EPRA sBRP performance measurement continued

Calendar years 2024 and 2025

Table 2: Like-for-Like direct and indirect energy consumption of standing investment portfolio

EPRA sBPR Elec-LfL 4.2, DH&C-LfL 4.4, Fuels-LfL 4.6

Elec-Lfl	Total electricity consumption like-for-like	Unit	2025	2024	Change YoY
	Total landlord purchased grid electricity	kWh	166,960	177,199	-6%
	Total tenant purchased grid electricity	kWh	60,361,474	66,358,941	-9%
Fuels-Lfl	Total fuel consumption like-for-like				
	Total landlord purchased grid fuel	kWh	0	0	N/A
	Total tenant purchases grid fuel	kWh	20,573,755	21,269,486	-3%
DH&C-Lfl	Total district heating and cooling like-for-like				
	Total district heating and cooling purchased and consumed	N/A	N/A	N/A	N/A
Segmental Analysis	Building sector energy (landlord & tenant electricity & fuel) like-for-like				
	Logistics	kWh	62,900,043	69,762,678	-10%
	Entertainment & Leisure	kWh	6,935,705	5,805,492	19%
	Convenience	kWh	11,263,396	12,232,639	-8%
	Health & Education	kWh	0	0	N/A
	Other	kWh	3,046	4,817	-37%

Footnotes
During the course of 2024 and 2025 there have been 257 acquisition and disposals, therefore LfL analysis covers 488 properties.
Elec-Lfl – Data covers 95 out of 488 properties.
Fuel-Lfl – Data covers 46 out of 488 properties.
There are no district heating and cooling systems in the portfolio.

EPRA sBRP performance measurement continued

Calendar years 2024 and 2025

Table 3: Absolute direct and indirect greenhouse gas (GHG) emissions of standing investment portfolio

EPRA sBPR GHG-Dir-Abs 4.8, GHG-Indir-Abs 4.9, GHG-Int 4.10

GHG-Dir-Abs	Scope 1	Unit	**2025**	**2024**	Change YoY
	GHG emissions from fuels combusted on-site (location-based)	tCO_2e	121	77	58%
	GHG emissions from refrigerant gases	tCO_2e	0	0	N/A
	Total Scope 1 emissions	tCO_2e	121	77	58%
GHG-Indir-Abs	Scope 2				
	GHG from purchased electricity (location-based)	tCO_2e	254	179	42%
	GHG emissions from purchased electricity (market-based)	tCO_2e	6	16	-59%
	GHG emissions from purchased electricity consumed in head office (location-based)	tCO_2e	13	15	-13%
	Total Scope 2 emissions	tCO_2e	267	194	37%
	Scope 3				
	GHG emissions from tenant procured fuels combusted on-site (location-based)	tCO_2e	23,864	33,009	-28%
	GHG emissions from tenants procured electricity (location-based)	tCO_2e	37,086	46,099	-20%
	Total Scope 3 emissions	tCO_2e	60,949	79,108	-23%
	Total GHG				
	Total GHG emission from energy (location-based)	tCO_2e	61,337	79,379	-23%
	Total GHG emission from energy (location-based) - extrapolated to 100% floor area	tCO_2e	105,502	129,346	-18%
GHG-Int	Building GHG intensity				
	Scope 1 Intensity - (Excluding voids & exterior areas)	tCO_2e/m2/year	0.0039	0.0039	1%
	Scope 2 Intensity - (Excluding voids & exterior areas)	tCO_2e/m2/year	0.0003	0.0053	-94%
	Scope 3 Intensity (tenant fuel & electricity)	tCO_2e/m2/year	0.0279	0.0443	-37%
Segmental Analysis	Building sector GHG (landlord & tenant emissions)				
	Logistics	tCO_2e	28,109	29,667	-5%
	Entertainment & Leisure	tCO_2e	13,879	23,395	-41%
	Convenience	tCO_2e	4,636	17,331	-73%
	Health & Education	tCO_2e	5,571	5,089	9%
	Other	tCO_2e	9,124	3,883	135%

Footnotes
GHG-Dir-Abs – Data covers 1 out of 1 properties in 2025 compared to 5 out of 5 in 2024.
GHG-Indir-Abs – Data covers 355 out of 745 properties in 2025 compared to 361 out of 591 in 2024.
GHG-Int – Data covers 354 out of 745 properties in 2025 compared to 358 out of 591 in 2024.
GHG Total (extrapolated) - Only tenant data is extrapolated. The data used to extrapolate covers 44% of the portfolio floor area in 2024 and 55% of the portfolio floor area in 2025.

