

Safe Sustainable Storage

Our business

We acquire, develop and operate real estate assets in European markets to enable a wide range of customers to store their goods in safe and secure locations. We also provide customers with a range of ancillary services including insurance, office space and a range of packaging materials.



5

countries



161

stores



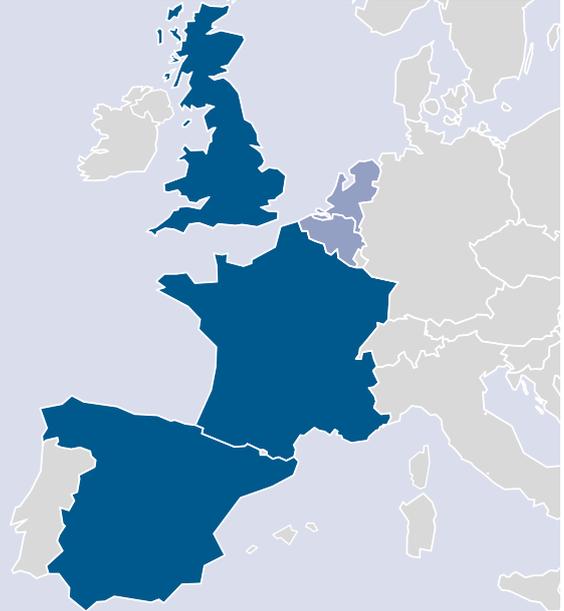
648

colleagues



7.0m

sq ft maximum
lettable area



Safestore holds an equity stake in, and provides management services to, a joint venture formed with The Carlyle Group which acquired M3 Self Storage (the Netherlands) in August 2019 (since rebranded MjinSafestore) and Lokabox (Belgium) in June 2020.

■ Wholly owned business

■ Managed on behalf of joint venture

Our purpose

To add stakeholder value by developing profitable and sustainable spaces that allow individuals, businesses and local communities to thrive.

Our people

Provide a great place to work

Our customers

Deliver a great customer experience and help customers live and grow sustainably

Our community

Benefit local communities

Our environment

Protect the planet from our activities – reduce waste and carbon emissions

Our values

Our values, created by our store teams, are the foundation of everything we do (see page 50 for more details).



We love customers



We lead the way



We have great people



We dare to be different



We get it

Our sustainability strategy

Our material sustainability issues, as identified by internal and external stakeholder engagement (with colleagues, investors, customers and partners), fall within four areas, which we call the 'pillars' of our sustainability strategy: our people, our customers, our community and our environment. Although these pillars do not fundamentally change, we periodically review our activities to ensure we are focusing clearly on material areas and are aligned with not only our corporate goals but also the principles of the UN Global Compact. We track progress against medium term targets set in 2019 using appropriate key performance indicators ("KPIs").

We report in accordance with the European Public Real Estate Association's ("EPRA's") latest recommendations: EPRA Sustainability Best Practices Recommendations ("sBPR"), third version September 2017. These recommendations are also aligned with the latest Global Reporting Initiative ("GRI") standards. We report sustainability indicators for the subset of 28 EPRA sBPR performance measures that are relevant to our business.

Once finalised, these indicators and supplemental information can be downloaded from the relevant section of our website: www.safestore.co.uk/corporate/investors/report-and-presentations/. In recognition of the strides made in our sustainability disclosures, Safestore has been given a Silver rating in the 2021 EPRA Sustainability BPR awards.

In addition, the Global ESG Benchmark for Real Assets ("GRESB") has once again awarded Safestore an 'A' rating in its 2020 Public Disclosures assessment. Finally, MSCI has awarded Safestore its second-highest rating of 'AA' for ESG in 2021, which is a significant improvement from 'BBB' in 2020.



Sustainability governance

Sustainability is embedded into day-to-day responsibilities at Safestore and, accordingly, we have opted for a governance structure which reflects this. Two members of the Executive Management team co-chair a cross-functional sustainability group consisting of the functional leads responsible for each area of the business. This group reports on its activities directly to the Board.



Alignment to the UN Sustainable Development Goals

In September 2015, the United Nations Member States adopted 17 Sustainable Development Goals ("SDGs") to provide a blueprint for peace and prosperity to be achieved by 2030. The SDGs or Global Goals are an urgent call to action for stakeholders in all countries to unite and address the environmental, economic and social imbalances that affect the world's population and society.

These goals can only be achieved with the support of governments, businesses and individuals and, as the role businesses must play becomes clearer, the goals have developed into an increasingly important tool for assessing the impact of companies on society more comprehensively.

Our various stakeholders increasingly expect to see how we are contributing to the SDGs, specifically current/future colleagues, our customers and particularly investors.

We have taken the opportunity to align our material sustainability issues with a global movement where governments, businesses and individuals contribute to the ambition of achieving prosperity for everyone, whilst protecting our planet for future generations. Safestore has now joined a growing number of global organisations which are committed to supporting the SDGs.

We reviewed the significance of each goal to our business and the importance of each goal to our stakeholders, and assessed our ability to contribute to each goal. Following this materiality exercise, we have chosen to focus the bulk of our efforts in the priority areas where we can have a meaningful impact. These are:



- Goal 8: Decent work and economic growth
- Goal 11: Sustainable cities and communities
- Goal 12: Responsible consumption and production
- Goal 13: Climate action

We will also seek to progress towards specific aspects of the other SDGs where relevant to our business.

Sustainability *continued*

Our suppliers

Our suppliers play an important role in our business, and we expect them to act ethically, and share in our commitments to maintain sustainable business practices.

We aspire to have a positive impact on the development of the world through co-operation and strengthened relationships with our suppliers, using the SDGs as a shared framework for defining the way we work together going forward. As a result of this, Safestore has worked towards SDG 17 (Partnership for the Goals), which refers to the need for collaboration in pursuit of all the goals by the year 2030.

This year, Safestore was commended by Support the Goals, a global initiative that rates and recognises businesses that support the United Nations' Global Goals. Its key aims are to raise awareness of the goals amongst businesses, and promote a structured approach to planning, target setting and reporting in relation to the goals.

We are proud to have been awarded the highest rating of five stars by Support the Goals, recognising Safestore as the third member of the FTSE 250 to achieve this. This rating is awarded to businesses which are publicly engaging suppliers in their efforts towards reaching the Global Goals.

Like most businesses, a significant amount of our environmental impact comes from our supply chain. We recognise that we need to take steps to co-ordinate, collaborate and convene with our suppliers and business partners as we work together towards achieving the SDGs most relevant to our business. Therefore, we engaged TBL Services, which helps organisations operate more sustainably, in our bid to involve our suppliers in our strategy setting, communications and reporting.

Working with our suppliers and business partners, our focus remains on:

- creating decent workplaces which treat people fairly and with respect;
- conducting business lawfully and with integrity; and
- responsible sourcing, consumption and production.

We believe that individually we can have a positive impact but with partnerships we can do even better. Our intention is to continue to demonstrate plans, commitments, actions and progress towards the SDGs, and encourage our suppliers to work towards achieving similar goals.



Task Force on Climate-related Financial Disclosures (“TCFD”)

We are committed to implementing the relevant recommendations of the TCFD, providing our stakeholders and investors with insight into the key climate-related risks and opportunities that are relevant to our business, and how these are identified and managed. We report against the majority of the eleven recommendations of the TCFD in this year's disclosures, in advance of the requirement becoming mandatory next year. Of the recommendations, we believe we are largely ready to meet the recommended disclosure requirements in the Governance, Risk Management and Metrics & Targets sections. Like many other organisations, we are evaluating how best to meet the recommendations in the Strategy section, specifically scenario analysis.

Governance and risk management

Ongoing oversight of climate-related issues is carried out by our sustainability group and is co-chaired by two members of the Executive Management team (see sustainability governance section). The Group meets quarterly and is the forum for determining our sustainability strategy and reviewing performance. This includes identification of climate-related risks that are managed by the Board via our corporate risk management process (see the Audit Committee report for details of our approach to risk management).

In particular, the Board primarily manages climate-related risk through the established investment appraisal process where it scrutinises proposed acquisition, development and refurbishment plans which may include climate-related aspects of design. Ongoing risk identification and management are through day-to-day management, for example through proposed or actual response to changes in regulation such as Minimum Energy Efficiency Standards (“MEES”).

Our commitment to address climate-related risks is embedded across the business, through a carbon reduction KPI. The performance against this KPI is linked to executive remuneration, aiming to incentivise progress against carbon emissions reduction targets.

Strategy

Our business is exposed to both risk and opportunity from climate change primarily as a result of owning and operating property assets. The nature and level of risk is dependent on government, business and society's response in the short and long term. In the event of a strong response to climate change in the short term up to 2030, our business will be affected positively and negatively by the transition.

With a limited global response to climate change, our business will be affected in the long term, beyond 2030, by physical effects such as extreme weather and higher temperatures.

Accordingly, our analysis focuses on both transitional risks, up to 2030, and physical risks beyond 2030.

Transitional risks and opportunities

Our primary transition risk is regulatory changes relating to MEES and, more broadly, the investment required to become an operationally carbon neutral business. This will inevitably increase operating and compliance costs. An increase in capital investment may be required to ensure Group assets meet minimum standards.

In the event that specific assets cannot be cost-effectively improved, there may be a downward pressure on valuation due to shifting market demand. The corollary of this is that assets well above minimum standard may attract premium valuations.

To ensure readiness with MEES, we identified UK locations with offices that would fall under the new regulations. We have begun the process of conducting energy efficiency assessments on these locations. At 31 October 2021, 50 UK stores now have an Energy Performance Certificate (“EPC”) rating (33 in 2020) representing 41% of UK floor area. In total, 40% of the Group portfolio by floor area is now certified (26% in 2020) with 80% of this area in buildings with an EPC rating of C or higher.

We estimate that the roadmap to operational net zero will require a total investment of c. £3 million to 2035, with investments in later years subject to detailed business case evaluation.

Physical risks

The physical risks to our business relate to the increasing likelihood of extreme weather events and their consequences, including impact on asset availability (local shutdowns) and higher maintenance, capex and insurance costs.

In relation to the UK property portfolio (~80% of Group floor area and store count), the primary physical risk is flooding related. Based on current data, our insurer's flood assessment at the last renewal indicates that 88% of the Safestore portfolio (by store count and floor area) is located in zones rated as low, negligible or moderate flood risk based on the "UK flood maximum" criteria. This increases to 95% on the "UK flood average" basis. Where Safestore does invest in property in higher risk areas, risk mitigation measures are usually proactively deployed. As such, even in extreme weather scenarios the majority of the UK portfolio is not likely to be impacted from an ongoing operation, insurance risk premium or valuation basis. Mitigation measures (where deployed) should minimise disruption at higher risk sites and these locations may experience increased demand from impacted local communities as they seek temporary storage for their belongings. In summary, we believe that, overall, Safestore has low exposure and vulnerability to physical climate change risk.

