

GRI REPORTING

This report has been prepared in accordance with the GRI Standards: Core option to allow our stakeholders to gauge the robustness of our reporting. Our index table below reflects the outcomes of our materiality assessment and links together the supporting evidence for each indicator, its location and whether it has been subject to external assurance.

DERWENT
LONDON

Section	GRI Standard	Page Number(s) and/or URLs	Omission	Comments
Organisational Profile	GRI 102: General Disclosures 2018	102-1 Report the name of the organisation	Front/back cover R&A – front/back cover	
	GRI 102: General Disclosures 2018	102-2 Report the primary brands, products, and services	R&A – pages 14-19	
	GRI 102: General Disclosures 2018	102-3 Report the location of the organisation's headquarters	Back cover R&A – front/back cover	
	GRI 102: General Disclosures 2018	102-4 Report the number of countries where the organisation operates	R&A – inside front cover, pages 272-273	Our business is primarily focused on central London commercial office space, and we have a small Scottish Portfolio (1% by valuation).
	GRI 102: General Disclosures 2018	102-5 Report the nature of ownership and legal form	R&A – inside front cover, pages 272-273	
	GRI 102: General Disclosures 2018	102-6 Report the markets served	R&A – inside front cover, pages 272-273	
	GRI 102: General Disclosures 2018	102-7 Report the scale of the organisation	R&A – pages 4-5, 14-15, 272-273	
	GRI 102: General Disclosures 2018	102-8 Report total workforce by employment type, employment contract, and region, broken down by gender	R&A – page 171	Employee figures not broken down by contract type
	GRI 102: General Disclosures 2018	102-9 Describe the organisations supply chain	R&A – pages 26-27, 65, 107, 169	
	GRI 102: General Disclosures 2018	102-10 Report any significant changes during the reporting period regarding the organisation's size, structure, ownership or supply chain	R&A – pages 8-9	Mark Breuer appointed as Chairman 2021, Derwent London's first intendent chairman. David Silverman stepping down as an Executive Director in April 2021.

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	GRI 102: General Disclosures 2018	102-11 Report whether and how the precautionary approach or principle is addressed by the organisation		R&A– pages 158-165	
	GRI 102: General Disclosures 2018	102-12 List externally developed economic, environmental and social charters, principles, or other initiatives to which the organisation subscribes or which it endorses			
	GRI 102: General Disclosures 2018	102-13 List memberships of associations (such as industry associations)		R&A – Inside cover of back page	
Strategy	GRI 102: General Disclosures 2018	102-14 Statement from the most senior decision-maker in the organisation		R&A – chairman’s statement, page 8-9 R&A – CEO statement page 10-11	
Ethics and Integrity	GRI 102: General Disclosures 2018	102-16 Describe the organisation’s values, principles, standards and norms of behaviour such as codes of conduct and codes of ethics		R&A – page 28-29	
Governance	GRI 102: General Disclosures 2018	102-18 Governance structure of the organisation, including committees of the highest governance body responsible for decision-making on economic, environmental and social topics		R&A – page 133	
Stakeholder engagement	GRI 102: General Disclosures 2018	102-40 Provide a list of stakeholder groups engaged by the organisation		R&A – pages 26-27	

