



IMPACT REPORT 2022/23

Introduction



In a year when we have seen the physical impacts of climate change escalate in scale, frequency and impact, the work of organisations across the sector to improve the sustainability of the built environment could not be more critical.

In what is an incredibly fast-paced and ever evolving sustainability landscape, the BBP has remained steadfast and tenacious in pursuing our objective to improve the sustainability of commercial buildings. Through enabling our growing membership to demonstrate leadership and providing our members and the wider industry with the knowledge and practical tools to deliver real impact, we know that the BBP has the potential to make a significant contribution to the market transformation that is needed.

Our ground-breaking Climate Commitment continues to set the bar high for the sector. In addition to continuing to support members on their journey to net zero, this year we published our Climate Resilience Guidance, providing a clear definition of climate resilience, identifying key themes to address in an organisational climate adaptation plan and providing a deep dive into climate disclosure.

The BBP's Real Estate Environmental Benchmark proved incredibly insightful this year as the data gathered helped provide important analysis across pre-COVID, COVID and post COVID years. Whether or not we have arrived at the 'new normal' quite yet remains to be seen, but the REEB dataset continues to provide a valuable window into the performance of our members' buildings. Closely aligned to this is the need to bridge the performance gap and we've been delighted to see NABERS UK going from strength to strength this year.

Having sustainability tools is important, but having the skills to deliver is even more critical, which is why we extended the reach of our ESG Training course to include advisory firms this year. We are proud that the training has now been delivered to over 600 professionals, representing more than 80 organisations across the sector. And, back by popular demand (by default of our members having such inspiring assets!), our Building Innovation & Technology programme of site visits has proved very popular, with our members enabling them to see innovation in practice, sharing knowledge and upskilling in real time.

Recognising the need to update and refresh some of our much used Toolkits, we have reconvened working groups to begin carving out the refresh of our Green Lease Toolkit, and Acquisitions Sustainability Toolkit. Alongside this, we are in the process of developing a new practical framework to support the efficient operation of existing buildings - watch this space.

Finally, we have taken the first steps in developing our 2030 vision, a business wide strategy centred around radical collaboration. Guided by member and industry challenges, it will set out our key aims, objectives and measures of success across the work programme, with the aim of delivering better buildings and places, upscaling sustainability action at pace, and delivering market transformation across the commercial real estate sector.

Our impact is testament to the incredible synergy that emerges through collaboration with our members, Board and industry stakeholders. As always, big thanks must also go to the remarkable BBP Executive Team which has grown this year with the addition of 3 new team members and whose unwavering commitment to sustainability consistently propels our programme of work and mission forward.



Sarah Ratcliffe
CEO, The Better Buildings Partnership

BBP Impact at a Glance

OUR 22/23 IMPACT

50

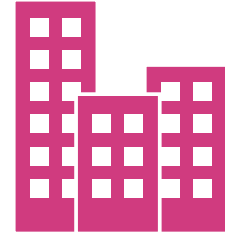
BBP MEMBERS

17

MAP MEMBERS

12

CASE STUDIES



£300bn

in Assets Under Management

+4%

compared to previous years



6,900

LinkedIn followers

+30%

compared to previous years



1,950

member hours

+33%

compared to previous years

100%

of members agree that the BBP plays a leadership role in driving the sustainability agenda within the UK real estate industry

Source: BBP Member Impact Survey 2022/23

100%

of members are satisfied with the benefits they receive from being members of the BBP

