

Vistry Group Basis of Reporting: Sustainability data 2024

1. Introduction

The scope of sustainability metrics assured for 2024 are outlined within this Basis of Reporting (BoR) document. Selected metrics have been assured by DNV Business Assurance Services UK Ltd (DNV) and are stated within their assurance statement, which is available on our website¹.

DNV provide limited independent assurance over the sustainability data in scope, as outlined in their assurance statement. Such limited assurance covers the accuracy, completeness and integrity of the data reported.

¹ <https://www.vistrygroup.co.uk/sustainable-approach/policies-and-publications>

2. Scope

Organisational boundary

In line with Vistry's wider sustainability reporting, operations are included within the Greenhouse Gas (GHG) assessment boundary on the basis of operational control, which includes all Vistry Business Units. Vistry accounts for 100% of GHG emissions from its operations where there is full authority to introduce and implement operating policies. For example, in Joint Ventures, Consortium or when working in Partnership, we account for 100% of GHG emissions as we have full operational control of projects.

Reporting period

A calendar year reporting period, aligned with our financial reporting period of 01 January 2024 to 31 December 2024 is used. The baseline year for Vistry's GHG emission reduction targets is 2022.

Methodology

Data responsibility and process

Data is provided to the Group Sustainability Team from a variety of different sources. Please see Table 1 for further details on the data used to calculate our GHG emissions (tCO₂e), broken out by emission source. The Group Sustainability Team test accuracy of the data on a quarterly basis and ensure correct processes are followed. We are also supported with a utility management service by AJR Management Ltd and sustainability consultants, Verco.

Calculation

To convert consumption unit data to tonnes of carbon dioxide equivalent (tCO₂e), DESNEZ emissions factors² have been used. Such factors consider the effects of all 6 GHG's (CO₂; CH₄; N₂O; HFCs; PFCs & SF₆) in line the GHG Protocols Corporate Reporting Standard. Where the appropriate consumption unit data was not available, for example for taxi expenses claims, EEIO factors³ have been used to convert to the appropriate consumption unit data.

² <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2024>

³ <https://www.epa.gov/land-research/us-environmentally-extended-input-output-useio-models>

Restating data

Our data is restated if data errors exceed a 5% materiality threshold or if our approach to data collection significantly changes (in line with Science Based Target Initiative requirements). The 2022 baseline had been restated following the combination with Countryside Partnerships, as it exceeded a 5% threshold for previously reported data.

Estimation

Where complete data sets do not exist, we have used extrapolation and estimation to determine a reportable figure. Through the development and implementation of our measurement procedures, we have improved the completeness of our data sets in comparison to previous years. However as complete data is not available across all business units, we have continued to use extrapolation for site & office gas and site & office electricity use.

The number of live sites varies throughout the year, however as of 31st December 2024, complete data sets were available from 108 live sites from 8.5 of 26 regional business offices. Further details of extrapolation methods can be read in the table below.

Table. 1. Basis of reporting: Greenhouse gas emissions, 1 January 2024 – 31 December 2024

Metric	Definition	Data Source	Methodology
Scope 1 GHG emissions: Leased vans and company cars.	Miles driven by customer service vans and staff on Vistry business in company vehicles (e.g. meetings and site visits).	GPS monitoring of vans and employee expenses claims.	GPS monitoring data was used to determine mileage travelled in leased vans for the year. Currently, for hired vans, we use two fleet supplier platforms (Quartix and Webfleet) reflecting the processes used prior to the merger with Countryside Partnerships. Each platform produces monthly reports that include mileages for every hired vehicle. In the future, Vistry Group aims to consolidate data collection within Quartix to minimise risks of errors. For company cars, employee expense claims are used to determine business mileage. Mileage data is provided through mileage reports from Resourcelink, Vistry Group's expenses system. These reports are compiled from the individual weekly expense run audits for each quarter.

