570 $kgCO_2e/m^2GIA$
2029	164 $kgCO_2e/m^2GIA$	540 $kgCO_2e/m^2GIA$
2030	160 $kgCO_2e/m^2GIAr$	500 $kgCO_2e/m^2GIA$

We will continue to conduct detailed life cycle carbon assessments to identify high-impact materials and construction practices, enabling us to make informed design decisions that reduce emissions. Following building completion, and in line with the UK Net Zero Carbon Building Standard requirements, we will verify our embodied carbon emissions.

Commitment 2: Net Zero by 2030

We are targeting net zero operational emissions through a 90% reduction in scope 1 and 2 emissions by 2030. This includes meeting and aiming to exceed our Science Based Targets initiative (SBTi)-approved near-term goal of a 46% absolute reduction in Scope 1 and 2 emissions by 2030, using 2019 as our baseline year. Our target aligns with the SBTi's 1.5°C pathway for limiting global warming.

Our approach is guided by the carbon management hierarchy, which provides a structured framework for prioritising meaningful emissions reductions. It emphasises reducing carbon at source before considering compensation measures.



Avoid

Eliminate activities and design out carbon-intensive systems and materials

Reduce

Optimise existing activities and materials to become more efficient

Replace

Replace high-carbon energy sources with low-carbon alternatives

Offset

High-quality offsets for residual emissions, only after all viable options have been exhausted

SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Rooftop Solar PV

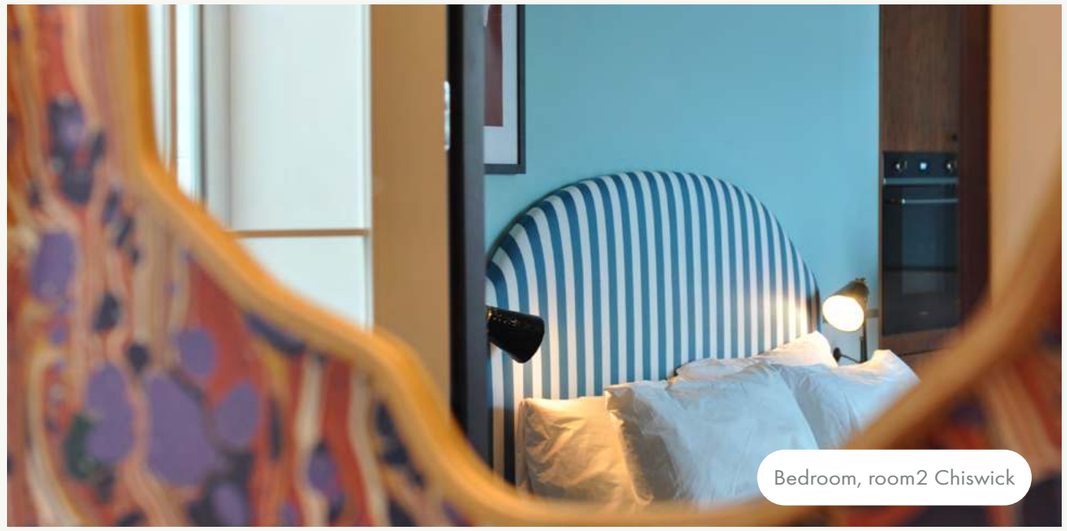
Ground Source Heat Pump at room2 Chiswick

Scope 1 Emissions

Emissions Source and Profile
Scope 1 emissions refer to direct emissions from sources owned or controlled by Lamington Group. These primarily arise from the use of natural gas in building heating systems, along with a smaller proportion from refrigerant leaks. Lamington Group currently has no vehicle-related Scope 1 emissions.

Reduction Strategy and Actions
For existing properties, we are implementing a phased decarbonisation strategy focused on electrification and efficiency. Fossil fuel systems are being replaced with high-efficiency electric alternatives, including air-source and ground-source heat pumps, supported by solar PV, smart energy management systems and advanced metering to reduce overall consumption. To minimise refrigerant-related emissions, we prioritise low-impact heating and cooling systems and use refrigerants with a global warming potential (GWP) below 5 wherever possible.

Progress to Date and Ongoing Approach
Since the publication of our first Net Zero Carbon Roadmap in 2021, Scope 1 emissions have been reduced through a focus on eliminating on-site combustion. This has included the electrification of heating systems and the transition away from fossil fuel-based systems at room2 Hammersmith and selected Lamington Serviced Apartments.


Bedroom, room2 Chiswick

Scope 2 Emissions

Emissions Source and Profile
Scope 2 emissions refer to indirect emissions resulting from the purchase of electricity, heat or steam. For Lamington Group, the majority of Scope 2 emissions are associated with purchased grid electricity across our properties.

Reduction Strategy and Actions
Feasibility studies for on-site renewable energy generation will continue, alongside the retrofitting of existing properties with smart energy management systems and renewable technologies where viable.
These measures are supported by the ongoing procurement of certified renewable electricity for both new and existing buildings across our portfolio.