Section	GRI Standard	Page Number(s) and/or URLs	Omission	Comments
	GRI 102: General Disclosures 2018	102-41 Report the percentage of total employees covered by collective bargaining agreements	N/A	There are no collective bargaining agreements within our business; however, employees are free to join a trade union should they wish.
	GRI 102: General Disclosures 2018	102-42 Report the basis for identification and selection of stakeholders with whom to engage	Materiality matrix	
	GRI 102: General Disclosures 2018	102-43 Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group	R&A – pages 26-27, 61-62 Communities https://www.derwentlondon.com/responsibility/social/communities Suppliers https://www.derwentlondon.com/media/publications/responsibility-policies	
	GRI 102: General Disclosures 2018	102-44 Key topics and concerns that have been raised through stakeholder engagement, and how the organisation has responded to those key topics and concerns, including through its reporting	Materiality matrix R&A – pages 56-62	Via our latest materiality assessment, we were able to ascertain those core issues pertinent to our business and those of our stakeholders
Reporting practices	GRI 102: General Disclosures 2018	102-45 List of entities included in the organisation's consolidated financial statements or equivalent documents	R&A – pages 269-27	
	GRI 102: General Disclosures 2018	102-46 Process for defining report content	Materiality matrix	
	GRI 102: General Disclosures 2018	102-47 List of material topics identified in the process for defining report content	Materiality matrix	
	GRI 103: Management Approach 2018	103-1 Explanation of the material topic and its boundaries	See Specific Standards Disclosure table below	
	GRI 103: Management Approach 2018	103-1 b, c Explanation of the material topic and its boundaries	See Specific Standards Disclosure table below	

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	GRI 102: General Disclosures 2018	102-48 Report the effect of any restatements of information provided in previous reports, and the reasons for such restatements	See link to Base data methodology	Our methodology for determining the like-for-like portfolio has been adjusted to increase the comparability of year-on-year reporting.
	GRI 102: General Disclosures 2018	102-49 Report significant changes from previous reporting periods in the Scope and Aspect Boundaries	See link to Base data methodology	As above.
	GRI 102: General Disclosures 2018	102-50 Reporting period	See link to About our report	
	GRI 102: General Disclosures 2018	102-51 Date of most recent previous report		2020 Annual Responsibility Report – published April 2021 2010 Annual Report and Accounts – published April 2021
	GRI 102: General Disclosures 2018	102-52 Reporting cycle	Front cover See link to About our report	Annual, in line with our annual report and accounts.
	GRI 102: General Disclosures 2018	102-53 Provide the contact point for questions regarding the report or its contents	Sustainability contact: www.derwentlondon.com/sustainability/contact	John Davies, Head of Sustainability +44 (0)20 7659 3000 sustainability@derwentlondon.com
	GRI 102: General Disclosures 2018	102-54 Claims of reporting in accordance with the GRI standards	See link to About our report	
	GRI 102: General Disclosures 2018	102-55 GRI content index	See link to GRI	
	GRI 102: General Disclosures 2018	102-56 External assurance report, statements or opinions	See link: http://rr.derwentlondon.com/data-performance#34492 See link: http://rr.derwentlondon.com/data-performance#34865	

Material issues	DMA	Aspect boundaries	GRI indicator	Location	Comments
Energy	<p>Why is it material? Energy consumption and efficiency is fundamental to organisations like ours, with energy consumption from the built environment accounting for nearly half the UK's CO₂ emissions. As such our stakeholders expect us to take a proactive stance to minimise our consumption, reduce costs and ensure our buildings are operating efficiently.</p> <p>What we do We have put into place a series of management tools and interventions across our development pipeline and managed portfolio as part of our energy management programme. This has seen us significantly reduce our energy consumption, underpinned by performance reduction targets.</p>	<p>Internal (within):</p> <ul style="list-style-type: none"> – Sustainability Team – Property Management Teams – Development Team <p>External (outside):</p> <ul style="list-style-type: none"> – UK Government and policy makers – Our tenants (customers) – Our design and engineering/ FM supply chains 	302-1	Energy consumption within the organisation	See link to Energy tables
			302-3	Energy intensity	See link to Energy tables
			302-1	Reduction of energy consumption	R&A – inside front cover, pages 272-273
Greenhouse gas emissions	<p>Why is it material? Like energy efficiency, GHG emissions are a significant issue for the built environment and property companies like us, not least for the regulatory requirements from mechanisms such as SECR and ESOS. Our stakeholders therefore place a similar, if not near identical, level of significance on this issue.</p> <p>What we do Our energy and carbon management (GHG emissions reduction) work go hand-in-hand, and our energy management programme addresses both issues simultaneously and has seen us significantly reduce our footprint.</p>	<p>Internal (within):</p> <ul style="list-style-type: none"> – Sustainability Team – Property Management Teams – Development Team <p>External (outside):</p> <ul style="list-style-type: none"> – UK Government and policy makers – Our tenants (customers) – Our design and engineering/ FM supply chains 	305-1	Direct greenhouse gas (GHG) emissions (Scope 1)	See link to Carbon tables
			305-2	Energy indirect greenhouse gas (GHG) emissions (Scope 2)	See link to Carbon tables
			305-3	Other indirect greenhouse gas (GHG) emissions (Scope 3)	See link to Carbon tables
Water	<p>Why is it material? Water scarcity is becoming an increasingly important issue in many parts of the UK with areas such as London coming under increased stress. As a result, it is vital we work with our tenants and suppliers to reduce consumption and wastage.</p> <p>What we do Water management forms a key part of our building sustainability plans and we have an active management programme in place. We have an ongoing water intensity reduction target to help focus our efforts even more.</p>	<p>Internal (within):</p> <ul style="list-style-type: none"> – Sustainability Team – Property Management Teams – Development Team <p>External (outside):</p> <ul style="list-style-type: none"> – UK Government and policy makers – Our tenants (customers) – Our design and engineering/ FM supply chains 	303-1	Total water withdrawal by source	See link to Water tables

