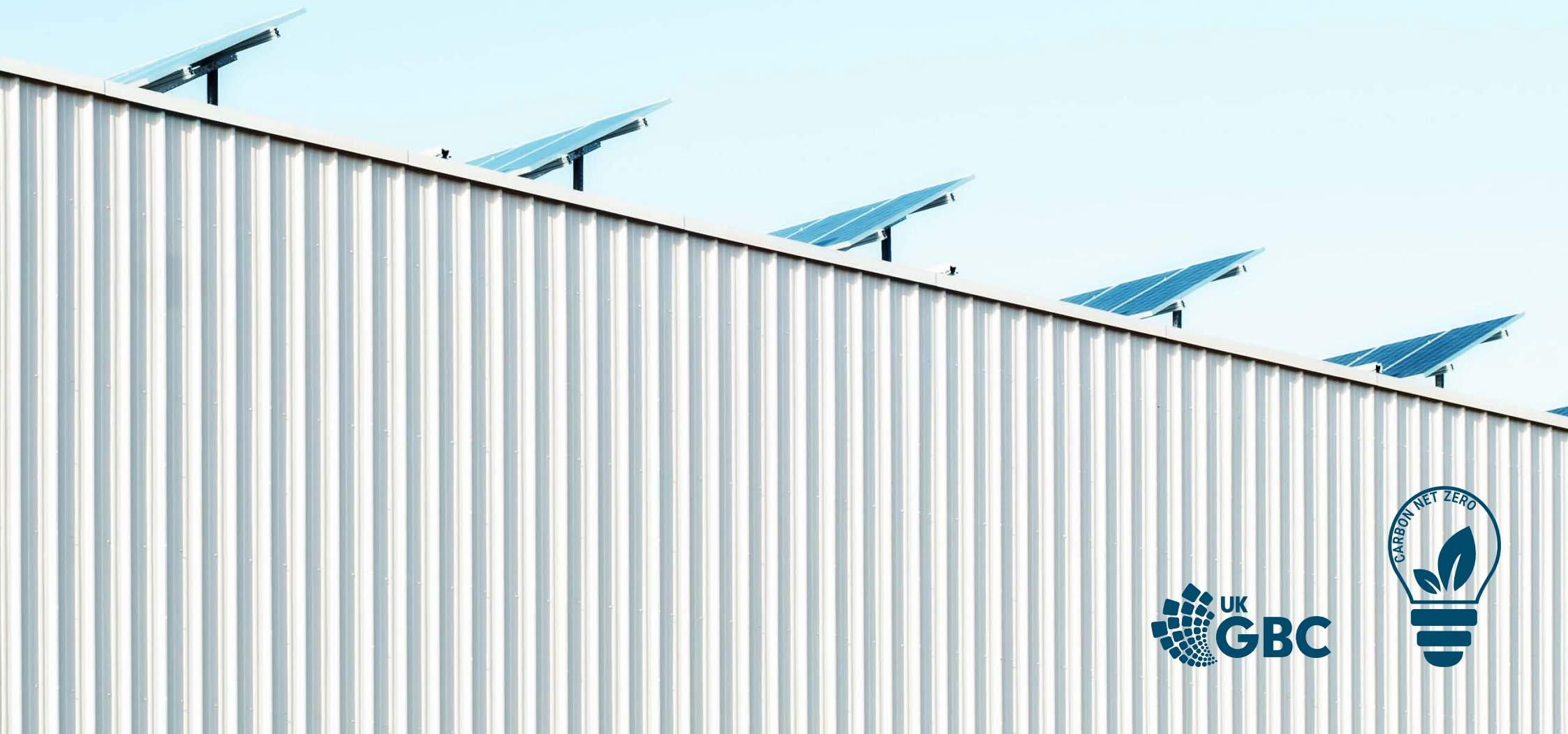




PLP ESG STRATEGY FRAMEWORK



CONTENTS

OUR ESG COMMITMENT	01
PLP'S ESG FRAMEWORK	02
ENVIRONMENTAL STRATEGY	03
• Carbon Net Zero Commitment	05
• Reducing Carbon During Construction	07
• Future-Proofing	09
• Offsetting	11
SOCIAL STRATEGY	13
• Ethical Employment	15
• Community Initiatives	17
GOVERNANCE STRATEGY	19
ESG GLOSSARY	21
FURTHER INFORMATION	22

OUR ESG COMMITMENT

In our mission to be at the forefront of our industry, and in recognising the impact we have, our ESG commitment guides all our actions, directs our sense of responsibility, and creates long-term value for our stakeholders.

