



# Sustainability Data report 2017

Shaftesbury

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# 1 Introduction

The following sets out the overall principles, boundaries, scope and methodologies applied when reporting sustainability data in the Sustainability Report and this Annual Data Report

## 1.1 Scope

The report covers the period from 1 October 2016 to 30 September 2017

Data is reported where Shaftesbury has operational or management influence. This includes all assets 100% owned by Shaftesbury as well as the joint venture at Longmartin. This represents 100% of the portfolio by value.

It should be noted that it is not possible to report performance data for the portfolio broken down by use (offices, retail, restaurant and residential). This is due to the following:

- The portfolio is divided into 'villages' i.e. Carnaby, Soho, Covent Garden (Opera Quarter and Seven Dials), Fitzrovia (reported as part of Opera Quarter) and Chinatown managed by the different agents –CBRE and MJ Mapp, which each supply the data for their part of the portfolio. For this reason the data for Covent Garden is reported separately as Seven Dials and Opera Quarter.
- Each 'village' has a mix of uses which are often in the same building with shared landlord controlled areas and services, hence it is not possible to attribute energy, water and waste data to the specific use classes.

Data is reported for all refurbishment projects above £150,000 capital value, which represents over 98% of the total construction cost of the commissioned projects in the reporting period.

Data from properties acquired during the reporting period are reported from the date of purchase.

In 2016-2017 the total investment portfolio comprised by floor area

Retail	25.7%
Restaurants	31.7%
Offices	23.6%
Residential	19%
<b>Total</b>	<b>100.0%</b>

All the portfolio is located in central London.

Environmental performance data is reported on a like-for-like basis in line with EPRA reporting guidelines.

The detailed scope, boundaries, calculation methodologies and data are provided within each data reporting section.

## 1.2 Company Overview

Village		Area Sq Feet
Carnaby	Shops	179,000
	Restaurants	109,000
	Offices	249,000
	Residential	55,000
Covent Garden	Shops	143,000
	Restaurants	176,000
	Offices	82,000
	Residential	137,000
Longmartin <sup>1</sup>	Shops	67,000
	Restaurants	45,000
	Offices	102,000
	Residential	55,000
Chinatown	Shops	92,000
	Restaurants	211,000
	Offices	28,000
	Residential	84,000
Soho	Shops	43,000
	Restaurants	58,000
	Offices	36,000
	Residential	37,000

<sup>1</sup> In previous reporting years this was referred to as St Martin's Courtyard.

Village		Area Sq Feet
Fitzrovia	Shops	14,000
	Restaurants	46,000
	Offices	10,000
	Residential	25,000
<b>Total</b>		<b>2,083,000</b>

## 1.3 Reporting Standards

### 1.3.1 European Real Estate Association

Relevant environmental data has been reported, where possible, following the European Real Estate Association Best Practice Recommendations on Sustainability Reporting, September 2017 (EPRA sBPR). Below is the list of the EPRA Sustainability Performance measures and where these are reported.

Code	Performance Measure	Reporting Location
<b>Environmental Sustainability Performance Measures</b>		
Elec - Abs	Total Electricity Consumption	Section 4.1.1
Elec - Lfl	Like for like Electricity Consumption	Section 4.1.2
DH&C- Abs	Total District Heating & Cooling Consumption	None within Shaftesbury's operations
DH&C - Lfl	Like for like District Heating & Cooling Consumption	None within Shaftesbury's operations
Fuels - Abs	Total fuel consumption	Section 4.1.1 for natural gas only as no other fuel used
Fuels -Lfl	Like for like total fuel consumption	Section 4.1.2 for natural gas only as no other fuel used
Energy Int	Building energy intensity	Section 4.1.8
GHG-Dir- Abs	Total direct greenhouse gas (GHG) emissions	Section 4.1.5 & 4.1.9
GHG -Indir- Abs	Total indirect direct greenhouse gas (GHG) emissions	Section 4.1.5 & 4.1.9
GHG - Dir -Lfl	Like for like total direct greenhouse gas (GHG) emissions	Section 4.1.7
GHG - Indir - Lfl	Like for like total indirect greenhouse gas (GHG) emissions	Section 4.1.7



Code	Performance Measure	Reporting Location
GHG - Int	Greenhouse gas intensity from building energy consumption	Section 4.1.8
Water - Abs	Total water consumption	Section 4.4
Water - Lfl	Like for like total water consumption	Section 4.4
Water - Int	Building of water intensity	Section 4.4
Waste - Abs	Total weight of waste by disposal route	Section 4.3.1
Waste – Lfl	Like for like total weight of waste by disposal route	Not applicable
Cert - Tot	Type and number of sustainably certified assets	Section 4.2
<b>Social Performance Measures</b>		
Diversity-Emp	Employee gender diversity	Section 5.1
Diversity-Pay	Gender pay ratio	Section 5.1
Emp-Training	Employee training and development	Section 5.1
Emp-Dev	Employee performance appraisals	Section 5.1
Emp-Turnover	New hires and turnovers	Section 5.1
H&S-Emp	Employee Health and Safety	Section 5.2
H&S-Asset	Asset Health and Safety assessment	Section 5.2
H&S-Comp	Asset Health and Safety compliance	Section 5.2
Comty-Eng	Community engagement, impact assessments and development programs	Section 5.4
<b>Governance Performance Measures</b>		
Gov-Board	Composition of the highest governance body	Section 6
Gov-Selec	Process for nominating and selecting the highest governance body	Section 6
Gov-Col	Process for managing conflicts of interest	Section 6

## 1.4 Environmental Reporting

### 1.4.1 Organisational Boundaries for Reporting

The operational control approach is adopted for reporting which includes the wholly owned portfolio, the joint venture at Longmartin and properties undergoing refurbishment.

The following parameters have been used to determine what is included within the reporting boundaries in terms of landlord and tenant consumption:

- All properties where Shaftesbury has sole ownership and operational control through the managing agents listed below have been included. The joint venture at Longmartin is a 50% equity share but all the data is included within the overall calculations.
- Any gas boilers that provide heating to both common and tenanted areas have been included where the heating plant is within the control of the managing agents working for Shaftesbury. These are identified within the relevant data tables.
- All electricity supplies that serve plant e.g lifts, common area lighting and power where the equipment is within the control of Shaftesbury rather than the occupier. In some cases the meters supply occupied areas as well as landlord areas. This is not sub metered so is recorded as part of Shaftesbury's consumption and is identified as whole building. Buildings that include external lighting consumption are also identified.
- Data for usage of air conditioning units, where installed, is supplied for all landlord controlled parts of the portfolio.
- Water supplies that supply common and tenanted areas of the property where we have responsibility for the water supply.
- Waste collected from properties where Shaftesbury controls the waste collection rather than the occupier.
- Head office data for energy and waste at 22 Ganton Street. Water data for 5 months was available, therefore an estimated 12 month consumption figure has been provided. Consumption for 12 months will be available next year.
- Refurbishment site data for material use, energy data and waste generation. Energy data was reported for 22 out of 25 sites with water data reported in over half the properties. With regards to coverage, all other categories such as waste, timber etc. have 19 refurbishment sites which are applicable. Several refurbishments sites are approaching completion within the next couple of months after the reporting period, therefore these sites have reported only on energy usage, CCS scores and H&S incidents, the outstanding information shall be reported as part of next year's data collation.
- Biodiversity data is collected for 100% of the managed portfolio.

- Where Gas consumption was given in m<sup>3</sup> and no invoice was available a conversion calculation was carried out to provide consumption in kWh. The calculation was as follows:
  - m<sup>3</sup> Gas x 39.343 (GCV factor for 2017) = MJ Gas
  - MJ Gas x 1.02264 (correction factor) = MJ Gas (corrected)
  - MJ Gas x 0.28 (conversion factor to kWh) = kWh Gas
- Where possible coverage has been detailed within the reporting breakdown tables for each category. For the managed portfolios, energy consumption information has been sought for all buildings.
- With particular attention to energy and water, where accurate meter readings were not available, estimated consumption has been calculated from bills and available meter readings. This is known for the following: Kingly Court electricity (meter 2) – it was found that the landlord meters were supplying some tenant areas. Electricity apportionments were calculated based on accurate readings over a two-month period, the landlord supply for this property has therefore been estimated (162,300 kWh). One property in the Carnaby portfolio has been estimated as the meter was found to be faulty this year. This equates to an estimated electricity consumption of 2,317 kWh.

#### 1.4.2 Intensity normalization

- Properties are only included in intensity measures where they provide both consumption data for the entire reporting year and a robust denominator i.e. floor area.
- With respect to the energy purchased by Shaftesbury, the amount is identified by the managing agents but historically apportioning this to specific floor areas is difficult due to the common part areas not generally being measured and in some cases the energy consumption figures also include external lighting which potentially distorts attempts at normalisation. Progressive measurement of the portfolio since 2013 means that the actual floor areas are now available in Carnaby, Seven Dials and Chinatown. This covers approximately 54% (67 buildings out of 125) of the buildings that have common parts only and provide a representative sample to assess the intensity measure.
- Any buildings that have data for whole building consumption can be assessed against the Gross Internal Area measure.
- Any buildings that include external lighting within the reporting do not have an intensity measure determined for them.

### 1.4.3 Third Party Assurance

Since 2012, the greenhouse emissions data has been verified by independent auditing firm Planet & Prosperity Ltd and the relevant verification statements are on the Shaftesbury website [www.shaftesbury.co.uk](http://www.shaftesbury.co.uk).

### 1.4.4 Data Restatement

The Absolute Energy and greenhouse gas (GHG) emissions require a restatement for 2015-2016 to an increase of 103.79 tonnes. This can be broken down to an increase of 67.62 tonnes in Scope 2 emissions and of 36.17 tonnes of Scope 3 emissions attributable to following:

- In last year's report approximately 25% of the Carnaby portfolio was estimated based on 6 month data. Accurate readings have been taken for the end of the reporting year (September 2016) and therefore the estimates have been restated with accurate consumption information. This equated to an increase of 458,354 kWh electricity.

As a result the following restatements for GHG have been reported:

Total GHG All Scopes	2016 (tonnes CO <sub>2</sub> e)	2016 New (tonnes CO <sub>2</sub> e)	Restated Difference (tonnes CO <sub>2</sub> e)
Scope 1	375.64	375.64	0
Scope 2	950.0	1,017.62	67.62
Scope 3	136.06	172.23	36.17
<b>Total</b>	<b>1,461.7</b>	<b>1,565.48</b>	<b>103.79</b>

## 1.5 Community Investment and Charitable Contribution

### 1.5.1 Measurement and Benchmarking

Shaftesbury joined the London Benchmarking Group (LBG) in 2009. LBG seeks to ensure a consistent approach in the measurement of benchmarking of community investment. We have followed the LBG framework and the principles adopted in relation to our reporting are set out below.

### 1.5.2 Inputs

With only 29 employees, the majority of the contributions are in the form of cash to other organisations and/or activities. The Sustainability Policy identifies how we spend our charity and community engagement budget.

### *Cash*

We support many different charities which are located in or near our portfolio. This enables us to establish long term and effective relationships with local charities and organisations. As with the previous year, we have 4 charity partners – one for each of our villages.

### *Time*

Where employees contribute time during working hours, this is recorded on an agreed cost basis rather than actual salary.

### *Management Costs*

We employ a part time member of staff for whom co-ordination of fundraising events forms approximately 75% of their time. The Company Secretary also oversees community engagement. The average employee cost calculated for time is applied to these roles to generate a management cost

### *In-Kind*

We often provide space for charities or educational establishments in our empty properties across our portfolio. This can be for one- off “pop-up’ events or for longer periods of time. We account only for the cost of providing services to these spaces and not for the rent that would have been incurred if the organisation was paying the market rate for the space. We allocate an LBG agreed benchmark cost per square foot per day. We also pay the cost of any additional services such as electricity of the area that is paid for by us and would otherwise not have been consumed.

## **1.5.3 Value of Contributions**

The value of our contributions is presented as a percentage of EPRA pre-tax profit.

## **1.5.4 Outputs and Impacts**

Because we support many smaller causes, it is often difficult to capture the outputs and impacts made as a result of our contributions. We have adopted the LBG Guidance where possible as below.

### ***Community Outputs***

Where possible, we have measured and included the number of people directly reached or supported and the number of organisation's supported by our activities. In some cases we have estimated the number of people impacted but where there is insufficient information to justify an estimate, we have not included a number.

### ***Leverage***

We have, where possible, reported resources contributed to community organisations and activities that come from outside of Shaftesbury as a result of our own direct contributions, encouragement and/or support.

### ***Community Investment Not Included in the LBG Benchmark***

We have taken into account the two key principles identified within the LBG Methodology when deciding whether or not to include activity in the benchmark data and only activity that is both voluntary and charitable in nature is included. Activity that falls outside these parameters is recorded separately.

### ***Mandatory Contributions***

Where a contribution is mandated by a third party, such as local planning authority via Section 106 Agreements, it is excluded from the LBG Benchmark data we report but we report it in our overall figures separately in this report.

