



Climate Positive Plan

2022 (Including updated metrics and progress report)

2023 V2.0

As the owners and managers of over 12 million sq ft of property and 20,000 acres of land and water, Peel L&P is able to have a significant impact on the UK's climate resilience.

We're helping to enable a climate resilient future for all by:

- Adapting our existing assets with future climate change in mind.
- Building much needed sustainably designed homes and workspaces with biodiverse surroundings
- Utilising renewable and low carbon technologies such as wind turbines, hydrogen and district heat networks

In the last year, we have taken great strides towards understanding what it means to be a climate resilient business. This included joining Business Declares, adopting Sustainable Development Goal 13 on Climate Action, and acknowledging a climate and ecological emergency. By connecting the dots between the net zero carbon agenda and

nature-based solutions, we are helping to slow the effects of climate change. By reducing the amount of carbon used in our projects, as well as cooling the local climate and sequestering carbon through the creation of high-quality green infrastructure, we are playing our part in helping communities adapt to the climate of the future. These activities are an essential part of our journey to becoming a climate positive business, not only considering the built environment, but the natural environment too.



“Inaction on climate change is not an option for us”

Steven Underwood, CEO of Peel L&P, 2021

“94% of our people said Net Zero Carbon is an important topic for Peel L&P”

Peel L&P employee Sustainability Survey, 2021

Our Commitment

We commit to becoming climate positive by 2030 by reducing more greenhouse gas emissions than we emit, whilst still growing our business.



We will:

- Use data from Peel L&P Holdings (UK) Limited's Streamlined Energy and Carbon Report to assess our annual carbon emissions
- As a minimum, use the 20 targets within our SDG-led Sustainability Five Year Plan to measure and report our progress (see below)
- Create a Taskforce on Climate-related Financial Disclosure Action Plan in 2022
- Use our natural capital assessments to explain how our developments contribute to climate resilience
- Work with stakeholders to understand the significance of Scope 3 (indirect) emissions and how we can work together to reduce them
- Produce an update on our climate positive activities annually

For further information on our plans, please visit our [website](#)



Our UN SDG targets



Our commitment:
We will continually improve the sustainability of our existing assets



Our commitment:
We will support the development of sustainable low-carbon communities



Our commitment:
We will create new training, employment and local business opportunities through our regeneration activities



Our commitment:
We will help communities to connect with nature



Our commitment:
Contribute to the climate resilience of the communities in which we operate

Our five commitments are underpinned by 22 five year targets, each with their own annual goals

1. 15% reduction in energy use
2. Zero waste to landfill
3. 20% increase in recycled waste
4. 20% reduction in water use
5. Provide public access to free drinking water at our sites
6. Suppliers to meet our minimum standard on sustainability
7. Identify unnecessary single-use plastics across our business and replace with more sustainable alternatives
8. Increase the number of electric vehicles in the Peel fleet
9. Seek employee opinion on our office sustainability through an annual Sustainability Survey
10. We will develop and report progress against a Science-Based Target
11. We will assess the Scope 3 (indirect) greenhouse gas emissions for our Net Zero Carbon asset portfolio

12. All our new commercial buildings will be BREEAM 'Very good' or 'Excellent' where relevant
13. Report progress towards creating 150 acres of public realm at our Peel Waters sites
14. We will undertake carbon appraisals to quantify the embodied carbon in different assets to understand how this can be reduced

15. Help 200 people get into work by facilitating apprenticeship opportunities at our sites
16. Produce a five Year Sustainability Report
17. Encourage 80 million visitors to use our sites to support the local economy
18. We will develop a Social Value Framework that is applicable to the majority of Peel L&P projects

19. We will adopt natural capital accounting to quantify and understand the deficit and surplus of ecosystem services across Peel L&P landholdings and assist in our land-use decision-making processes
20. Northstone, our homebuilding division, will report annually against its Connecting Communities with Nature commitment

21. Demonstrate how we have contributed to climate change mitigation through the implementation of a Climate Action Plan
22. All Peel L&P colleagues to be Carbon Literate