Our ESG policy is comprehensive and covers not only all sectors of our business, but also our relationships with our suppliers, clients and the communities in which we operate.

We are committed to taking positive, measurable action, and we align our ESG policy with recognised and accredited ESG best-practice standards.

As stewards of the environment, we place sustainability at the forefront of planning, designing and building. We are committed to achieving an environmental impact that is positive, measurable and transparent.

The social element of our ESG commitment places health, safety and wellbeing at the heart of what we do. We incorporate best practices on issues such as diversity, inclusion and human rights, not only for our teams, but on the wider communities we impact.

Sound governance for us means investing responsibly, reporting transparently, driving minimum standards of ethics across our supply chain and upholding anti-bribery and anti-corruption practices.

PLP'S ESG FRAMEWORK

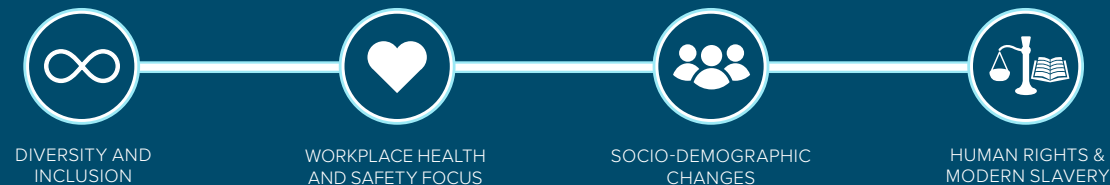
ENVIRONMENT

Minimise environmental harm, make efficient use of resources use and achieve long-term resilience.



SOCIAL

Ensure safety of constituents as well our real estate having a positive impact on local communities.



GOVERNANCE

Incorporate ESG into investment evaluation, adhere to highest ethical standards and transparent disclosure of policies, process and performance.





ENVIRONMENTAL STRATEGY



ENVIRONMENTAL STRATEGY OVERVIEW

As stewards of the environment, we place sustainability at the forefront of planning, designing and building. We are committed to achieving an environmental impact that is positive, measurable and transparent.

Our environmental practices seek out solutions that minimise harm and aim for high standards of future-facing sustainability. We hold ourselves accountable for what we do to all stakeholders.

CARBON NET ZERO COMMITMENTS:

Our Environmental Strategy places a high level of focus on building and maintaining Carbon Net Zero developments. As members of the UK Green Building Council (UKGBC) and following their framework, we strive to achieve this through the following commitments:

1. Reducing carbon through construction
2. Future-proofing and Ecology
3. Offsetting through Carbon Finance



RESOURCE
EFFICIENCY (WASTE,
WATER, ENERGY)



MATERIALS &
RESOURCES



INCORPORATING
CLIMATE RESILIENCE
INTO DUE DILIGENCE
PLANS



GREENHOUSE GAS
FOOTPRINT



BIODIVERSITY



TRANSPORTATION



CARBON NET ZERO COMMITMENTS

1. REDUCING CARBON THROUGH CONSTRUCTION

We strive to efficiently manage resources, such as water, energy and waste. By measuring our use of resources we can minimise this, which in turn reduces our carbon footprint.

We analyse where our construction materials are sourced and choose sustainable materials and suppliers. We also examine transport options around our buildings, facilitating sustainable solutions.

2. FUTURE-PROOFING AND ECOLOGY

We aim to protect and restore ecosystems, not only where we build, but also where our materials are obtained and, in the wider picture, through our use of energy and resources.

We build both competitive advantage and climate resilience into what we do, future-proofing our work for all our stakeholders.

3. OFFSETTING THROUGH CARBON FINANCE

Our combined approach to the environment, plus our carbon offsetting measures, make our projects highly sustainable, and resonate with a number of UN Sustainable Development Goals.





CARBON NET ZERO: OVERVIEW

Working with [Turley](#) and [Climate Impact Partners](#), leading experts in net zero and climate finance, PLP is committed to delivering all new speculative developments as carbon net zero in accordance with the **UK Green Building Council Net Zero Buildings Framework**.

01.

REDUCING CARBON THROUGH CONSTRUCTION

The carbon net zero concept combines **carbon net zero construction** with **carbon net zero design** including targeting an EPC A rating and an all-electric building services strategy. PLP also double any solar PV requirement of the local planning authority. This enables tenants to achieve **carbon net zero operation** by utilising built in renewable energy features and procuring appropriate renewable energy supplies.

