

Responsible Property Investment Policy

At Landsec, we build and invest in buildings, spaces and partnerships to create sustainable places, connect communities and realise potential. We create places that make a lasting positive contribution to our communities and our planet. We bring people together, forming connections with each other and the spaces we create. And we provide our customers, partners and people with a platform to realise their full potential.

Asset Acquisition

We acquire an asset if it has the potential to meet the evolving needs of our customers and communities, can be acquired at the right price, and is likely to deliver long-term sustainable value. Our Sustainability and Property / Portfolio teams work together to assess physical and environmental due diligence information on the current condition and future potential of an asset. By being considered and proactive in our assessment, we can better understand the asset, manage risk, and meet growing regulatory requirements and societal changes. This allows us to realise opportunities and build a portfolio of assets with enduring appeal and greater resilience.

Asset Disposal

Under our ownership, the sustainability credentials of our assets should improve, both socially and environmentally, creating value for our shareholders and other stakeholders. Our commitment to transparency in this area, sharing relevant, comprehensive data and information about the performance of our assets with buyers, goes beyond standard disclosure requirements.

Our Approach

Sustainability is formally included in our Investment Committee Appraisal Guidelines. Responsibility for ensuring that sustainability is incorporated into the decision making process is shared across our business. Our Sustainability and Property / Portfolio teams are responsible for undertaking due diligence assessments and presenting the findings and recommendations to senior management. Our Executive Leadership Team and Investment Committee are responsible for reviewing this information and considering the potential impacts to our business.

Our Sustainability team evaluate investment opportunities across key sustainability metrics. These metrics are grouped into sustainability impact areas, each of which is materially significant and aligns to our corporate sustainability framework.



Ownership

The Executive Leadership Team is responsible for the operation of this policy.

Mark Allan
Chief Executive

31 March 2023