			An assumption is made that all business mileage has been claimed through expenses. Processes are in place to ensure the correct rate is applied to company cars based on their fuel and engine type. Such fuel rate is updated and determined quarterly by HMRC. Within Vistry, company cars can be defined as vehicles which fall under Vistry's operational control. This includes company owned or leased vehicles and vehicles that are part of our salary sacrifice scheme. Mileage from privately owned vehicles is reported under Scope 3 Category 6 – Business Travel. Depending on the fuel type & engine type, the mileage is multiplied by the appropriate emissions factor.⁴
Scope 1 GHG emissions: Natural gas	Used for heating homes prior to handover, site accommodation, sales centres, and offices.	Meter readings.	For sites, stock plots and sales centres, data from 8.5 business units was extrapolated across the remaining 17.5 business units and tested using an anonymised industry data set owned by our consultants (see appendix 1). The number of live sites varies throughout the year, however as of 31st December 2024, complete data sets were available from 108 live sites from 8.5 business units. This is an improvement on data quality compared to 2023, where data was extrapolated from five business units. A Pearson Correlation Coefficient was used to test the strength of the relationship between consumption figures and variables e.g. number of active sites, plot completions, total floor area or average floor area. The variable found to bear the strongest positive correlation to actual consumption was then used for data extrapolations to the rest of the business units. In comparison to 2023, the number of offices we will extrapolate data from has reduced from 5 to 2. For these two offices, energy bills were used to take daily averages and obtain the annualised heat consumption. Consumption averages per sqft were then used to extrapolate actual heat consumption data to the rest of the business offices.

⁴ <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2024>

			For further detail regarding this methodology, please refer to AJR'S Vistry Carbon Reporting Methodology Statement 2024-10-01.
Scope 1: Biomass and natural gas (energy centres)	Fuel used in biomass boilers and Combined Heat and Power system.	Meter readings	Meter readings are used to determine consumption of wood pellets, which is multiplied by the appropriate emissions factor⁵. Back up gas boilers are included as well as natural gas consumption from a district heating system. The consumption of natural gas is taken from meter readings. Actual consumption from meter reading were used and converted to kWh at both sites where applicable.
Scope 1 GHG emissions: Other fuels	Fuel used in plant and equipment on site.	Supplier delivery reports.	Other fuels include the following fuels... • Diesel • HVO (Hydrotreated Vegetable Oil) • LPG (Liquid petroleum gas) • Petrol All group suppliers (8) provide monthly consumption reports which are consolidated by the Group Sustainability team. The subsequent quantities and fuel types are then multiplied by the appropriate emission factors⁶. Vistry's group suppliers for fuel are as follows... • Crownoil • HSS • JohnFHunt • Nationwide • New Era • Oilfast • Speedy • Sunbelt

⁵ <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2024>

Scope 1 GHG emissions: Fugitive emissions	Air conditioning in offices.	Service reports.	Fugitive emissions represent <0.05% of our scope 1 and 2 emissions and therefore are not included. Evidence of this can be provided upon request.
Total Scope 1 GHG emissions	Total scope 1 GHG emissions from fuel, gas, and fleet	See above	Total Scope 1 GHG Emissions are a consolidation of the following subcategories mentioned prior... 1. Leased vans and company cars. 2. Natural gas 3. Biomass and natural gas (energy centres) 4. Other fuels
Total Scope 2 GHG emissions: Electricity (Location-based)	Electricity used in sites, offices, sales centres, and stock plots.	Meter readings.	For sites, stock plots and sales centres meter readings from 8.5 business units were extrapolated across the remaining 17.5 business units and tested using an anonymised industry data set owned by our consultants (see appendix 1). The number of live sites varies throughout the year, however as of 31st December 2024, complete data sets were available from 108 sites from 8.5 business units. This is an improvement on data quality compared to 2023, where data was extrapolated from five business units. As part of this year's assurance, electricity consumed within the process of charging company owned electric vehicles (EV's) is now quantified under our Scope 2 emissions. Employee expenses claims are used to determine all mileage associated with company owned EV's. An assumption is made that all business mileage has been claimed through the expenses system. A Pearson Correlation Coefficient was used to test the strength of the relationship between consumption figures and variables e.g. number of active sites, plot completions, total floor area or average floor area. The variable found to bear the strongest positive correlation to actual consumption was then used for data extrapolations to the rest of the business units. In comparison to 2023, the number of offices in which we will extrapolate data from has reduced from 5 to 2. For these two offices, energy bills were used to take daily averages and obtain the annualised heat consumption. Consumption averages per sqft were then used to extrapolate actual heat consumption data to the rest of the business offices.