02.

FUTURE-PROOFING BY REDUCING OPERATIONAL CARBON

To **reduce construction carbon**, PLP utilises smart materials such as 100% recyclable cladding systems plus low carbon concrete and steel. Remaining carbon emissions are addressed via the purchase of high quality carbon offsets to achieve carbon net zero construction at practical completion in accordance with the UKGBC Framework.

03.

OFFSETTING THROUGH CARBON FINANCE

New buildings will be net zero ready through reducing and then **offsetting remaining construction carbon** via high-quality international projects, such as through the provision of cookstoves in Bangladesh, China and Ghana, and through carbon financing in Asia to accelerate the adoption of V



CARBON NET ZERO:

01. REDUCING CARBON DURING CONSTRUCTION

EXAMPLES FROM OUR SITES: AN OVERVIEW

- On our Crewe site we used the cement alternative **Cemex**, and in Smithywood we used '**SteelPhalt**', which contains 95% recycled materials
- In Wakefield, the concrete used in the drainage channels and manholes was **50% Ground Granulated Blast furnace Slag (GGBS)**, a cement replacement, and in Metro 190, both the concrete foundations and yard incorporated 30% GGBS
- Our internal walls were constructed with **recycled aggregate** in Bessemer Park and in Knowsley we recycled and reused 60,000m3 of aggregate
- Our steel frame in Ellesmere contains 20% **recycled steel** and British steel with 20% recycled content is being used in Metro 190, where 9,500m2 of **site-won concrete and asphalt** is being incorporated
- In Milton Keynes, our **cladding** is 100% recyclable



EXTENSIVE USE OF
RECYCLED MATERIALS



TWIN THERM
EXTERNAL WALLS



INTERFACE
CARPET TILES



INSULATION WITH
LOW EMBODIED CARBON



TIMBER WITH FSC 100%
SPECIFICATION



ECOLOGICAL PROTECTION
AND MITIGATION





CARBON NET ZERO:

01. REDUCING CARBON DURING CONSTRUCTION

EXAMPLES FROM OUR SITES

Spotlight on: Our Metro 190 Site



PLP Metro 190 has been delivered to target **Net Zero Ready** in line with the UKGBC Net Zero Carbon Buildings: A Framework Definition; across lifestages A1-A3, we **reduced our construction carbon by 16.6%**

- Total **carbon saved/offset** during build: **6,012 tCO2**
- **Embodied carbon performance** of **568 kgCO2/m2**, surpassing the RIBA Climate Challenge targets for new build non-domestic (offices)
- 30% **GGBS cement replacement** within the concrete **foundations**
- 30% **GGBS cement replacement** within the concrete **yard**
- Procurement of **British steel** which contains an average of 20% **recycled** content
- 9,500 m2 of **site-won concrete and asphalt** used in construction
- Total **saving** of **1,319 tCO2** (approx. 11%)

Spotlight on: Our use of low-carbon steel



Selecting **low-carbon steel** has reduced our carbon during construction:

- On our **Metro 190** site, we used **British steel** which contains an average of 20% **recycled** content
- Our **Ellesmere** site benefits from a 20% **recycled steel frame**, and many of our materials, including steel, were **procured locally** where possible
- **Low-carbon steel** was chosen for our **MK** site
- At **Smithywood**, we used 'SteelPhalt' within the hard landscaping which uses 95% **recycled** materials

Spotlight on: Our use of low-carbon concrete



We opt for **low-carbon** concrete, which reduces the carbon embodied during construction:

- At our **Wakefield** site, we incorporated 50% **Ground Granulated Blast furnace Slag (GGBS)** cement replacement in the concrete used for the construction of **drainage channels and manholes**.
- Our **Metro 190** site used 30% **GGBS cement replacement** within the concrete **foundations**, and 9,500 m2 of **site-won concrete and asphalt** were used in construction
- Low-carbon concrete was also used on our **MK** site





CARBON NET ZERO: 02. FUTURE-PROOFING BY REDUCING OPERATIONAL CARBON

While planning policy and Building Regulations set the baseline, **our developments go beyond compliance** and feature high-performance building envelopes, low-carbon heating and additional solar PVs to ensure the highest levels of energy efficiency and 'A' rated EPCs.