Metrics and targets

The self storage sector is not a significant consumer of energy when compared with other segments of the real estate landscape.

As a result, operational emissions intensity tends to be far lower versus other real estate sectors. According to a recent report by KPMG and EPRA¹, self storage generates the lowest greenhouse gas emissions intensity (5.75 kg/m² for Scope 1 and 2) of all European real estate subsectors, with emissions per m² less than 30% of the European listed real estate average (19.5 kg/m²), and notably 21% of the emissions intensity of the residential subsector (27.0 kg/m²). Reflecting the considerable progress made on efficiency measures and waste reduction to date, Safestore's emissions intensity (3.9 kg/m²) is considerably lower (-32%) than the self storage subsector average.

Nevertheless, as part of our commitment to SDG 13 (Climate action) we are working towards a previously set near term carbon reduction target to 2022 (see sustainability targets and KPIs). In addition, this year we are introducing a commitment to work towards operational carbon neutrality (net zero) by 2035. This commitment covers Scope 1 and 2 emissions plus Scope 3 emissions which relate to ongoing operations (water, waste, electricity transmission and distribution and business travel). We aim to achieve this through a combination of consumption reduction initiatives such as phasing out of gas heating in the UK portfolio and ensuring all energy consumed is self-generated (where viable) or purchased from certified renewable sources. Some residual emissions may require the purchase of carbon offsets from a credible scheme(s).

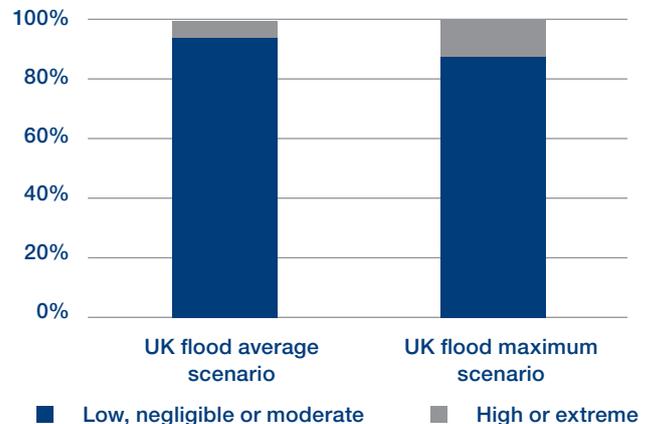
We report and analyse our absolute and like-for-like energy consumption and greenhouse gas ("GHG") emissions in line with the EPRA sBPR recommendations. These are disclosed in the Our Environment section of this report (pages 54 to 64). Supplementary data can be found on our corporate website, www.safestore.co.uk/corporate.

Through a range of energy efficiency initiatives and a switch to 100% renewable electricity, we are on track to reduce our absolute carbon emissions vs 2013 baseline by 50% by 2022. This progress in absolute emissions reduction is despite a c. 35% increase in portfolio floor space. As a result, emissions intensity is currently 65% below 2013 levels which is ahead of the 2022 target of 58% below the 2013 baseline.

Note

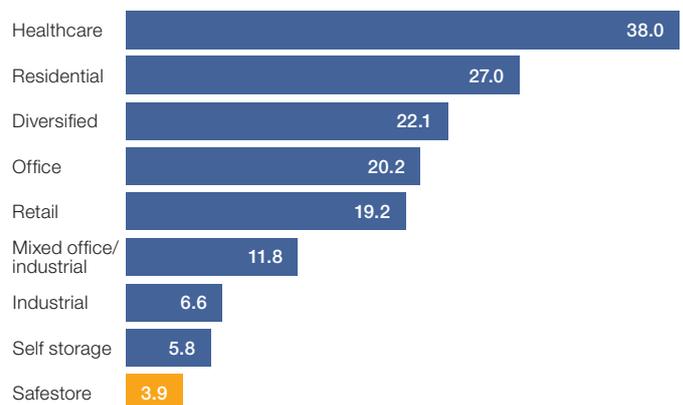
¹ KPMG/EPRA: Overview of real estate companies' environmental performance, October 2021 (based on EPRA sBPR data sets for 88 listed companies).

Flood risk of UK portfolio (% of floor area by exposure level)



“We believe that, overall, Safestore has low exposure and vulnerability to physical climate change risk.”

GHG intensity (Scope 1 and 2) by REIT sector kg CO₂e/m² per year (2020)¹

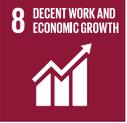


“This year we are introducing a commitment to work towards operational carbon neutrality (net zero) by 2035.”

Sustainability *continued*

Sustainability targets and KPIs

The table below outlines the targets we set ourselves in each of the four ‘pillar’ areas. Our near term focus is on achieving the 2022 targets set in 2018 before we turn our attention to the new targets set for 2025. The emissions targets for 2025 are a milestone on our journey to operational net zero roadmap by 2035.

Sustainability strategy “pillar”	Sustainable business goals	Corporate business goals	UN Sustainable Development Goals	Performance measures (KPIs)	Targets	
					2022	2025
 Our people	The fairest places to work	A great place to work		Percentage of females applying for roles at Safestore	40%	42%
	A safe working environment				Engagement score	Maintain score >80%
			Number of reportable injuries (RIDDOR)		Zero	Zero
			Investors in People		n/a	Maintain IIP Platinum
 Our customers	Deliver a great customer experience	Storage provider of choice		Customer satisfaction score	>90%	>90%
	Help customers live and grow sustainably					
 Our community	Benefit to local communities	Help local economies thrive		Pro bono value of space occupied by local community groups	Opportunity led	
 Our environment	Reduce our waste	Achieve optimal operational efficiency		% construction waste diverted from landfill in the UK	98%	99%
				% operations waste to landfill	1.75%	1%
	Reduce our emissions			% of renewables in owned store electricity (Group)	100%	100%
				Abs. operational GHG emissions (tonnes CO ₂ e)	3,917 (LB)	3,400 (LB) 600 (MB)
				Operational GHG emissions, MB vs 2021	(25%)	(50%)
				Operational GHG intensity (kg CO ₂ e/sq m ²)	4.5 (LB)	3.5 (LB) 0.7 (MB)
				Total emissions vs 2013 baseline – LB	(50%)	(55%)
				Emissions intensity vs 2013 – LB	(58%)	(67%)



INVESTORS IN PEOPLE®
We invest in people Platinum

Target
Engagement score

Performance 2020/21
90%

Our people

We know our people as individuals, and show respect for each other, enabling everyone to have a voice so that they can bring their full, unique selves to work.

Our leaders are role models who build high trust. We recognise that great people management takes time and have therefore kept colleague to manager ratios low to enable our leaders to invest their time in our people.

We have built an environment where it's natural for us to give regular, honest feedback and to coach in the moment. And formally, we go beyond mandatory training to promote life-enhancing learning where everyone can continually evolve.

We are exceptionally proud that, this year, we were awarded the prestigious Investors in People ("IIP") Platinum accreditation.

We also made the final top ten shortlist for the Platinum Employer of the Year (250+) category in The Investors in People Awards 2021. This is reflective of the fact that our philosophy during the pandemic has been to put people before profit, which has increased trust in our leaders and their agile response to the emerging situation. This year, more than ever, our people have truly made the difference.

We endeavour to operate employment practices that support SDG 3 (Good health and wellbeing), SDG 8 (Decent work and economic growth) and SDG 10 (Reduced inequalities) through building, improving and maintaining safe and secure working environments and advocating a diverse and inclusive workforce, free from harassment and victimisation. Our Wellbeing Strategy and People Principles documents further expand on how we seek to achieve this.



Sustainability *continued*



Positive environment

Colleague engagement

We believe that engaged colleagues, who feel valued by our business, are the foundation of our customer-focused culture.

Our 'Make the Difference' people forum, launched in 2018, is a formal workforce advisory panel, which enables frequent opportunities for us to hear and respond to our colleagues.

Our network of 15 'People Champions' collect questions and feedback from their peers across the business and put them to members of the Executive Committee.



“Colleagues are working on changes coming out of the forum. Like the lone working policy, that was us (sic) working on a project together and delivering it. It’s not top down.”*

Our people forum provides for a listening culture, enabling high levels of consultation. Innovation and ideas now come from every level.

We drive change and continuous improvement in responding to the feedback we receive, via our internal communication channels and back through our network of People Champions.

Supported by our People Champions, we were delighted that our recent Investors in People survey achieved a 93% response rate, which allows us to be confident that everyone’s voice was heard.

One of the key points from our IIP assessment is that we should keep working on community investment and sustainability so our colleagues can more clearly see, participate in and appreciate the social purpose of Safestore. This will really benefit pride and engagement levels.

We have added a sustainability section to our online monthly newsletter, 'Safestore News', to promote global and national initiatives to our colleagues, and we use our internal mobile communications platform, Yapster, to highlight local successes and recognition between stores and regions with strong links made to Safestore’s alignment to the SDGs.

* Colleague feedback through Safestore’s 2021 IIP survey.

Covid-19

Our response to the pandemic has always been and continues to be a commitment to the safety and care of our colleagues and customers, which we take very seriously. Some key actions we have taken to ensure we are continuing to work safely during the ongoing pandemic are:

Our people

- Covid-19 action group has met 52 times since the start of the pandemic
- Invested over £200,000 in funding for Covid-19 related absence since the start of the pandemic
- Paid out £400,000 in colleague recognition bonuses
- Installation of protective screens and signage/floor tape and provision of PPE to every site, including masks, visors and gloves
- Reduced access to our Head Office building during the lockdown periods and introduced a hybrid working approach where possible

Our customers

- Able to continue offering customer service via the Customer Service Centre (“CSC”) (phones), website, social media and LiveChat
- Provision of financial support in the form of deferred payments and rental reductions for those in genuine need
- Comprehensive safety, health and hygiene measures in store to reassure our customers of our high quality standards

Our communities

- Provision of financial support to various local and national charities and not-for-profit organisations by offering free and discounted storage space across the UK
- Donation of cardboard boxes to aid initiatives set up to collect goods to help those in crisis

Our environment

- Our construction management partners are following the government guidelines and also those of the Construction Leadership Council
- Social distancing across construction sites to reduce the number of people working in any one area
- Mandatory face coverings where social distancing is not possible
- Additional hand washing and sanitising facilities across all sites
- Limiting of people in communal areas
- Additional signage across all facilities including entrance and exit procedures
- Covid-19 risk assessments conducted for every site to ensure appropriate measures are in place for a Covid-19 secure workplace
- All of our sites continue to operate according to our 'Policy on safe working during the Covid-19 pandemic', informed by the results of the Covid-19 risk assessments

“There are real gains on all of the indicators and individual themes compared to the survey conducted three years ago, and the response rate of 93% is excellent.”