EPRA sBRP performance measurement continued

Calendar years 2024 and 2025

Table 4: Absolute water consumption of standing investment portfolio

EPRA sBPR Water-Abs 4.11, Water-LfL 4.12, Water-Int 4.13

Water - Abs	Total water consumption	Unit	2025	2024	Change YoY
	Total landlord municipal water	m^3	2,075	8,608	-76%
	Total tenant municipal water	m^3	1,463,197	1,843,147	-21%
Segmental Analysis	Building sector water consumption (Landlord & Tenant consumption)				
	Logistics	m^3	874,388	1,417,277	-38%
	Entertainment & Leisure	m^3	414,115	293,432	41%
	Convenience	m^3	61,262	48,090	27%
	Health & Education	m^3	88,251	82,957	6%
	Other	m^3	27,205	9,999	172%
Water-Int	Building water intesnity				
	Landlord water building use intensity	m^3/m^2/year	0.037	0.477	-92%
	Tenant water building use intensity	m^3/m^2/year	1.401	1.889	-26%
Segmental Analysis	Building sector water intensity (Landlord & Tenant consumption)				
	Logistics	m^3/m^2/year	1.44	2.29	-37%
	Entertainment & Leisure	m^3/m^2/year	1.65	1.72	-4%
	Convenience	m^3/m^2/year	0.47	0.39	20%
	Health & Education	m^3/m^2/year	1.14	1.18	-3%
	Other	m^3/m^2/year	0.77	0.80	-4%
Water-Lfl	Total water consumption like-for-like				
	Total landlord municipal water	m^3	0	0	N/A
	Total tenant municipal water	m^3	112,987	110,262	2%
Segmental Analysis	Building water consumption like-for-like (Landlord & Tenant consumption)				
	Logistics	m^3	81,291	77,974	4%
	Entertainment & Leisure	m^3	5,101	7,501	-32%
	Convenience	m^3	26,595	24,787	7%
	Health & Education	m^3	0	0	N/A
	Other	m^3	0	0	N/A

Footnotes
Water-Abs – Data covers 171 out of 745 properties in 2025 compared to 227 out of 591 in 2024.
During the course of 2024 and 2025 there have been 257 acquisitions and disposals, therefore LfL analysis covers 488 properties.
Water-Lfl – Data covers 58 out of 488 properties.

EPRA sBRP performance measurement continued

Calendar years 2024 and 2025

Table 5: Absolute waste consumption of standing investment portfolio

EPRA sBPR Waste-Abs 4.14, Waste LfL 4.15

Waste - Abs	Total waste consumed (landlord consumption)	Unit	2025	2024	Change YoY
	Total waste collected (non-hazardous)	tonnes	23	N/A	N/A
	Total waste landfill	tonnes	17	N/A	N/A
	Total waste recycled	tonnes	1	N/A	N/A
	Total waste to energy	tonnes	4	N/A	N/A
Waste - Abs	Total waste consumed (tenant consumption)				
	Total waste collected	tonnes	219,310	232,373	-6%
	Total hazardous waste	tonnes	410	850	-52%
	Total non- hazardous waste	tonnes	218,900	231,523	-5%
	Total waste landfill	tonnes	4,884	818	497%
	Total waste incineration	tonnes	525	41	1169%
	Total waste to energy	tonnes	920	209,378	-100%
	Total waste recycled	tonnes	211,115	21,597	877%
	Total waste other	tonnes	1,867	138	1248%
Segmental Analysis	Building sector waste (tenant consumption)				
	Logistics	tonnes	214,235	229,950	-7%
	Entertainment & Leisure	tonnes	2,213	790	180%
	Convenience	tonnes	837	384	118%
	Health & Education	tonnes	1,736	1,236	41%
	Other	tonnes	286	13	2024%
Waste - Lfl	Total waste consumed like-for-like (tenant consumption)				
	Total waste collected	tonnes	13,421	13,431	0%
	Total hazardous waste	tonnes	113	395	-71%
	Total non- hazardous waste	tonnes	13,308	13,036	2%
	Total waste landfill	tonnes	726	79	818%
	Total waste incineration	tonnes	223	0	N/A
	Total waste to energy	tonnes	566	6,072.62	-91%
	Total waste recycled	tonnes	10,673	7,232	48%
	Total waste other	tonnes	1,233	47	2516%
Segmental Analysis	Building sector waste consumption like-for-like (tenant consumption)				
	Logistics	tonnes	13,005	12,991	0%
	Entertainment & Leisure	tonnes	40	43	-5%
	Convenience	tonnes	301	317	-5%
	Health & Education	tonnes	75	80	-7%
	Other	tonnes	0	0	N/A

Footnotes
Waste-Abs – Data covers 117 out of 745 properties in 2025 compared to 155 out of 591 in 2024.
During the course of 2024 and 2025 there have been 257 acquisitions and disposals, therefore LfL analysis covers 488 properties.
Waste-Lfl – Data covers 44 out of 488 properties.
Landlord waste covers 4 properties only, all within the Convenience sector. 2025 is the first year we have access to this data, therefore there is no LfL data.