By **designing for future flexibility** through improved structural tolerances and additional underground infrastructure, tenants can easily integrate further solar PVs, battery storage and electric vehicle (EV) charging points. Our developments are fit for the future.

LOW-CARBON OPERATIONS: EXAMPLES OF FUTURE-PROOFING ON OUR SITES

- On our Crewe site we used the cement alternative **Cemex**, and in Smithywood we used '**SteelPhalt**', which contains 95% recycled materials
- In Wakefield, the concrete used in the drainage channels and manholes was **50% Ground Granulated Blast furnace Slag (GGBS)**, a cement replacement, and in Metro 190, both the concrete foundations and yard incorporated 30% GGBS
- Our internal walls were constructed with **recycled aggregate** in Bessemer Park and in Knowsley we recycled and reused 60,000m³ of aggregate
- Our steel frame in Ellesmere contains 20% **recycled steel** and British steel with 20% recycled content is being used in Metro 190, where 9,500m² of **site-won concrete and asphalt** is being incorporated
- In Milton Keynes, our **cladding** is 100% recyclable



RAPID EV CHARGE POINTS
IN CAR PARKS AND FUTURE-PROOFED
DUCTING TO ENABLE THE TENANT
TO ADD MORE



INFRASTRUCTURE
PROVISION OF BATTERY
STORAGE UNITS



FUTURE-PROOFED ROOF
CONSTRUCTION TO ENABLE
THE TENANT TO ADD MORE
SOLAR PANELS



LED
LIGHTING



10-15% ROOFLIGHTS REDUCES
LIGHTING REQUIREMENT IN
WAREHOUSES



BREEAM
VERY GOOD



PHOTOVOLTAIC PANELS
FOR ONSITE RENEWABLE
ENERGY GENERATION



AIR SOURCE
HEAT PUMPS



ENERGY PERFORMANCE
CERTIFICATE OF
'A' RATING



CARBON NET ZERO: 02. FUTURE-PROOFING BY REDUCING OPERATIONAL CARBON

LOW-CARBON OPERATIONS: EXAMPLES OF FUTURE-PROOFING ON OUR SITES

Spotlight on: Our Smithywood Site



PLP Smithywood is **Net Zero Ready** in accordance with the UKGBC Net Zero Carbon Buildings Framework. The **operational energy efficiency** on our site is enhanced thanks to the following measures:

- 1,160 m² **solar PV** array and future-proofed for more
- **Air-source heat pumps** and **air-to-water heat pump**
- 18 **electric vehicle charging points** in the car park and future-proofing of standard spaces
- 12% **roof lights**
- Best-in-class **air tightness**
- **BREEAM Very Good**
- **EPC A** rating
- **Rainwater** harvesting
- **LED** lighting
- Infrastructure provided for future installation of **battery storage units**

Spotlight on: Our MK Site



PLP MK is the **first Carbon Net Zero logistics park to be developed in the UK** through reducing carbon and offsetting, in accordance with the UKGBC Net Zero Framework. We are enabling **operational efficiency** through the following:

- Green future-proofing to allow occupiers to install up to **100% PV roof coverage**
- **Electric vehicle charging** and future-proofing of standard spaces
- 12% **roof lights**
- **Battery storage** and with provision for more
- **BREEAM Very Good**
- **EPC A** rating
- **Air source heating and cooling**
- **Rainwater** harvesting
- **LED** lighting
- Extensive on-site **cycle** storage and shower facilities



CARBON NET ZERO: 03. OFFSETTING

We purchase high-quality carbon offsets to achieve carbon net zero construction at practical completion in accordance with the UKGBC Framework. We partner with the following community projects in order to deliver on our carbon offset goals.

IMPROVED COOKSTOVES, BANGLADESH



An efficient, easy-to-use stove, that lowers fuel use by 50%, reducing the health impacts of indoor air pollution and saving money.

Project type:

Health and livelihoods,
Clean cooking

Standards:

CDM

RURAL CLEAN COOKING, CHINA



A closed-loop solution providing clean energy to smallholder farmers in China through biogas clean cooking

Project type:

Health and livelihoods,
Clean cooking

Standards:

Gold Standard

EFFICIENT COOKSTOVES, GHANA



An efficient, easy-to-use stove, that lowers fuel use by 50%, reducing the health impacts of indoor air pollution and saving money.