Matthew Filbee, IIP Practitioner

Positive environment *continued*

Health and safety

Safestore strives to meet and, wherever possible, exceed best practice through:

- regular and robust health and safety checks across our portfolio
- regular independent audits of sites, performed by our external health and safety consultants on a rolling programme, to ensure that procedures are followed and that appropriate standards are maintained
- ensuring all colleagues understand their responsibility for health and safety at Safestore. If a site is highlighted as falling below our health and safety standards, colleagues onsite are urgently required to make improvements
- comprehensive compulsory health and safety training programmes for all colleagues
- regular Health and Safety Committee meetings to review issues, processes, policy and actions. The Health and Safety Committee minutes are shared with both our Risk and Audit Committees
- accident reports to identify, prevent and mitigate against potential risks managed using our online incident reporting systems. All reports are reviewed by the Health and Safety Committee to consider what preventative measures can be implemented

There were no fatal injuries, notices or prosecutions during the year ended 31 October 2021 in any part of Safestore operations.

Group health and safety statistics

Customer, contractor and visitor (“CCV”) health and safety

Summary:

- 46 minor injuries were recorded over the past year, none of which were reportable under RIDDOR*.
- 2 minor injuries were recorded to contractors and 44 to customers. No injuries were recorded to visitors.
- Injuries were recorded as 33 minor cuts, 10 bumps and bruises and 3 strains mainly relating to customers handling their goods.

Year ended 31 October	2019	2020	2021
Number of stores	150	155	161
Customer, contractor and visitor movements	143,651	120,995	206,871
Number of minor injuries	26	36	46
Number of reportable injuries (RIDDOR)	0	0	0
RIDDOR per 100,000 CCV movements	0.0	0.0	0.0

Colleague health and safety

Summary:

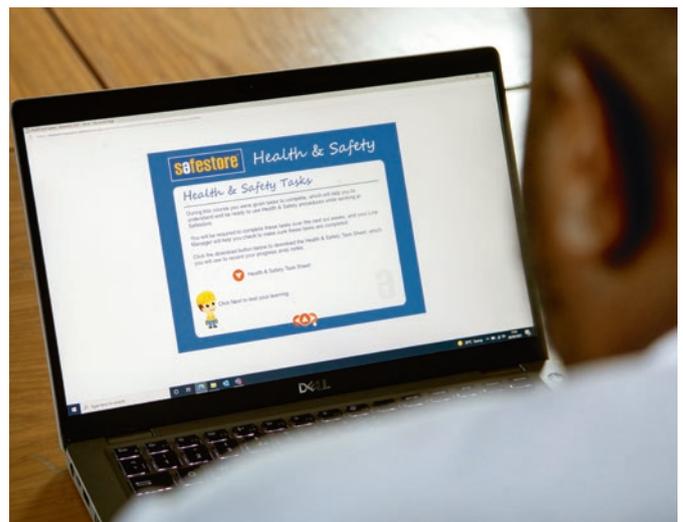
- 19 minor injuries were recorded over the past year.
- 1 accident/incident was reportable under RIDDOR*.

Year ended 31 October	2019	2020	2021
Number of colleagues	650	658	648
Number of minor injuries	24	21	19
Number of reportable injuries (RIDDOR)	0	2	1
AIIR** per 100,000 colleagues	0	303	154

Notes

* RIDDOR = Reporting of Injuries, Diseases and Dangerous Occurrences.

** Annual injury incident rate = the number of reportable injuries ÷ average number of colleagues (x100,000).



Sustainability *continued*



Great lifestyle choices

This year, we have continued to focus on offering simple, practical wellbeing initiatives, to support our colleagues to lead healthier and happier lives. We recognise that it is more important than ever for our colleagues to take care of themselves and their loved ones during the Covid-19 pandemic.

- We have introduced the mental health app 'Thrive', available to all colleagues. Thrive supports our colleagues to positively manage their mental health and build resilience.
- We have further promoted our Employee Assistance Programme ("EAP") and other external support organisations such as Mind and Mental Health UK, providing our colleagues with expert guidance and support on everyday matters whenever they need it.
- We continue to work closely with our occupational health provider including provision of private counselling for colleagues in crisis requiring immediate support.
- We have increased the voucher limit on our popular Cycle to Work scheme.
- In addition to our 'My Wellbeing' webpage (our internal wellbeing resource hub), we have also communicated a number of wellbeing events and offers using our internal platform, Yapster. We believe good wellbeing communications promote and embed our positive and supportive working environment.

“Health and wellbeing initiatives are being given more attention and people are positive about the commitment to wellbeing.”

Matthew Filbee, IIP Practitioner



Personal growth and education

Learning and development

At Safestore, we have a strong focus on learning and development for all our colleagues, with a genuine commitment to building a culture of developing talent. In 2021, we delivered over 21,000 hours of training.

In the UK, both our Sales Consultant and Store Manager development programmes continue to grow and upskill our colleagues. Everyone has the opportunity to discuss and agree their learning and development pathways with their line manager, and this is executed effectively. In our recent IIP survey, 88% of respondents stated that they have opportunities to learn at work.



“The overall culture of the organisation very much projects the message that learning and development is valuable.”

Matthew Filbee, IIP Practitioner

We use innovative new ways of learning as well as traditional routes, with lots of support from our managers at all levels. The survey revealed that 93% of respondents knew how Safestore invests in learning and development.

All learning is evaluated, with skills development and practice gained through on-the-job supervision, regular coaching sessions, module sign-off, observation, feedback and overall evaluation of how effective a programme of learning has been.

There are plenty of opportunities to put skills and knowledge into practice, with colleagues being given extra responsibilities to enable this to happen.

Our leaders understand the importance of succession planning. Talent management is sophisticated and transparent, with performance management channelled through our Values and Behaviours framework, in order to identify and support high potential individuals.



Personal growth and education *continued*

Financial wellbeing

We recognise that colleagues' overall household income could have been impacted by the Covid-19 pandemic. We acted promptly to offer colleagues a number of financial wellbeing initiatives:

- partnered with HSBC to deliver a series of live financial wellbeing webinars which covered a range of significant life stages/events, for example first time buyer, home mover and retirement. The aim was to educate and support colleagues to make the most of their money
- support in money management including helpful ideas such as taking a payment holiday from Sharesave, our Save As You Earn ("SAYE") scheme
- enhanced Company sick pay ("CSP") in order to alleviate the financial burden. We guaranteed that any Covid-19 related sickness was paid in full, including test and trace self-isolation cases
- full pay to any colleagues instructed to shield, regardless of whether they were able to work from home
- applied an annual pay increase to all eligible colleagues

Our workplace pension is provided by Scottish Widows, one of the UK's leading workplace pension providers. We are pleased to offer eligible colleagues the opportunity to make their pension contributions through a salary sacrifice arrangement, recognised as the most tax-efficient way of making pension contributions.

In August, we opened entry into our 2021 Sharesave scheme, and are delighted that 50% of our colleagues now share in our success by being a member of at least one of our Sharesave schemes.



Active leaders and engaged teams

Leadership

Our leaders are role models who build high trust. We recognise that great people management takes time and have therefore kept colleague to manager ratios low to enable our leaders to invest their time in our people.

We have built an environment where it's natural for us to give regular, honest feedback and to coach in the moment.

We are exceptionally proud that, this year, we were awarded the prestigious Investors in People ("IIP") Platinum accreditation. This is reflective of the fact that our philosophy during the pandemic has been to put people before profit. This has had a profound impact on trust in leadership, and in the IIP survey we achieved our highest ever leadership engagement score of 90%.

During the Covid-19 pandemic, our leaders have acted swiftly to provide extraordinary levels of communication via regular emails, newsletters, the intranet, and weekly telephone and video conferences.

“Many people said how much they love working at Safestore and the pride in the service delivered came across loud and clear. Everyone described a friendly, supportive place to work.”

Matthew Filbee, IIP Practitioner



Sustainability *continued*

Active leaders and engaged teams *continued*

Values and behaviours

Our values are authentic, having been created by our people. They are core to the employment life cycle and bring consistency to our culture. Our leaders have high values alignment enabling us to make the right decisions and maintain morale at all times, but this has especially been proven during the pandemic.

We are empowered to do the right thing, not necessarily the easiest. This enables us to feel comfortable challenging behaviours that are not in line with our values.



We love customers – we deliver much more than storage; we provide solutions that exceed our customers' expectations and we expect our people to show appreciation of our customers and their businesses.



We lead the way – we want people who talk with pride about Safestore, set themselves high standards and demonstrate passion for what they do.



We have great people – everyone has a key role to play within Safestore and we need people who show respect for everyone, no matter their position. Our people drive their own performance and are keen to learn from others.



We dare to be different – we want people that adapt to change and are willing to try new things. Part of daring to be different involves actively seeking feedback in order to develop new and existing skills.



We get it – we want people to be clear on our vision and goals and, in turn, know what part they play in achieving them. "We get it" is also about communicating in a clear, open and honest way to enable sound decision-making.

Equality, diversity and inclusion

We are committed to providing an inclusive workplace, encouraging and welcoming diversity with a zero tolerance of harassment and discrimination. More detail can be found in our People Principles document (online in the Governance section).

Our 'Leading Through Inclusion and Diversity' programme continues to support our leaders to recognise and celebrate diversity and to lead our diverse teams to success. This year's workshop was 'Male Allyship – Men Supporting Women', delivered to our operational leaders by an external expert.

UK ethnicity facts and figures

We are proud of Safestore's diverse workforce. To date, over half of our UK colleagues have volunteered their ethnicity data. This early data indicates that 27% of Safestore colleagues belong to a Black, Asian, Mixed or Other ethnic group, compared with 13% of people who make up this group in the UK (2011 Census data).

In 2022, we are committed to collecting more people data to support our understanding of our workforce diversity in order to inform beneficial and tangible action. This will help to further improve inclusion, enabling all colleagues to confidently bring their true selves to work.

Advocating a diverse and inclusive workforce is also a key part of our wellbeing strategy. In our IIP survey, 89% of colleagues agreed that Safestore values and respects individual differences.

Gender equality

The ratio of male to female colleagues at Safestore is outlined in the table below. Further analysis of our gender pay gap can be found in the 2020 gender pay gap report on our website. The report also sets out a range of actions we are taking to help close the gap.

Group gender split at 31 October 2021

	Male	Female
Board Directors (as at 1 November 2021)	5	3
Executive Committee and direct reports	36	9
All colleagues (excl. NEDs)	425	223

Our customers

Target	Performance 2020/21
Maintain 90%+ satisfaction scores in each market	UK: 96% Feefo/ 95% Trustpilot France: 92% Trustpilot Spain: 96% Google

Listening to and engaging with our customers

As a Group, we believe in providing a great customer service, and responding positively to our customers' ever-changing needs, expectations and behaviours. Our customers are the mainstay of our business and their views on our service delivery and products are important to us.