## 2 Overview of Key Performance Indicators

Performance Area	Key Performance Indicator	2013-14	2014-15	2015-16	2016-17
Stakeholder Engagement	Listing on FTSE4Good	Yes	Yes	Yes Score 84%	Yes Score 94%
	Participation in Carbon Disclosure Project	Yes Disclosure score 87 Performance B	Yes Disclosure score 94 Performance C	Yes Score B	Yes Score C
	Participation in Global Real Estate Sustainable Benchmarking	Yes 57% 3 <sup>rd</sup> of 9 in peer group	Yes 72% 3 <sup>rd</sup> of 24 in peer group	Yes 68% 4 <sup>th</sup> of 12 in peer group	Yes 73% 2 <sup>nd</sup> of 6 in peer group
	EPRA sBPR	Silver	Silver	Silver	Gold
Employees	Proportion of Employee that are female	52%	56%	60%	58%
	Proportion of females in managerial grade	50%	50%	50%	57%
	Proportion of females on the Board	30%	30%	30%	30%
	Proportion of employees having an annual PDR	100%	100%	100%	100%
	Employee turnover (excluding retirement)	0	0	1	1
	Number of training hours per employee per year	30	19	12	16
Carbon	Total greenhouse gas emissions for landlord consumption in wholly owned portfolio (including Head Office travel) and Longmartin joint venture in tonnes CO <sub>2</sub> e (all scopes)	1,922.39	1,839.25	1,565.48	1,287.61
	Normalised data (tonne CO <sub>2</sub> e/m <sup>2</sup> ) for sample common parts of tenanted portfolio	0.046	0.05	0.037	0.05
Environment	Number of prosecuted environmental incidents within the portfolio	0	0	0	0
	Reuse of existing brownfield sites	100%	100%	100%	100%
	Tenant waste recycled as proportion for Carnaby and Seven Dials (40% of portfolio) <sup>2</sup>	50%	48%	57%	57%
	Percentage of waste by volume/weight recycled or reused on refurbishment schemes	14 of 15 schemes achieved minimum of 80% recycling and/or reuse	All 17 schemes that reported achieved minimum of 80% recycling and/or reuse	All 16 schemes that reported achieved minimum of 80% recycling and/or reuse	All 20 schemes that reported achieved minimum of 80% recycling and/or reuse

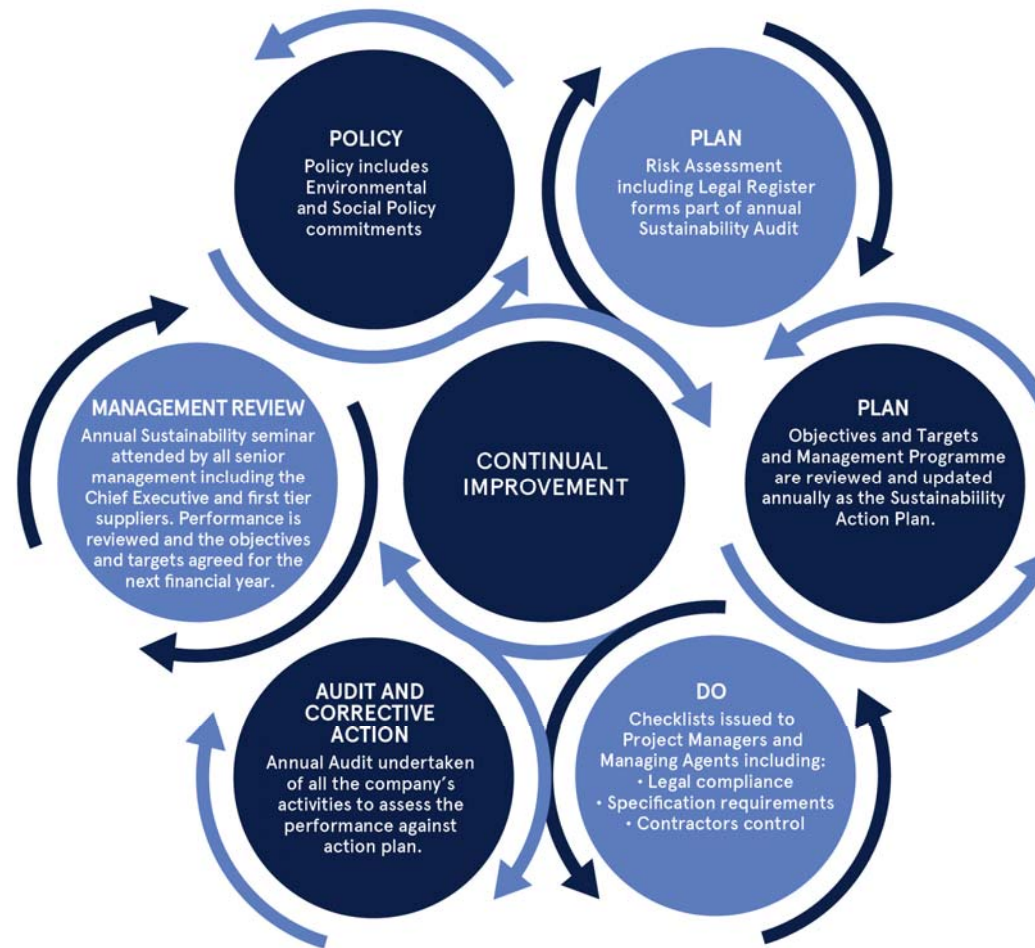
<sup>2</sup> including compostable waste recycled on site

Performance Area	Key Performance Indicator	2013-14	2014-15	2015-16	2016-17
	Performance against requirements of Considerate Constructor Scheme	100%	100%	100%	
	Percentage of assessed schemes that achieved target of 26/40 (or 30/50 under new scheme) average score	33.2/50	34/50	33.73/50	34.8/50
	Proportion of timber certified with Chain of Custody documentation	83% (50% FSC)	74% (40.5% FSC)	91% (67% FSC)	97% (92% FSC)
Health & Safety	Number of days/1000 employees lost to accidents	0	0	0	0
	Number of days per employee lost to absenteeism	0.54	0.77	0.75	0.96
	Number of notifiable health & safety incidents in refurbishment projects	0	0	0	0
	Number of notifiable incidents in managed portfolio	-	-	2	0
Community Investment	Total value of community investment and charitable giving (assessed against London Benchmarking Group)	£511,466	£515,000	£723,000	£562,000
	Public realm contribution	£577,000	£272,000	£166,000	£513,000
	Overall total	£1,068,466	£787,000	£889,000	£1,075,000



### 3 Managing Sustainability

We encompass the core strands of sustainability – environment, social and economic performance within a bespoke management system which includes the basic elements of a policy, identification of risks and opportunities, measurable objectives and targets, an audit programme and reporting



### 3.1 Materiality

Historically we have identified our key sustainability risks and opportunities and have summarised them as follows:

**Environment:** the re-use and careful management of existing buildings is inherently sustainable. In addition, reducing the running costs of the buildings and improving their operational efficiencies is essential to attract tenants, as well as meet future regulatory requirements.

**Community:** engaging with community groups and charities to ensure we integrate with our community.

**Stakeholders:** engaging with our tenants, investors and principal advisors ensures that we are aware of their expectations and can respond accordingly. In particular, we work with tenants to identify ways in which they can use our buildings more efficiently and operate in a more sustainable manner.

Working closely with our suppliers enables us to control our potentially most significant impacts and facilitate better standards of service through our supply chain.

**Employees:** investing in the welfare and development of our employees ensures high standards of performance and continuing low turnover of employees. In 2016 we decided we wanted to formalise a materiality assessment for the business using the following stepped approach:

External review – a review of external influence, views of investors, benchmarking indices, activities of our peers and other companies to provide the basis for identifying the issues that are material to the business now and in the future.

Internal review – the findings from the above reviewed internally by the Sustainability Committee and then an internal workshop to establish the relative importance of the issues to our business balanced with the perceived importance to stakeholders.

The result is a materiality matrix confirming our priority issues (see below). Out of 19 possible environmental and 19 possible social issues the top 10 issues were identified as: Community, central London air pollution, living wage, health & safety both internally and externally, infrastructure, greenhouse gas emissions, human rights, waste, material use and biodiversity. The Sustainability Committee reviewed these and agreed they remain valid. Our broad strategic goals are still valid and will continue to form the framework of our approach. We will continue to focus in the forthcoming year to address these issues as a priority.

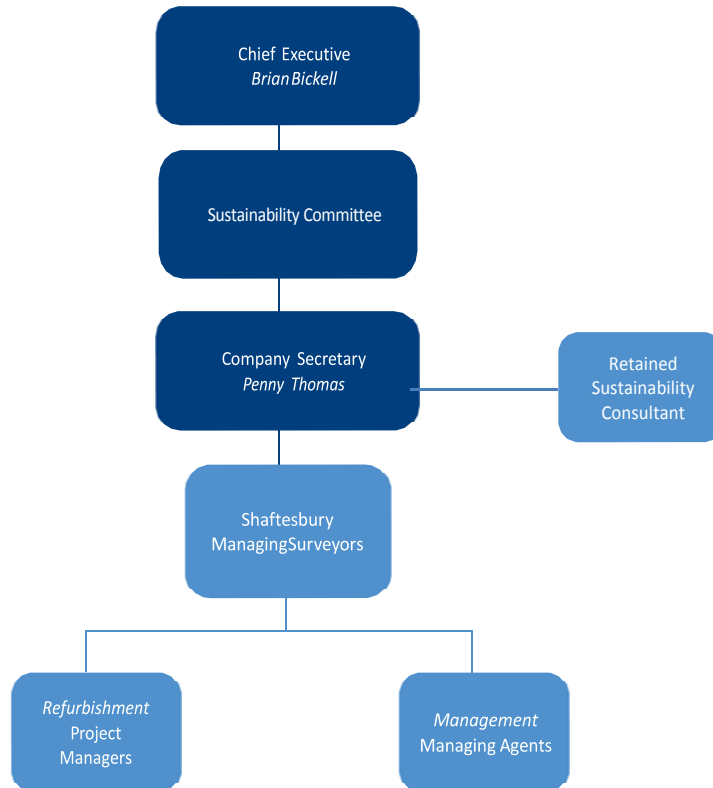


### 3.2 Structure

We have a robust Sustainability Policy which is reviewed annually by the Board and is available to the public on the company website. We have a Sustainability Committee. Chaired by our Chief Executive, it includes members of the management team and the Company Secretary, it meets on a quarterly basis to define objectives, agree strategies and review progress. Below Board- level, individuals are identified for the implementation of specific aspects of the Policy through the annually updated Action Plan and this includes managing agents and project managers working on the portfolio on our behalf. Penny Thomas, as Company Secretary, reports directly to the Chief Executive and the Board and coordinates the reporting and progress of the Action Plan.

In support of the overall Sustainability Policy are appended various other policies including those relating to bribery and anti-corruption, equal opportunities, health & safety and whistleblowing.