Progress to Date and Ongoing Approach
Significant progress has been made through the procurement of 100% renewable electricity across our properties. In parallel, efforts have focused on reducing overall electricity demand through targeted energy efficiency upgrades and real-time performance monitoring across multiple sites. Solar PV systems have also been installed at selected properties to further reduce reliance on grid electricity.

PIR lighting at room2 Belfast

Carbon Removals and Residual Emissions

Our primary goal is always to reduce emissions as much as possible. For emissions that cannot be eliminated, we purchase verified nature-based carbon credits to offset any residual emissions. We, prioritising carbon removal projects such as tree planting.

To maintain carbon-neutral guest stays across our room2 properties, we will continue to offset unavoidable Scope 1 and 2 emissions annually.

Importantly, these offsets do not contribute to our reduction target for Scope 1 and Scope 2 emissions; instead, they serve as a means to go beyond our direct reduction efforts.

Offsetting Project Checklist

☐ Can the provider supply clear project details, case studies and independent verification?

☐ How is long-term integrity ensured, including permanence, monitoring, management of reversal risk and contingency arrangements if reversals occur?

☐ How are emissions measured, tracked and updated over time, including the treatment of saplings or early-stage removals and the timing of crediting?

☐ What additional environmental outcomes and community or social co-benefits are delivered alongside carbon reduction?

Carbon Offsetting Projects

Asset Transition Priorities

To transition our existing assets to net zero, we are prioritising investment across three areas: demand reduction, system optimisation and decarbonisation.

Demand Reduction: Reducing energy demand is the first and most impactful step. We focus on limiting heat loss and avoiding unnecessary energy use:

- Insulation – Improves thermal efficiency in walls, roofs and floors, reducing heating and cooling needs.
- Double Glazing – Minimises heat loss and draughts while improving acoustic comfort.
- Occupancy Controls – Automatically adjust heating, cooling and lighting, ensuring energy is only used when and where it's needed.

System Optimisation: Once demand is reduced, we upgrade building systems to operate more efficiently and monitor usage:

- Low Temperature Hot Water Systems (LTHW) – Lower distribution temperatures improve heating efficiency of hot water.
- Energy Management Systems (EMS)/ Building Management Systems (BMS) – Centralised control of Heating, Ventilation and Air Conditioning (HVAC), lighting and other building systems enhances performance to reduce waste.
- Smart Meters – Provide real-time insights to track usage.

Ground Source Heat Pump System

Decarbonisation of Supply: Remaining energy needs are met through low-carbon sources.

- Heat Pumps & Electrification – Replace gas heating with efficient, electric alternatives.
- Solar Photovoltaics (PV) – Generate renewable electricity on-site to reduce grid reliance.
- Renewable Electricity Procurement – Renewable Energy Guarantees of Origin (REGO)-certified electricity for grid electricity demand.

We are progressing through a phased decarbonisation of our portfolio, starting with priority assets and steadily expanding across our estate.

Lamington Group Portfolio Status

	Brand	room2	LSA	Missionworks	Lamington Office
	Keys	348	77	1	1
Demand Reduction	Insulation	100%	58%	100%	100%
	Double Glazing	100%	58%	100%	100%
	Occupancy Controls	100%	N / A	100%	100%
System Optimisation	LTHW System	33%	N / A	N / A	N / A
	EMS or BMS	100%	N / A	N / A	N / A
	Smart Meter	100%	80%	100%	100%
Decarbonisation of Supply	Heat Pump & Electrify	100%	21%	0%	0%
	Solar PV	100%	19%	0%	0%
	Renewable Electricity	100%	100%	100%	100%

Case Study: Lamington Serviced Apartments

In the UK, most of the buildings that will still exist in 2050 - around 80% - are already standing. Retrofitting this existing stock is essential to achieving net zero. Our Lamington Serviced Apartments (LSA) include Victorian-era properties. In 2024, we undertook a test retrofit project at one of our 10-unit serviced apartment properties to demonstrate the potential for low-carbon transformation within existing building stock.

The project involved replacing five individual gas boilers with a centralised air-source heat pump (ASHP) system, significantly improving heating efficiency while eliminating onsite fossil fuel use. To further reduce operational emissions, rooftop solar PV was installed to supply renewable electricity directly to the property. The retrofit was completed in August 2024, with performance data confirming a substantial reduction in carbon emissions and energy demand.

Retrofitting existing buildings like LSA is one of the most impactful actions we can take to reach net zero. The most sustainable buildings are the ones that already exist and by upgrading rather than rebuilding, we preserve embodied carbon and extend the lifespan of our assets.

"Net Zero is a cost. But the bigger cost is doing nothing. The earlier we act, the greater the return."

Stuart Godwin,
Managing Director,
Lamington Group

Decarbonisation has Delivered:

£3,517
in annual energy savings

12,151
$kgCO_2e$ annual carbon saved

~8,000
kWh annual renewable energy generated

9 year
estimated return on investment

Commitment 3: Track and Minimise Scope 3 Emissions

Representing the largest share of our total carbon footprint, Scope 3 emissions are the indirect emissions arising from activities outside of our direct control but within our value chain.