We serve many customers across the UK and Europe through face-to-face communication in store, directly through our Customer Support Centre, and online via our website, email and social media channels, as well as through our LiveChat service. By offering these different channels, our customers are able to get in touch with us through their preferred mode of communication.

We are always keen to hear from our customers in order to maintain the high standards of service that we pride ourselves on. We continue to invest in customer service training, tools, coaching and evaluation in order to provide a service that is professional, efficient and helpful.

Our aim is to exceed our customers' expectations from initial enquiry through to move-in, and this is evident through the way our colleagues handle customer enquiries, claims and issues. For this reason, we continue to collect, monitor, review and respond to customer feedback collected on our website, third party platforms and social media, to gauge customer satisfaction, to raise service standards, and to manage our reputation online.

As customers continue to engage with us through multiple channels, we work hard to communicate with them in a creative and consistent way. We see our social media channels on Facebook, Twitter, Instagram and LinkedIn as a 'shop window' to our brand that can help to reach new audiences, both in the UK and Europe. These channels are also helpful to gauge customer feedback and public sentiment, and therefore we regularly monitor them, responding to any comments and enquiries. We frequently post content to our social media channels such as tips and advice for homeowners and businesses, profiles of charity organisations we support, recruitment opportunities within the Group and links to our blog pages as well as regular Facebook advertising across the Group.

Our customers *continued*

Delivering a great customer experience

Our core business is to provide well-located, accessible, safe and secure storage sites operated by colleagues who are experts in the self storage business. We work hard to make each touchpoint our customers have with us as stress-free as possible.

Some ways in which we do this include:

- the use of a SafePay link giving customers the ability to pay by direct debit or to pay invoices online which is available across the UK
- accepting deliveries on our customers' behalf where delivery drivers are able to take items direct to store saving indirectly on customer mileage
- offering our customers three types of contracts giving them the opportunity to choose the one which best suits their needs depending on their length of stay or need for flexibility

Helping our customers to live and grow sustainably

We also remain focused on delivering against our sustainability agenda by encouraging our customers to make more sustainable choices. This is in addition to making a positive social and economic contribution to our communities, and reducing the environmental impact of our operations. We want to support our customers with products and solutions that help improve their lives such as:

- digital contracts, offering both customer convenience and a reduction in printing, saving 156,000 pieces of paper each month
- Refill, a scheme available in 113 Safestore stores across the UK offering free tap water to make it easy for the general public to refill reusable water bottles instead of buying new plastic ones
- cardboard disposal for some customers

Customer reviews

We have retained Feefo, an independent reviews and insight platform, to collect real-time and 100% genuine feedback from our customers. Our stores in the UK receive regular feedback allowing customers to view reviews and ratings. In 2021, Safestore achieved a customer service rating of 96% based on UK customers who rated their experience as 'Excellent' or 'Good'.

Safestore UK also won the Feefo Platinum Trusted Service award for the second year running – an award that is given to businesses that have achieved Gold standard for three consecutive years. This independent mark of excellence recognises businesses for delivering exceptional experiences, as rated by real customers. It is a highly valued award and as all reviews are verified as genuine, the accreditation is a true reflection of Safestore's commitment to delivering the best service possible.

In addition to using Feefo, our customers are able to leave reviews on a number of other platforms, including our social media channels, Google and Trustpilot. As a result, wherever customers look for trust and reputational signals about Safestore, they will see an impartial view of our excellent customer satisfaction.

Trustpilot is a well-recognised and authoritative third party review platform and this year, Safestore achieved a TrustScore of 4.8 out of 5 in the UK, illustrating our experience in delivering a high level of customer service. We are pleased to see our customer satisfaction rating for the year has increased slightly to 95% from 2,125 reviews.

One Pièce en Plus also continues to use Trustpilot to obtain independent customer reviews. In 2021, 459 reviews were collected with 92% of customers rating their service experience as 'Excellent' or 'Great' which resulted in a TrustScore of 4.6 out of 5. Additionally, in Spain, OhMyBox! achieved a 4.8 out of 5 rating for customer feedback collected from Google Reviews.

We are pleased that our colleagues in store and in the Customer Support Centre have made such fantastic progress this year with the service they have offered our customers in often challenging circumstances, and to have this recognised is a great achievement and a demonstration of their hard work and commitment to the Safestore Group.

A multilingual digital offering

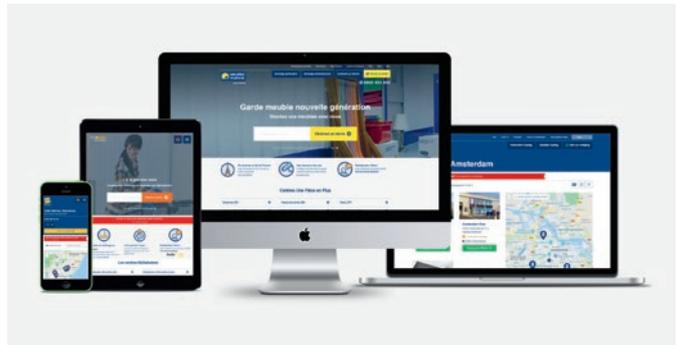
As part of our long-standing commitment to provide a great customer experience, and high rates of customer satisfaction, we have made great strides in developing our global digital offering.

To support our growth in European marketing, we have invested significantly in our digital platform, enhancing its scalability and accessibility. Users can have a high quality experience and engage with the Safestore brand in English, French, Dutch and Spanish. Whilst giving the Safestore Group greater growth opportunities, our multilingual website means that we are accessible to a wider audience.

We are aware that the majority of web users across Europe would prefer not to browse websites in English. Therefore, our customer-centric website platform now offers localised helpful content including video, relevant local imagery, storage sizes using the preferred metric system for better comprehension and finally storage quotations available in the native currency – which all help to build trust, brand recognition and credibility with our customers.

Nearly two-thirds of the web audience now prefer to view storage information on our web platform using a mobile device, so we have focused our efforts in refining the mobile experience to offer an intuitive journey from first page to storage quote or online reservation. Subsequently, the Safestore Group websites are faster to load and there is a decrease in the percentage of users who leave the website without performing any on-page action. Online visitors are viewing more web pages and spending more time on average browsing the site. We acknowledge that user experience in a digital world helps to build trust, brand recognition and credibility as a storage provider with our customers.

We have adapted and localised our overall strategy to improve our customers' experience with the Safestore brands. As the first touchpoint for the majority of our customers, the multilingual digital platform is the face of our business, and we believe it is a key differentiator and competitive advantage as we continue our growth story.



Sustainability *continued*

Our community

Target	Performance 2020/21
Provision of free/discounted space and additional support to high impact local community groups	18,266 sq ft provided worth £636,945

Safestore remains committed to being a responsible business in making a positive contribution within the local communities wherever our stores are based. We are keen to deliver long term benefits to society and the local economy with a focus on working towards SDG 11 (Sustainable cities and communities). Moreover, we are committed to being a brand that our current and prospective colleagues are proud to work for as well as one that our customers can trust.

We continue to do this by:

- developing brownfield sites
- actively engaging with local communities when we establish a new store
- identifying and implementing greener approaches in the way we build and operate our stores
- helping charities and communities to make better use of limited space
- creating and sustaining local employment opportunities directly and indirectly through the many small and medium-sized enterprises which use our space

We aim to create long-standing relationships with charities and organisations that drive positive change within our local communities. We know that we can build trust by operating responsibly and partnering with local and national charities which means that we can support causes that are important to our colleagues, customers and communities. This enables us to address issues such as rising homelessness, enhancing social mobility and creating opportunities for people living and working in the local area.

With 127 stores across the UK we continue to:

- provide fundraising support to existing and new local charity partners
- offer free or discounted storage space for charities within our local communities through our 'charity room in every store' scheme
- actively seek out practical and creative solutions by working with and supporting a number of charitable causes
- leverage social media and our blog platform to promote our charity partners and raise awareness of their cause

During the year, the space occupied by local charities in 226 units across 102 stores was 18,266 sq ft and worth £636,945 (FY2020: £451,508). Our aspiration is to have at least one charity room in every store.

We regularly monitor the free and discounted space occupied by charities, ensuring that the partnerships are running smoothly. In addition, we encourage our colleagues to maintain relationships with the charities we support and we continually review the scheme to ensure that it is beneficial for all involved.

HandsOn London

The 2020 WrapUp London campaign was a little different than usual. Normally characterised by large tube station and office collections, this year's tenth anniversary campaign was held in the midst of the Covid-19 lockdown restrictions.

Several Safestore UK centres were used as local drop-off points for the public and these were supported by over 90 collections undertaken by WrapUp volunteers in their local communities. Having these local collection centres meant that people could still donate safely during essential journeys and within Covid-19 guidelines.

In November 2020, we provided storage space at several stores across the UK to facilitate the quarantining, sorting, storage and distribution of 26,373 coats to over 100 charities, community groups and projects including homeless shelters, refugees, vulnerable women and children's centres.

The campaign continues to expand nationwide, and Safestore UK is pleased to have been able to partner with WrapUp London and Human Appeal to run the coat collection for a fifth year in Manchester and a fourth year in the cities of Birmingham and Glasgow, as well as in Bath and Leicester.

Safestore's involvement included:

- providing storage space across 15 stores in London, six stores in Greater Manchester and one each in Birmingham, Glasgow, Leicester and Bath
- provision of 5,044 sq ft of storage space enabling 737 campaign volunteers to spend over 3,814.5 hours sorting and packing up coats for distribution whilst maintaining social distancing
- the stores acting as drop-off points beyond the campaign period and receiving numerous donations from other businesses, community organisations and the general public
- using our internal and external communications platforms to raise awareness of the WrapUp London cause and inspiring our colleagues to get involved locally





Our community continued
HandsOn London continued

Jon Meech, CEO, HandsOn London, said:

"The Covid-19 pandemic affected all of us in different ways, but for the most vulnerable in our society, the impact has been almost unimaginable. Lockdowns, furlough and failing businesses have put many people into crisis. Homelessness and the number of people forced onto the streets increased, and the demand for warm coats during the winter was the highest we had ever experienced.

Despite the lockdown periods, the WrapUp coat collection is something that many people have come to depend on. Things were very different this year due to the restrictions on movement during the campaign; however, 15 Safestore centres acted as local drop-off points meaning people did not have to travel far, or into the cities, to donate a coat.

We have worked together with Safestore on the WrapUp campaign for the last nine years and they have supported us each year by providing vital storage space for our annual coat collection. And as we celebrated ten years of WrapUp coat collections, it has been absolutely wonderful to see the willingness of the public, businesses and local organisations across the UK to come together during the pandemic to help people experiencing hardship."