Energy and Carbon

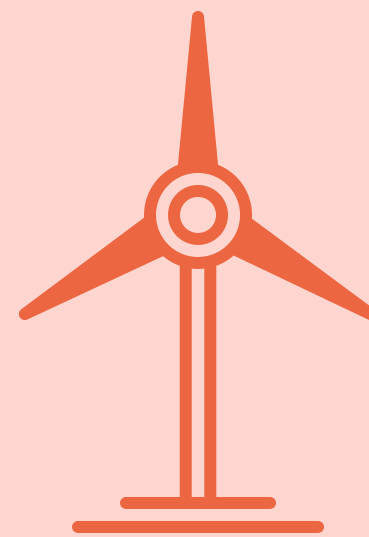


Saved 67 million kWh of energy since 2014

Re-certified to ISO 50001 for our eighth consecutive year

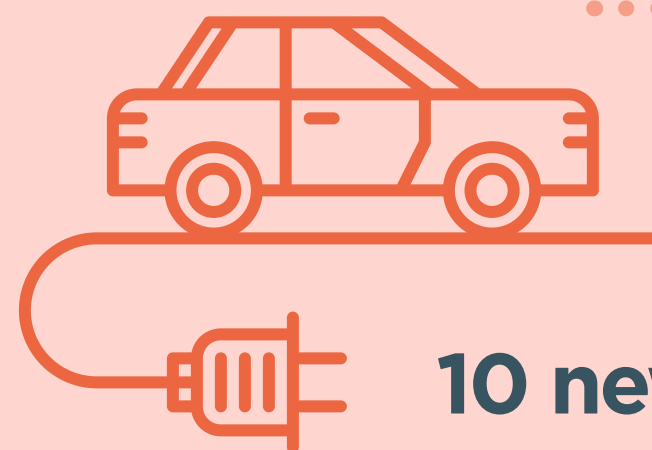


12.7 million kWh saved during 2021-22



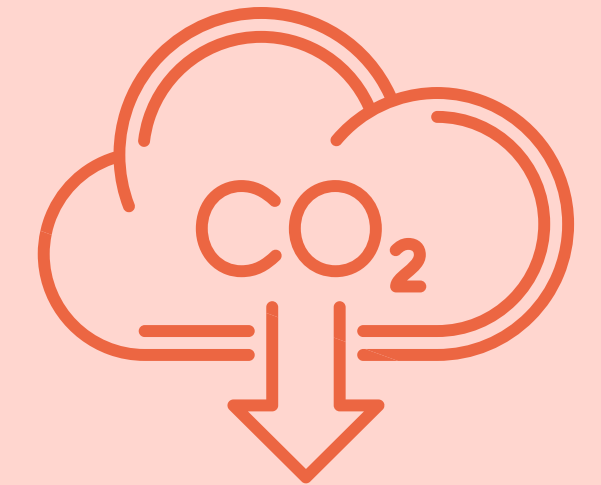
Over 5,700 MWh of wind energy generated during 2021-22

Over 18% energy reduction (across the ISO 50001 portfolio from 2014 baseline)



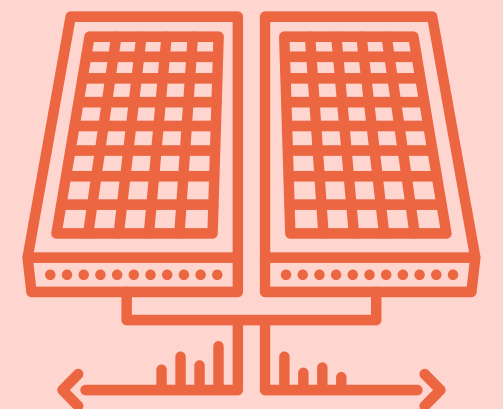
10 new EV charging points installed, bringing the total across our sites to 72 during 2021-22

2,703 tonnes of CO₂ saved during 2021-22



Saved 19,425 tonnes of CO₂ since 2014

One new development with on-site solar power



Progress Report – February 2023

Our Commitment

By 2030, we will become climate positive by showing how we take more greenhouse gases out of the air than we produce, and we will report annually on our progress towards this goal.