We target Scope 3 emissions that are material and relevant to our business operations, in line with the GHG Protocol and ISO 14064, and are verified by the British Standards Institution (BSI). As our business grows, we will continue to periodically assess our Scope 3 boundaries.

Understanding the scale and breakdown of our Scope 3 emissions enables us to implement effective carbon reduction strategies. The following categories are targeted through emissions-reduction strategies; details are provided in Appendix A.

Category 1: Purchased Goods and Services

4+

'new' products each year will be created using our own waste

Items, consumables and services that are replaced regularly or support day-to-day operations account for a significant share of our Scope 3 emissions. We prioritise durable, low-carbon sourced materials, applying circular design principles where possible.

Category 2: Capital Goods

100%

of new properties built to net zero standards

Capital goods, such as structural materials and major building components, account for a significant share of embodied carbon in development and refurbishment. While we have limited influence over how upstream materials are manufactured, we work closely with suppliers that align with our climate goals.

Category 5: Waste Generated in Operations

100%

landfill diversion at all properties

We are committed to maintaining zero waste to landfill by eliminating waste at the source, improving on-site segregation, and maximising reuse and recycling. Any residual waste that cannot be reused or recycled is diverted to waste-to-energy facilities.

Our custom 3-in-1 in-room bins make it easy for guests to separate food waste, recycling, and general waste.

Category 6: Business Travel

100%

sustainable business travel where feasible

We prioritise low-carbon alternatives and minimise unnecessary trips. Virtual meetings are the default, and when travel is required, sustainable transport is prioritised.

Category 7: Employee Commuting

100%

employees offered the Cycle to Work Scheme

Lamington Group supports low-carbon commuting through hybrid working, the Cycle to Work scheme, and our Sustainable Travel Policy. Our sites are well-connected by public transport, facilitating sustainable travel options for colleagues.

Category 9: Downstream transportation and distribution (Guest Travel)

2+

low-carbon travel touchpoints built into the guest journey

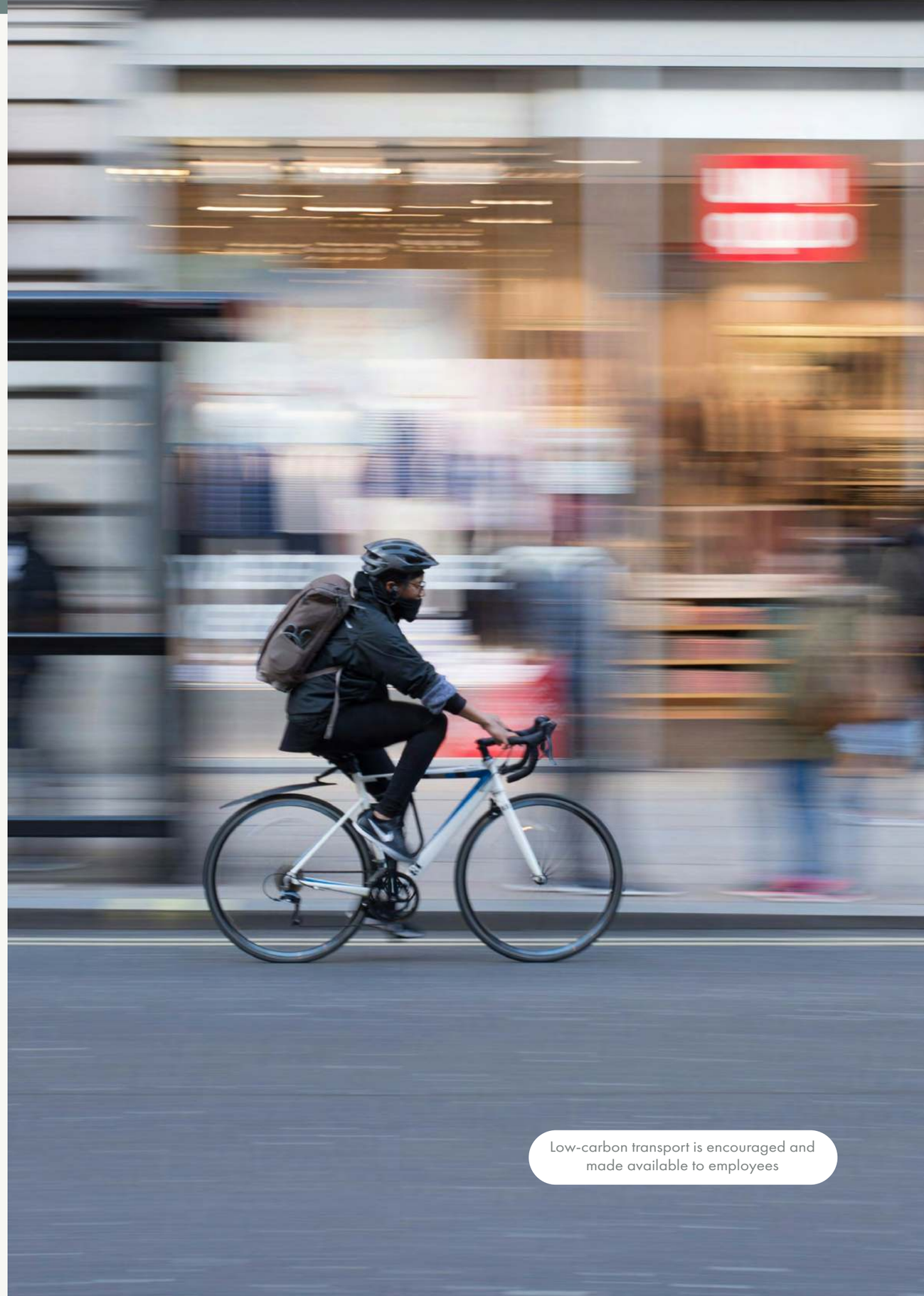
Although not verified by BSI, we include guest travel within our reporting because it represents a significant downstream impact and is essential to understanding our true footprint. A high percentage of guest travel is currently modelled using validated methods - we aim to improve guest travel data to better understand emissions patterns.

