

LondonMetric

ESG Objectives, Metrics & Targets



Our Metrics & Targets Framework – Environment

Long-term Target	Interim Target	Metrics
Environment 1: Deliver on our science-based Net Zero Carbon Pathway, reducing our portfolio's carbon & energy intensity		
Net Zero Scope 1,2+3 emissions by 2050	Net Zero Scope 1+2 emissions by 2027 from a 2023 baseline ¹	Total Scope 1+2 market-based emissions (tCO ₂ e)
	51% reduction in Scope 3 emissions intensity by 2030 and 71% reduction by 2035	Total Scope 3 emissions intensity (tCO ₂ e/m ²)
		Occupier energy data coverage (%) ★
	Measure embodied carbon & set target by 2027	100% Large developments BREEAM Very Good or better★
Environment 2: Strengthen our resilience by addressing physical & transition risks & benefit from climate-related opportunities		
Monitor & improve portfolio energy efficiency	Increase % portfolio with EPC A+B through 2031	Total portfolio with EPC A+B & aligned (% , £m rent)
	Increase % relevant lease events with asset green credential improvements ³	Total relevant lease events leading to improvement (%) ★
Phase out fossil fuels in the portfolio in line with our net zero 2050 target	Electrify heating systems of 25% of units by 2030, 50% of units by 2035 & 100% by 2040	Electricity consumption as % of total energy consumption
		Installations of on-site solar and low carbon heating in year (#, total kWp) ★
Monitor portfolio exposure to physical risk	Develop asset-level strategy for all assets exposed to material flood risk	Assets vulnerable to material climate-related flood risk (%)

1. The net zero target for Scope 1 and 2 excludes head office emissions and applies only to properties owned for at least 24 months.
2. Only applicable to properties in scope of UK Minimum Energy Efficiency Standard regulations
3. Relevant lease events apply to new lettings or renewals for units not meeting future EPC B standard or with gas consumption.

Note: Percentages are measured by the applicable floor area in sq m

★ Denotes KPIs with annual targets



Our Metrics & Targets Framework – Social

Long-term Target	Metrics
Social 1: Collaborate with our occupiers to address their needs, supporting shared social & environmental goals	
Maintain high occupier satisfaction & collaboration	Landlord recommendation score (%) ★
	Property satisfaction score (%) ★
Social 2: Enhance & support local communities & stakeholders	
Deliver on charitable & social value programme	Amount donated to charity or used for charitable initiatives (£) ★
Social 3: Promote fair, safe & inclusive working conditions	
Maintain high employee satisfaction & wellbeing	Employee satisfaction score (%) ★
	Voluntary turnover rate (%)
Create an inclusive workplace & culture	Gender diversity (%)
Ensure access to meaningful training to support development	Average training hours per employee



Our Metrics & Targets Framework – Governance

Long-term Target	Metrics
Governance 1: Enhance transparency & consistency in reporting by adhering to key industry frameworks, benchmarks & regulatory standards	
Maintain respectable scores, in particular GRESB, EPRA, ISS, MSCI, CDP & FTSE4Good	Respective annual scores
Governance 2: Uphold ethical & responsible business conduct across our portfolio, particularly where we use contractor & managing agents	
Embed responsible development & high safety standards across all contracted activities	Contractors compliant with Responsible Development Requirements (RDR) checklist (%) ★
	Minimum one audit completed on H&S, Modern Slavery or Minimum Wage for Tier 1 suppliers ★
Ensure fair & equitable treatment of our suppliers	Average payment days to pay suppliers ★
Governance 3: Embed ESG into wider business practices & governance	
Engage with asset management and development team on portfolio's key risks	Quarterly meetings with asset managers (#)
Align financial incentives & capital structures with climate & ESG objectives	Executive remuneration linked to climate-related KPIs (%)



Annual ESG Targets for FY27



Environment

Metric	FY27 Target
Occupier energy data coverage (%)	>80%
Large developments with BREEAM Very Good achieved (%)	100%
Total relevant lease events leading to green credential improvement (%)	>80% ¹
Installations of on-site solar and low carbon heating in year (#, total kWp)	At least 7 total installs with minimum 4 solar >35 kWp ²



Social

Metric	FY27 Target
Landlord recommendation score (%)	>8.0
Property satisfaction score (%)	>8.0
Amount donated to charity or used for charitable initiatives (£)	£100-200k
Employee satisfaction score (%)	>90%



Governance

Metric	FY27 Target
Contractors compliant with Responsible Development Requirements (RDR) checklist (%)	100%
Number of audits completed on H&S, Modern Slavery or Minimum Wage for Tier 1 suppliers (#)	At least 1 development & 1 facilities management audit
Average payment days to pay suppliers	<30 days ³

1. This target is based on our current portfolio. If any material acquisitions or disposal occur during FY2027 the target will be amended accordingly.
2. This is a combined target of 7 sustainable installs per year. This requires a minimum of 4 PV installations >35 kWp and either additional PV arrays OR low carbon heating installs >25 kWp.

3. In alignment with the UK Fair Payment Code.