EPRA sBRP performance measurement continued

Financial year 2026

Table 6: Type and number of sustainability certified assets

EPRA sBPR Cert-Tot 4.16

Impact Area	EPRA Sustainability Performance Measures	Unit of measure	Intensity Indicator	FY26	FY25
Energy Performance Certificates (EPC)[1]	Cert-Tot	%	Energy efficiency level A	21%	27%
			Energy efficiency level B	39%	31%
			Energy efficiency level C	32%	34%
			Energy efficiency level D	6%	5%
			Energy efficiency level E	1%	1%
			Energy efficiency level below E	0%	0%
			Energy efficiency unknown	1%	2%
BREEAM	Cert-Tot	%	% of portfolio certified by floor area (sq ft)	15%	20%
			% of development completed in the year certified by floor area (sq ft)	100%[2]	n/a

Footnotes
1. EPC Cert-tot assessment undertaken by floor area and includes only assets that are in scope of MEES (exclusions include assets in Scotland and exempt properties).
2. BREEAM Cert-tot 100% related to one development in Weymouth that achieved BREEAM Excellent.

EPRA sBRP performance measurement continued

Financial year 2026

Table 7: Social Performance Measures

EPRA sBPR Diversity-Emp 5.1, Emp-Training 5.3, Emp-Dev 5.4, Emp-Turnover5.5, H&S-Emp5.6, H&S-Asset 5.7, H&S-Comp 5.8, Comty-Eng 5.9

Impact Area		EPRA Sustainability Performance Measures	Reference in Annual Report and Accounts (2026)/Response
Employee gender diversity	Diversity-Emp	% male and female employees	p.108 50% female and 50% male
Training & development	Emp-Training	Average number of hours	586 hours/ 54 employess 10.8 hours per employee
Employee performance appraisals	Emp-Dev	% of total workforce	p.57 100% of employees
Employee turnover & retention	Emp-Turnover	Total number & rate of new hires and turnover	p.57 6% turnover rate
Employee health & safety	H&S-Emp	Injury rate, lost day rate, work-related fatalities and absentee rate[1]	Injury rate =0% Lost day rate = 0% Work related fatalities and rate = 0 / 0% Absentee rate = 0.11%
Asset health & safety assessments	H&S-Asset	% of assets	p.62 100% of all managed assets
Asset health & safety compliance	H&S-Comp	Number of incidents	p.62 0 reportable incidents
Community engagement, impact assessments & development programmes	Comty-Eng	% of development assets	p.58 100% of developments during year covered

Footnotes

1. Injury rate, lost day rate and work related fatalities apply to contractors on development & refurbishment sites, while absentee rate applies to direct LondonMetric employees.

Table 8: Governance Performance Measures

EPRA sBPR Gov-Board 6.1, Gov-Select 6.2, Gov-COI 6.3

Impact Area		EPRA Sustainability Performance Measures	Reference in Annual Report and Accounts (2026)/Response
Composition of the highest governance body	Gov-Board	Total number	p.92-93 (Board members) & p.106 (Board tenure) 9 Board members (1 retired in 2025) including 2 executive directors
Nominating & selecting the highest governance body	Gov-Select	Narrative description	p.104-110
Process for managing conflicts of interest	Gov-COI	Narrative description	p.106 & 110

Data qualifying notes

EPRA Commentary

Reporting period

This year's Report covers the year from 1 January 2025 to 31 December 2025, unless otherwise stated. Where applicable, we have reported data from previous years to provide transparency into our progress.

Organisational boundaries/ coverage

Our portfolio in 2025 consisted of 745 properties.

For comprehensive energy monitoring, we take an operational control approach, reporting on 100% of our assets. We have excluded any assets that are currently undergoing major construction, as well as two non-core assets in Germany. We include tenant data whenever available and report it separately if they directly manage their energy bills. Our building coverage, therefore, encompasses all sites where we've secured data.

During the reporting year, 47 of our properties had an energy supply managed by the landlord. This includes sites with vacant units or external supplies, such as car parks. We strive to report on all 745 properties in our portfolio whenever possible. However, for like-for-like data comparisons across reporting years, we exclude properties acquired or disposed of in the last two reporting years, as well as properties with changes in vacancy status. For reference and transparency, footnotes throughout the report detail building coverage for each table.

During 2025, we acquired 220 assets and disposed of 55 assets. When we, as a landlord, control the energy supply, the associated data falls under Scopes 1 & 2 of our emissions reporting. However, for occupied spaces, we separate our energy use from the landlord's purchased energy and report it under Scope 3 emissions throughout this report.