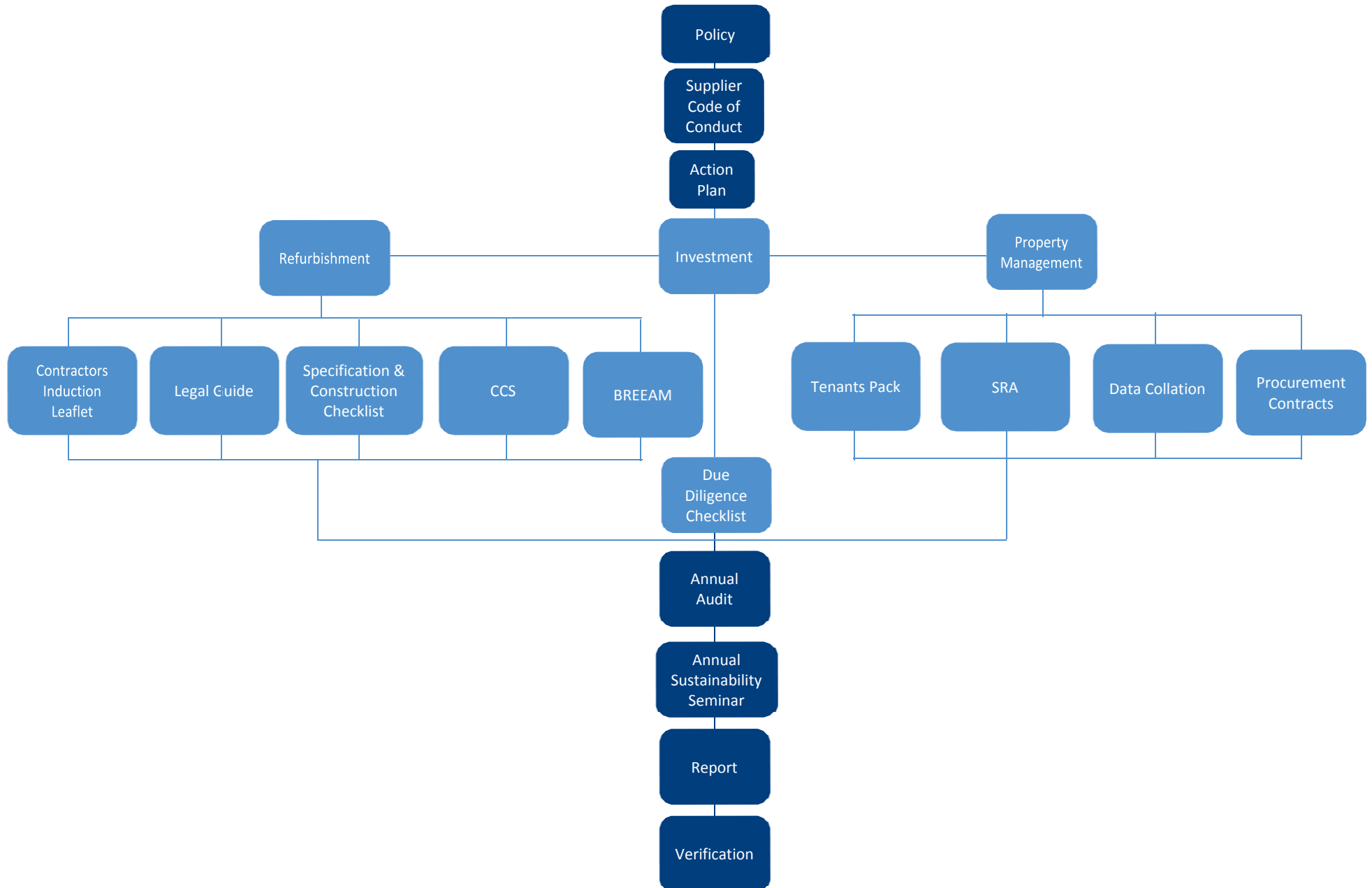
### 3.3 Reporting Chain



### 3.4 Managing the Supply Chain

As a property investor, our most significant impacts could be considered to occur through our supply chain. This includes the management of our portfolio on a daily basis and the refurbishment of new properties. If not responsibly managed, we could inadvertently contribute to significant environmental impacts, through factors such as the use of energy at these sites, waste produced and materials used.

We employ agents to manage the portfolio and project managers to oversee the refurbishment activities. The company has systems set up in order to integrate environment and social / ethical factors into the procurement process of new services and into the ongoing work of our long-term contractors and sub contractors as set out below.



### 3.4.1 Contractual Information

Key information relating to sustainability requirements is included within contractual information throughout the supply chain.

Shaftesbury's Estate Management Services Specification includes clauses requiring the contractor to act in accordance with our environmental and sustainability policies and to ensure all contactors, consultants and advisors engaged on the portfolio are aware of and observe the policies.

### 3.4.2 Use of Sustainability Policy

Issued to all key advisors.

Included as standard in all contract documentation issued by the project managers for refurbishment projects.

Issued by the project managers to subcontractors working on refurbishment projects above a capital sum of £150,000.

Issued by the managing agents to key subcontractors working on the managed portfolio.

Issued to commercial tenants as part of the tenant's pack.

### 3.4.3 Use of Supplier Code of Conduct

Issued to all key advisors.

Included as standard in all contract documentation issued by the project managers for refurbishment projects.

Issued by the managing agents to key subcontractors working on the managed portfolio.

### 3.4.4 Use of Contractor's Induction Leaflet

Issued by the project managers to all subcontractors working on refurbishment projects.

Issued by the managing agents to contractors working for the managed portfolio.

### 3.4.5 Annual Sustainability Audit

Undertaken annually each year by external advisors, RPS, and includes interviews with Shaftesbury personnel, managing agents and project managers as well as sample site visits.

The managing agents are required to sign a Management Representation Letter attesting to the quality and robustness of the data they provide and acknowledging their responsibilities for accounting and Quality Assurance.

### **3.4.6 Annual Sustainability Seminar**

Annual presentation of findings of the sustainability audit to all Shaftesbury employees and all project managers, managing agents and other key advisors working on our portfolio, which provides both a training exercise as well as an opportunity to agree achievable objectives and targets for the forthcoming year.

### **3.4.7 Use of the Considerate Constructors Scheme (CCS)**

All refurbishment schemes above a capital value of £150,000 are required to sign up. Principal contractor companies are also expected to register as a company with the CCS. Compliance with the Code incorporates a number of factors including environmental and social considerations important to the overall sustainability goals.

Compliance with the scheme involves achieving a score of 25/50 and Shaftesbury sets a more stringent target for its contractors of 30/50.

### **3.4.8 Use of Checklists / Legislation Guides**

Issued at the opening meeting of each refurbishment project by the project managers and updated regularly to reflect new legislation and best practice. The checklists are completed during the course of the project and the project team is also required to submit supporting documents, such as the CCS audit report, waste Duty of Care information, Chain of Custody information for timber etc. Checklists include an overall reporting checklist, a contractor's checklist and a specification checklist. Legislation guides are also provided.

### **3.4.9 Use of BREEAM**

It is a company objective that any new build office development will aim to achieve Building Research Establishment's Environmental Assessment Method (BREEAM) Very Good. Whilst we do not require the formal certification of refurbishment schemes to BREEAM, the sub-contractor checklists are designed to follow the principles of the scheme and to encourage environmental and social factors to be considered during design, specification and refurbishment works.

### **3.4.10 Verification**

Third party verification of greenhouse gas emissions.

## 4 Environment

### 4.1 Energy Managed Portfolio

#### 4.1.1 Energy Consumption

##### EPRA Elec-Abs

##### Electricity for Portfolio (kWh)

Usage (KWh)	Portfolio	Total number of properties 2017	2013	2014	2015	2016	2017	2016 - 2017 % change
	Head Office	1	101,795	84,216	99,797	80,594	92,434	15%
	Carnaby	62	843,473	788,808	814,631	1,242,798*	1,212,429	-2%
	7 Dials	39	774,995	893,770	856,967	233,404	257,799	10%
	Chinatown	35	165,691	255,205	293,212	131,992	144,944	10%
	Opera Quarter	42	243,324	214,401	225,140	178,596	178,789	0%
	Soho	24	26,186	68,702	50,196	45,214	39,680	-12%
	Longmartin	11	529,279	736,609	667,480	523,197	578,033	10%
	Longmartin (Solar)		5,322	7,046	8,707	10,292	11,903	16%
	<b>Total</b>	<b>214 out of 214</b>	<b>3,165,140</b>	<b>3,277,568</b>	<b>3,016,130</b>	<b>2,435,795*</b>	<b>2,504,108</b>	<b>3%</b>
<b>Total without Solar</b>	<b>214</b>	<b>3,159,818</b>	<b>3,270,522</b>	<b>3,007,423</b>	<b>2,425,503*</b>	<b>2,489,888</b>	<b>3%</b>	

\* Restated figure for 2016 for previously estimated data.



### EPRA Fuels-Abs

#### Natural Gas Consumption for Portfolio (kWh)

	Portfolio	Number of properties 2016	2013	2014	2015	2016	2017	2016 - 2017 % change
Usage (KWh)	Carnaby	18	-	-	525,369	1,301,125	485,778	-63%
	7 Dials	3	-	-	338,435	305,869	206,812	-32%
	Chinatown	0	-	10,854	9,988	0	0	0%
	Opera Quarter	3	292,698	170,765	220,026	165,109	214,531	30%
	Longmartin	2	182,377	522,968	535,099	234,071	174,076	-26%
	<b>Total</b>	<b>26 out of 26</b>	<b>475,075</b>	<b>704,587</b>	<b>1,628,916</b>	<b>2,006,174</b>	<b>1,081,197</b>	<b>-46%</b>

#### Breakdown of Portfolio Reporting Structure

Portfolio	Metric	number of properties 2017	Floor Area	2017 kWh	2017 Gas
Chinatown	Common Parts	35	121,550	144,944	0
	Whole Building	0	0	0	0
	Shared Services	0	0	0	0
Soho	Common Parts	24	66,299	39,680	0
	Whole Building	0	0	0	0
	Shared Services	0	0	0	0
Fitzrovia	Common Parts	10	43,315	45,833	40,935
	Whole Building	0	0	0	0
	Shared Services	0	0	0	0
Covent Garden	Common Parts	16	52,733	36,939	173,596
	Whole Building	0	0	0	0
	Shared Services	16	78,210	96,017	0
Seven Dials	Common Parts	13	34,242	28,429	193,822
	Whole Building	1	1,817	6,799	12,990
	Shared Services	25	78,896	222,571	0

Portfolio	Metric	number of properties 2017	Floor Area	2017 kWh	2017 Gas
Carnaby	Common Parts	27	160,002	638,661	425,430
	Whole Building	4	12,230	158,250	60,348
	Shared Services	24	91,921	268,355	0
	Other	7=	47,989	147,163	0
Longmartin	Common Parts	0	0	0	0
	Whole Building	0	0	0	0
	Shared Services	11	207,185	578,033	174076
<b>Total Common Parts</b>		<b>125</b>	<b>478,141</b>	<b>934,486</b>	<b>833,783</b>
<b>Total Whole Building</b>		<b>5</b>	<b>14,047</b>	<b>165,049</b>	<b>73,338</b>
<b>Shared Services</b>		<b>76</b>	<b>456,212</b>	<b>1,164,976</b>	<b>174,076</b>
<b>Other*</b>		<b>7</b>	<b>47,989</b>	<b>147,163</b>	<b>0</b>
<b>Total Consumption</b>		<b>213</b>	<b>996,389</b>	<b>2,411,674</b>	<b>1,081,197</b>

\* Properties which have multi-meters servicing external lighting, electricity and common parts in some combination which cannot be separated easily.

Shared services refers to external lighting and CCTV

\*\*NB: Excludes Head office and Longmartin solar.

### Data Commentary

The use of energy within the managed portfolio is in the main the responsibility of tenants with the exception of common areas which include stair well lights and occasionally lifts. Total electricity consumption across the managed portfolios has seen a small increase of 3% year on year. Gas consumption has seen a large decrease mainly due to 2 properties in the Carnaby portfolio. The replacement of a boiler at 31 Beak Street which is believed to have been consuming more gas than it required and a successful refurbishment of 36 Carnaby Street the gas usage for the Carnaby portfolio has decreased by approximately 700,000 kWh.

A small number of properties (5) are reported as whole building, as Shaftesbury is responsible for the energy usage for the whole building and not just certain elements. The energy usage for the whole buildings is approximately 6% (238,387 kwh) of the total usage for gas and electricity. This year the category 'shared services; has been added which accounts for electricity and gas which is distributed among areas which are additional to common parts (external lighting, CCTV etc.). The category 'other' is the usage which cannot be differentiated between uses. For example, buildings which report external lighting, gas, common parts and electricity cannot easily be differentiated.

## 4.1.2 Like for Like Energy Consumption

### EPRA Elec-LfL

Electricity Usage (KWh)	Site	Number of properties reported on 2016	Number of properties reported on 2017	2016	2017	Difference	2016 - 2017 % difference
	Head Office	1	1	80,594	92,434	11,840	14.69%
	Carnaby	58	58	699,785	863,910	164,125	23.45%
	7 Dials	34	34	183,934	186,501	2,567	1.4%
	Chinatown	30	30	113,158	130,446	17,288	15.28%
	Opera Quarter	31	31	104,438	115,201	10,763	10.31%
	Soho	21	21	45,214	38,320	-6,894	-15.25%
	Longmartin	11	11	523,197	578,033	54,836	10.48%
	<b>Total</b>	<b>186</b>	<b>186</b>	<b>1,750,320</b>	<b>2,004,845</b>	<b>254,525</b>	<b>14.54%</b>

### EPRA Fuel- LfL

Gas Usage (KWh)	Site	Number of properties reported on 2016	Number of properties reported on 2017	2016	2017	Difference	2016 - 2017 % difference
	Carnaby	16	16	384,391	401,382	16,991	4.42%
	7 Dials	1	1	16,097	12,990	-3,107	-19.3%
	Opera Quarter	31	31	49,398	40,935	-8,463	-17.13%
	Longmartin	2	2	234,071	174,076	-59,995	-25.63%
<b>Total</b>	<b>20</b>	<b>20</b>	<b>683,957</b>	<b>629,383</b>	<b>-54,574</b>	<b>-7.98%</b>	

### Data Commentary

Totals do not include any data for properties that were removed or added for 2017 reporting, they only show data for properties reported in both 2016 and 2017. Like-for-Like electricity has increased over the reporting year (<15%) compared with 2016 reflecting variation in occupancy. Although it should be noted that progress has been made to ensure that electricity for all portfolios is sourced from green tariff providers (See 4.1.5).