Source: BBP Member Impact Survey 2022/23

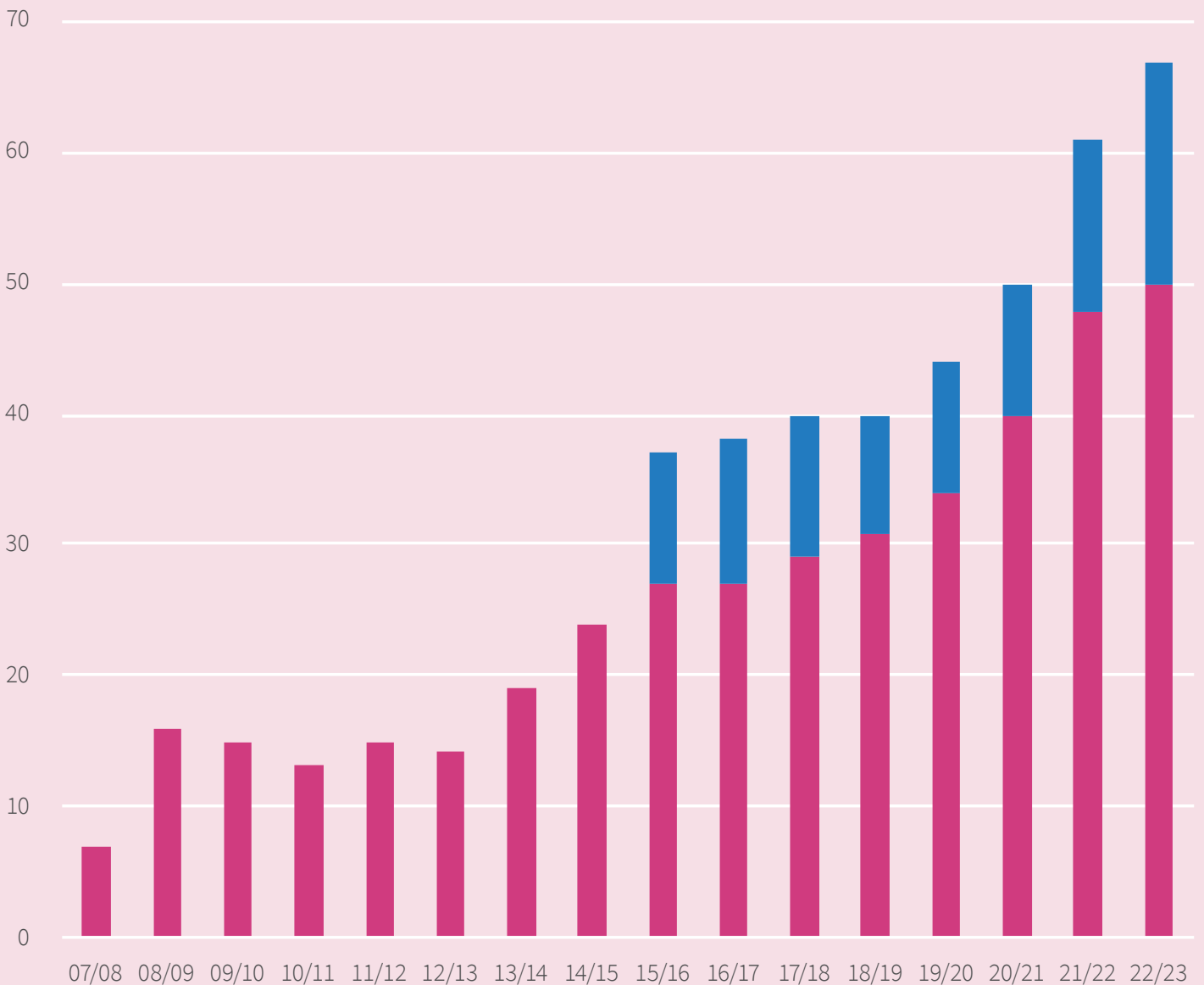
97%

of members believe they have sufficient opportunity to be involved in BBP activities and outputs