			For further detail regarding this methodology, please refer to AJR'S Vistry Carbon Reporting Methodology Statement 2024-10-01.
Scope 3 GHG emissions category 6: Business travel	Travel in trains, busses, trams, ferries, private car mileage, flights, tube, taxis, and overnight stays in hotels.	Employee expense claims.	Data is extracted from the MyView expenses portal, the data is then sorted and validated into applicable type. Where employees have claimed multiple items in a single claim line, Vistry determine the highest cost item and allocates the whole cost to that category. To reduce the occurrences of multiple claims we have implemented the following changes. 1) Additional categories have been added for all business journey types – 2) Additional wording has been added to the online expenses claim portal and guides have been updated requesting employees claim one item per claim line – 3) Guidance on how to claim has been moved from the end of the travel & expenses policy to the opening introduction on page 1 of the policy. Expense claims (including taxis, busses, trams, ferries, trains, flights, tubes, and hotels) in £ were converted to \$ based on an average conversion rate for 2024 ⁶. The total \$ claimed from non-mileage submissions obtained via expense data (see Scope 1 GHG emissions: Fleet vehicles and company cars for reference) was input into the USEEIO Factor online tool to estimate greenhouse gas emissions⁷. Private car mileage emissions were calculated using DEZNEZ 2024 emission factors for car mileage and WWT for an average car of unknown types. In the context of business travel, “private mileage” is mileage associated with vehicles not owned by Vistry, therefore falling outside of operational control. With private mileage, Vistry employees have claimed expenses for miles associated with work related travel without claiming a company car or car allowance.

Table. 2. Basis of Reporting: Other metrics, 01st January 2024 – 31st December 2024

⁶ https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/1137967/Average-for-the-year-to-31-December-2022.csv/preview.

⁷ <https://edg.epa.gov/metadata/catalog/search/resource/details.page?uuid=https://doi.org/10.23719/1524744>

Metric	Definition	Data Source	Methodology
Total number of affordable homes completions	Completions of affordable homes beyond section 106 requirements.	Business unit reporting.	This metric measures additional affordable homes delivered, beyond Section 106 (S106) planning obligations. S106 requires housebuilders to apportion a designated number of units in a project towards affordable housing. The tenures included in affordable housing are: Social Rent, Affordable Rent, Intermediate Rent, Private Rented Sector, Right to Shared Ownership, Right to Buy, Rent to Buy, Shared Ownership, First Homes/Discount Market Sale. The S106 requirements vary depending on the location of the project. Business Unit's report additional affordable homes to the Group affordable housing team. The methodology for extracting this information from COINS is as follows... • Filter out SOCIAL plots in column Q (these are S106 plots and therefore not deemed additionality). 1. Hide unnecessary columns for ease. • Pivot out Partner names to review against known provider types. If further evidence needed this register is referred to: https://www.gov.uk/government/publications/registered-providers-of-social-housing/f286ec52-b234-415d-88d4-d8322fd24896. 2. Request extraction of shared ownerships plots to ensure included. • Consolidate unique plot references on shared ownership extract. 3. Add to main spreadsheet to check for duplications. 4. Highlight in yellow and remove duplicated. • Mark correct plots for inclusion to include any not in definition (e.g. MOD). 5. Investigate blanks and unknowns by viewing other data columns and searching other systems. 6. Highlight in yellow plots to be excluded as not correct sales tenure, or insufficient data to provide assurance. 7. Filter out those highlighted yellow for exclusion. 8. Observe count of plots left.

Location based carbon & waste intensity	Total m2 of legally completed floor within the period. This figure is then used to intensify tCO2e and tonnes of construction waste (100m2).	COINS for the floor area (100m2). tc02e is taken from the Verco Workbook. Tonnes of construction waste is taken from the contractor consolidation report.	Total m2 of legally completed floor is used to intensify both tCO2e and tonnes of construction waste. The following methodology is used to extract the relevant data from the COINS system. - Plot report from COINS is run using the following criteria... - Company Select – Vistry Group (ALL BU's) - Forecast – Current - Budget – 2023 - Latest GP Margin to 0125 – 31/01/2025 - This criteria will return all plots within the COINS database. Note that this excludes partner delivery (also known as contracting) units, which are not plot loaded. - Each plot has an actual completion date. All FY24 completions and associated data can be summarised using SUMIFS - As noted above, partner delivery plots are not included. Average floor area for these can be estimated using the average for BULKCA and SOCIAL plots. Note: PRIVATE and BULKTK plots are not comparable to partner delivery, hence why they should be excluded. - A small number of offline adjustments are also required, though the quantum of these (<60 plots) is highly immaterial. These are all BULKCA plots for the purposes of floor area. Once the total floor area is calculated, the following calculation is carried out to intensify both TCO2e and tonnes of construction waste. - Carbon Intensity Tonnes of Carbon / (Floor Area / 100m2)