### 4.1.3 Air Conditioning

	Total CO <sub>2</sub> e Tonnes				
	2013	2014	2015	2016	2017
Carnaby	3.22	33.14	9.81	3.35	3.77
Seven Dials	-	-	0.62	1.31	1.07
Chinatown	-	-	-	0.2	0.2
Head Office	0.09	0.34	0.42	0.42	1.69
Longmartin	8.22	7.76	1.09	1.15	1.15
<b>Totals</b>	<b>11.53</b>	<b>41.25</b>	<b>11.94</b>	<b>6.43</b>	<b>7.88</b>

#### Data Commentary

The air conditioning emission data overall is small due to the limited amount of units in landlord controlled areas and year on year emissions are consistent. Data supplied for Chinatown is estimated based of assumed usage for tenants. The charge capacity is below 3 kg and therefore a charge capacity of 3 kg has been used.

### 4.1.4 Energy Use at Refurbishment Sites

	Electricity (kWh)	Gas (kWh)
<b>Totals</b>	<b>72,717</b>	<b>736</b>

#### Data Commentary

Data was obtained for energy consumption at 22 of the 25 applicable refurbishment projects where separate metering was in place. Consumption for the remaining sites was collected as part of the managed portfolio data collection.

#### 4.1.5 Green Tariff Electricity

	Energy supplier	Proportion of renewably sourced electricity
Head Office	Opus Energy	100%
Chinatown	Good Energy	100%
Soho	Good Energy	100%
Seven Dials	Opus Energy	100%
Carnaby	TGP	100%
Opera Quarter	SSE	100%

##### *Data Commentary*

Use of green tariffs for the solely owned managed portfolio are assessed according to financial viability and has extended across the portfolio as detailed. With effect by the year end all of the wholly owned portfolio including the head office, is using 100% green tariff electricity.

#### 4.1.6 Greenhouse Gas (GHG) Emissions for Portfolio

##### *EPRA GHG-Dir-Abs*

Scope 1, 2 and 3 greenhouse gas emissions resulting from energy consumption for managed portfolio are reported in accord with EPRA Total Direct and Total Indirect GHG emissions. The factors used for all the GHG emission calculations are listed below.

##### **DEFRA Conversion Factors**

Scope	Energy Type	Year	Conversion Factor
1	Gas	2017	0.184163989
		2016	0.183996818
		2015	0.18445
		2014	0.184973003
		2013	0.18404

**GHG-Indir-Abs**

Scope	Energy Type	Year	Conversion Factor
2	Electricity	2017	0.35156
		2016	0.41205
		2015	0.46219
		2014	0.49426
		2013	0.44548
3	Electricity - Transmission and Distribution	2017	0.03287
		2016	0.03727
		2015	0.03816
		2014	0.04322
		2013	0.03809
	Gas - WTT	2017	0.02785
		2016	0.02499
		2015	0.02483
		2014	0.02483
		2013	0.0281

Source - <http://www.ukconversionfactorscarbonsmart.co.uk>

**Total Greenhouse Gas Emissions Managed Portfolio**

Scope 1	2013	2014	2015	2016	2017	2016 - 2017 % difference
Air Conditioning (tonnes CO <sub>2</sub> e)	11.72	33.78	11.94	6.43	7.88	22.55%
Gas (tonnes CO <sub>2</sub> e)	87.4	130.3	300.45	369.13	199.12	-46.06%
<b>Total</b>	<b>99.15</b>	<b>164.11</b>	<b>312.39</b>	<b>375.56</b>	<b>207.00</b>	<b>-44.88%</b>

Scope 2	Portfolio	2013	2014	2015	2016	2017	2016 - 2017 % difference
Emissions (tonnes CO <sub>2</sub> e)	Head Office	45.3	41.6	46.13	33.21	32.50	-2.15%
	Carnaby	375.7	389.9	376.51	512.09	426.24	-16.76%

Scope 2	Portfolio	2013	2014	2015	2016	2017	2016 - 2017 % difference
	7 Dials	345.2	441.8	396.08	96.17	90.63	-5.76%
	Chinatown	73.8	126.1	135.52	54.39	50.96	-6.31%
	Opera Quarter (Electricity)	108.3	106.0	104.06	73.59	62.86	-14.59%
	Soho	11.7	34.0	23.20	18.63	13.95	-25.12%
	Longmartin	236	364.1	308.50	215.58	203.21	-5.74%
	<b>Total</b>	<b>1,196</b>	<b>1,503.4</b>	<b>1,390.0</b>	<b>1003.7</b>	<b>880.3</b>	<b>-12.29%</b>

Scope 3	Portfolio	2013	2014	2015	2016	2017	2016 - 2017 % difference
Emissions (tonnes CO <sub>2e</sub> )	Head Office	3.88	3.64	3.81	3.00	3.04	1.15%
	Carnaby	32.13	34.09	31.09	46.32	39.85	-13.97%
	Carnaby (Gas)	-	-	13.04	32.52	13.53	-58.39%
	7 Dials	29.52	38.63	32.70	8.70	8.47	-2.59%
	7 Dials (Gas)	-	-	8.40	7.64	5.76	-24.65%
	Chinatown	6.31	11.03	11.19	4.92	4.76	-3.15%
	Chinatown (Gas)	-	0.27	0.25	0.00	0.00	0%
	Opera Quarter (Electricity)	11.15	7.38	8.59	6.66	5.88	-11.71%
	Opera Quarter (Gas)	10.64	5.32	5.46	4.13	5.97	44.80%
	Soho	1.00	2.97	1.92	1.69	1.30	-22.60%
	Longmartin (Electricity)	20.16	31.84	25.47	19.50	19.00	-2.56%
	Longmartin (Gas)	5.12	12.99	13.29	5.85	4.85	-17.12%
	<b>Total</b>	<b>119.90</b>	<b>148.16</b>	<b>155.21</b>	<b>140.92</b>	<b>112.42</b>	<b>-20.22%</b>

## 4.1.7 GHG Like for Like

*EPRA GHG-Dir-Lfl*

Scope 1	Number of properties	2016	2017	Difference	2016 - 2017 % difference
Carnaby (Gas)	16	70.7	73.9	3.2	4.52%
7 Dials (Gas)	1	3.0	2.4	-0.6	-19.23%
Opera Quarter (Gas)	3	9.1	7.5	-1.6	-17.06%
Longmartin (Gas)	2	43.1	32.1	-11.0	-25.56%
<b>Total</b>	<b>22</b>	<b>125.85</b>	<b>115.91</b>	<b>-9.94</b>	<b>-3.41%</b>

*GHG-Indir -Lfl*

Scope 2	Number of properties	2016	2017	Difference	2016 - 2017 % difference	
<b>Emissions (tonnes CO<sub>2e</sub>)</b>	Head Office	1	33.2	32.5	-0.7	-2.15%
	Carnaby	58	288.3	303.7	15.4	5.33%
	Seven Dials	35	75.8	65.6	-10.2	-13.49%
	Chinatown	30	46.6	45.9	-0.8	-1.65%
	Opera Quarter (Electricity)	31	43.0	40.5	-2.5	-5.89%
	Soho	21	18.6	13.5	-5.2	-27.69%
	Longmartin (Electricity)	12	215.6	203.2	-12.4	-5.74%
	<b>Total</b>	<b>188</b>	<b>721.2</b>	<b>704.8</b>	<b>-16.4</b>	<b>-2.27%</b>
<b>Emissions (tonnes CO<sub>2e</sub>)</b>	<b>Scope 3</b>	<b>Number of properties</b>	<b>2016</b>	<b>2017</b>	<b>Difference</b>	<b>2016 - 2017 % difference</b>
	Head Office	1	3.00	3.04	0.0	1.15%
	Carnaby	58	26.1	28.4	2.3	8.88%
	Carnaby (Gas)	16	9.6	11.2	1.6	16.37%
	Seven Dials	35	6.9	6.1	-0.7	-10.57%
	Seven Dials (Gas)	1	0.4	0.4	0.0	-10.07%



	Chinatown	30	4.2	4.3	0.1	1.67%
	Opera Quarter (Gas)	3	1.2	1.1	-0.1	-7.65%
	Opera Quarter (Electricity)	31	3.9	3.8	-0.1	-2.72%
	Soho	21	1.7	1.3	-0.4	-25.25%
	Longmartin (Gas)	2	5.8	4.8	-1.0	-17.12%
	Longmartin (Electricity)	12	19.5	19.0	-0.5	-2.56%
	<b>Total</b>	<b>210</b>	<b>82.33</b>	<b>83.43</b>	<b>1.1</b>	<b>1.34%</b>

### *Data Commentary*

Like for Like comparison of GHG shows a decrease of 3.41% in Scope 1 emissions, Scope 2 emissions have reduced like for like by 2.27%, Scope 3 emissions have marginally increased by 1.34%. The overall year on reductions for like for like reflect the ongoing improvements in the portfolio.

## 4.1.8 Emissions Intensity Measurement

### EPRA Energy-Int and GHG-Int

Reporting year	No. Properties	Floor area (m <sup>2</sup> )	kWh	kg CO <sub>2</sub> e/m <sup>2</sup>
2012-13	nd	nd	nd	nd
2013-14	39	1,950.06	180,625	45.78
2014-15	62	3,572.93	369,936	47.85
2015-16	59	3200.16	289,569	37.28
2016.17	67.00	5,550.17	781,533	49.5

### Emissions Intensity for Common Parts Only

	No. Properties	Common Parts Floor Area (ft <sup>2</sup> )	Floor Area m sq	kWh (Electricity)	Consumption Intensity	kg CO <sub>2</sub> e/m <sup>2</sup>
Chinatown	23	12,409	1,152.79	88,994	77.20	27.14
Carnaby	25	37,532.15	3,486.74	628,870	180.36	63.41
Seven Dials	3	258.33	24	1,579	65.79	23.13
Opera Quarter	16	9,544	886.64	62,090	70.03	24.62
<b>Total</b>	<b>67.00</b>	<b>59,743.48</b>	<b>5,550.17</b>	<b>781,533</b>	<b>140.81</b>	<b>49.5</b>

Note: Properties with supply for common area but no data for common floor area have not been included

### Whole Building

	No. Properties	Building Floor Area (ft <sup>2</sup> )	Floor Area (m <sup>2</sup> )	Total kg CO <sub>2</sub> e/m <sup>2</sup>
Seven Dials	1	1817	168.80	28.33
Carnaby	4	12,230	1,136.16	58.75
<b>Totals</b>	<b>5</b>	<b>14,047</b>	<b>1,304.96</b>	<b>54.81</b>

### Data Commentary

Historically apportioning energy consumption to specific floor areas is difficult due to the common part areas not generally being measured and in some cases the energy consumption figures also include external lighting which potentially distorts attempts at normalisation. Since 2013, progressive measurement of the portfolio means that the actual floor areas are now available in Carnaby, Seven Dials, Opera Quarter and Chinatown. This covers approximately 53% (67 buildings out of 125) of the buildings that have common parts only and provide a representative sample to assess the intensity measure and the emissions intensity figure has been obtained of 49.5 kgCO<sub>2</sub>e/m<sup>2</sup> (0.05 tonnes CO<sub>2</sub>e/m<sup>2</sup>.) This is an increase on last year's figure of 37.28 kgCO<sub>2</sub>e/m<sup>2</sup> (0.037 tonnes CO<sub>2</sub>e/m<sup>2</sup>). For the small number of whole buildings reported (5 properties) the total figure is 54.81 kgCO<sub>2</sub>e/m<sup>2</sup> (0.055 tonnes CO<sub>2</sub>e/m<sup>2</sup>) which is large decrease on last year's reporting. This is predominantly due to the reduction in reported gas figures for the Carnaby portfolio.