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Effluents and waste	<p>Why is it material? Waste is important from both an operational perspective i.e. the day-to-day running of buildings and a construction perspective. Both operations generate significant amounts of waste.</p> <p>What we do We have a long-standing requirement to ensure we send zero waste to landfill from our managed properties. Likewise, we have set a stretching recycling target aiming to achieve a 75% recycling rate. Moreover, we have a 90% diversion from landfill minimum target for our construction projects, we are currently achieving a 99% diversion rate.</p>	<p>Internal (within):</p> <ul style="list-style-type: none"> – Sustainability Team – Property Management Teams – Development Team <p>External (outside):</p> <ul style="list-style-type: none"> – UK Government and policy makers – Our tenants (customers) – Our design and engineering/FM supply chains 	306-2	Total weight of waste by type and disposal method	See link to Waste tables
Community investment and engagement	<p>Why is it material? Looking beyond the bricks and mortar of our buildings we are committed to supporting the communities in which we operate. It is important that we understand and address the impacts our business has on our community stakeholders such that we can enable positive value creation and ensure our stakeholders can benefit from our activities.</p> <p>What we do In addition to public consultation events for potential development proposals we also operate a unique Community Fund which has invested over £750,000 to date in various grass roots projects and initiatives. Moreover, we also actively monitor the impact of our new developments by undertaking socio-economic assessments 12 months after full occupation.</p>	<p>Internal (within):</p> <ul style="list-style-type: none"> – Sustainability/Community Team – Development Team <p>External (outside):</p> <ul style="list-style-type: none"> – Local community stakeholders – Our occupiers (customers) – Our investors 	431-1	Percentage of projects with local community engagement initiatives above and beyond those required during planning as stipulated by local authority regulations	<p>See link to Community Community and Community Fund https://www.derwentlondon.com/sustainability/priorities/community/community-fund</p> <p>We go beyond the statutory local authority requirements for community consultation during the planning phase of a major development. Our community work involves not only our Community Fund we manage in-house and engage directly with community stakeholders to distribute funds and garner feedback, but we also measure the socio-economic impacts of our new developments to ascertain their success in the community and to learn lessons for our future projects. Our performance is tracked by our Sustainability team which manages our community work and socio-economic assessments. We have created this custom indicator to allow us to demonstrate more effectively the breadth of our community work.</p>