Local charity support

Making a difference to the communities within which we operate, through partnerships with charities and not-for-profit organisations, is an integral part of our sustainability strategy. These partnerships are a source of pride for our store colleagues and drive ongoing engagement with our purpose. In order to achieve this, we provide financial support to local and national charities, and encourage our colleagues to get involved in fundraising and volunteering.

We believe it is important for our colleagues to recognise how our activities can have an impact on those around us. Volunteering and fundraising opportunities can inspire and encourage them to get involved and provide hands-on help where it matters.

In addition to our fundraising and voluntary activities, we continue to support individuals and local charities with free and discounted storage space through our 'charity room in every store' scheme.

The provision of this storage space has helped our charity partners provide immediate support to people facing challenges in our local communities. These include charities supporting the homeless, families struggling with food poverty and organisations offering mental health services. We are continuing to work collaboratively with our teams locally as we support our charity partners in helping the communities in the areas within which we operate.



Jordan Goucher, Fundraising Manager, Victim Support, said:

"We are incredibly grateful to Safestore for their long-standing support of people affected by crime. We are thrilled to have had their backing for over ten years now.

Their donated storage space has been especially valuable for us throughout the Covid-19 pandemic. Due to social distancing measures, our access to multi-agency office space has been limited; therefore, we have had to move an increasing amount of our stock into storage.

Even before the pandemic, we relied on the space provided by Safestore as a safe and secure place to store our equipment at no extra cost.

By reducing our costs, Safestore enables us to direct more funds to our services for people struggling with the consequences of crime, allowing us to empower them in their coping and recovery."



Alongside donating or discounting storage space, Safestore often takes part in a number of events each year in order to raise money or awareness for charitable causes; for example, we donated many cardboard boxes for various charitable causes such as City Hearts and The Suit Works.

Safestore holds a charitable fund with Quartet Community Foundation, dedicated to supporting local people in need and the charities they rely on. Between April 2020 and March 2021, Quartet awarded over £5.2 million in grants to more than 930 charitable organisations.

Together, these funded projects supported over 590,000 people in Bristol, Bath and North East Somerset, North Somerset and South Gloucestershire. This included those self-isolating or shielding, hungry families and people needing mental health support due to the pressures of the pandemic. Many of these people are often marginalised from mainstream support and opportunities or live in the most deprived areas.

Sustainability *continued*

Our community *continued*

Local charity support *continued*

This year, we were awarded the prestigious Investors in People (“IIP”) Platinum accreditation and in celebration of this, Safestore donated £10,000 to FareShare. This donation helped FareShare get the equivalent of 40,000 meals in food to people who are struggling to afford or access a decent meal. The funding has an impact nationwide, allowing FareShare to reach local charities and community groups with more good-to-eat surplus, from school breakfast clubs, community cafés and food banks to women’s refuges and homeless shelters.



Alyson Walsh, Commercial Director, FareShare, said:

“We are very grateful for Safestore’s support. Their generous £10k donation during the pandemic has made it possible for FareShare to get the equivalent of 40,000 meals to some of the most vulnerable members of our society. As we tentatively head out of lockdown, demand for food remains high and delivering more meals will play a valuable part in preventing hunger and ensuring that we do not leave our struggling communities behind.”

Construction and the community

We strive to minimise any negative impact of our business operations on our local communities as well as on our environment. We register all our new store developments with the Considerate Constructors Scheme, and we engage with our immediate neighbours on all projects by sending out regular newsletters about what we are doing or if we have any noisy work planned that may create a nuisance.

When we tender for various construction projects, we give local companies the opportunity to bid. Currently we average at 25% of local companies bidding, though this is now at 50% with some of the packages for our upcoming store in Morden as suppliers for steelwork and cladding are based in the local area.

With the Covid-19 restrictions over the last 18 months, we have not been able to engage with the local community as much as we would have liked but we plan to do more activities to benefit them during 2022.

Our environment

Target	Performance 2020/21
UK owned stores powered by 100% renewable electricity	✓ Complete – 100% like-for-like
Reduce UK store waste to landfill by 50% by 2025 vs 2016/17 level	On track – 1.7% of total waste sent to landfill from UK like-for-like stores (2.9% in 2016/17)
Reduce carbon emissions by 50% of 2012/13 baseline by 2022 (2018 store portfolio)	On track – total emissions 47% below baseline despite portfolio growth, intensity 60% below

Safestore’s net zero commitment

This commitment covers Scope 1 and 2 emissions plus Scope 3 emissions, which relate to ongoing operations (water, waste, electricity, transmission and distribution, and business travel). We aim to achieve this through a combination of consumption reduction initiatives as outlined later in this section such as phasing out of gas heating in the UK portfolio, and ensuring all energy consumed is self-generated (where viable) or purchased from certified renewable sources.

“We are pleased to share our commitment to become an operationally carbon neutral (net zero) Group by 2035.”

We also intend to work with our construction partners to understand the baseline of embodied carbon in our new developments and explore ways of reducing this where viable. Our sustainable construction standards (see below) already seek to maximise the use of recycled material and minimise waste whilst building to BREEAM ‘very good’ standards. Based on research by the London Energy Transformation Initiative (“LETI”) redevelopment projects have an embodied carbon footprint of approximately 50% of new build developments. As such, the Group’s flexible model is likely to generate less embodied carbon than operators which develop new build structures exclusively.

Sustainable construction

Safestore is committed to ensuring our buildings are constructed responsibly and their ongoing operation has a minimal impact on local communities and the environment. This is how we believe our business can make a meaningful contribution towards achieving SDG 12 (Responsible consumption and production) and SDG 13 (Climate action).

Our construction team follows sustainable construction principles and, wherever practicable, we use materials that have recycled content or are from sustainable sources.

We monitor the amount of waste and energy usage on every site and introduce efficiencies identified to future building projects.

We design our stores to provide a safe, secure home for our customers’ possessions and we build them with consideration given to our people, our customers, our communities, our investors and the environment.

Our environment *continued*

Standards in construction

Building Research Establishment Environmental Assessment Methodology (“BREEAM”)

BREEAM certification is a local planning requirement for some of our new stores. The methodology assesses impact and opportunity for enhancing the environmental aspects of design and construction.

The certification includes a review of new store energy, sustainable building materials, water efficiency, waste recycling and ecology.

The review also includes social aspects of the building life including resource management, health, wellbeing, modes of transport and pollution reduction.

Regardless of whether a site is BREEAM certified, we are committed to build to a minimum standard of BREEAM ‘Very Good’ on all of our new store developments.

Considerate Constructors Scheme

Construction sites, companies and suppliers voluntarily register with the Considerate Constructors Scheme (“CCS”) and agree to abide by the Code of Considerate Practice, designed to encourage best practice beyond statutory requirements.

The scheme’s purview is any area of construction activity that may have a direct or indirect impact on the image of the industry as a whole. The main areas of concern fall into three categories: the general public, the workforce and the environment.

We register all of our new store developments with the CCS setting a target score of 36 points for both the shell construction and fitting out of the facility with our construction management partners.

Our 2020/21 new store, in Birmingham Middleway, scored 39 and was awarded a “performance beyond compliance” certificate which highlights the exceptional effort and commitment that our construction team makes in raising standards of our new store developments.

Safestore standards

We have a long-standing commitment to providing both a long term sustainable investment and a pleasant and safe environment for our customers and colleagues.

Our stores are built or converted to achieve similarly high standards; however, the configuration of an individual store may vary.

Safestore commitments from 2019/20 onwards are:

Best practice – internal/ external expectation	Safestore commitment	Applicability
BREEAM	Equivalent to ‘Very Good’	Across all new build stores
BREEAM	Very Good/Excellent	Where part of local planning
Sustainable drainage systems	Included	Across all new build stores
Solar photovoltaic	Roof-mounted photovoltaic	Where part of local planning
Considerate Constructors Scheme	Score 36 or higher	All new stores
Ecology	Protect existing and improve biodiversity	Across all new build stores
Energy	Efficient LED lighting with built-in motion sensors	Across all existing and new stores
Security	Operate safe and secure facility	Across all existing and new stores
Energy Performance Certificate	Rated C or higher	All new stores

2020/21 highlights



We have eliminated gas use in eleven of our UK stores.



Our renewable energy supply for electricity is at 100% in UK owned stores.



Our electricity usage like-for-like has decreased by 9% in the UK and by 6% in France.



Emissions per sq ft have been reduced by 13%.



Our water usage has been reduced by 16.8% in the UK and by 6% in France.

Sustainability *continued*

Our environment *continued*

Construction material: recycled content

Typically, the construction of one of our stores may include the following:

Building material	% of build cost	% recycled content
Steel (main frame)	4%–5%	Minimum 56%
Concrete	3%–4%	29%–37%
Cladding (walls and roof)	7%–9%	3% but Kingspan target improvement using recycled bottles by 2030
Particle board (mezzanine floors)	2%	85%
Brick and block walls	3%–5%	9%–55%
Glazing	2%	Glass 25%, aluminium frames 60%
Hardcore (piling mat)	1%	100%

Waste and recycling – construction

We carefully monitor our new store construction waste and ensure we separate waste for recycling where possible.

We are currently diverting 98% of all of our construction waste away from landfill. We aim to increase this to 99% by 2025.

Across our new store projects this year, we recycled or recovered 100% of all soft and hard plastics. We continue to work with our suppliers to minimise plastic packaging arriving on site. We remain committed to ensuring that all plastics are sent for recycling.

We are still working on reducing the use of single-use non-recyclable plastics at our construction sites in the form of material packaging. We continue to work with our partners and suppliers to cut its usage over the coming years and aim to remove all such products from our sites by 2030.

Health and safety

Our health and safety record is excellent. We register all of our new store schemes with the CCS and we are constantly challenging our teams to exceed minimum standards. Safestore has a robust health and safety policy and we have very low incident levels compared with our peers. This year, the number of reportable incidents on our construction sites was zero.

Consultation process

We build our stores with our key stakeholders in mind. As part of the town planning process, we consult widely amongst the community and those most likely to be affected by any development.

Merchandise

Safestore is proud that our sourced merchandise packaging no longer contains single-use or non-biodegradable plastics. These changes have prevented a further 1.88 tonnes of plastic being sent to landfill or general waste this year.

The benefits of our merchandise packaging are:

- Boxes are made from 100% recycled card and are 100% recyclable, which has saved the equivalent of 615 trees this year. We continue to uphold our ‘box for life promise’.
- Bubble wrap is oxi-biodegradable and 100% recyclable. It is treated with raw materials which do not contain heavy metals.
- Outer packaging for any of our products does not use single-use plastic.

We continue to work closely with our suppliers to help minimise our carbon footprint by reducing delivery mileage with products delivered from local depots.