Category 13: Downstream Leased Assets (Tenant Emissions)

100%

tenants offered renewable procurement options

Tenant emissions fall outside our direct operational control, as residents manage energy use in long-let properties. However, we are committed to retrofitting our properties and supporting our tenants to make lower-carbon energy choices.



Low-carbon transport is encouraged and made available to employees

GOVERNANCE

Our frameworks and reporting processes that ensure accountability and embed climate action across the organisation.

Governance

Our frameworks and reporting processes that ensure accountability and embed climate action across the organisation.

Lamington Group's Board at room2 Belfast

Governance

Sustainability Strategy & One Planet Living

At Lamington Group, we have adopted the One Planet Living (OPL) framework. Central to the delivery of our sustainability objectives, OPL's ten guiding principles integrate social, environmental and economic sustainability in alignment with the United Nations' Sustainable Development Goals (SDGs). Our Net Zero Roadmap falls under the pillar "Zero Carbon."

Reporting

We voluntarily publish annual Sustainability and GHG Emissions Reports, with emissions independently verified by the British Standards Institute to ISO 14064-1:2018. Reporting is carried out by our Sustainability team, overseen the CEO and approved by our Board of Directors. In addition to annual disclosures, our Board receives quarterly sustainability updates, including performance against our Net Zero Roadmap, operational emissions, and progress on key OPL indicators.

We also conduct monthly internal reporting in line with our One Planet Living (OPL) framework. These updates track performance across all ten principles and help inform operational decision-making, resource planning and risk management. All voluntary reports are publicly available on our website.

Communication & Engagement

Clear communication and employee engagement are essential to delivering net zero. We will continue to embed sustainability into decision-making across the business, ensuring all teams understand their role in reducing emissions and improving environmental performance. Our updated Net Zero Carbon Roadmap provides a clear framework for action, helping to align operational priorities with our long-term commitments.

We will regularly review emerging industry guidance, regulations and best practices to ensure our approach remains robust and our buildings continue to reflect leading standards in net zero and sustainable development.
To strengthen engagement across the business, we will continue to invest in sustainability focused training and workshops to empowers colleagues to identify opportunities for positive change within their day-to-day roles.

Sustainability Training Session

Team and Governance Structure

Board of Directors

In 2024, Lamington Group appointed a new Board of Directors, with the addition of three Non-Executive Directors that bring a wealth of specialist expertise to strengthen governance, strategic decision-making and sustainable growth.

Sustainability and climate risk are governed at the Board level as a formal agenda item, with transparent management accountability and KPIs.

Senior Leadership Team

The Senior Leadership Team is structured across two groups: the Operational Leadership Team (OLT) and the Development Leadership Team (DLT). This reflects the scale and growth of the business and ensures that both operational delivery and new development pipelines are aligned with the organisation's net zero commitments.

Both leadership groups review progress against the Net Zero Carbon Roadmap, allocate resources and ensure cross-departmental accountability for emissions reduction.

One Planet Living Working Group

The One Planet Living Working Group brings together departmental leads from across the organisation. This group is responsible for embedding sustainability into everyday operations and ensuring alignment with the One Planet Living framework.

Members report monthly on their progress against the One Planet Living targets, including net zero-related actions, and collaborate to identify opportunities for continuous improvement across the business.

Climate Action Working Group

The Climate Action Working Group reviews emissions data, ensures alignment with evolving industry guidance and technical best practice, and oversees the planning and execution of the asset transition strategy for Lamington Group's existing portfolio of buildings.

Sustainability Champions

Lamington Group operates a Sustainability Champion programme across all room2 hometels and operational sites. Each location nominates a Sustainability Champion who supports the delivery of sustainability initiatives on-site, promotes behaviour change and strengthens local engagement.

These Champions play a key role in helping the business reach its Net Zero by 2030 goal and ensuring that sustainability commitments translate into everyday practice.

