

# LondonMetric ESG targets 2024-25



# Environment

Scope 1&2 - Landlord energy	Scope 3 – Buildings / occupiers	Development
<p><b>1. Minimise landlord energy</b></p> <ul style="list-style-type: none"> <li>➤ Ensure 100% coverage of all landlord energy consumption<sup>1</sup></li> <li>➤ Continue to minimise landlord energy consumption, targeting LFL reduction every year</li> <li>➤ Aim for carbon neutral in 24/25</li> </ul>	<p><b>3. Upgrade portfolio's credentials</b></p> <ul style="list-style-type: none"> <li>➤ Publish Net Zero Roadmap, including LXi assets</li> <li>➤ Increase % of portfolio<sup>4</sup> with EPC 'A-B' (24: 49%) and 'A-C' (24: 85%)</li> <li>➤ On lettings, actively seek implementation of sustainability initiatives to improve asset's green credentials, including green lease clauses where possible</li> </ul>	<p><b>5. On all direct developments</b></p> <p>Ensure considerations of:</p> <ul style="list-style-type: none"> <li>➤ Energy efficiency, with minimum EPC B rating</li> <li>➤ Renewables &amp; EV charging</li> <li>➤ Climate change and biodiversity</li> <li>➤ Low carbon materials, minimising waste</li> <li>➤ Local community involvement</li> </ul>
<p><b>2. Renewable/green supply</b></p> <ul style="list-style-type: none"> <li>➤ Aim to maintain high levels of renewable supplies<sup>2</sup>, continuing to target 100% renewable energy<sup>3</sup> for landlord electricity supplies</li> <li>➤ Continue roll out EV charging across select assets where we have some operational control</li> </ul>	<p><b>4. Occupier energy reduction</b></p> <ul style="list-style-type: none"> <li>➤ Further increase occupier energy data collection<sup>5</sup> (24: 72%)</li> <li>➤ Encourage occupiers to source renewable energy &amp; work with us to implement energy savings initiatives</li> <li>➤ Implement a minimum of 6 solar/low-carbon heat installations p.a. to the portfolio with at least 3 Solar PV systems (&gt;35kwp)</li> </ul>	<p><b>6. On large direct developments</b></p> <ul style="list-style-type: none"> <li>➤ Achieve min. BREEAM Very Good</li> <li>➤ Track embodied carbon and undertake whole life carbon assessment where practicable</li> <li>➤ Embed NZC aligned operational performance targets<sup>6</sup> in design</li> <li>➤ Shadow carbon price on flagship developments, offset/re-invest equivalent £ value in green initiatives</li> </ul>

1. Including monitoring and reporting of head office energy  
 2. Excluding voids  
 3. In line with industry renewable electricity procurement best practice  
 4. Measured by percentage of floor area in sq ft and only applicable to properties in scope

5. of UK Minimum Energy Efficiency Standard regulations  
 Measured by percentage of the applicable floor area in sq ft  
 6. Best practice to be determined based on UKGBC NZ Standard or other industry standard



# Social & Governance

## Social

### 7. Employee Wellbeing and development

- Continue to monitor employee satisfaction & wellbeing, maintaining satisfaction score >80%
- Track absence and undertake health & safety checks
- Ensure ESG training undertaken for all relevant employees
- Track individual ESG performance in appraisals / as part of bonus awards, including non-financial ESG related awards to staff

### 8. Occupier satisfaction

- Continue to monitor across all occupiers, in particular through the annual customer satisfaction survey, maintaining a landlord recommendation score >80%
- Follow up on specific feedback of the previous survey

### 9. Community

- Continue to focus on implementing local community initiatives with regular meetings of the Communities Committee
- Deliver on charitable programme, targeting £100-200k p.a.

## Governance

### 10. ESG Benchmarks

- Maintain respectable GRESB, EPRA, ISS, MSCI, CDP & FTSE4Good scores

### 11. 100% contractor compliance on projects

- Monitor contractor compliance with our Responsible Development Requirements (RDR) checklist, demonstrating compliance on projects completed in year
- Audit one project with focus on Health & Safety, Modern Slavery and Minimum Wage

### 12. TCFD / climate resilience

- Ensure full alignment to TCFD reporting
- Continually improve understanding and monitoring of portfolio's key climate related risks, both physical and transitional