Uniform

Our uniform supplier processes are accredited by the International Register of Certificated Auditors (“IRCA”) which audit and inspect their factories. In addition, their processes are compliant with the Ethical Trading Initiative (“ETI”).

Electricity

In 116 of our UK wholly owned stores, 100% of our electricity is from certified renewable energy sources. This equates to a 5,218 tonne CO₂ reduction in our overall carbon footprint since 2018. We are delighted to say that we are now contracted to the supply of renewable energy until 2023 and committed to continuing thereafter.



Hook Valley Solar Farm



Kype Muir Wind Farm

The electricity for our UK owned portfolio is supplied by multiple renewable sources. The two largest contributors are Hook Valley Solar Farm in Somerset which produces 15.3 MW per annum and Kype Muir Wind Farm in Scotland which produces 104 MW per annum.

We have seen a 9% reduction in usage in the UK like-for-like (116 of 116 sites), and a reduction of 6% in usage in France like-for-like (26 of 26 sites) partially due to the installation of LED lighting.

Our environment *continued*

Electricity *continued*

Like-for-like usage (UK)

	Last year	This year	% change
Electricity (MWh)	12,158	11,063	(9%)

Like-for-like usage (France)

	Last year	This year	% change
Electricity (MWh)	1,879	1,766	(6%)

Safestore is proud to show a continued year-on-year reduction demonstrating our commitment as set out in our SDG sustainability targets.

We continue to monitor advances in technology and any viable solutions for the future.

Energy Savings Opportunity Scheme (“ESOS”) Phase 2

Safestore UK remains 100% compliant following the ESOS assessment in 2019 and is working towards completing Phase 3 due in 2023.

Reducing the need for gas within Safestore

Within Safestore UK, heating accounts for nearly 28% of our total energy consumption, predominantly in the provision of heating and hot water for colleagues and customers. In 2021, we took the decision to phase out the use of gas in the UK stores through the installation of high output low energy electric heaters and conventional water heaters.

The smart electric heaters we install have a number of benefits, including open window awareness, up to six times the surface area of inefficient water radiators, and adaptive starting, with timed steady starts reducing consumption and demand on electricity.

As at the end of October 2021, we have eliminated gas in eleven stores, which is just under a quarter of our UK gas-using estate.

The benefits of removing gas from our stores are wide ranging and include:

- a reduction in the CO₂ output attributed to Safestore
- lower maintenance costs as electric heating systems are more reliable
- no carbon monoxide testing needed
- protection against the potential increases in the cost of non-gas heating equipment linked to the upcoming ban on gas boilers in new homes in 2025

Minimum Energy Efficiency Standards (“MEES”)

Since 1 April 2018, landlords granting new tenancies of energy-inefficient properties could be liable to hefty fines – up to £150,000 per occasion for commercial property landlords.

The Energy Efficiency (Private Rented Property) (England and Wales) Regulations 2015 (MEES) prohibit landlords from letting a property with an Energy Performance Certificate (“EPC”) rating of below E unless an exemption applies. This only applies to our locations with lettable offices.

Since 1 April 2018, the prohibition has applied to the grant of new tenancies. From 1 April 2020, the prohibition applies for residential properties, and from 1 April 2023, for commercial properties. This will be extended to landlords continuing to let properties that fall below the required EPC rating. It is now unlawful for landlords to grant a new tenancy of commercial property with an EPC rating of ‘F’ or ‘G’ (the two lowest grades of energy efficiency). This applies to both new leases and renewals (unless an exemption applies and the landlord has registered that exemption). MEES does not apply to lettings of six months or less, or to lettings of 99 years or more.

Safestore has identified 46 of its UK locations (stores which include lettable offices) where we would have the requirement to have a MEES energy performance survey conducted.

During 2020/21, 25 stores which had the above requirement were examined by external independent assessors and the average rating across those stores was 49B, well above the minimum threshold.

Gas

Gas is used in just 38% of our UK stores. We do not install gas in new build facilities and have removed gas usage in eleven UK stores in this period.

Like-for-like usage (UK)

	Last year	This year	% change
Gas (MWh)	3,508	3,649	4.0%

Like-for-like usage (France)

	Last year	This year	% change
Gas (MWh)	64	36	(43.8%)

There was an increase in gas consumption of 4% for UK like-for-like (116 of 116 sites), which can be attributed to customers returning to use their offices following the Covid-19 restrictions, and a decrease of 43.8% for France like-for-like (26 of 26 sites).

Water

Our water consumption volume is low, and we strive to further minimise it wherever possible through the installation of efficiency schemes.

There was a decrease in water consumption of 16.8% for UK like-for-like (116 of 116 sites) and a decrease of 6% for France like-for-like (26 of 26 sites).

Like-for-like usage (UK)

	Last year	Restated last year*	This year	% change
Water (cubic metres)	37,661	43,241	35,963	(16.8%)

Note

* Actual data has since become available where estimates were used previously.

Like-for-like usage (France)

	Last year	This year	% change
Water (cubic metres)	4,773	4,486	(6.0%)

Waste

Working with our waste business partner enables us to have better control over the processing and destination of our waste. An increase of 17.8% from the previous year was observed for UK waste going into landfill for 2021.

Landfill (UK)

	Last year	This year	% change
Waste (tonnes)	43.0	50.7	17.8%

Not all of our waste business partners disposal sites have the ability to divert waste to ‘Energy from Waste’ although this capability is increasing. Due to Covid-19 restrictions this year, our waste business partner in certain areas had to combine collections and the reduced separation of waste streams may have impacted the figures.

Sustainability *continued*

Our environment *continued*

Battersea Park



This year we made changes to our Battersea Park store swapping our general waste (“GW”) skip on site for a dry mixed recycling (“DMR”) skip. We highlighted the changes to our customers and have had positive feedback and great customer support. We took the data from six months before and after, and reduced the GW by 28% (22 tonnes) in this store.

Once again we supported the ‘Plastic Free July’ campaign in order to raise and maintain colleague awareness of plastic pollution in support of SDG 14 (Life below water).

Mandatory greenhouse gas (“GHG”) emissions reporting (wholly owned stores only)

This report was undertaken in accordance with the mandatory greenhouse gas (“GHG”) emissions reporting requirements outlined under the Companies Act 2006 (Strategic Report and Directors’ Report) Regulations 2013 (the ‘2013 Regulations’) and the Companies (Directors’ Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 (the ‘2018 Regulations’). This requires Safestore Holdings plc (“Safestore”) to produce a Streamlined Energy and Carbon Report. This report contains our GHG disclosure for the 2020/21 reporting period.

We have 125 stores in the UK, 28 stores in France and 4 stores in Spain. During the 2020/21 reporting period we opened new stores in Birmingham Middleway and Paris Magenta; we also closed Birmingham Digbeth. This report contains the following environmental data for all our stores which were operational at the beginning of the financial year: GHG emissions, electricity consumption, electricity transmission and distribution, gas consumption, water consumption, waste generation and business travel.

Methodology

Scope of analysis and data collection

Over 2020/21 we have collected primary data for all of our stores, including: building size (sq ft), electricity consumption (MWh), electricity transmission and distribution (“T&D”) (MWh losses), gas consumption (MWh), water consumption (m³), waste generation (tonnes by waste disposal method) and business travel (mileage). We do not have any refrigerant leakage to report for any of our stores in the UK, France or Spain. All primary data used within this report is from 1 September 2020 to 31 August 2021, covering the same reporting period as last year. Where electricity, gas or water consumption data is not available or incomplete, we have estimated consumption based on a combination of pro-rata methods including:

- pro-rata extrapolation from known reliable data
- average consumption per sq ft of lettable area of the stores where we have reliable data
- direct comparison using a corresponding period

KPI selection and calculation

For the purposes of this report stationary energy use (electricity and gas consumption), water consumption, waste generation and business travel have been selected as the most appropriate key performance indicators (“KPIs”) for the Group. To ensure consistency in our reporting, particularly where there are differences between the UK, France and Spain, we are reporting all GHG emissions in units of CO₂e. We have used the 2020 GHG conversion factors published annually by the Department for Environment, Food and Rural Affairs (“Defra”) and Business, Energy and Industrial Strategy (“BEIS”) with the exception of the French and Spanish CO₂e conversion factors associated with electricity consumption and T&D, which are no longer published by BEIS. These were sourced from the International Energy Agency (“IEA”).

GHG emissions scope

The Greenhouse Gas Protocol (the “GHG Protocol”) differentiates between direct and indirect emissions using a classification system across three different scopes:

- **Scope 1 emissions:** includes direct emissions from sources which Safestore owns or controls. This includes direct emissions from fuel combustion and industrial processes.
- **Scope 2 emissions:** covers indirect emissions relating solely to the generation of purchased electricity that is consumed by the owned or controlled equipment or operations of Safestore.
- **Scope 3 emissions:** covers other indirect emissions including third party-provided business travel.

GHG emissions – scopes included in this report

- **Scope 1 emissions:** we are reporting our gas consumption and business mileage.
- **Scope 2 emissions:** we are reporting our electricity consumption.
- **Scope 3 emissions:** we are reporting our electricity transmission and distribution, waste generation and water consumption.

Mandatory greenhouse gas (“GHG”) emissions reporting (wholly owned stores only) *continued*

Group environmental performance

We recognise the importance of taking a proactive, strategic approach to environmental management and we aim to ensure that good environmental practices are applied throughout our stores, and that those working for or on behalf of Safestore are aware of the need to act responsibly and sustainably. Our most significant environmental impacts arise from the construction of new stores and the operational energy consumption of our existing stores.

Safestore is committed to the protection of the environment, the prevention of pollution and continually improving its environmental performance. We will comply with all relevant legislation and strive to exceed legal requirements where possible in order to avoid or minimise any potential environmental impacts.

The following table displays our total Group performance for electricity, gas and water consumption, waste generation (recycling, landfill, Energy from Waste) and business travel against the previous years.