Sustainability Team

Lamington Group's Sustainability Team leads the design, delivery and reporting of sustainability initiatives. The team coordinates decarbonisation projects, manages emissions accounting, supports departments in meeting their sustainability targets, and ensures alignment with recognised industry standards.

Climate-Related Risk Management

Lamington Group integrates climate-related risk management into governance, investment planning and operational decision-making. Oversight of these risks sits with the Board of Directors, supported by the Sustainability, Development and Operations leadership teams. Progress against the Net Zero Roadmap, including exposure to climate-related risks, is also reviewed quarterly.

This approach ensures that material climate risks, both transition and physical, are assessed early, integrated into project planning, and managed throughout the asset lifecycle, safeguarding long-term asset value and reducing exposure to regulatory, financial, and market shocks.

Transition Risk

The shift to a low-carbon economy presents policy, regulatory and market risks that can materially affect asset value and operational performance. Lamington Group manages transition risk through forward planning, low-carbon design standards and high-performance building systems.

Regulation and policy	New developments are designed to exceed anticipated minimum energy standards, embodied-carbon limits, and local planning requirements.
Carbon pricing and cost exposure	Electrification, heat pumps, and the procurement of certified renewable energy mitigate exposure to long-term cost pressures and fossil fuel risks.
Energy-market volatility	High-performance building envelopes, efficient plant systems, on-site renewables and real-time energy optimisation reduce long-term risks.
Design, materials and construction risk	Early lifecycle carbon modelling and sustainable material sourcing ensure compliant, feasible designs and reduce future retrofit needs.

Physical Risk

Physical climate hazards are expected to intensify over the coming decades. We conduct scenario-based assessments for 2030 and 2050, with findings embedded into design, operations and asset management.

Flooding and surface-water risk	Blue-green roofs, permeable landscaping, upgraded drainage, raised plant rooms, and flood-resistant materials reduce operational disruptions and insurance premiums.
Overheating and heat stress	Passive design strategies, optimised glazing ratios, improved insulation, shading and high-efficiency cooling systems maintain thermal comfort and reduce future cooling demand.
Storm events and extreme rainfall	Robust façade systems, structural resilience measures and enhanced water management reduce the likelihood of damage and business interruption.
Long-term habitability and maintenance	Continuous risk monitoring informs planned maintenance, refurbishment, and asset management strategies to ensure that buildings remain safe, functional and resilient.

Stranded Asset Risk

Stranded asset risk arises when buildings become non-compliant, uninsurable or commercially unviable due to climate-related pressures. Our approach to transition and physical risk directly mitigates this exposure through:

- Adaptable building systems designed for future technological upgrades
- Embodied and operational carbon modelling on all new developments
- High-performance building envelopes and future-proofed system design
- A structured retrofit programme for existing assets
- Electrification and removal of fossil-fuel infrastructure

By aligning our assets with future net zero expectations ahead of regulation and market shifts, we reduce long-term compliance risk, avoid premature obsolescence and protect asset value across our portfolio.

Certifications

Independent certification ensures that we adhere to the highest environmental, social and ethical standards across all our buildings, operations and employment practices.

B Corp

Lamington Group and room2

B Corp is a globally recognised certification awarded to businesses that demonstrate strong social and environmental performance, transparency and accountability. As a certified B Corp, Lamington Group is part of a community of businesses using profit as a force for good.

Living Wage Employer

Lamington Group and room2

As an accredited Living Wage Employer, Lamington Group is committed to paying all directly employed staff and regular third-party contractors a wage that reflects the actual cost of living. The Real Living Wage is independently calculated based on what people need to meet everyday expenses.

Green Tourism Gold

All properties, existing and future

Green Tourism is the UK's leading sustainability certification specifically for the hospitality and tourism sector. This accreditation independently verifies our commitment to sustainable hospitality and benchmarks our performance against industry best practice.

EcoSmart Platinum

room2 Belfast, room2 Chiswick, all future properties

We have obtained EcoSmart Platinum – the highest rating awarded by Greengage, recognising outstanding sustainability practices in the hospitality and travel sector. It reflects our leadership in areas such as carbon reduction, energy efficiency, waste minimisation and ethical sourcing.

BREEAM

room2 Chiswick, all future properties

BREEAM is the world's leading building-level sustainability certification, assessing the environmental performance of the built environment. We have committed to obtaining a BREEAM Excellent rating on our properties, meaning they have been independently verified to meet high standards in areas such as energy efficiency, water use, materials, health and wellbeing and climate resilience.

ISO14064 - 1:2018 Verification

ISO14064 - 1 is the the internationally recognised standard for greenhouse gas (GHG) accounting and verification. Our GHG Inventory is independently verified by the British Standards Institute on an annual basis.

WELL Certification

room2 Belfast

WELL is the leading global certification focused on health and wellbeing in the built environment. Achieving WELL Platinum, the highest level awarded, demonstrates that a building has been designed and operated to enhance the physical and mental health of its occupants.

Lamington Group team after becoming B Corp Certified

Memberships and Alignments

We actively collaborate with leading industry groups and climate initiatives to accelerate progress, share knowledge and align our actions with the collective efforts of the real estate development and hospitality sectors.