Project type:

Health and livelihoods,
Clean cooking

Standards:

CDM

50% CARBON OFFSET TO RENEWABLE ENERGY AND SUSTAINABLE INFRASTRUCTURE PROJECTS, ASIA



Carbon finance enables renewable energy projects around the world to accelerate the adoption of renewable energy.

Project type:

Sustainable infrastructure,
Renewable energy

Standards:

CDM





42,267

TONNES OF CARBON SAVED OVER 7 BUILDINGS
THROUGH OFFSETTING WITH PLP BLEND,
WHICH IS EQUIVALENT TO:



170,953,103
KM IN A CAR



698,894
TREES GROWN FOR 10 YEARS



754,351
KM FLYING IN A BOEING 747,
OR 19 TIMES AROUND THE WORLD



5,090
HOMES' ANNUAL ENERGY USE

PROGRESS

SO FAR





SOCIAL STRATEGY

In support of Sheffield Children's Hospital, PLP sponsored a bear for the 'Bears of Sheffield' sculpture trail.



SOCIAL STRATEGY OVERVIEW

Our social strategy is to ensure safety of constituents and that our real estate has a positive impact on local communities.

The social element of our ESG commitment covers the impact we have on our own employees, the communities in which we work, and our wider society.

We place best-in-class health, safety and wellbeing at the heart of our projects, recognising the significant touchpoints our work has across multiple stakeholders.

We view it as essential to measure the diversity of both our employees and our suppliers, and to take steps to ensure that we are working inclusively.

Our policies on human rights and against modern slavery form a core part both of what we do and what we require from our supply chains.

Straddling both our environmental and social strategies, we examine and incorporate public transport options around our buildings, such as investment in bus and cycle routes, along with bicycle storage and shower facilities. We also invest in social and emergency services and engage in local community initiatives.



DIVERSITY & INCLUSION



WORK PLACE HEALTH AND SAFETY FOCUS



SOCIO-ECONOMIC CHANGES



HUMAN RIGHTS & MODERN SLAVERY

SOCIAL COMMITMENTS:

01.

**ETHICAL
EMPLOYMENT**

02.

**COMMUNITY
INITIATIVES**



SOCIAL STRATEGY: 01. ETHICAL EMPLOYMENT

Our ethical employment strategy places prime focus on health and safety on our sites, and endeavours to ensure that wellbeing of our people is never compromised. The people who work on our projects are critical for every aspect of our success.

Supporting local talent

It is our policy to integrate tradespeople and disadvantaged employees from the areas local to our developments, thereby rooting our projects in the community. This investment in talent helps to future-proof this area by equipping its people with skills and building a link between our projects, local people, and their futures.

Supporting local supply chains

Through awarding contracts to local suppliers, we also support supply chains local to our properties. This extends to many services, for example fencing, catering, waste management and signage.

SOCIAL STRATEGY: 01. ETHICAL EMPLOYMENT

EXAMPLES FROM OUR SITES

Spotlight on: Supporting the local supply chain



A new gateway access into our Knowsley site is being created by local firm Sterling Services. Based in Knowsley for over 15 years, and with 80% of their team working in the borough, Sterling Services' work will ensure the site is immediately deliverable for occupiers, while also helping PLP deliver on our strategy of bolstering the local supply chain. Furthermore, contracts were awarded to six additional local businesses, from waste management, to fencing, and catering.

Spotlight on: Supporting local talent



PLP and our contractor Glencar are delighted to have local talent on board on our Crewe site in the shape of Jessica Kendall. Working close to home allows Jessica to balance work, her MSc in Quality Surveying, and family life. In supporting people like Jessica, PLP strives to create diverse opportunities for local people, bringing benefits to individuals and their families, and strengthening local skills.

Spotlight on: Direct employment for local people



PLP's development in Knowsley delivered an apprenticeship and 37 jobs – all for local people. The roles were broad and spanned banksmen, chefs, cleaners, labourers, electricians, and FLT drivers – and more. In hiring local people, PLP seeks to support local communities during our projects, and create a legacy of transferable skills for local people.



SOCIAL STRATEGY: 02. COMMUNITY INITIATIVES

We believe firmly in – and see first hand – the power of community initiatives to engage, inspire, deliver tangible benefits.

We are proud to provide materials – and the willing hands of many volunteers from PLP and our contractors – to refurbish parks, community centres, schools and nature reserves.

We support public art, protect archaeological sites, regenerate brownfield sites, and invest in social and emergency services.