We will

Use data from Peel L&P Holdings (UK) Limited's Streamlined Energy and Carbon Report to assess our annual carbon emissions

Progress

Type of Emission	Activity	kWh	tCO ₂ e	% of Total
Direct (Scope 1)	Natural Gas	8,982,661.0	1,635.5	23.4%
	Company Fleet	1,610,305.2	383.9	5.5%
	Subtotal	10,592,966.1	2,019.4	28.9%
Indirect (Scope 2)	Electricity	16,008,432.9	3,399.1	48.6%
	Subtotal	16,008,432.9	3,399.1	48.6%
Indirect Other (Scope 3)	Grey Fleet	70,090.3	17.3	0.2%
	Well to tank (all scopes)	NA	1555.9	22.3
	Subtotal	70,090.3	1,573.2	22.5%
Total Energy Use (kWh)				26,671,489
Total (Location-based*) Gross Emissions (tCO₂e)				6,991.6
Renewable Electricity (tCO₂e)				1,746.6
Total (Market-based*) Gross Emissions (tCO₂e)				5,227
Total (Market-based*) Gross Emissions (tCO₂e)				127.4
Gross Turnover (m£)				54.9

2022

 On track

We will

Progress

2022

As a minimum, use the 22 targets within our SDG-led Sustainability Five Year Plan to measure and report our progress

Progress against the 22 targets has been reported in the Peel L&P Sustainability & ESG Report 2021/22 in September 2022

 On track

Create a Taskforce on Climate-related Financial Disclosure Action Plan in 2022 and report progress annually

TCFD Report made publicly available in November 2022

 On track

Use our natural capital assessments to explain how our developments contribute to climate resilience

More than 15 sites have undertaken natural capital assessment and work is underway to create a Peel L&P natural capital account

 In progress

Work with stakeholders to understand the significance of Scope 3 (indirect) emissions and how we can work together to reduce them

We have developed and tested a Scope 3 model on one of our office buildings, and this will be applied to other assets this year

 In progress

Produce an update on our climate positive activities annually

See next page for a summary of climate positive activities

 On track

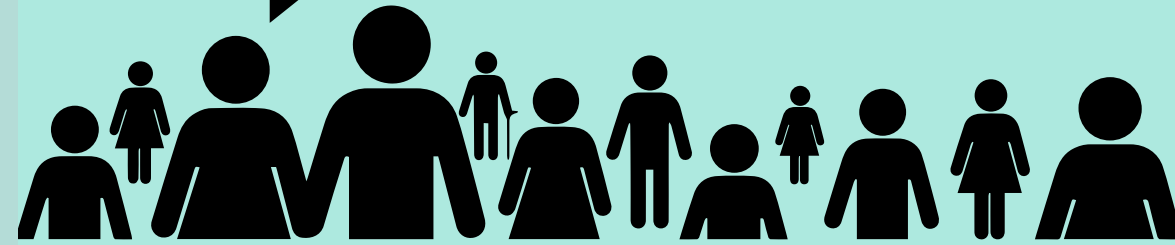
Hythe at Wirral Waters



A BREEAM 'Excellent' office embracing low carbon procurement initiatives, innovative construction techniques and solar panels.