#### 4.1.9 Staff Travel

Travel Type	Criteria	2013	2014	2015	2016	2017
Flight	Number of Journeys	34	20	46	48	38
	Distance Travelled (km)	134,415.30	97,625.78	62,197.77	87,593.16	146,285.79
	GHG emissions	60.36	45.86	19.77	29.73	59.57
Rail	Number of Journeys	26	14	14	54	38
	Distance Travelled (km)	10,990.50	6,437.36	6,337.58	7,013.87	8,648.59
	GHG Emissions	0.16	0.24	0.12	0.32	0.166
Total	<b>Number of Journeys</b>	<b>60</b>	<b>34</b>	<b>60</b>	<b>102</b>	<b>76</b>
	<b>Distance Travelled (km)</b>	<b>145,405.80</b>	<b>104,063.14</b>	<b>68,535.35</b>	<b>94,607.03</b>	<b>154,934.38</b>
	<b>GHG</b>	<b>60.52</b>	<b>46.09</b>	<b>19.89</b>	<b>30.04</b>	<b>59.74</b>

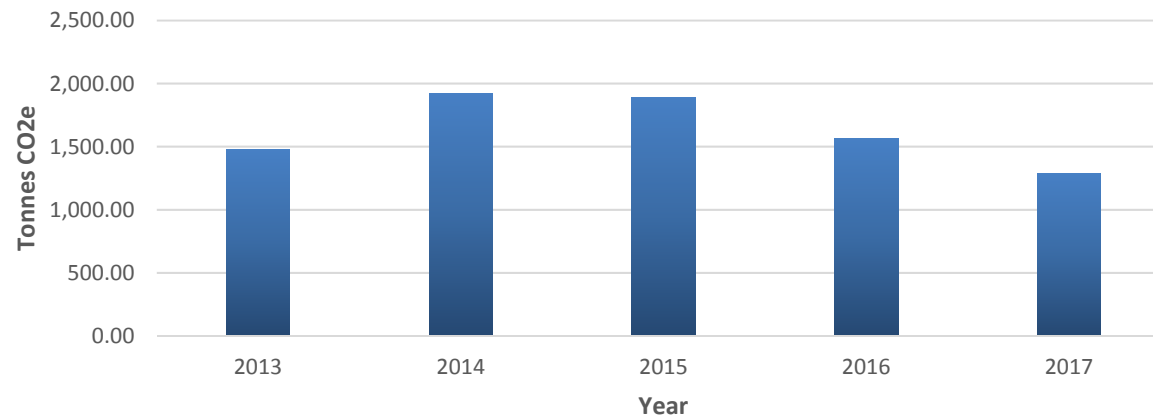
### Data Commentary

- Since the Head Office is within central London, and the entire portfolio is within 10 minutes of the Head Office employees walk or use public transport both for commuting and business travel. To encourage use of public transport season ticket loans continue for non-director level employees.
- Business travel not undertaken in Central London and is limited to several flights per year and internal UK train travel which has shown a significant increase this year, with the number of trips dictated by the marketing strategy.

#### 4.1.10 Total Greenhouse Gas Emissions

		2013	2014	2015	2016	2017	2016 - 2017 % Change
<b>(tonnes CO<sub>2</sub>e)</b>	Scope 1	99.15	164.11	312.42	375.64	207.14	-44.86%
	Scope 2	1,196.0	1,559.16	1,404.93	1,017.62	905.91	-10.98%
	Scope 3	180.42	199.12	175.90	172.23	174.57	1.36%
	<b>Totals</b>	<b>1,475.57</b>	<b>1,922.39</b>	<b>1,893.25</b>	<b>1,565.48</b>	<b>1,287.61</b>	<b>-17.75%</b>

**Total Tonnes CO<sub>2</sub>e for All Scopes**



#### *Data Commentary*

The total greenhouse gas emissions show a 17.75% decrease year on year compared to the 2016 baseline. The 2016 data is restated for Carnaby as identified in Section 1.4.4. The overall reductions in the greenhouse gas emissions is predominantly attributed to changes in the Defra conversion factors used for this year which reflect the increased proportion of renewable supply as part of grid electricity as well as the ongoing improvements in efficiency within the portfolio.

### 4.1.11 LED Lighting

	Proportion of LED Lighting	Proportion of energy saving lighting
Chinatown & Soho	5%	100%
Seven Dials	25%	51%
Carnaby	55%	98%
Opera Quarter	n/d	n/d
Longmartin	28%	60%

#### *Data commentary*

An ongoing target is to progressively upgrade lighting fittings in the common parts to as a minimum energy saving fitting and where feasible and cost effective to install low energy diodes. The breakdown across the portfolio is outlined above with the results from the Opera Quarter survey expected to inform next year's data. Carnaby portfolio has undergone an assessment this year into the current uptake of PIR sensors, energy efficient lighting and LED lighting. Chinatown and Soho portfolio is due to undergo an assessment survey 2017-18.

## 4.2 Building Certification

### 4.2.1 BREEAM

#### *EPRA Cert – Tot*

BREEAM Scheme	No of properties	Floor Area (9q ft)
New Construction	12	152,645
Non Domestic Refurbishment	2	17,750
Domestic Refurbishment	5	20,689
<b>Total</b>	<b>19</b>	<b>191,084</b>

It is a long standing company objective that any new build commercial development will aim to achieve Very Good. Historically some of the larger refurbishment schemes were also assessed against BREEAM New Construction or equivalent. With the introduction of BREEAM for Refurbishment

for the reporting year refurbishment schemes, both domestic and non – domestic above a £1 million capital value were also included for BREEAM certification where appropriate to the development; six are in progress as below:

57 Broadwick Street is on track to achieve BREEAM Excellent against BREEAM for Offices 2008 requirements.

44 Wellington Street and 35 Catherine St is on track to achieve BREEAM Very Good against BREEAM Domestic refurbishment

39 William IV Street has been registered to BREEAM Domestic refurbishment and has achieved Very Good at the design stage.

65-75 Monmouth Street is also a domestic refurbishment on track to achieve a BREEAM Very Good.

9 -11 Kingly Street is at early design stage and is likely to aim for BREEAM Non Domestic Very Good.

41-49 Neal Street, 21-23 Shorts Gardens & 16 Neal's Yard, London is at design stage for both BREEAM non domestic and domestic refurbishment.

## 4.2.2 Energy Performance Certificate (EPC)

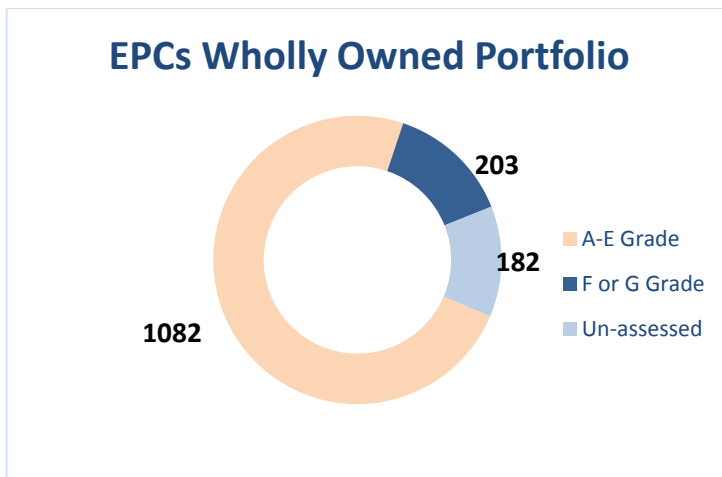
### *EPRA Cert -Tot*

Approximately 80% of the portfolio based on lettable floor area and number of buildings now has an EPC at the end of the reporting period with a breakdown below. The Energy Act 2011 requires that properties at the time of letting should be an EPC of Grade E or above by 2016. There are still a proportion of properties under the threshold or have not yet been assessed. The majority of those that have not been assessed are under long term leases which have not undergone a lease transaction since 2008 and therefore have not triggered the requirement for an EPC.

### Wholly owned managed portfolio

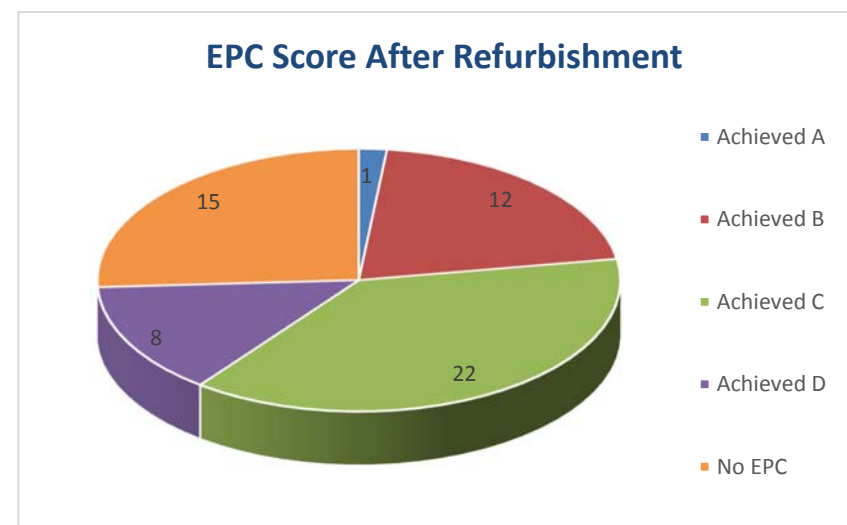
EPC Totals			
EPC Rating Letter	Total Count of EPC Assessments	Coverage Floor Area (m <sup>2</sup> )	Percentage
A	3	5,934.00	0.2
B	88	20,565.00	6
C	428	48,399.65	29
D	394	56,994.74	27
E	169	27,116.43	11.5
F	76	11,629.50	5

EPC Totals			
EPC Rating Letter	Total Count of EPC Assessments	Coverage Floor Area (m <sup>2</sup> )	Percentage
G	127	24,794.93	9
Not done	182		12.3



## Refurbishment Projects

EPC Grade	No. Schemes achieving Grade	Coverage Floor Area (m <sup>2</sup> )	Percentage
Achieved A	1	3,198	1.7%
Achieved B	12	5,198	20%
Achieved C	22	1,539.46	36.7%
Achieved D	8	2,016	20%
No EPC	15	Not yet known	13.3%
<b>Total</b>	<b>58</b>		<b>100%</b>

**Data Commentary**

A review of the overall EPC performance of all of the buildings refurbished above the £150,000 capital cost threshold shows over 80% of the refurbishment properties assessed have achieved a Grade C or above with 15 properties / units not yet completed their EPC assessment.



## 4.3 Waste

### 4.3.1 Managed Portfolio within Operational Control

#### EPRA Waste- Abs

#### Portfolio Coverage

Village	Properties reported on in 2017
Head Office	100%
Carnaby / Seven Dials	25%
Longmartin	97%

#### Summary Performance

Property / Portfolio	Unit	Total Recycled (tonnes)					Energy from Waste (tonnes)					Composted (Tonnes)				
		2013	2014	2015	2016	2017	2013	2014	2015	2016	2017	2013	2014	2015	2016	2017
Head Office	Tonnes	5.6	1.59	2.29	2.43	2.9	0	0.05	0.08	0.11	0.11	0	0	0	0	0
	Percentage	100%	97.09%	96.55%	95.59%	96.25%	0	2.91%	3.45%	4.41%	3.75%	0%	0%	0%	0%	0%
Longmartin	Tonnes	51.74	122.5	207.2	264.82	280.41	194.65	359	407.40	406.75	332.38	0	0	59.92	109.55	75.5
	Percentage	21%	25.44%	30.71%	33.9%	40.74%	79%	74.58%	60.40%	52.07%	48.29%	0%	0%	8.88%	14.02%	10.97%
Carnaby/ Seven Dials	Tonnes	458	652	791	1139	963	769	722	879	946	885	0	63	13	113	208
	Percentage	37.33%	45.37%	47.01%	51.83%	46.84%	62.67%	51.50%	51.54%	33.28%	43.06%	0%	4.38%	0.77%	5.15%	10.10%
Totals	Tonnes	<b>515.35</b>	<b>776.05</b>	<b>1,000.46</b>	<b>1,406.72</b>	<b>1,246.31</b>	<b>963.65</b>	<b>1,080.96</b>	<b>1,286</b>	<b>1,352.61</b>	<b>1,217.49</b>	<b>0</b>	<b>63</b>	<b>72.92</b>	<b>222.72</b>	<b>283.5</b>
	Percentage	<b>34.84%</b>	<b>40.42%</b>	<b>42.40%</b>	<b>47.17%</b>	<b>45.36%</b>	<b>65.16%</b>	<b>56.30%</b>	<b>54.51%</b>	<b>45.36%</b>	<b>44.32%</b>	<b>0%</b>	<b>3.28%</b>	<b>3.09%</b>	<b>7.47%</b>	<b>10.32%</b>

**Head Office**

	2013	2014	2015	2016	2017
<b>General</b>	n/d	0.0476	0.082	0.11	0.11
<b>Recycled (tonnes)</b>	5.6	1.59	2.3	2.43	2.9
<b>Total waste collected (tonnes)</b>	<b>5.6</b>	<b>1.64</b>	<b>2.38</b>	<b>2.54</b>	<b>3.01</b>

**Data Commentary**

Shaftesbury moved to 22 Ganton Street in March 2014 and prior to that the data recorded was for paper recycling only. At Ganton Street Veolia reports an average 95.6% recycling rate for co-mingled waste collections.