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Health and safety	<p>Why is it material? Ensuring we have a clear and robust approach to health and safety is of utmost importance to us, not least because of all the inherent risks associated with the delivery and management of built assets. Thus, it remains a significant issue for us to manage effectively.</p> <p>What we do We have a very thorough approach to managing our health and safety responsibilities and communicating our expectations to our supply chains. We utilise the latest safety management and monitoring systems and have a dedicated in-house health and safety team that ensures both our operations and those of our supply chains are fit for purpose and robust.</p>	<p>Internal (within): – Health and Safety Team – Property Management Teams – Development Team</p> <p>External (outside): – Our occupiers (customers) – Our design/ engineering/FM maintenance and construction supply chains – Local community stakeholder</p>	403-1	Occupational health and safety management system	See link to Health & safety	
			403-2	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender	R&A page 62 See link to Health & safety data	Figures not reported by gender.
			403-5	Worker training on occupational health and safety	See link to Health & safety data	
			403-6	Promotion of worker health	See link to Health & safety data	
			403-8	Workers covered by an occupational health and safety management system	See link to Health & safety data	
			403-9	Work-related injuries	See link to Health & safety data	
Employees' engagement	<p>Why is it material? In addition to the various regulatory instruments e.g. Companies Act 2006, the development and engagement of our employees is a key part of our culture as it enables us to attract and retain a diverse range of the most talented people in the property industry. This in turn helps to ensure the long-term growth and success of our business, so remains an important focus for us.</p> <p>What we do We ensure our employees are supported to develop and grow within their roles and respective disciplines. We have a biannual review process in place with tailored personal development and training identified as part of the process. Moreover, we have a comprehensive reward and recognition structure which ensures employees are recognised for their efforts.</p>	<p>Internal (within): – HR Team – Executive Committee</p> <p>External (outside): – Local community stakeholders – Our occupiers (customers) – Our investors</p>	401-1	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation	R&A – pages 50–51	
Training and education			404-3	Percentage of employees receiving regular performance and career development reviews, by gender and by employee category	See link to Employees	100% of our employees receive regular performance reviews.

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Diversity and equal opportunity			405-1	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity	See link to Governance
Anti-corruption	<p>Why is it material? Compliance with legislation and our own internal safeguarding procedures is a basic requirement for our employees. Failure to do this could result in financial risks and reputational damage, and so affect our commercial performance. Therefore, this is seen as a significant issue.</p> <p>What we do To ensure we meet the highest standards of regulatory compliance we set clear standards for our own employees and our supply chains via legal, policy and voluntary standards and tools – covering issues such as anti-corruption, ethical standards and health and safety practices.</p>	<p>Internal (within): – Company Secretarial Team – The Board – Executive Committee</p> <p>External (outside): – UK Government – Our occupiers (customers) – Our investors</p>	401-1	Communication and training on anti-corruption policies and procedure	R&A – pages 143–145
Customer satisfaction	<p>Why is it material? Our business is underpinned by our close relationships with our occupiers. Only by understanding their needs, being flexible and providing the kind of spaces they wish to occupy can our business continue to thrive.</p> <p>What we do The relationship we have with our occupiers is one of the key factors for the strong demand for our space and resultant low void rates. Frequent communication is key to ensure we meet all their expectations and understand their current and future needs.</p>	<p>Internal (within): – Leasing Team – Property Management Teams</p> <p>External (outside): – Our occupiers (customers) – Our investors</p>	102-2	Results of surveys measuring customer satisfaction	R&A – page 11