Memberships

The Energy and Environment Alliance

Lamington Group is proud to sit on the EEA's Advisory Board, helping shape its strategic direction and operational impact. The Alliance brings together hospitality businesses to tackle the climate crisis through decarbonisation, responsible investment, and industry collaboration.

UK Green Building Council (GBC)

As a member of UKGBC, we are part of a network transforming the sustainability of the built environment. Our developments align with UKGBC's Net Zero Carbon Framework, reinforcing our commitment to sustainable construction and operation.

Alignments

The Climate Pledge

By joining The Climate Pledge, we've committed to reaching net-zero carbon by at least 2040, ten years ahead of the Paris Agreement. This includes measuring and reporting emissions, implementing real decarbonisation strategies and eliminating reliance on offsets.

The Glasgow Declaration

We are a signatory to the Glasgow Declaration, which calls for accelerated climate action in the tourism sector. Each year, we report on our progress toward halving emissions by 2030 and achieving net zero before 2050, in line with the goals outlined in the Declaration.

Race 2 Zero

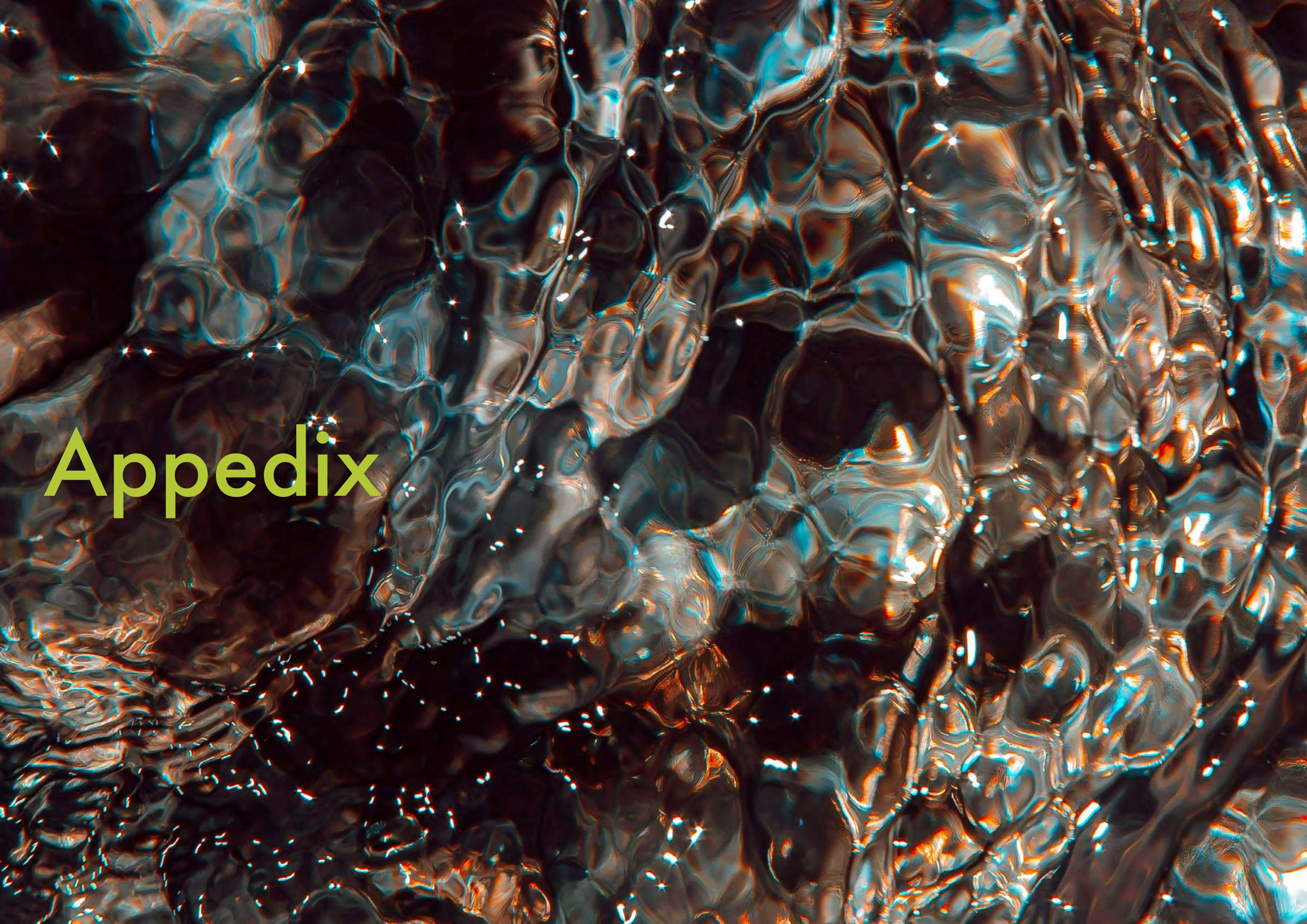
In 2022, Lamington Group joined the UN-backed Race to Zero campaign, alongside over 5,000 businesses committed to halving global emissions by 2030. This initiative supports urgent, science-aligned action to deliver a healthier, fairer, and more resilient zero-carbon world.