**Carnaby and Seven Dials**

Site	Breakdown	Waste Collected (tonnes)					Waste Collected (Percentage)				
		2013	2014	2015	2016	2017	2013	2014	2015	2016	2017
<b>Kingly Court</b>	General	592	474	586	504	305	64%	51.63%	50.69%	49.70%	36.85%
	Recycled	330	402	557	432	425	36%	43.79%	48.18%	42.60%	51.43%
	Food	-	42	13	78	97	-	4.58%	1.12%	7.69%	11.71%
	<b>Total</b>	<b>922</b>	<b>918</b>	<b>1156</b>	<b>1014</b>	<b>827</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<b>Carnaby Court</b>	General	n/a	n/a	n/a	102	379.44	n/a	n/a	n/a	17.80%	45.47%
	Recycled	n/a	n/a	n/a	453	376.41	n/a	n/a	n/a	79.06%	45.11%
	Food	-	-	-	18	78.62	-	-	-	3.14%	9.42%
	<b>Total</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>573</b>	<b>834.47</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>100%</b>	<b>100%</b>
<b>Ganton House</b>	General	68	120	175	216	179	52%	44.78%	55.13%	69.23%	70.69%
	Recycled	63	148	142	96	70	48%	55.22%	44.87%	30.77%	27.69%
	Food	-	-	-	-	4.1	-	-	-	-	1.62%
	<b>Total</b>	<b>131</b>	<b>268</b>	<b>317</b>	<b>312</b>	<b>254</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<b>Thomas Neal's</b>	General	109	128	118	123.75	21.6	63%	51.00%	56.19%	41.33%	15.40%
	Recycled	65	102	92	158.47	90.69	37%	40.64%	43.81%	52.93%	64.67%
	Food	-	21	0	17.172	27.95	-	8.37%	0.00%	5.74%	19.93%
	<b>Total</b>	<b>174</b>	<b>251</b>	<b>210</b>	<b>299.392</b>	<b>140.24</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100.00%</b>
<b>All areas</b>	General: Landfill	0	0	0	0	0	0	0.00%	0.00%	0.00%	0.00%
	General: Energy from waste	769	722	878.5	946	885	63%	50.24%	52.21%	43.02%	43.06%
	Recycled	458	652	791	1139	963	37%	45.37%	47.01%	51.83%	46.84%
	Food	-	63	13	113	208	-	4.38%	0.77%	5.15%	10.10%
	<b>Total</b>	<b>1227</b>	<b>1437</b>	<b>1683</b>	<b>2198</b>	<b>2055</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

### Data Commentary

Within the Carnaby/Seven Dials part of the portfolio the proportion recycled has decreased to 46.84% from the previous year of 51% against the target of 40%. However, the food composting facility aimed at restaurant tenants was more successful this year comprising an increase up to 10% bringing the total to 57%. The remaining 43% of waste has been diverted from landfill at an energy from waste plant with the contractor Veolia.

Waste is not fully quantified in the Chinatown, Soho, and Opera Quarter parts of the portfolio and is collected by Veolia on behalf of Westminster City Council which maximizes diversion from landfill and uses an energy from waste plant for non-recyclable waste.

Two waste storage areas are managed in Chinatown at South Service Yard and Horse and Dolphin yard with recycling bins included. On the basis of the number of container lifts, approximately 33% was recycled during the year.

### Longmartin

	2013	2014	2015	2016	2017
<b>Volume of waste collected (tonnes)</b>	246.39	481.38	674.50	781.12	688.29
<b>Composting (%)</b>	0.00%	0.00%	8.88%	14.02%	10.97%
<b>Proportion recycled (%)</b>	21.00%	25.44%	30.71%	33.90%	40.74%

### Data Commentary

The joint venture at Longmartin has also shown a year on year improved performance with an increase to over 50% recycling and composted waste.

## 4.3.2 Waste Refurbishment Sites

Property	Total Weight Removed	Total Weight Recycled	Total waste to Landfill	Diverted from Landfill
<b>Total Weight (Tonnes)</b>	3,061.76	3,022.87	54.85	3,006.91
<b>%</b>		98.73%	1.79%	98.21%

**Data Commentary**

Data provided for 20 refurbishment sites. All sent the waste to waste transfer stations that operate a zero waste to landfill policy where possible achieving a combined total score of 98% recycled / diverted from landfill and therefore the target of at least 80% recycling/recovery of construction waste is achieved.

**4.4 Water in Managed Portfolio****4.4.1 Water Consumption****EPRA – Water Abs****Water Usage**

Total Usage (m3)	2013	2014	2015	2016	2017	2016 - 2017 % change
Head Office	Nd	Nd	Nd	Nd	321*	Nd
Carnaby / Seven Dials	3397	3425	2198	8089	62743	675.66%
Chinatown	350	29,742	28,885	359	425	18.38%
Soho	28	0	0	0	0	0%
Longmartin	0	8,525	10,262	7,821	9,433	20.61%
Opera Quarter	0	1,442	1,648	2,520	1,726	-31.51%
<b>Totals</b>	<b>3775.00</b>	<b>43134.21</b>	<b>42993.00</b>	<b>18789.00</b>	<b>74558.12</b>	<b>296.82%</b>

\* Estimated based on 5 month consumption data.

**Portfolio Coverage**

Village	Properties reported on in 2016	Properties reported on in 2017
Carnaby	17 out of 29	16 out of 17
Seven Dials	5 out of 5	7 out of 7
Chinatown	1 out of 4	1 out of 4
Soho	0 out of 3	0 out of 3
Longmartin	3 out of 3	3 out of 3
Opera Quarter	3 out of 4	2 out of 4
<b>Total Coverage</b>	<b>29 out of 48</b>	<b>29 out of 38</b>

**Water Usage – Intensity**

Unit	2013	2014	2015	2016	2017	2016 - 2017 % difference
Total Usage (m <sup>3</sup> )	3,397.00	13,392.21	14,108.00	18,430.00	73,902.00	300.99%
Approx. Area coverage of readings (ft <sup>2</sup> )	38,829.00	66,486.08	52,570.99	180,996.39	163,033.39	-9.92%
Area in m <sup>2</sup>	3,607.21	6,176.56	4,883.84	16,814.56	15,145.80	-9.92%
Usage by area (m <sup>3</sup> /m <sup>2</sup> )	<b>0.94</b>	<b>2.17</b>	<b>2.89</b>	<b>1.10</b>	<b>4.88</b>	<b>345.17%</b>

	2013	2014	2015	2016	2017	2016 - 2017 % difference
South Service Yard	350	330	330	359	425	18.38%

**EPRA Water Like for Like****Like for Like**

	Properties reported on 2016	Properties reported on 2017	Total Usage (m3) 2016	Total Usage (m3) 2017	Difference	2016 - 2017 % difference
<b>Carnaby</b>	9	9	6412	4595	-1817	-28.34%
<b>Seven Dials</b>	3	3	578	331	-247	-42.73%
<b>Longmartin</b>	3	3	7821	9433	1612	20.61%
<b>Fitzrovia</b>	1	1	214	274	60	28.04%
<b>Chinatown</b>	1	1	359	425	66	18.38%
<b>Total</b>	<b>9</b>	<b>9</b>	<b>15384</b>	<b>15058</b>	<b>-326</b>	<b>-2.12%</b>

**Data Commentary**

An estimated figure for water use is reported for the Head office based on a five month reading.

In the managed portfolio monitoring of water usage is predominantly in Carnaby, Seven Dials and Longmartin. As with the landlord purchased energy it generally only applies to common parts and is a relatively low figure. Overall consumption has increased owing predominantly to the large increase in usage for the Carnaby Portfolio. This increase for Carnaby is due to changes in properties reported for Carnaby due to a significant review of the data collection process last year. Additional properties and meters were identified last year and have been included in this year's report.

Like for like consumption has shown a overall decrease across the portfolio as a whole with Carnaby and Seven Dials both showing a significant reduction. This can be attributed to the recent refurbishments in the properties where water is monitored.

Coverage of Like-for-Like performance on the Carnaby has improved on last year additional work shall be carried out with regards to water coverage of the Carnaby portfolio to encourage a greater reporting against water consumption.

Water usage in Chinatown applies to South Service Yard for steam cleaning the bin area and maintains constant usage. Horse and Dolphin Yard is also steam cleaned but usage is not metered. Whole building data is not reported for Newport Sandringham, as this has been included within the refurbishment data due to ongoing refurbishment at the site.

Shaftesbury is not responsible for any trade effluent discharge consents on any of its sites including the refurbishment sites. All waste water goes to

standard sewerage system, unless considered to be contaminated with oil in which case is collected by a specialist contractor.

Water intensity is variable throughout the portfolio but a year on year comparison for the Carnaby and Seven Dials element shows a significant increase.

## 4.5 Resource Use

### 4.5.1 Head Office

	2013	2014	2015	2016	2017
Paper Usage (tonnes)	2.17	2.297	2.06	2.02	2.255
Proportion from recycled supply (%)	96.8	86.0	86.2	86.6	87.6

#### *Data Commentary*

Paper usage is the only resource measurable in the Head Office and has shown a small increase for 2017. The proportion that is from a recycled supply remains consistently high with last year at 87.6%.

### 4.5.2 Refurbishment Projects – Retained Façade and Structure

Project	Reuse of façade and primary structure	façade %	Structure %
57 Broadwick Street	Façade :N Structure :Y	0%	95%
9/11 Kingly Street	Façade :Y Structure :N	-	-
14a Ganton Street	Façade :Y Structure :Y	95%	90%
29 Carnaby Street	Façade :Y Structure :Y	100%	100%
13-15 Newburgh Street	Façade :Y Structure :Y	100%	100%
39 Earlham Street	Façade :Y Structure :Y	100%	100%
65-67 Monmouth Street	Façade :Y Structure :Y	99%	90%
68/70 Shaftesbury Avenue	-	-	-
48 Neal Street	-	-	-
52 Shaftesbury Avenue	-	-	-
44 Wellington Street	Façade :Y Structure :Y	85%	100%
26/26a Wellington Street	Façade :Y Structure :Y	85%	100%

Project	Reuse of façade and primary structure	façade %	Structure %
10 Earlham	Façade :Y Structure :Y	85%	100%
22-24 Wardour Street	Façade :Y Structure :Y	85%	100%
82-88 Shaftesbury Avenue	Façade :Y Structure :Y	75%	85%
12 Macclesfield Street	Façade :Y Structure :Y	100%	90%
28 Rupert Street	Façade :Y Structure :Y	100%	90%
23 Rathbone	-	-	-
29/31 Rathbone	Façade :Y Structure :Y	100%	90%
18 Charlotte Street	Façade :Y Structure :Y	100%	90%
3 Gerrard Street	Façade :Y Structure :Y	100%	90%
10-11 Gerrard Street	Façade :Y Structure :Y	100%	60%
38 William IV Street	-	-	-
62/64 Goodge Street	Façade :Y Structure :Y	100%	100%
Newport Sandringham	Façade :Y Structure :Y	30	100

#### Data Commentary

Through the ongoing strategy of predominantly re-using existing buildings, rather than constructing new properties, the company significantly reduces the need for raw materials. The majority of refurbishment sites have confirmed that over 85% of the façade and structure has been reused. This is with the exception of a few schemes.

#### 4.5.3 Refurbishment Projects – Reused Timber

	Retained Windows %	Retained Doors %	Retained Roof Structure %	Retained Roof Joists %	Floor joists %	Retained Floorboards %	Retained Partitioning %	Retained Panelling %	Retained Staircases %	Retained Banisters %	Other %	Overall
57 Broadwick Street	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
9/11 Kingly Street	0%	0%	0%	0%	0%	0%	0%	0%	75%	0%	0%	6.82%
14a Ganton Street	0%	20%	90%	90%	80%	100%	n/a	n/a	n/a	n/a	20%	57.14%
29 Carnaby Street	100%	10%	100%	100%	100%	50%	0%	n/a	100%	100%	50%	71.00%
13-15 Newburgh Street	90%	5%	80%	80%	n/a	n/a	n/a	n/a	n/a	n/a	0%	51.00%
39 Earlham Street	100%	90%	n/a	n/a	100%	0%	n/a	n/a	n/a	n/a	n/a	72.50%
65-67 Monmouth Street	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
68/70 Shaftesbury Avenue	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
48 Neal Street	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
52 Shaftesbury Ave	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
44 Wellington Street	100%	5%	100%	100%	100%	80%	0%	n/a	100%	100%	5%	69.00%
26/26A Wellington Street	n/a	0%	n/a	n/a	50%	25%	0%	n/a	0%	0%	0%	10.71%



	Retained Windows %	Retained Doors %	Retained Roof Structure %	Retained Roof Joists %	Floor joists %	Retained Floorboards %	Retained Partitioning %	Retained Panelling %	Retained Staircases %	Retained Banisters %	Other %	Overall
10 Earlam Street	n/a	95%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0	47.50%
22-24 Wardour Street	100%	0%	100%	100%	65%	50%	0%	n/a	25%	25%	0%	46.50%
82-88 Shaftesbury Ave	20%	50%	n/a	n/a	90%	90%	0%	n/a	100%	100%	100%	68.75%
12 Macclesfield Street	100%	0%	100%	100%	100%	0%	0%	n/a	0%	0%	0%	40.00%
28 Rupert Street	60%	5%	40%	30%	70%	10%	0%	0%	15%	0%	0%	20.91%
23 Rathbone Street	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
29/31 Rathbone Place	30%	0%	100%	100%	70%	0%	0%	0%	0%	0%	0%	27.27%
18 Charlotte Street	Y	100%	0%	0%	0%	25%	0%	0%	n/a	100%	100%	36.11%
3 Gerrard Street	90%	90%	70%	70%	98%	90%	90%	n/a	100%	100%	90%	88.80%
10-11 Gerrard Street	50%	0%	50%	50%	30%	0%	0%	0%	75%	75%	25%	32.27%
38 William IV Street	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
62/64 Goodge Street	100%	5%	50%	100%	100%	100%	0%	0%	100%	100%	20%	61.36%
Newport Sandringham	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