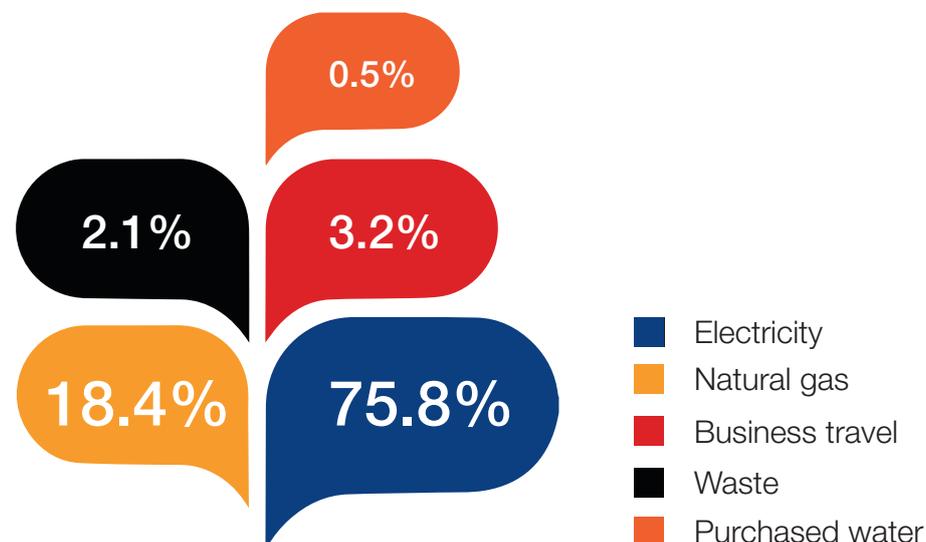
Breakdown of consumption by source (2016–2021)

Emissions source	Units	2016/17 (Sep–Aug)	2017/18 (Sep–Aug)	2018/19 (Sep–Aug)	Reported 2019/20 (Sep–Aug)	Restated 2019/20 (Sep–Aug)	2020/21 (Sep–Aug)
Natural gas	MWh	2,349	4,358	4,136	3,572	3,572	3,686
Electricity	MWh	22,005	17,416	15,372	14,435	14,435	13,506
Purchased water	m ³	45,129	61,655	55,113	43,372	51,125*	47,503
Recycling	tonnes	787	1,211	586	1,448	1,448	1,487
Landfill	tonnes	49	57	44	58	58	57
Energy from waste	tonnes	721	730	1,320	1,124	1,124	831
Business travel	miles	602,240	628,822	396,088	346,076	346,076	421,829

Note

* Restated figure for 2019/20. Actual data has since become available where estimates were used previously.

Breakdown of associated GHG emissions by source (2020/21)



Sustainability *continued*

Mandatory greenhouse gas (“GHG”) emissions reporting (wholly owned stores only) *continued*

Group environmental performance – analysis

We have analysed the year-on-year change in our performance and provided commentary on our Group environmental performance, as below:

Gas performance

We are continually seeking opportunities to reduce energy consumption to the lowest practicable levels appropriate with the operational needs of the business and to satisfy the needs of our customers. We are phasing out the use of gas in our stores wherever possible and have removed it from eleven sites during this period, but some of our stores still consume low volumes of gas for heating in reception and office locations.

We seek opportunities to design efficient, low consuming working environments, ensuring that all new stores are built to rely solely on electricity.

Gas performance		2015/16	2016/17	2017/18	2018/19	2019/20	2020/21*	% change
Year ended 31 August								
Gas use	MWh	1,887.9	2,349.3	4,358.3	4,136.2	3,572.0	3,685.5	3.2%
Scope 1 emissions	tCO ₂ e	347.0	434.0	801.8	760.4	656.8	675.0	2.8%

Note

* 0.1% of the 2021 consumption data has been estimated for stores where consumption data was incomplete.

Total gas consumption across all our stores was 3,686 MWh, which is a 3.2% increase compared with the previous financial year.

This increase can be attributed to the easing of Covid-19 restrictions with customers returning to use their offices. Out of the 29 stores that had an increase in gas usage in 2021, 22 (76%) of these stores have offices.

Electricity performance

We are continuing to identify opportunities to reduce electricity consumption across our stores. To support this, we have installed smart meters across 92% of our UK stores to enable us to accurately monitor our electricity consumption and identify further opportunities to improve energy efficiency.

Recognising that our electricity consumption is predominantly due to our lighting requirements, we have completed a portfolio-wide LED lighting upgrade programme, across all UK stores.

Electricity performance		2015/16	2016/17	2017/18	2018/19	2019/20	2020/21*	% change
Year ended 31 August								
Electricity use	MWh	19,165.2	22,005.2	17,416.0	15,373.0	14,435.0	13,506.0	(6.4%)
Scope 2 emissions (LB)	tCO ₂ e	6,707.7	6,563.3	4,376.7	3,527.0	3,022.0	2,555.0	(15.5%)
Scope 2 emissions (MB)	tCO ₂ e	n/a	n/a	n/a	n/a	171.0	153.0	(10.3%)
Scope 3 emissions	tCO ₂ e	604.0	613.6	371.4	299.0	261.0	228.0	(12.8%)

Notes

(LB) – location based. (MB) – market based.

* 2% of the 2021 consumption data has been estimated for stores where consumption data was incomplete.

Total electricity consumption across all of our stores was 13,506 MWh which is a 6.4% year-on-year reduction in consumption.

This saving demonstrates the continued impact lighting upgrades have had on reducing our consumption, despite growth in the store portfolio.

Water performance

Our stores consume very low volumes of water, and we strive to minimise our consumption of water wherever possible through the installation of efficiency schemes.

Water performance		2016/17	2017/18	2018/19	Reported 2019/20	Restated 2019/20	2020/21*	% change
Year ended 31 August								
Water use	m ³	45,129	61,655	55,113	43,372	51,125**	47,503	(7.1%)
Scope 3 emissions	tCO ₂ e	47.5	64.9	58.0	45.6	53.8**	20.0	(62.8%)

Notes

* 3% of the 2021 consumption data has been estimated for stores where consumption data was unavailable or incomplete. The figures for 2020/21 now include data for Spain.

** Restated figures for 2019/20. Actual data has since become available where estimates were used previously.

Between September 2020 and August 2021, the total water consumption across all of our stores was 47,503m³, which is a decrease of 7.1% compared to the previous financial year.

The large decrease in emissions of 62.8% is due to significant change in the UK conversion factor from 2020 to 2021.

For water supply, the 2020 conversion factor was 0.344 kg CO₂e; for 2021 this figure is 0.15 kg CO₂e.

For water treatment, the 2020 conversion factor was 0.708 kg CO₂e; for 2021 this figure is 0.272 kg CO₂e.

Mandatory greenhouse gas (“GHG”) emissions reporting (wholly owned stores only) *continued*

Waste performance

We produce a relatively small amount of waste and are seeking opportunities to reduce or avoid the use of natural resources and minimise waste production, by promoting recycling where possible. We continue to improve waste segregation and are enhancing recycling facilities to divert waste from landfill.

Waste performance		2015/16	2016/17	2017/18	2018/19	2019/20	2020/21*	% change
Year ended 31 August								
Waste – recycling	tonnes	756.7	787.7	1,211.2	585.6	1,447.9	1,487.5	2.7%
Waste – EfW	tonnes	419.2	721.6	730.0	1,320.5	1,124.1	831.1	(26.1%)
Waste – landfill	tonnes	56.0	49.2	57.3	44.2	57.7	56.5	(2.0%)
Scope 3 emissions	tCO ₂ e	35.8	37.8	47.2	45.1	81.2	75.8	(6.7%)

Note

* The figures for 2020/21 Waste – landfill include data for Spain.

In the twelve months to August 2021, a total of 2,375 tonnes of waste was generated (recycling, Energy from Waste and landfill) which was a decrease of 9.7% compared with the previous year. We continue to work on a Waste Efficiency Programme across our portfolio to ensure that we have the correct facilities on site to enable our stores to minimise diversion to landfill, recycling waste where possible.

Business travel performance

We report on our business mileage in both Company-owned and personal vehicles. We continue to promote public transport and car sharing where possible, notwithstanding the Covid-19 pandemic.

Business travel performance		2015/16	2016/17	2017/18	2018/19	2019/20	2020/21*	% change
Year ended 31 August								
Business travel	miles	612,588	602,240	628,822	396,088	346,076	421,829	22.0%
Business travel	MWh	n/a	n/a	n/a	440.7	395.4	484.3	22.5%
Scope 1 emissions	tCO ₂ e	176.1	168.5	175.6	108.8	96.4	117.7	22.1%

Note

* The figures for 2020/21 include data for Spain.

We travelled 421,829 business miles in the twelve months to 31 August 2021, resulting in a 22% increase compared with the previous year. The primary reason for this is due to increased travel following the relaxation of Covid-19 restrictions on travel during this period.

Group GHG performance (mandatory GHG reporting)

We have used the Environmental Reporting Guidelines, including Streamlined Energy and Carbon Reporting guidance¹ and Greenhouse Gas Protocol² methodology, for compiling this GHG data and, for UK energy consumption and emissions, included the following material GHGs: CO₂, N₂O and CH₄. In accordance with the BEIS reporting guidelines and data conversion factors for GHG emissions, the equivalent reports on our French and Spanish properties used the CO₂e factors provided by the International Energy Agency (“IEA”)³ for emissions associated with electricity consumption and T&D. Our GHG emissions for 2020/21 covered 100% of floor space. Business mileage covers the UK and Spanish vehicle fleets, both directly controlled and owner-driven vehicles (Company mileage only). No data associated with business travel has been provided for France. We used the following GHG emission conversion factors.

Notes

1 https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/850130/Env-reporting-guidance_inc_SECR_31March.pdf

2 <https://ghgprotocol.org/>

3 Source: IEA (2019) Emission Factors (https://www.iea.org/t_c/termsandconditions/)

Sustainability *continued*

Mandatory greenhouse gas (“GHG”) emissions reporting (wholly owned stores only) *continued*

UK government GHG emission conversion factors for company reporting

Standard set for 2021 (this set covers the greatest proportion of the current GHG reporting year)

Scope	Emissions source	Unit	Conversion factors
1	Natural gas (gross CV)	kWh	0.18316
1	Business travel (petrol)	miles	0.28053
1	Business travel (diesel)	miles	0.27108
1	Business travel (unknown)	miles	0.27596
2	UK electricity grid supply	kWh	0.21233
2	France electricity grid supply	kWh	0.4860
2	Spain electricity grid supply	kWh	0.25370
3	UK electricity transmission and distribution	kWh losses	0.01879
3	France electricity transmission and distribution	kWh losses	0.0048
3	Spain electricity transmission and distribution	kWh losses	0.0273
3	Water supply	m ³	0.1490
3	Water treatment	m ³	0.27200
3	Commercial waste – recycling	tonnes	21.29357
3	Commercial waste – Energy from Waste	tonnes	21.29357
3	Commercial waste – landfill	tonnes	467.046

Note

The data for France has been produced using the Association of Issuing Bodies (“AIB”), European Residual Mixes 2018 and production mix conversion factors. (Note: Defra no longer provides overseas electricity generation conversion factors. The conversion factors are obtained directly from the IEA).

Streamlined Energy and Carbon Report (“SECR”) summary

In accordance with the Companies Act 2006 (Strategic Report and Directors’ Report) Regulations 2013 (the ‘2013 Regulations’) and the Companies (Directors’ Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 (the ‘2018 Regulations’) we have reported our Streamlined Energy and Carbon Report disclosure for 2020/21.