One Planet Living

Developed by Bioregional, One Planet Living is a sustainability framework built around ten principles that cover everything from zero-carbon energy to culture and community. It is embedded into our organisation through a detailed framework, KPIs and metrics that are reported quarterly.

Science Based Targets Initiative (SBTi)

At Lamington Group, we have set near-term emissions reduction targets aligned with the 1.5°C pathway, approved by the Science Based Targets initiative. This commitment ensures our climate action is science-led and focused on delivering meaningful progress toward net zero.



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Appendix A: Detailed Actions

The following section outlines the detailed actions that underpin our net zero strategy. Each measure has been prioritised based on its impact, feasibility and alignment with our decarbonisation goals, forming a clear and actionable path to net zero. Some actions are already in place, others are underway and the remainder are planned for near-term implementation.

Commitment Area		Detailed Actions	Stage
Commitment 1: Design and Develop Net Zero Buildings	Operational Carbon	Align with the UK Net Zero Carbon Building Standard for operational carbon for new build, through measures, including: • Ground or Air Source Heat Pump • Solar PV (if feasible) • Insulation and double glazing • Occupancy-enabled heating, cooling and lighting • Energy Management System & Smart Meter • Low Temperature Hot Water (LTHW) system	Ongoing
		Monitor and optimise energy usage through the installation of EMS or BMS/BAS.	Ongoing
		Procure 100% renewable electricity verified by REGOs for new properties.	Ongoing
	Embodied Carbon	Align with the UK Net Zero Carbon Building Standard (UKNZCBS) limits on embodied carbon for new builds.	Ongoing
		Conduct Lifecycle Carbon Assessments (LCA) and verify embodied carbon following building completion.	Ongoing
		Explore and pilot innovative uses of low-carbon materials for fit-out and furnishing.	Ongoing

Commitment Area		Detailed Actions		Stage
Commitment 2: Net Zero by 2030	Scope 1	Reduce purchased natural gas consumption via measures listed under 'Asset Transition.'		Ongoing
		All new systems for heating and cooling will be packaged heat pumps or chillers, where no refrigerants are managed on-site. If a refrigerant system is used, the refrigerant volume will be reduced by selecting HVRF and ensuring GWP <5.		Ongoing
		All company vehicles transitioned to electric, with only fully electric models purchased going forward.		Complete
		Offset unavoidable Scope 1 emissions to maintain carbon-neutral operations, on track for Net Zero operations by 2030.		Ongoing
	Scope 2	Reduce purchased electricity consumption via measures listed under 'Asset Transition.'		Ongoing
		Offset unavoidable Scope 2 emissions to maintain carbon-neutral operations, on track for Net Zero operations by 2030.		Ongoing
	Asset Transition	Demand Reduction	In existing properties, improve insulation across walls, roofs, and floors to reduce heat loss and lower heating demand.	Ongoing
			Upgrade to double or triple-glazed windows to minimise heat loss and improve efficiency.	Ongoing
			Install occupancy-based controls to reduce energy use.	Ongoing
		System Optimisation	Implement low-temperature heating systems to increase efficiency and reduce gas consumption.	Ongoing
			Deploy energy and building management systems to optimise lighting and HVAC.	Ongoing
			Install smart meters to monitor real-time electricity use.	Ongoing
		Decarbonisation of Supply	Phase out gas boilers and switch to electric heat pumps and appliances.	Ongoing
			Assess feasibility and install on-site renewable energy systems across existing and new Lamington Group properties.	Ongoing
			Procure 100% REGOs verified renewable electricity for all Lamington Group Properties.	Complete

APPENDIX A

Commitment Area	Detailed Actions		Stage
Commitment 3: Track and Minimise Scope 3 Emissions	Purchased Goods and Services	Engage directly with suppliers to encourage carbon reduction initiatives, prioritising those with science-based targets or reporting.	Ongoing
		Apply our Sustainable Procurement Policy consistently across all procurement activities for new properties and renovations.	Ongoing
		Shift from broad financial estimates to supplier-specific, activity-based data to increase data accuracy.	Not Started
	Capital Goods	Embed circular procurement across interior design and refurbishment to reduce embodied emissions over the asset lifecycle.	Ongoing
		Continue to work with suppliers to reduce material intensity, prioritise recycled and responsibly sourced components, and select manufacturers that are aligned with our climate goals.	Ongoing
	Guest Travel	Provide guests with the option to offset their travel emissions.	Not Started
		Provide guests with travel recommendations, detailing associated carbon emissions to enable informed decision-making.	Complete
		Enhance data collection for direct bookings to better understand guests' travel patterns and associated emissions.	Not Started
	Employee Travel	Track employee commuting and offer a cycle-to-work scheme.	Ongoing
		Track business travel emissions and promote rail or bus travel over car or air travel wherever feasible.	Ongoing
	Waste	Review waste production and recycling figures for managed buildings, set reduction and recycling targets, and monitor ongoing performance.	Ongoing
		Maintain our zero-waste-to-landfill commitment for hometel properties.	Ongoing
	Downstream Leased Assets (Tenant Emissions):	Retrofit our properties and support our tenants to make lower-carbon energy choices, including access to renewable electricity.	Ongoing