			Waste Intensity Tonnes of Waste / (Floor Area / 100m2)
Women in workforce	Number of females as a proportion of total directly employed workforce.	HR System	The data as of 31st December is downloaded from the HR system, Resource Link. either the male or female gender is stated by employees upon joining the company, or self-reported on the employee self-service portal. Employees are also permitted to change their genders directly through this portal. The data from this system is uploaded into Vistry's tracking system, Resourcelink, managed by the people team. Subcontracted workers, agency workers and temporary workers are excluded from calculation within this metric.
Total construction waste	Total non-hazardous construction waste. Excludes waste from our groundworker suppliers.	Waste contractor reports	At Vistry, "construction waste" is defined as any waste created which is classified under the following EWC codes (European Waste Codes). 17 01 07 – Inert 17 02 01 – Timber 17 04 07 – Mixed Metals 17 08 02- Gypsum & Plasterboard 19 09 04 - Mixed Construction & Demolition Waste Monthly reports are obtained from our group approved waste contractors (7) who provide data obtained from weighbridges. Each individual contractor categorises waste tonnage by hazardous and non-hazardous as well as by EWC code. We have removed reported hazardous tonnages from the total alongside any demolition or excavation waste. The seven group approved contractors are as follows...

			• Reconomy • Kenny Waste • Powerday • Coastal • Dunmow • 1st Waste • Community Wood Recycling As we don't have access to full construction waste data for all 26 regions, the following method of extrapolation is being used. 1. 15 regions provide us with complete construction waste data. 2. The total floor area for all legally completed plots, including PD plots and Sage Adjustment is calculated. 3. The floor area for all legally completed plots within regions who provide complete construction waste data is then calculated as a percentage of the total. 4. The tonnage of all regions reporting accurate waste data is then extrapolated against the percentage of plots/regions which provide such accurate waste data. 5. The following calculation is then carried out to calculate waste intensity. 6. Tonnes/ (m2 of legally completed homes/100)
Diversion of construction waste from landfill	Total % non-hazardous construction waste diverted from landfill.	Waste contractor reports	Reports were obtained from our waste contractors with pre-calculated % diversion rates provided. An unweighted average of all the individual site reports is used to calculate the diversion % per contractor. The total % of diversion for the Group is calculated using the unweighted average of all individual contractors. Each individual supplier categorises waste tonnage by hazardous and non-hazardous. We have removed reported hazardous tonnages from the total.

Skills academies (learners)	Total number of learners who have completed a course at an on-site skills academy.	On site records	At the end of each course, a Vistry employee will request a report from the training provider at each of Vistry's on-site skills academies. The report from the training provider of each Academy shows who has delivered the training course at each skills academy and shows what individuals have completed the course. Reports are sent to the group Social Value team responsible for aggregating all reports into one tracker. Each individual completions counts as one completion within the consolidated report. If a learner attends multiple courses at one or more academies, such individuals only counts as a single learner and one completion. A variety of courses are offered at Vistry's on site skills academies. They include however are not limited to the following... 1. Introduction to Construction 2. Introduction to Bricklaying 3. Introduction to Carpentry In terms of who attends skills academies, courses and subsequently learners differ depending on the funding which is available. In most cases, all learners are above 18 years of age. At our Alphington site however, 14–16-year-old learners are present. Many learners can be unemployed or experiencing a change in career.
Total Social and Local Economic Value (SLEV)	Total Social and Local Economic Value (SLEV) created by Vistry Group and their/our Supply Chain	Biosite (Site access control & workforce management system) via an API set up with SustainIQ provides appropriate work force data. Other social value data linked to the National TOMs framework is	Data obtained from regional businesses is entered into the data collection platform, SustainIQ. The data is then mapped across the National TOMs Framework. The measurement framework used to measure SLEV is aligned with the National social value measurement framework – TOMs System. Financial proxy values have been attributed to Measures within the framework, allowing Vistry to report an overall contribution to society in financial and nonfinancial terms.