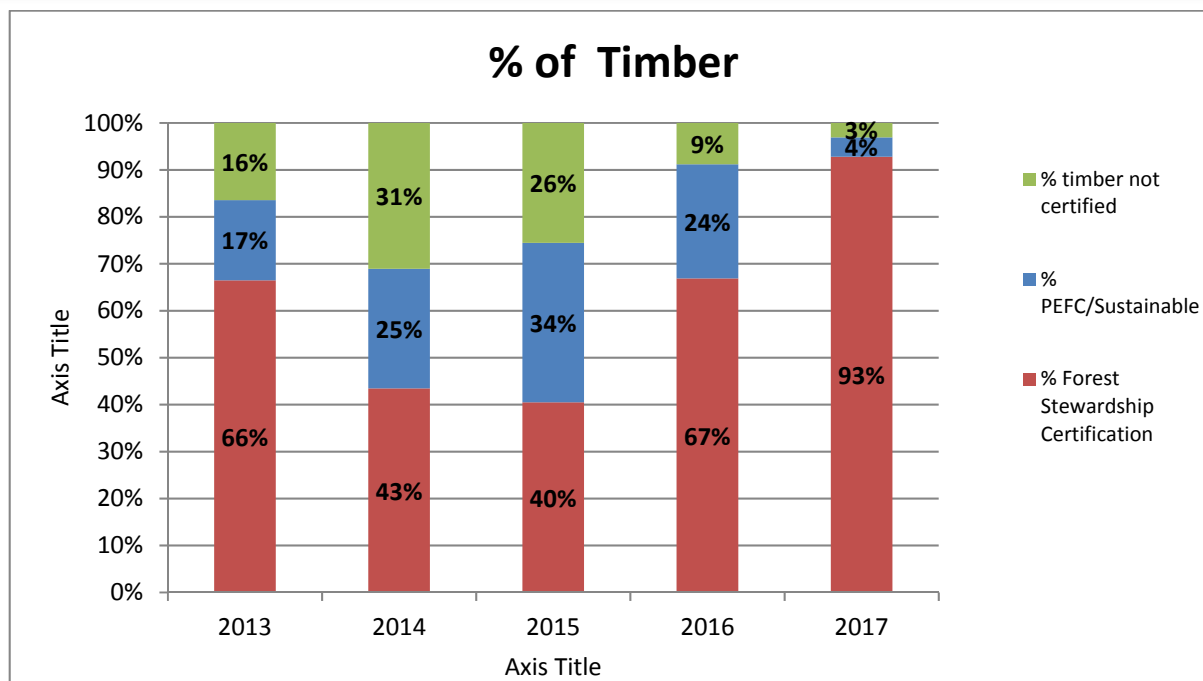
### Data Commentary

The majority of properties have retained and reused a significant portion of timber during refurbishment. This includes windows, doors, floorboards, joists, roof structure and staircases. The schemes with limited retention generally do not contain timber fittings such as Newport Sandringham.

## 4.5.4 Timber Sustainably Sourced

### Year on Year Performance

	2013	2014	2015	2016	2017
Volume Timber Purchased (m3)	248.37	189.51	285.3	226.64	2,010.27
% Sustainably Sourced including Forest Stewardship Council (FSC) and PEFC (with Chain of Custody CoC)	63.58	82.88	74.44	91.19	96.96
% FSC Certification	45.73	50.36	40.49	66.88	92.12



### Timber Sourcing Performance 2017

Site	total timber volume (m3)	Total certified with CoC (m3)	% certified	% FSC	volume FSC	% PEFC	volume PEFC
57 Broadwick Street	23.37	21.52	92.08%	91.15%	21.30	0.93%	0.22
9/11 Kingly Street	86.60	55.54	64.13%	12.01%	10.40	52.12%	45.14
14a Ganton Street	11.13	11.13	100%	99.76%	11.10	0.24%	0.03
29 Carnaby Street	12.73	12.73	100%	100%	12.73	0 %	0
13-15 Newburgh Street	-	-	-	-	-	-	-
39 Earlham Street	10.53	10.53	100%	68.70%	7.24	31.30%	3.30
65-67 Monmouth Street	-	-	-	-	-	-	-
68/70 Shaftesbury Avenue	-	-	-	-	-	-	-
48 Neal Street	-	-	-	-	-	-	-
52 Shaftesbury Ave	-	-	-	-	-	-	-
44 Wellington Street	15.77	15.77	100%	100%	15.77	0%	0

Site	total timber volume (m3)	Total certified with CoC (m3)	% certified	% FSC	volume FSC	% PEFC	volume PEFC
26/26A Wellington Street	6.19	6.19	99.90%	99.90%	6.19	0%	0
10 Earlham Street	44.16	43.34	98.15%	81.98%	36.20	16.17%	7.14
22-24 Wardour Street	53.18	49.80	93.66%	73.48%	39.08	20.17%	10.73
82-88 Shaftesbury Ave	0.04	0.04	100%	100%	0.04	0%	0
12 Macclesfield Street	36.70	23.58	64.26%	62.72%	23.02	1.54%	0.56
28 Rupert Street	39.48	38.15	96.63%	84.77%	33.47	11.86%	4.68
23 Rathbone Street	-	-	-	-	-	-	-
29/31 Rathbone Place	8.91	8.91	100%	100%	8.91	0%	0
18 Charlotte Street	18.45	18.45	100%	100%	18.45	0%	0
3 Gerrard Street	13.59	9.25	68.06%	59.37%	8.07	8.69%	1.18
10-11 Gerrard Street	249.70	249.70	100%	100%	249.70	0%	0
38 William IV Street	191.95	186.83	97.33%	85.81%	164.71	11.52%	22.12
62/64 Goodge Street	2.98	2.98	100%	24.60%	0.73	75.37%	2.24
Newport Sandringham	1,184.82	1,184.82	100%	100%	1,184.82	0%	0.00
<b>Total volume m<sup>3</sup></b>	<b>2010.27</b>	<b>1949.25</b>			<b>1851.91</b>		<b>97.33</b>
<b>Total %</b>			<b>96.96%</b>	<b>92.12%</b>		<b>4.84%</b>	

### Data Commentary

Full chain of custody information was provided for 18 applicable refurbishment schemes. Year on year performance shows the corporate target, procurement of certified timber, was achieved with over 97% of the timber with full chain of custody and over 92% sourced with FSC certification.

## 4.6 Biodiversity

### 4.6.1 Wild West End

TABLE OF FEATURES 2016												
Village	Bird Box	Green Wall	Green Roof	Hanging Baskets	Insect Home	Planters	Trees	Window Boxes	Bee Hive	Sedum Pods Green Roof / Recycled trough	Total	Total Area(m <sup>2</sup> ) per Village
Carnaby	10	6	3	46	2	94	9	635	0	5	801	383.99
Chinatown	5	3	1	0	0	3	0	17	0	2	31	43.31
Seven Dials	0	0	0	0	0	19	0	141	0	0	160	35.8
Opera Quarter	0	0	0	0	0	0	0	67	0	0	67	13.4
Longmartin	5	3	3	0	0	9	1	20	3	0	44	278.4
Soho	1	0	0	0	0	0	0	0	0	0	1	0.02
<b>Total</b>	<b>21</b>	<b>12</b>	<b>7</b>	<b>46</b>	<b>2</b>	<b>125</b>	<b>10</b>	<b>880</b>	<b>3</b>	<b>7</b>	<b>1,104</b>	
<b>Total area (m<sup>2</sup>)</b>	<b>0.42</b>	<b>56.3</b>	<b>393</b>	<b>6.9</b>	<b>4</b>	<b>50</b>	<b>60</b>	<b>176</b>	<b>0.4</b>	<b>7.9</b>	<b>755</b>	<b>755</b>
<b>Total area (ft<sup>2</sup>)</b>	<b>4.5</b>	<b>606</b>	<b>4230.2</b>	<b>74.3</b>	<b>43</b>	<b>538.2</b>	<b>645.8</b>	<b>1894</b>	<b>4.3</b>	<b>85.3</b>	<b>8127</b>	<b>8127</b>
TABLE OF FEATURES 2017												
Village	Bird Box	Green Wall	Green Roof	Hanging Baskets	Insect Home	Planters	Trees	Window Boxes	Bee Hive	Sedum Pods Green roofs	Total	Total Area(m <sup>2</sup> ) per Village
Carnaby	10	6	2	46	2	59	8	696	0	11	840	507.9
Chinatown	5	3	1	0	0	16	0	31	0	0	56	48.7
Seven Dials	0	0	0	0	0	13	0	128	0	0	141	30.8
Opera Quarter	0	0	0	0	0	0	0	65	0	0	65	13
Longmartin	5	3	3	0	0	9	1	20	3	0	44	278.4
Soho	1	0	0	0	0	0	0	0	0	0	1	0.02
<b>Total</b>	<b>21</b>	<b>12</b>	<b>6</b>	<b>46</b>	<b>2</b>	<b>97</b>	<b>9</b>	<b>940</b>	<b>3</b>	<b>11</b>	<b>1,147</b>	
<b>Total area (m<sup>2</sup>)</b>	<b>0.42</b>	<b>56.3</b>	<b>374</b>	<b>6.9</b>	<b>4</b>	<b>38.8</b>	<b>54</b>	<b>188</b>	<b>0.4</b>	<b>156</b>	<b>879</b>	<b>879</b>
<b>Total area (ft<sup>2</sup>)</b>	<b>4.5</b>	<b>606</b>	<b>4025.7</b>	<b>74.3</b>	<b>43</b>	<b>419.8</b>	<b>581.3</b>	<b>2023.6</b>	<b>4.3</b>	<b>1679.2</b>	<b>9461.5</b>	<b>9461.5</b>

We have continued our membership of the Wild West End biodiversity initiative which in conjunction with other landowners is creating a network of green infrastructure through London's West End with the following objectives:

- Enhance biodiversity
- Improve health of the local environment
- Raise awareness and promote benefits of green infrastructure
- Create engagement and educational opportunities with residents, workers and visitors.

Ongoing progress this year has included undertaking a baseline habitat survey of the entire portfolio and developing a Biodiversity Strategy with Five Year Goals. We have undertaken an inventory of all the existing habitats which are quantified in the table above. The Carnaby portfolio has seen an extensive increase in sedum roofs over the reporting year which has contributed to the over 16 % increase in biodiversity area across the Shaftesbury portfolios compared with last year.

## 5 Social Performance

### 5.1 Employees

#### *EPRA – Diversity-Emp; Diversity-Pay; Emp-Training; Emp-Dev & Emp-Turnover*

	2012-13	2013 -14	2014-15	2015-2016	2016-2017
Percentage of female staff overall	52%	52%	56%	60%	59%
Percentage of female staff in senior positions	50%	50%	50%	50%	57%
Percentage of female board members	27%	30%	30%	30%	30%
Gender pay ratio	nd	nd	nd	nd	nd
Average training hours per employee	15	30	19	12	16
Number of staff receiving professional development review (PDR) %	100%	100%	100%	100%	100%
Average length of service	12	12	12	12	12
Employee turnover and retention	nd	0	0	1	1
Absenteeism <sup>3</sup>	1,54	0.54	0.77	0.75	0.96
Proportion of staff with flexible working	13%	13%	12%	15%	14%
Number of staff on temporary or short term contracts	-	-	-	0	0

#### *Data Commentary*

We have a total of twenty nine employees with twenty eight based in our Head Office and one on site. Four employees are part time. Due to the small number of employees it is inappropriate for the company to have complex human resources systems with a large number of key performance indicators, therefore the above are the key parameters measured.

<sup>3</sup> The calculation for absentee rate:

•In 2017 Shaftesbury has 29 employees

•Shaftesbury has 29 employees rate: per person a year there are 29x260= 7540 available work days

•available work days employees rate: per person a year there are 72.5 for the year

Therefore the figure as a percentage is 72.5/7540x100=0.96

## 5.2 Health and Safety

### EPRA – H&S-Emp; H&S-Asset; H&S-Comp

		2013	2014	2015	2016	2017
Head Office	Number of reportable injuries	0	0	0	0	0
	Work related fatalities	0	0	0	0	0
	Number of Enforcement Agency prosecutions or fines	0	0	0	0	0
	Number of prohibition notices	0	0	0	0	0
	Employee accidents and incidents	0	0	0	0	0
	Number of employee days off work from injury	0	0	0	0	0
	Asset Health and safety assessments (% coverage)	n/d	n/d	100	100	100
Managed Assets	Number of reportable injuries	0	0	0	2	0
	Work related fatalities	0	0	0	0	0
	Number of Enforcement Agency prosecutions or fines	0	0	0	0	0
	Number of prohibition notices	0	0	0	0	0
	Employee accidents and incidents	0	0	0	0	0
	Number of employee days off work from injury	0	0	0	0	0
	Asset Health and safety assessments (% coverage)	n/d	n/d	n/d	n/d	
Developing Portfolio	Number of reportable injuries	0	0	0	0	0
	Work related fatalities	0	0	0	0	0
	Number of Enforcement Agency prosecutions or fines	0	0	0	0	0
	Number of prohibition notices	0	0	0	0	0
	Employee accidents and incidents	0	0	0	0	0
	Number of employee days off work from injury	0	0	0	0	0

### Data Commentary

We have maintained our record of zero notifiable Health and safety incidents throughout the managed portfolio and there were no prohibition or improvement notices raised against the refurbishment sites.

