



Our responsible investment targets 2021/22

	Short-term Targets	Deadline		Medium-term Targets	Deadline		Long-term Targets	Deadline
 <h2>Environment</h2>	Commission a climate change flood risk review for a sample of existing properties under management	2022		50% tenant energy data collection measured by floor area by 2025	2025		80% tenant energy data collection measured by floor area by 2025	2030
	Achieve a 70% recycling rate and 99% diversion from landfill for landlord provided waste services ⁶	2022					16% reduction in whole building energy intensity (kWh/m ²) ⁷	2030
	Set a water consumption target for landlord-controlled water meters in line with industry best practice benchmarks, utilising the improved data from the "smart" water meter rollout	2022		25% reduction in Scope 1, 2 and 3 carbon intensity (tCO ₂ e/m ²) by 2025 ⁷	2025		Install 10MW of solar PV by 2030	2030
	Achieve 90% automated meter reading (AMR) "smart" data coverage of all landlord-controlled energy meters	2022		50% by value of assets under management to be green certified by 2025 (EPC B or above, NABERS, BREEAM, etc.)	2025		90% by value of assets under management to be green certified by 2030 (EPC B or above, NABERS, BREEAM, etc.)	2030
	Pilot an electric vehicle (EV) charging partnership on selected retail parks to support the transition to lower emissions travel	2022					60% reduction in Scope 1 and 2 carbon intensity (tCO ₂ e/m ²) by 2030 ⁷	2030
	Conduct a biodiversity net gain exercise across a sample of 10 cross-sector sites	2022		30% reduction in Scope 3 carbon intensity (tCO ₂ e/m ²) by 2030 ⁷	2030			
 <h2>Social</h2>	Offer a paid internship or work experience opportunity	2022						
	Support 150 hours of volunteering through Orchard Street volunteering programme	2022						
 <h2>Governance</h2>	Establish a Climate Change Resilience Strategy by December 2022 in line with the Better Buildings Partnership Climate Commitment	2022						
	Refresh Responsible Investment Strategy in line with the UN SDGs (rolled over from 2021) ⁸	2022						
	In support of COP26 ⁹ , join the UN Race to Zero via the Net Zero Asset Managers initiative	2022						
	Provide biodiversity training for investment and asset management teams	2022						

6. In 2020/21, our recycling rate and diversion from landfill was 57% and 99.7% respectively
7. Percentage reductions are based on a baseline year of 1 October 2018 – 30 September 2019
8. This target is ongoing from 2020/21, please see our Target performance progress on page 38 for more information
9. The 26th United Nations Climate Change conference brought nations from around the globe together in Scotland in November 2021 to reach an agreement on tackling climate change