Normalisation

We have used kWh/m2/year as a normalisation metric as it provides the most consistent metric for our portfolio. Currently, our approach utilises the total relevant asset areas. We have developed our process in 2025 to create a more detailed normalisation approach by mapping our meters to individual spaces, such as the whole site, common areas, external areas, or specific floors or units. Where applicable, normalisation metrics have been clearly stated in tables throughout the Report. For the like-for-like analysis, we excluded any acquired or disposed-of sites that did not cover the full 2024 and 2025 reporting periods, and any sites that underwent a major refurbishment, to ensure reliable comparisons. Our like-for-like analysis has also been improved to be conducted at a unit level rather than an asset level. This provides more granular insights, with data aggregated at the asset-type level.

Where a meter serves a void space or an external area, this consumption has been removed from intensity calculations to avoid skewing the data sets.

Methodology

We collect 100% of landlord-controlled energy data and continue to implement improvements in occupier data collection. A variety of techniques are used to obtain consumption data, including leases, tenant engagement, and technology. The FRI nature of our portfolio means that our occupier data coverage is dependent on our occupiers' willingness to share their data; therefore, achieving 100% data collection across landlord and tenant spaces is challenging.

Scope 1 emissions cover our landlord natural gas emissions; they do not include refrigerant emissions, as these have been determined to be immaterial. Scope 2 emissions cover our landlord electricity emissions. In addition to these emissions, we also report Scope 3 for our tenant-obtained electricity and gas consumption.

This report adheres to the core emission sources outlined in the or European Real Estate Association (EPRA) Best Practice Recommendations. We go beyond the requirements by voluntarily disclosing emissions from occupied spaces and our own facilities. The figures provided represent the total utility and waste consumption obtained directly by landlords. Whenever possible, we've also included occupier consumption. We've calculated and reported our emissions in accordance with the GHG Protocol Corporate Accounting and Reporting Standard (revised edition). Additionally, we've utilised emission factors published by the UK Government's GHG Conversion Factors for Company Reporting 2025. We have calculated our intensity measurements based on the specific areas the meter is serving.

We've also included emissions from occupiers (tenants) within Scope 3, utilising the same government conversion factors for accuracy. Moving forward, we'll continually update previously reported figures.

Data qualifying notes continued

Exclusions

No District heating and cooling is used within this portfolio and is therefore considered N/A.

Estimation and extrapolation of utility consumption

To achieve comprehensive coverage of our portfolio emissions, we extrapolate missing data based on covered floor area; only tenant data is extrapolated. In 2025, approximately 55% of the portfolio's emissions were estimated using this method, including emissions from assets sold during the year, which are excluded from data collection.

Third-party assurance

Our published environmental data has been assured by a third party, ISOS, in line with AA1000AS. Their assurance report, setting out the scope and findings of their review, is available in the Sustainability section of our website: https://www.londonmetric.com/sustainability/policies-documents-reporting.

Segmental analysis

For each absolute, intensity and like-for-like section under Energy, GHG, Water & Waste, we have added tables showing the split per asset type. Given the number of asset types in the portfolio, we have aligned with the financial reporting property types. This means we are reporting on 100% of the asset types within the portfolio. We hold two assets in Germany that are non-core and non-material to our business, representing roughly 2% of GAV. We have therefore chosen not to conduct segmental analysis on these assets.

Disclosure on own offices

Our head office is in One Curzon Street in London. Only electricity consumption is metered (Elec-Abs). Gas (Gas-Abs), water (Water-Abs), and waste (Waste-Abs) are covered by the service charge, so obtaining the data is not possible, and any estimation/apportionment would be inaccurate. When obtained, the data is shown.

EPRA and Net Zero boundaries

Our EPRA and SECR boundaries differ from our net zero calculation methodology. The net zero boundary focuses on our property portfolio and excludes head office consumption, which is included under EPRA and SECR. In addition, net zero reporting assumes full-year ownership of assets, whereas EPRA and SECR reporting is apportioned by ownership period.

Carbon Offsetting

To offset 127 tonnes of residual market-based Scope 1 and 2 emissions in 2025/26, LondonMetric retired carbon credits from the following verified projects:

- Powering access to renewable energy in Africa (multiple locations) – Verified Carbon Standard (VCS). This portfolio of climate projects benefits communities in Africa by contributing to a sustainable, secure energy supply. This is achieved through a solar energy project in Mauritius (VCS ID1483) and wind energy projects in South Africa (VCS ID1950), among others.

These credits meet criteria for additionality, permanence, and third-party verification, and align with the Oxford Principles' recommended standards for environmental integrity.

In line with our offsetting strategy, we aim to transition from temporary storage credits towards permanent removal as technology advances.

Design and production
Radley Yeldar – www.ry.com

LondonMetric Property Plc
One Curzon Street
London W1J 5HB
United Kingdom

Telephone +44 (0) 20 7484 9000

Find us online
www.londonmetric.com