



Landsec

Press release

Title	Landsec publishes pathway to net zero carbon as it becomes only UK REIT to make CDP A list for four consecutive years
From	Landsec
Date	15 th December 2020

Landsec has become the only UK REIT to be named on the prestigious CDP A List for four consecutive years. Only 270 out of the 9,526 organisations who disclosed climate change data globally to CDP were given an A rating this year.’

CDP’s annual environmental disclosure and scoring process is widely recognised as the gold standard of corporate environmental transparency. In 2020, over 515 investors with over US\$106 trillion in assets and 150+ major purchasers with US\$4 trillion in procurement spend requested companies to disclose data on environmental impacts, risks and opportunities through CDP’s platform.

The accolade comes as Landsec publishes its pathway to net zero as part of the Better Buildings Partnership Climate Change Commitment, of which it is a founding signatory. The pathway provides a detailed explanation of how the company will meet its target to be net zero carbon by 2030, with insight into the reduction of operational carbon emissions and energy consumption, the introduction of an internal shadow price of carbon for investment teams to use when making decisions, investment into renewable energy and the reduction of carbon as a result of construction.

Nick de Mestre, Managing Director of Strategy, Research and Innovation, Landsec, said: “Landsec remains at the forefront of sustainability in the real estate sector. We know that our customers, partners and employees are rightly passionate about the impact we have on the planet and it’s great to see that our leadership has been recognised by CDP. We are looking forward to continuing to work with the Better Buildings Partnership on the Climate Change Commitment and are pleased to have published our net zero carbon pathway.”

Sonya Bhonsle, CDP, said: “Congratulations to Landsec for making it onto CDP’s Climate A List for the fourth year running. Taking the lead on environmental transparency and action is one of the most important steps businesses can make, and is even more impressive in this challenging year marked by COVID-19. The scale of the risk to businesses from climate change is enormous, and we know the opportunities of action far outweigh the risks of inaction. Leadership from companies like Landsec who have a science-based target aligned with the Business Ambition for 1.5C, will create an ‘ambition loop’. This will ensure that global ambitions for a net zero sustainable economy become a reality.”

Sarah Ratcliffe, CEO, Better Buildings Partnership, said: “As the first property company in the world to have its Science Based Target for carbon emissions approved, it’s great to see Landsec setting out a more detailed delivery plan in its net zero carbon pathway. The steps they have detailed should help drive the action required to decarbonise the portfolio in a very meaningful way.”

The pathway document can be accessed here:



https://landsec.com/sites/default/files/2020-12/Net%20Zero%20Carbon%20Pathway_FINAL.pdf

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About Landsec

At Landsec, we strive to connect communities, realise potential and deliver sustainable places.

As one of the largest real estate companies in Europe, our £11.8 billion portfolio spans 24 million sq ft (as at 30 September 2020) of well-connected retail, leisure, workspace and residential hubs. From the iconic Piccadilly Lights in the West End and the regeneration of London's Victoria, to the creation of retail destinations at Westgate Oxford and Trinity Leeds, we own and manage some of the most successful and memorable real estate in the UK.

We aim to lead our industry in critical long-term issues – from diversity and community employment, to carbon reduction and climate resilience. We deliver value for our shareholders, great experiences for our customers and positive change for our communities.

Find out more at landsec.com