UK – GHG emissions (tCO ₂ e)	Units	2019/20	2020/21
Scope 1	tonnes CO ₂ e (UK)	741	786
Scope 2 (LB)	tonnes CO ₂ e (UK)	2,915	2,437
Scope 2 (MB)	tonnes CO ₂ e (UK)	47	12
Scope 3	tonnes CO ₂ e (UK)	357*	281
Total GHG CO₂e (LB)	total tonnes CO₂e (UK)	4,012*	3,504
Total GHG CO₂e (MB)	total tonnes CO₂e (UK)	1,144*	1,079
GHG CO ₂ e intensity (LB)	kg CO ₂ e/floor space (UK – sq ft)	0.5	0.4
GHG CO ₂ e intensity (LB)	kg CO ₂ e/floor space (UK – sq m)	5.2	4.5
France and Spain – GHG emissions (tCO ₂ e)	Units	2019/20	2020/21
Scope 1	tonnes CO ₂ e (France and Spain)	12	7
Scope 2 (LB)	tonnes CO ₂ e (France and Spain)	107	118
Scope 2 (MB)	tonnes CO ₂ e (France and Spain)	125	141
Scope 3	tonnes CO ₂ e (France and Spain)	39	42
Total GHG CO₂e (LB)	total tonnes CO₂e (France and Spain)	159	167
Total GHG CO₂e (MB)	total tonnes CO₂e (France and Spain)	176	190
GHG CO ₂ e intensity (LB)	kg CO ₂ e/floor space (France and Spain – sq ft)	0.1	0.1
GHG CO ₂ e intensity (LB)	kg CO ₂ e/floor space (France and Spain – sq m)	0.8	0.8

Note

* Restated figures for 2019/20. Actual data has since become available where estimates were used previously.

Mandatory greenhouse gas (“GHG”) emissions reporting (wholly owned stores only) *continued*

Streamlined Energy and Carbon Report (“SECR”) summary *continued*

UK – underlying energy use (MWh)	Units	2019/20	2020/21
Scope 1	MWh (UK)	3,901	4,133
Scope 2	MWh (UK)	12,504	11,476
Total Scope 1 and 2	MWh (UK)	16,405	15,609
MWh intensity	MWh/floor space (UK – thousand sq ft)	2.0	1.9
MWh intensity	MWh/floor space (UK – thousand sq m)	21.2	20.0

France and Spain – underlying energy use (MWh)	Units	2019/20	2020/21
Scope 1	MWh (France and Spain)	66	37
Scope 2	MWh (France and Spain)	1,931	2,030
Total Scope 1 and 2	MWh (France and Spain)	1,997	2,067
MWh intensity	MWh/floor space (France and Spain – thousand sq ft)	0.9	0.9
MWh intensity	MWh/floor space (France and Spain – thousand sq m)	10.1	10.1

GHG emissions	Units	2016/17	2017/18	2018/19	Reported 2019/20	Restated 2019/20	2020/21	% change
Scope 1	tonnes CO ₂ e (UK, France and Spain)	602	977	869	753	753	793	5.3%
Scope 2 (LB)	tonnes CO ₂ e (UK, France and Spain)	6,563	4,376	3,527	3,022	3,022	2,555	(15.5%)
Scope 2 (MB)	tonnes CO ₂ e (UK, France and Spain)	n/a	n/a	n/a	171	171	153	(10.3%)
Scope 3	tonnes CO ₂ e (UK, France and Spain)	699	483	402	388	396*	323	(18.4%)
Total GHG CO ₂ e (LB)	total tonnes CO ₂ e (UK, France and Spain)	7,864	5,836	4,798	4,164	4,171*	3,671	(12.0%)
Total GHG CO ₂ e (MB)	total tonnes CO ₂ e (UK, France and Spain)	n/a	n/a	n/a	1,313	1,320*	1,269	(3.8%)
GHG CO ₂ e intensity	kg CO ₂ e/floor space (sq ft)	0.91	0.61	0.48	0.40	0.40	0.35	(13.0%)
GHG CO ₂ e intensity	kg CO ₂ e/floor space (sq m)	9.8	6.6	5.2	4.3	4.3	3.7	(13.0%)

Energy consumed	Units	2018/19	2019/20	2020/21	% change
Scope 1	MWh (UK, France and Spain)	4,577	3,967	4,170	5.1%
Scope 2	MWh (UK, France and Spain)	15,373	14,435	13,506	(6.4%)
Total kWh	Total MWh (UK, France and Spain)	19,950	18,402	17,676	(4.0%)
MWh intensity	MWh/floor space (thousand sq ft)	2.0	1.8	1.7	(5.3%)
MWh intensity	MWh/floor space (thousand sq m)	21.5	19.0	18.0	(5.3%)

Note

* Restated figures for 2019/20. Actual data has since become available where estimates were used previously.

Energy efficiency narrative

Through a range of energy efficiency initiatives and a switch to 100% renewable electricity we have reduced our absolute energy use, with carbon emissions vs 2013 baseline reduced by 53%.

We have now been using renewable energy for three years. In 116 of our UK wholly owned stores, 100% of our electricity is from renewable energy sources. The electricity for our UK owned portfolio is supplied by multiple renewable sources. The two largest contributors are Hook Valley Solar Farm in Somerset, which produces 15.3 MW per annum, and Kype Muir Wind Farm in Scotland, which produces 104 MW per annum.

We have seen a 9% reduction in usage in the UK like-for-like, largely due to the installation of efficient LED lighting with built-in motion sensors across all existing and new stores. This project began in 2018 and since then, Safestore has installed 27,000 LED lights across UK stores; the project was completed during 2019 and continues to contribute to the reduction of energy use across our UK store portfolio. This luminaire has been adopted as the default fitting in all our new builds, extensions and renovations across the Group.

During this financial year we replaced gas boilers in eleven stores with a high efficiency electric alternative; further upgrades are scheduled over the coming years.

Sustainability *continued*

Mandatory greenhouse gas (“GHG”) emissions reporting (wholly owned stores only) *continued*

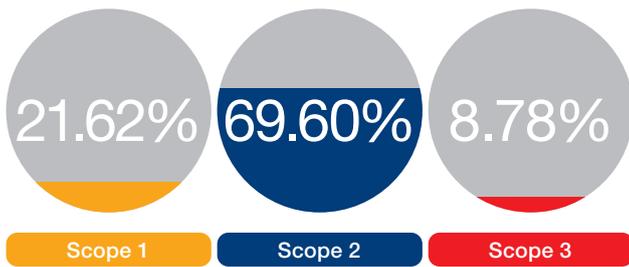
Procurement of renewable energy

We are actively pursuing renewable energy within our purchasing decisions. During 2020/21, 99% of our global electricity (125 stores across the UK) or 100% of our UK electricity consumption in our 116 wholly owned stores (100% like-for-like) was purchased from accredited renewable sources and is covered with associated renewable energy certificates. The energy sources that we use include onshore wind farms and solar fields. Our objective here is to help meet our sustainability goals and to reduce our market-based GHG emissions.

Group GHG performance (mandatory GHG reporting) analysis

Total GHG emissions for Scope 1, Scope 2 and Scope 3 for the twelve-month period to 31 August 2021 have decreased by 12% (or 500 tonnes CO₂e) to 3,671 tonnes CO₂e. Of the total GHG emissions, Scope 1 accounts for 22%, Scope 2 accounts for 70% and Scope 3 accounts for 9%.

Breakdown of emissions scopes 2020/21

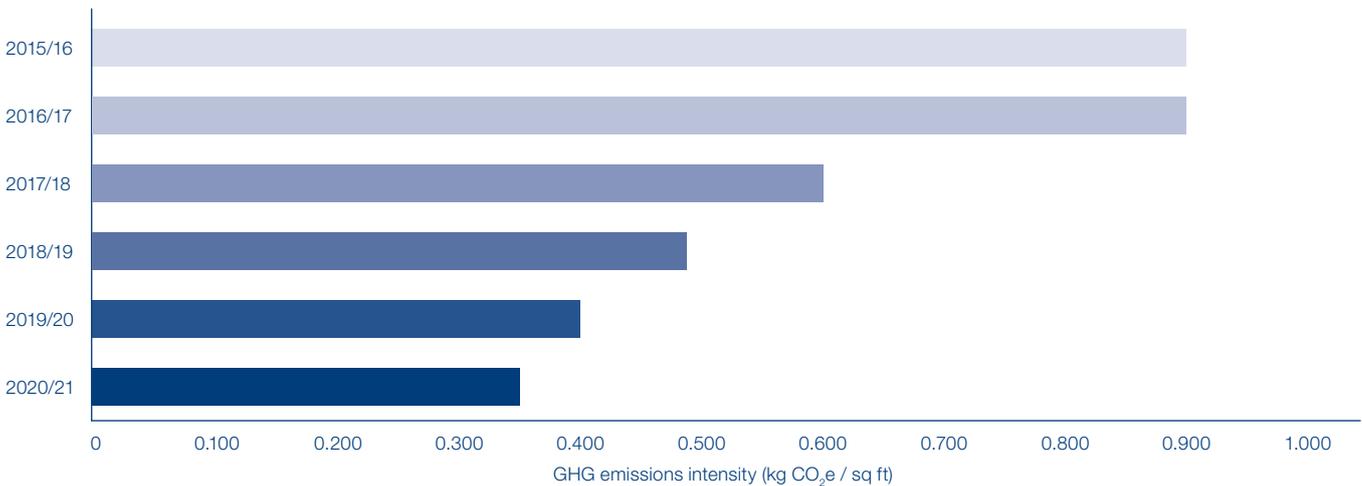


Our overall floor space has increased from 10,008,172 sq ft (2018/19) to 10,597,241 sq ft (2020/21).

The reduction in our GHG emissions, particularly Scope 2 emissions (purchased electricity), is also partially attributed to rebasing of the GHG conversion factors. The rebasing of GHG conversion factors has seen the GHG emissions conversion factor for electricity reduced by 8.8%. This reflects changes to the UK’s energy mix during 2020/21 which saw a further reduction in the use of coal-powered electricity generation and increases in the generation of gas and renewables.

Our GHG emissions CO₂e intensity has decreased from 0.4 kg CO₂e per sq ft in 2019/20 to 0.35 kg CO₂e per sq ft in 2020/21, which is a decrease of 13%.

Our GHG emissions in kg CO₂e per sq ft floor area since 2015



British Independent Utilities (“BiU”) has collated the data set covering Scope 1–3 emissions for the period 1 September 2020 to 31 August 2021. BiU has direct visibility of the raw data used to calculate ~94% of the total global Scope 1–3 emissions and as such can provide confirmation on the completeness and accuracy of these emissions as well as around the emissions factors applied, their relevance and source; reference to these has been provided within this report. Where estimations have been made these have been noted within this report and efforts continue to be made to improve the quality of the data used within our annual energy and emissions report.