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Marketing and labelling	<p>Why is it material? Natural resources are finite, and the construction of new buildings and spaces is a resource-intensive activity. Therefore, it is essential we are prudent with their use, which is not only environmentally sound but also cost efficient.</p> <p>What we do Our business model favours the re-use and regeneration of buildings which is inherently resource efficient: likewise our design approach advocates lean specification. Where we do introduce new materials and systems, we ensure, through our Project Sustainability Plans, that recycled content and embodied carbon are measured, reduced and monitored. Likewise, where we are specifying materials, we ensure that they are responsibly sourced e.g. timber.</p>	<p>Internal (within): – Sustainability Team – Development Team – Property Management Teams</p> <p>External (outside): – Our design and construction supply chains – Our occupiers (customers) – Our investors</p>	417-1	Type of product and service information required by the organisation's procedures	See link to Performance	We actively target the procurement of responsibly sourced timber, stipulating our timber must come from either FSC or PEFC sources. Our latest progress against this target is published in this report in our summary of our performance against our targets on page 37.
Supplier engagement	<p>Why is it material? We are a relatively small organisation which operates an outsourced business model for the design, delivery and maintenance of our buildings and spaces. As a result, we work very closely with our supply chains to ensure we achieve the standards we expect e.g. meeting the Living Wage Standard or procuring materials responsibly. If we did not do this, it would impact on our ability to deliver the kinds of spaces our tenants expect from us and therefore our reputation and returns to investors.</p> <p>What we do Our close relationship with our various supply chains enables us to deliver market leading spaces. To ensure we communicate effectively our standards and aspirations – be they environmental, ethical or financial – we use a range of tools such as contract clauses, briefings, sustainability plans, and our Supply Chain Sustainability Standard to ensure we are clear on our expectations with our supply chains.</p>	<p>Internal (within): – Sustainability Team – Development Team – Property Management Teams</p> <p>External (outside): – Our design and construction supply chains – Our occupiers (customers) – Our investors</p>	Custom Indicator	Total number and percentage of engineering maintenance contractor contracts that include clauses regarding the monitoring and progress of sustainability KPIs	Pages 75–76 See link to Governance	We believe it is more important to evaluate actual supplier performance than to simply screen suppliers' compliance against a given parameter during the tendering process e.g. having an environmental policy in place. We have set ourselves a target to create and implement a series of sustainability KPIs for our engineering maintenance contracts. These KPIs focus on requiring our service providers to track utility performance and efficiency and identify new and innovative practice to help run our properties as efficiently as possible. Performance against these is tracked by our in-house Property Management Team who review our contractors' performance on a six-monthly basis. By creating this custom indicator, it allows us to demonstrate more effectively how we manage and incentivise our engineering maintenance contractors from a sustainability perspective.

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Non-discrimination	<p>Why is it material? Human rights are a fundamental issue for any business, and whilst there is legislation in place to tackle some of these issues e.g. The Modern Slavery Act 2015 and the Companies Act 2006, we, like our stakeholders, want to ensure that we are not having any negative impacts on the human rights of our employees, customers or supply chains.</p> <p>What we do We closely monitor our activities and those of our supply chains to ensure our activities are neither impacting on human rights nor discriminatory. We use our Supply Chain Sustainability Standard to communicate our position on human rights and to monitor compliance against it.</p>	<p>Internal (within): – Company Secretarial Team – The Sustainability Team – Executive Committee</p> <p>External (outside): – UK Government and policy makers – Our design engineering/ FM maintenance and construction supply chains – Our investors</p>	406-1	Total number of incidents of discrimination and corrective actions taken	R&A – pages 145,147-148	There are no incidents to report.

Note on aspect boundaries

All our material issues have both internal and external impacts; however, we have attempted to provide clarity and context to identify which entities and/ or stakeholders these might impact on or be relevant to. As such, we have provided a list of the key internal and external stakeholders and entities for each issue which is by no means exhaustive. For our internal stakeholders we have indicated the teams or departments which have a direct responsibility to deal with or manage the impact of the issue(s). We believe this is appropriate given the relatively small size and geographically focused nature of our business. In terms of where the impacts from these issues occur, our business operations (including our subsidiaries) are entirely focused in the UK, more specifically central London (save for our third-party managed shopping centre in Strathkelvin, Scotland). However, we recognise that we do have impacts beyond the UK in our supply chains: our construction supply chains, for example, have an international reach e.g. sourcing products and systems globally, such as façade systems to construct our buildings.

Abbreviations

R&A – Report & Accounts

DMA – Disclosure on Management Approach

WEB – Derwent London website (www.derwentlondon.com)