SOCIAL STRATEGY: 02. COMMUNITY INITIATIVES

EXAMPLES OF OUR INITIATIVES.

Spotlight on: PLP MK Community



17 acres of lowland meadows will be created for the enjoyment of the Milton Keynes community, as well as a significant investment into other public open spaces across town to provide extensive social well being opportunities. Throughout the site there will be 3.8 km of pedestrian and cycle access, with integration into the Milton Keynes Redway Cycle Network through the estate spine road and through the informal public spaces, plus a contribution to improvements to the pedestrian route to Bow Brickhill Station.

Spotlight on: Sheffield Children's Hospital



In support of Sheffield Children's Hospital, PLP is sponsored a bear for the 'Bears of Sheffield' sculpture trail. Sixty large bear sculptures individually designed by local artists, and 100 small bears decorated by school children, went on display on a trail throughout Sheffield. After the trail, the large bears were auctioned off, raising over £750,000, with all proceeds donated to Sheffield Children's Hospital, in particular to help transform the Cancer & Leukaemia Ward.

Spotlight on: Public Art Installation



We supported a site-specific installation to PLP Bessemer Park Phase 1 entrance by award-winning Sheffield-based artist Michael Johnson.

Spotlight on: Development in Liverpool city region



With our support, employees of our contractor, Winvic, volunteered their time in a number of ways in the Knowsley community, while our site was being built. The team helped the local Incredible Edible initiative with solar panels and refurbishing the bandstand, meanwhile Malvern Primary School were the happy beneficiaries of newly painted doors and soffits, car park paint lining, and relaid paving in the playground.



GOVERNANCE STRATEGY





GOVERNANCE STRATEGY

In our commitment to sound governance, we place our corporate focus on financial and ethical approaches that make a positive contribution to society and minimise any possible negative effects on our stakeholders.

We measure and manage financial risks and make responsible investments, ensuring that they have recognised ESG standards at their core.

Our policies are transparent, and our financial reporting adheres to standards set by bodies such as the GRESB.

By operating in accordance with the highest possible ethical standards, we seek to identify potential corruption and take action to create a culture that does not support it.

In turn, we look for the same rigour throughout our supply chain and service providers, which allows us to further drive our ESG agenda across a wider reach.

ESG GLOSSARY

BREEAM

BREEAM is the world's leading sustainability assessment method for master planning projects, infrastructure and buildings. It recognises and reflects the value in higher performing assets across the built environment lifecycle, from new construction to in-use and refurbishment.

CARBON NET ZERO (CNZ)

A commitment to reducing greenhouse gas emissions with the goal of balancing the emissions produced and emissions removed from the earth's atmosphere.

CLIMATE IMPACT PARTNERS

This organisation specialises in working with companies to achieve ambitious climate action targets, through solutions of the highest quality which make an immediate impact, drive the global transformation to a net zero economy while supporting good health and livelihoods for all and a thriving planet.

EMBODIED CARBON

Embodied carbon is the carbon dioxide (CO₂) emissions associated with materials and construction processes throughout the whole lifecycle of a building or infrastructure.

GRESB

GRESB is a mission-driven and industry-led organisation that provides actionable and transparent environmental, social and governance (ESG) data to financial markets. We collect, validate, score and benchmark ESG data to provide business intelligence, engagement tools and regulatory reporting solutions for investors, asset managers and the wider industry.

OFFSETTING

Offsetting is a way for businesses and individuals to take responsibility for all of their emissions now and invest in the transition to a low carbon economy. Good quality carbon offsetting projects focus on the additional benefits to various aspects of people's lives, including their health, their wellbeing and their economic prosperity.

PPA

A power purchase agreement (PPA), or electricity power agreement, is a contract between two parties, one which generates electricity (the seller) and one which is looking to purchase electricity (the buyer).

UKGBC

The UK Green Building Council (UKGBC) is uniting the UK building industry using sustainability as a catalyst to positively transform the places people use every day.

UKGBC FRAMEWORK

This framework sets out the two definitions for net zero carbon buildings and the approach that should be taken to demonstrate achievement of this status. The two definitions are:

1.1 Net zero carbon – construction
(for new buildings and major renovations).

1.2 Net zero carbon – operational energy
(for all buildings in operation).

UNSPSC

UNSPSC is a global, multi-sector standard for accurately classifying goods and services.

TURLEY

A full service UK and Ireland planning and development consultancy.

FURTHER INFORMATION

www.plproperty.com/esg