		collated locally and entered SustainIQ. This data is shared by those who deliver the 'activities' with the designated social value data owner/s for the respective region.	
Scope 3 GHG emissions Category 3: Fuel and energy-related activities	Fuel and energy use associated with the transportation of materials and services associated with our operations.	Supplier reports	Depending on the fuel type i.e. White diesel or electricity, and where the fuel is used i.e. on-site or within the factory, the activity data for energy consumed (scope 1 and 2) is multiplied by the appropriate transmission & distribution factor as well as the well-to-tank emissions factor to give the amount of CO2e emitted. All scope 1&2 fuel & electricity consumption, both stationary and mobile, is covered.
Scope 3 GHG emissions Category 5: Waste	All waste, including municipal waste, created as part of our operations. Both demolition and excavation waste are excluded from this calculation	Waste contractor reports	Reports are obtained from group approved waste contractors who provide data obtained from weighbridges. Each individual supplier categorizes waste tonnage by hazardous and non-hazardous. For the sake of this reporting, we have included all waste including municipal waste within the scope of this metric. Once all data is collected, the following methodology is applied... Emissions associated with waste generated in operations were calculated using the types and amounts of waste provided by Vistry and following the supplier specific disposal routes for different types of waste where available. Depending on whether recycled, incinerated or landfilled, the appropriate emission factors were applied. Like the previous waste related metric, both demolition and groundworker waste have been excluded from the calculation. At Vistry, hazardous waste is defined by any waste movement which has an associated Asterix* next to the relevant EWC (European Waste Code).

			Non-hazardous waste will be defined as a waste movement which is not accompanied by an Asterix* within its EWC.
Energy (MWh)	Total energy produced as part of our operations in (MWh)	Meter readings	To achieve total MWh as part of our operations, we will combine data from both Scope 1 (Natural Gas) and 2 (Electricity) provided by our utility management consultants. Please refer to the relevant methodologies within this basis of reporting for both scope 1 (Natural Gas) and scope 2 (electricity). Both methodologies have been followed and replicated in the formulation of this metric.
Scope 3 GHG emissions: Category 11 use of sold products	tCO2e from regulated energy use of homes sold as a total lifetime emission of homes sold.	Standard Assessment Procedure (SAP) reports.	The Dwelling Emissions Rate (DER) dataset for each completed home gives the total regulated kg CO2e per m2 per year. We obtain the DER value from the SAP (standard assessment procedure) assessment report completed by our accredited providers, AES Sustainability Consultants & Briary Energy. The average regulated kg CO2e per m2 is determined for the sample size and then multiplied by total completed plot. The sample size was 34% of total completed plots. This figure is then multiplied by a factor of 60 (average lifecycle of a house) to calculate the lifetime emissions. For emissions from gas, this is based on the OFGEM typical consumption values; for electricity this is based on the grid intensity. Regulated energy use refers to energy associated with design features such as heating, hot water, lighting, and ventilation. Unregulated energy use is a result of activities such as appliance use and cooking. Vistry has control over regulated energy, and therefore calculates and reports on this metric. The following assumptions and conversion factors apply: - 60 years lifetime of a home

			- Projected grid factor for 2024-2050 from FES falling short scenario (2023 edition) (excl. BECCS) - 2022 and 2023 grid emission factor is from DEFRA - Assumed grid factor plateaus after 2050 - Ofgem domestic typical consumption values (11500 kwh gas, 2700 kwh electricity)
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Appendix.1. Table confirming business unit names with actual gas and electricity data across 26 business units in operation in 2024.

<i>Business Unit</i>	<i>Data Status</i>
Bristol	Actual gas and electricity data
Cotswolds	Actual gas and electricity data
Devon Southwest	Actual gas and electricity data
Southern	Actual gas and electricity data
Thames Valley	Actual gas and electricity data
East London	Actual gas and electricity data
South London	Actual gas and electricity data
West London	Actual gas and electricity data
Central Home Counties (Partial)	Actual gas and electricity data