Carbon Literacy

Carbon Literacy Project



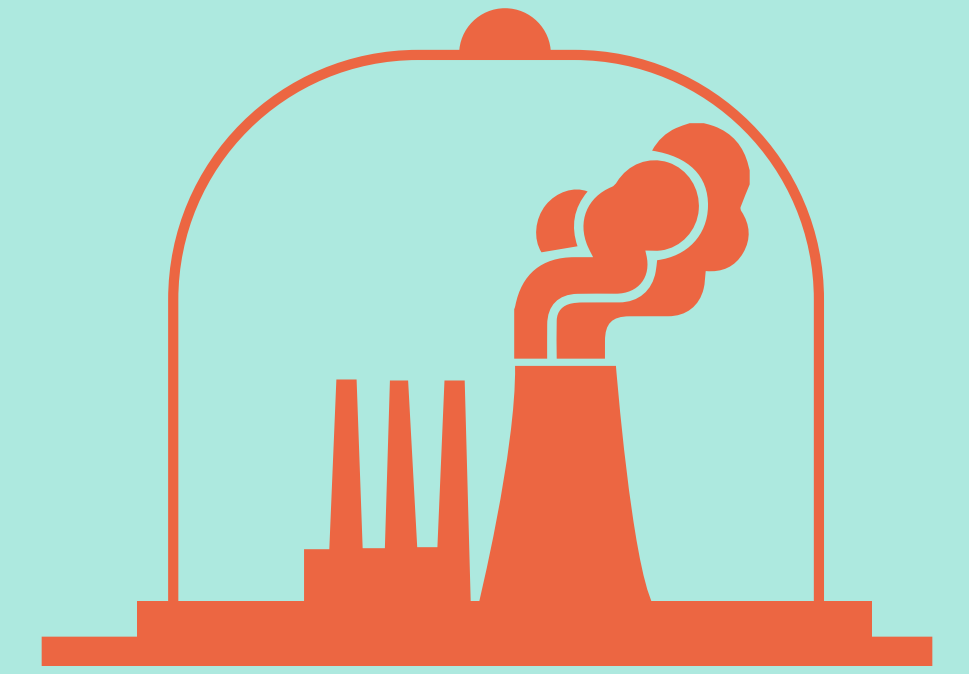
18% of our employees are Carbon Literate and we have been awarded the Carbon Literacy Bronze Award

Deploying renewable technologies



To support Peel L&P's target of reducing its purchase of third party procured energy by 10% by 2026, we are continuing to identify suitable buildings and car parking areas where solar panels could be installed.

Carbon capture demonstration project



In association with waste to energy provider Bioenergy Infrastructure Group, we secured £250,000 of Government funding for a carbon capture and storage project to be located at Protos, our low carbon energy cluster in Cheshire. The project will pioneer the first negative emissions project in the North West and could be ready as early as 2025.

Northstone homes



Winning awards for creating sustainably-designed homes performing 16-18% better on energy use than current Building Regulations require, use of smart technology to improve energy efficiency and EV charging capability for every home.

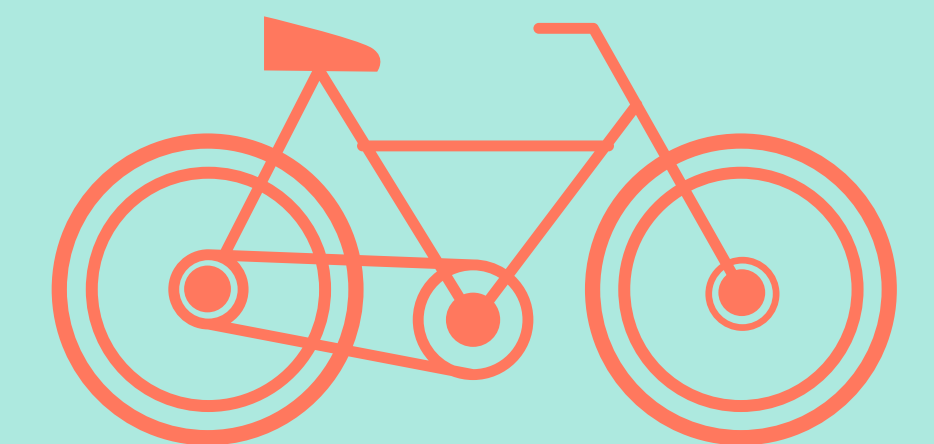


1,467 acres of land with a Biodiversity Net Gain assessment and 307 trees planted

evyve electric vehicle charging network



Last year, our network served over 8,400 EV customers, enabling them to drive around 760,000 emission free miles.



4.5km of new cycle pathways created