Commitment Area	Detailed Actions		Stage
Governance	Carbon Offsetting	Offset 100% of remaining hometel Scope 1 & 2 emissions.	Ongoing
		Prioritise carbon removal projects over avoidance-based offsets.	Ongoing
		Review the carbon offset projects we invest in to ensure they deliver verified impact, prioritising those that offer local and social co-benefits.	Ongoing
	Reporting	Refresh the task force dedicated to delivering actions in our roadmap, including representatives across our organisation.	Ongoing
		Monitor, track and publicly disclose our greenhouse gas emissions and progress against our commitments	Ongoing
		Meter and report renewable energy generation.	Not Started
		Ensure a third party independently verifies all environmental data and GHG emissions reporting.	Complete
	Communication & Accountability	Launch and communicate our new Net Zero Roadmap.	Ongoing
		Update our financial budget process to ensure each department has a carbon budget.	Not Started
		Review industry guidance for the latest targets and benchmarks for net zero embodied and operational carbon, and update building specifications as required.	Ongoing

Appendix B: Investment Boundaries

The tables below define the investment and emission boundaries for our Net Zero by 2030 target. While we report all emissions, these boundaries clarify which assets and sources are included within the scope of our net zero commitment, based on our ability to influence outcomes. The investment boundary identifies areas where we have financial or operational control to implement decarbonisation measures. The emission boundary specifies the emission sources over which we have sufficient influence to drive meaningful reductions or removals.

Investment Boundaries for Net Zero by 2030 Target

Asset / Area	Boundary Status	Rationale
room2 Operations	Included	Lamington Group is the owner and operator, enabling complete control over operational decisions and investment in decarbonisation measures.
Lamington Serviced Apartments (LSA)	Included	Lamington Group is the owner and operator, enabling complete control over operational decisions and investment in decarbonisation measures.
Missionworks	Included	Lamington Group is the owner and operator, enabling complete control over operational decisions and investment in decarbonisation measures.
Lamington Group Office	Included	Lamington Group is the owner and operator, enabling complete control over operational decisions and investment in decarbonisation measures.
Lamington Lettings (Landlord-controlled Areas)	Included (but not prioritised)	Lamington Group is the owner and operator of shared systems and communal areas (e.g. corridor lighting). However, these represent a small proportion of overall emissions and are not currently prioritised for investment.
Lamington Lettings (Tenant-controlled Areas)	Excluded	Tenants have direct control over their energy use and utility contracts; as such, we cannot influence decarbonisation strategies in these areas.

Emissions Boundaries for Net Zero by 2030 Target

Emissions Scope	GHG Reporting Category	Boundary Status	Rationale
Scope 1	Purchased Natural Gas	Included	Included as emissions from purchased natural gas fall under Lamington Group's direct control.
	Fugitive Emissions	Included	Included as emissions from refrigerant leakage and refrigerant purchasing decisions are within our operational control.
	Company Vehicles	Included	Included as it is within our operational control, however, we have already transitioned to an all-electric fleet.
Scope 2	Purchased Electricity (market-based)	Included	Included as it reflects actual emissions based on Lamington Group's procurement of 100% REGO-certified renewable electricity.
	Purchased Electricity (location-based)	Excluded	Tracked and reported, but excluded as it reflects grid average emissions, which do not account for renewable sourcing decisions.
Scope 3	Capital Goods	Excluded	Tracked and reported for all developments under our control. Excluded due to limited influence over how materials are manufactured and supplied. Low-carbon alternatives are prioritised.
	Purchased Goods and Services	Excluded	Tracked and reported, but excluded due to limited control over supplier practices and data quality. Efforts to minimise impact are embedded in our One Planet Living strategy through responsible sourcing.
	Upstream Energy Emissions	Excluded	Tracked and reported, but excluded due to limited control.
	Employee Commuting	Excluded	Tracked and reported, but excluded due to limited control.
	Business Travel	Excluded	Tracked and reported, but excluded due to limited control over the transport options available. Lower-carbon options are encouraged.
	Waste (Operational)	Excluded	Tracked and reported, but excluded due to limited control over in-room waste and plate waste generated by guests.
	Water	Excluded	Tracked and reported, but excluded due to limited control over guest water usage, the primary driver of water consumption.
	Tenant Emissions	Excluded	Tracked and reported, but excluded due to limited control over tenant energy contract decisions and consumption.

LAMINGTON GROUP

Certified B Corporation

bsi ISO 9001 Quality Management Systems CERTIFIED

Living Wage Foundation

People. Places. Planet.

Get in touch

Thank you for reading our report. We'd love to hear your feedback or to partner with you.

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