Fire safety audits are undertaken throughout the portfolio. In addition, a programme of extractor duct surveys are undertaken for restaurant tenants to further reduce fire risk.

## 5.3 Considerate Constructors Scheme (CCS)

### Summary Table

	2012-13	2013 -14	2014-15	2015-2016	2016-2017
Average score (1st & 2nd Visit)	31.6/40 & 34.6/50	33.6/50	34/50	33.73	34.8
Number of schemes achieving target	87%	87%	87%	87%	95%
Number of schemes Beyond compliance	8/22	7/15	4/15	5/16	5/20

### Individual Site Performance

	1st visit	2nd visit	Compliance with Target
57 Broadwick Street	37	38	Y
9/11 Kingly Street	40	42	Y
29 Carnaby Street	34	-	Y
13-15 Newburgh Street	35	-	Y
39 Earlham Street	34	34	Y
65-67 Monmouth Street	32	31	Y
68/70 Shaftesbury Avenue	No CCS report for this year		
48 Neal Street	29	39	Y
52 Shaftesbury Ave	32	32	Y
44 Wellington Street	32	-	Y
26/26A Wellington Street	28	-	N
10 Earlham Street	25	31	Y
22-24 Wardour Street	34	35	Y
82-88 Shaftesbury Ave	No CCS report for this year		
12 Macclesfield Street	31	31	Y
28 Rupert Street	32	32	Y
23 Rathbone Street	No CCS report for this year		
29/31 Rathbone Place	No CCS this year. Score of 35 reported previous year.		
18 Charlotte St	34	-	Y
3 Gerrard Street	No CCS report for this year		
10-11 Gerrard Street	26	32	Y
38 William IV Street	32	38	Y
62/64 Goodge Street	38	38	Y
Newport Sandringham	41	41	Y
<b>Average CCS Score</b>	<b>33.0</b>	<b>34.8</b>	<b>Yes</b>



**Data commentary**

All refurbishment schemes above a capital value of £150,000 are required to sign up to CCS. Principal contractor companies are also expected to register as a company with the CCS. Compliance with the Code incorporates a number of factors including environmental and social considerations important to the overall goals of corporate responsibility.

Compliance with the scheme involves achieving a score of 25/50 and the company sets a more stringent target for its contractors of 30/50.

The average score achieved is 34.8/50 with only one scheme scoring below the target score. Seven schemes achieved a score on either the first or second visit above 35/50 which is beyond compliance. There were five projects which did not have a CCS site visit within the reporting period.

**5.4 Community Engagement****EPRA – Comty-Eng**

	2013	2014	2015	2016	2017
<b>Value of Community Investment</b>	£543,453	£511,466	£515,000	£723,000	£562,000
<b>Value of Public Realm Investment</b>	£22,500	£557,000	£272,000	£166,000	£513,000
<b>Leverage</b>	n/d	n/d	£112,527	£73,000	£271,000

<b>How we contribute</b>	<b>Value</b>
Cash	£293,067
Staff time	£114,281
In kind contributions: product equipment & rooms	£109,200
In kind: Pro bono	n/a
Management costs	£45,000
<b>Why we contribute</b>	<b>Value</b>
Charitable gifts	£104,888

How we contribute	Value
Community investment	£400,191
Commercial initiatives in the community	£11,469
What we support	Value
Education	£76,223
Health	£54,994
Economic development	n/a
Environment	£31,298
Arts/culture	£94,301
Social welfare	£137,095
Leverage	Value
Other contributions from employees	£1,212
Contributions from customers	£270,729
Contributions from other organisations	n/a
Other	n/a

### Data Commentary

Shaftesbury is a member of the London Benchmarking Group and continues to use its methodology for reporting in community investment and charitable giving. The company continues to be proactive in addressing its responsibilities to the local community in London's West End. Below details the organisations supported in the individual villages which represents 100% coverage of the portfolio.

All Villages	<ul style="list-style-type: none"> <li>• Freehold</li> <li>• LandAid</li> <li>• Sir Simon Milton Foundation</li> <li>• Stage One</li> <li>• The Sustainable Restaurant Association/Food Made Good</li> </ul>
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	<ul style="list-style-type: none"> <li>• Westminster Kingsway College</li> <li>• Westminster Tree Trust</li> <li>• Zoological Society of London</li> <li>• Pathways to Property</li> <li>• Westminster Tea Dance</li> </ul>
Carnaby	<ul style="list-style-type: none"> <li>• Trekstock</li> <li>• London College of Fashion</li> <li>• Stage One</li> <li>• The Samaritans</li> <li>• Pride</li> </ul>
Chinatown	<ul style="list-style-type: none"> <li>• Chinese Community Centre</li> <li>• London Chinatown Chinese Association</li> <li>• Chinese Information and Advice Centre</li> <li>• China Exchange</li> </ul>
Covent Garden/Seven Dials	<ul style="list-style-type: none"> <li>• Covent Garden Community Association</li> <li>• ENO's Community Choir</li> <li>• The Seven Dials Trust</li> <li>• Donmar Warehouse</li> <li>• The Connection @ St Martins in the Field</li> <li>• Phoenix Gardens</li> </ul>
Soho	<ul style="list-style-type: none"> <li>• The Soho Society</li> <li>• Museum of Soho</li> <li>• Soho Primary School</li> <li>• West End Community Trust</li> <li>• House of St. Barnabas</li> <li>• Soho Food Feast</li> <li>• St. Anne's Church</li> </ul>

## 5.5 Tenant Engagement

### 5.5.1 Tenant Surveys

Tenant satisfaction surveys were undertaken in Carnaby and Seven Dials by Kingley Associates on the behalf of CBRE (the managing agents of this part of the portfolio) in 2016. The response rate was 32% and overall there was a 72% satisfaction rate. The exercise will be repeated in the 2018 in Carnaby and Seven Dials.

### 5.5.2 Sustainable Restaurant Association (SRA)

Since 2013 it has been a requirement that all restaurant tenants become members of the SRA, subsidised by the company over two years. Going forward this approach is going to be modified to have a more bespoke engagement with the SRA for relevant tenants.

To date 15 restaurants have signed up to the SRA.

### 5.5.3 Tenant Building Guide

An online building guide is in development for use throughout the portfolio, which will be launched by the end of 2017. It is intended to be accessible by all commercial tenants and will cover the following topics:

- Occupiers Guide General
- Contractors Regulations
- Emergency Plan
- Accidents
- Alienation
- Electricity
- Fire
- Security
- Waste & Environment
- Water Legionella

## 6 Governance Performance

### EPRA – Gov-Board

	2012-13	2013 -14	2014-15	2015-2016	2016-2017
Number of executive board members	4	4	4	4	4
Number of independent/non-executive board members	7	6	6	6	5
Average tenure of board members	9	10	11	12	14
Number of board members with environmental and social competencies	0	0	0	0	1

### Data Commentary

Full details of the company approach to the nomination and selection process of the Board is detailed in the Annual Report 2017 within the Governance section. Non executive director, Richard Acres, who is Chairman of Safety, Health and Environment Committee of Barratts PLC, joined the Board at the year end.

## Appendix 1.0 UNGC Compliance

### UNITED NATIONS GLOBAL COMPACT: OUR COMMUNICATION ON PROGRESS AGAINST THE TEN PRINCIPLES

A requirement of participation in the UNGC is that a company must publish an annual Communication on Progress (COP) to stakeholders, which sets out the progress made in implementing the ten principles in its business activities and, where appropriate, in supporting broader UN goals through partnerships. We became a signatory in February 2015 and have since annually reviewed and updated our Sustainability Policy to reflect our commitment see [www.shaftesbury.co.uk](http://www.shaftesbury.co.uk). In 2017, we also launched our Supplier Code of Conduct which further embeds our approach to implementing the ten principles. Our COP is made through our sustainability reporting the sustainability section of the Annual Report 2017, Sustainability Report 2017 and this document, the Annual Sustainability Data Report 2017. To facilitate our stakeholders finding relevant information, the table below directs readers to relevant sections of the report.

Principles	Reference
<b>Human rights</b>	
<i>Principle 1:</i> Businesses should support and respect the protection of internationally proclaimed human rights	Sustainability Policy 2017 p8, p10-13, Supplier Code of Conduct p3, Annual Report 2017 p31,33, p84 Sustainability Report 2017 p6, Sustainability Action Plan 2017-2018 p17-19
<i>Principle 2:</i> Businesses should make sure that they are not complicit in human rights abuses	Sustainability Policy 2017 p8, p10-13, Supplier Code of Conduct p3, Annual Report 2017 p31,33, p84 Sustainability Report 2017 p6, Sustainability Action Plan 2017-2018 p17-19
<b>Labour</b>	
<i>Principle 3:</i> Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	Sustainability Policy 2017 p8, Supplier Code of Conduct p3
<i>Principle 4:</i> Businesses should uphold the elimination of all forms of forced and compulsory labour	Sustainability Policy 2017 p8, p13, 14, Supplier Code of Conduct p3, Annual Report 2016 p28-33, Sustainability Report 2017 p6.9-10, Sustainability Action Plan 2017-2018 p17-19
<i>Principle 5:</i> Businesses should uphold the effective abolition of child labour	Sustainability Policy 2017 p8, Supplier Code of Conduct p3

<b>Principles</b>	<b>Reference</b>
<i>Principle 6:</i> Businesses should uphold the elimination of discrimination in respect of employment and occupation	Sustainability Policy 2017 p8, p11,13 & 14, Supplier Code of Conduct p3, Annual Report 2017 p28-33, Sustainability Report 2017 p9-10, Sustainability Action Plan 2017-2018 p17-19
<i>Principle 7:</i> Businesses should support a precautionary approach to environmental Challenges	Sustainability Policy 2017 p4-5, p12-14, Supplier Code of Conduct p1, Annual Report 2017 p28,29 & p33, Sustainability Report 2017 p11-15, Annual Sustainability Data Report 2017 p19-p48, Sustainability Action Plan 2017 p1-10
<i>Principle 8:</i> Businesses should undertake initiatives to promote greater environmental responsibility	Sustainability Policy 2017 p4-5, p12-14, Supplier Code of Conduct p1, Annual Report 2017 p28,29 & p33, Sustainability Report 2017 p11-15, Annual Sustainability Data Report 2017 p19-p48, Sustainability Action Plan 2017 p1-10
<i>Principle 9</i> Businesses should encourage the development and diffusion of environmentally friendly technologies	Sustainability Policy 2017 p4-5, p12-14, Supplier Code of Conduct p1, Annual Report 2017 p28,29 & p33, Sustainability Report 2017 p11-15, Annual Sustainability Data Report 2017 p19-p48, Sustainability Action Plan 2017 p3
<b>Anti-corruption</b>	
<i>Principle 10</i> Businesses should work against corruption in all its forms, including extortion and bribery	Sustainability Policy 2017 p7 & p9, Annual Report 2017 p33, Sustainability Report 2017 p16, Sustainability Action Plan 2017 p15

## Appendix 2.0 Sustainable Development Goals

In 2015 the UN introduced 17 Sustainable Development Goals (SDGs). Our strategy has considered these goals where appropriate and below are those that are most pertinent.



3 Good health and wellbeing – we are committed to ensuring our buildings are designed and managed to maximise wellbeing and we put strong emphasis on health and safety in everything we do.



4 Quality Education – our community strategy includes educational initiatives relevant to our local community such as working with Westminster Kingsway College, London College of Fashion, Soho Parish School and Pathways to Property.



5 Gender Equality – we are committed to gender equality and employee development. This is reflected in our membership of the Real Estate Balance and RICS Employer Quality Mark.



7 Affordable and clean energy – we are committed to buy 100% renewable electricity across our portfolio. We invest in low carbon technologies in our buildings, including solar power where appropriate and compatible with the listing and conservation area considerations of a large part of our portfolio.





11 Sustainable cities and communities – our core goals are the environmentally sustainable reuse and careful management of existing buildings and investment in our local community; both of which contribute to the sustainable development of central London which is the sole focus of our operations.



12 Responsible consumption and production – through the ongoing strategy of predominantly re-using existing buildings, rather than constructing new properties, the company significantly reduces the need for raw materials.

