



United Kingdom | June 2021

Environmental performance report

Aligned with the EPRA Sustainability Best Practice Recommendations

Introduction

U+I is committed to reporting transparently on its ESG approach and performance to investors and stakeholders.

With this in mind, we choose to align our environmental reporting with the 3rd edition of the EPRA Sustainability Best Practice Recommendations (sBPR). Although we are not EPRA members, we recognise that sBPR provide a consistent framework for reporting the environmental impact of our portfolio, allowing us to be benchmarked against our peers.

The following data provides an account of our performance against the material environmental Performance Measures that were identified following a strategic sustainability review conducted in 2020 (see page 74 of our Annual Report 2021). The data covers our investment portfolio which consists of commercial, retail, shopping centre or leisure assets that we have acquired or developed.

Our reporting is split into two sections:

1. Sustainability performance measures
2. Overarching recommendations and methodological notes

This report is designed to complement the ESG section of our Annual Report 2021 which includes further information on our sustainability strategy, performance and priorities for 2021. The Annual Report is available to download on our website at: <https://www.uandiplc.com/investors/>

1. Sustainability performance measures

Portfolio environmental performance - Absolute & like-for-like

Impact area				Absolute measures			Like-for-like								
Unit	EPRA code			Office	Retail	Total	Office			Retail			Total		
				2020/21	2020/21	2020/21	2019/20	2020/21	% change	2019/20	2020/21	% change	2019/20	2020/21	% change
Energy	MWh	Elec-Abs, Elec-LFL	Total landlord obtained for landlord shared services	1,796	239	2,035	1,994	1,796	-10%	168	149	-11%	2,162	1,946	-10%
			% from renewable sources	n/a	n/a	n/a	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
		Fuels-Abs, Fuels-LFL	Total landlord obtained for whole building heating and cooling	1,231	n/a	1,231	1,596	1,231	-23%	n/a	n/a	-	1,596	1,231	-23%
	% from renewable sources		n/a	n/a	n/a	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	
	№ of applicable properties		Energy and associated GHG disclosure coverage (electricity)	5 of 6	8 of 8	13 of 14	5 of 5	5 of 5	-	7 of 7	7 of 7	-	12 of 12	12 of 12	-
	№ of applicable properties		Energy and associated GHG disclosure coverage (gas)	4 of 4	0 of 0	4 of 4	4 of 4	4 of 4	-	0 of 0	0 of 0	-	4 of 4	4 of 4	-
	%		Proportion of estimated data	71%	76%	71%	17%	71%	-	0.1%	38.6%	-	7%	53%	-
Greenhouse gas emissions	tonnes CO ₂ e	GHG-Dir-Abs	Scope 1	226	n/a	226	293	226	-23%	n/a	n/a	-	293	226	-23%
		GHG-Indir-Abs	Scope 2 (location-based)	419	35	454	510	419	-18%	43	35	-	510	419	-18%
Water	m ³	Water-Abs	Total landlord obtained water	20,747	6,260	27,007	15,692	20,747	32%	6,250	6,260	0%	21,942	27,007	24%
			№ of applicable properties		Water disclosure coverage	3 of 4	3 of 4	6 of 8	3 of 3	3 of 3	-	3 of 3	3 of 3	-	6 of 6
	%		Proportion estimated data	46%	92%	57%	66%	46%	-	0%	92%	-	48%	57%	-

Portfolio environmental performance - Energy, GHG emissions & water intensity

Impact area			Intensity		
	Units	EPRA code	Office	Retail	Total
			2020/21	2020/21	2020/21
Energy	kWh/m ²	Energy-int	111.66	19.48	82.93
Greenhouse gas emissions	kgCO ₂ e/m ²	GHG-int	23.81	1.28	12.55
Water	m ³ /m ²	Water-Int	1.93	0.38	0.99

Green building certifications

Impact area					Number	
Green Building Certifications	Unit	EPRA Code	Development portfolio		2020/21	
	Certifications by type and level	Cert-Tot			BREEAM Excellent	5
					BREEAM Very Good	4

Narrative on performance

Please see the sustainability section of our Annual Report 2021 (pages 73-79) for a narrative on our performance relating to energy consumption, GHG emissions and green building certifications.

Additional reporting on energy consumption and GHG emissions is available in our SECR Statement on page 160.

2. Overarching recommendations and methodological notes

Organisational boundaries

We report our environmental performance data using the operational control approach, meaning we have financial and management control over all the properties in our data set.

Coverage

We report on all properties within the organisational boundary defined above for which we are responsible for utilities consumption, and for which we can collect data. Details on coverage for each performance measure are provided in the performance tables.

Estimation of landlord-obtained utility consumption

Consumption data is based on meter readings and invoices. Estimations are applied for months where these may be missing. Details on the proportion of data estimated for each performance measure are provided in the performance tables.

Boundaries – reporting on landlord and tenant consumption

All electricity data represents landlord obtained utilities that supply landlord shared services. Fuel data represents landlord obtained fuels that supply landlord shared services as well as some tenant areas through whole building heating and cooling systems. There are no sub-meters in place, so we are unable to separate consumption by tenants from landlord shared services.

Analysis - Normalisation

Energy, GHG emissions and water intensities have been calculated using landlord obtained utilities data covering twelve months (including allowable estimation for missing months) as the numerator, and the sum of the landlord shared services area and the gross lettable area as the denominator for both offices and retail. We are aware of the mismatch between the numerator and the denominator when calculating intensity as the numerator does not include tenant obtained electricity, whilst the denominator includes floor area leased to tenants.

Analysis – Segmental analysis (by property type, geography)

Unless otherwise stated, performance data covers our investment portfolio and has been segmented according to our significant asset types: office and retail.

Third Party Assurance

We do not have third party assurance.

Disclosure on own offices

The data covers our investment portfolio only and does not include utilities consumption and associated GHG emissions from our own occupied offices.

Location of EPRA sustainability performance measures

DH&C-Abs and DH&C-LfL is not reported as no assets use district heating or cooling and therefore this utility type is considered not applicable.