Source: BBP Member Impact Survey 2022/23

OUR MEMBERSHIP OVER TIME

■ BBP members ■ MAP members



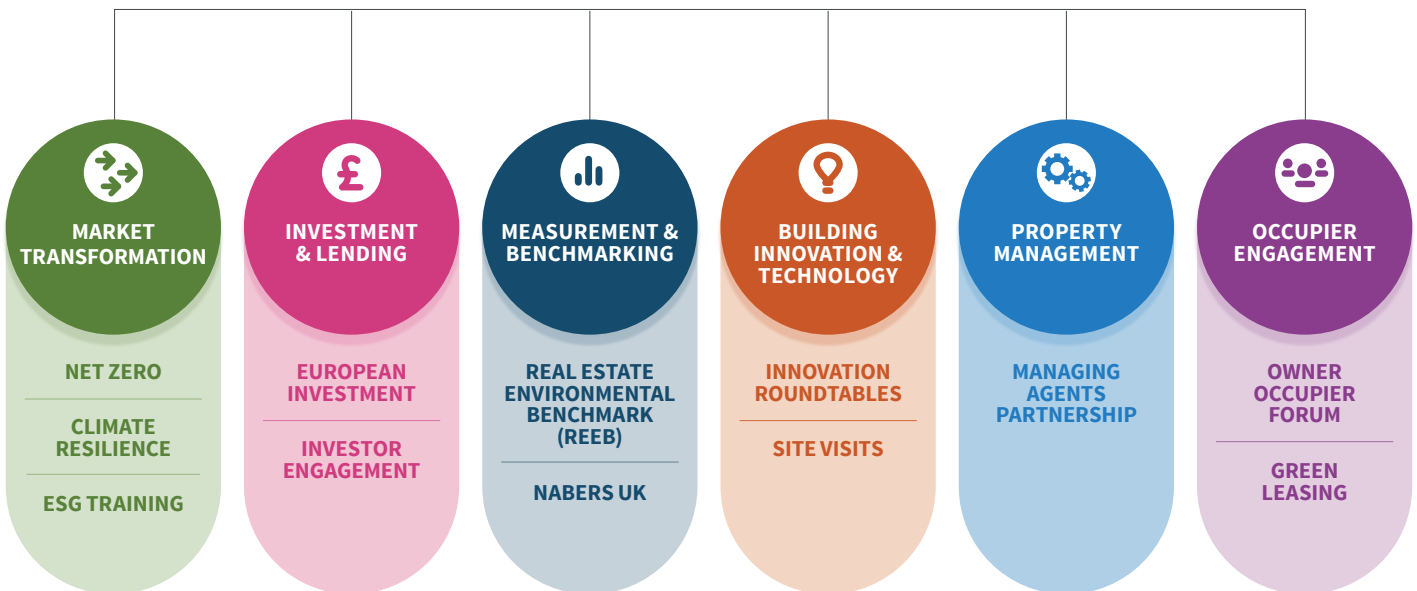
Our work programme

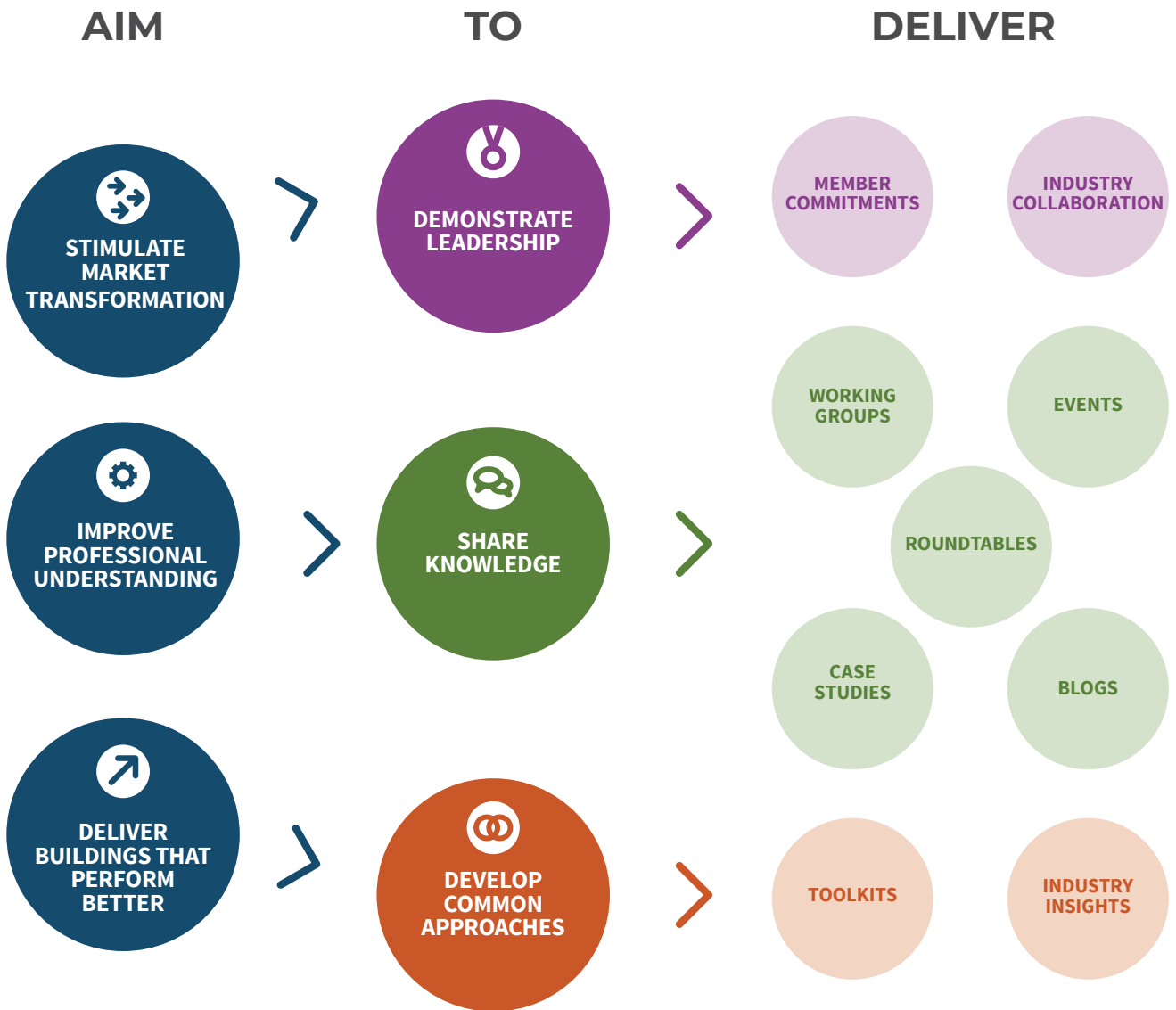
The BBP delivers an ambitious programme of work set within six key areas. From market transformation through to occupier engagement, our workstreams are designed to respond to the sustainability challenges our members face. Our members are closely involved in our work programme which is reviewed on a regular basis to ensure that we reflect their priorities and emerging opportunities to improve the sustainability of commercial buildings.

"The BBP is a force for good, advocating and demonstrating through all its activities and its members, what sustainability leadership means within the sector. The drive for radical collaboration will be crucial to deliver transformative change in the built environment that is so crucially needed given the climate and environmental emergency that we all collectively face."

Jane Wakiwaka, Sustainability Director, The Crown Estate

BBP WORK PROGRAMME





Major Projects:

- [Design for Performance](#)
- [BBP Climate Commitment](#)
- [Real Estate Environmental Benchmark](#)
- [BBP Real Estate ESG Training](#)
- [Managing Agents Partnership](#)

Working Groups & Roundtables:

- Net Zero Carbon
- Climate Resilience
- ESG Training
- Investor Engagement
- European Investment
- REEB Benchmarking
- NABERS UK
- Building Innovation & Technology
- Managing Agents Partnership
- Owner & Occupier Forum

Market transformation

The change necessary to deliver long-term sustainability requires a fundamental shift in the way businesses operate.

Our Market Transformation workstream aims to facilitate transformative change across the industry through the development and delivery of ambitious industry leading initiatives. Our [Market Transformation](#) workstream covers [Net Zero Carbon](#), [Climate Resilience](#) and [ESG Upskilling](#). Read on to find out more about what we've delivered in these areas.

"The BBP have been a critical part of our journey towards net zero carbon and better embedding ESG across our property portfolio and across our Property Team, through ongoing support, insights into industry best practice and innovation, and key training for our team to better improve their knowledge of ESG."

Laura Thrower, RPI Analyst
Royal London Asset Management

Net Zero Carbon



Chairs



Andy Haigh
Director
Climate Positive Solutions
Grosvenor Group



Alan Page
Associate Director
Real Estate ESG
M&G Real Estate



The Net Zero Carbon Working Group is chaired by **Andy Haigh**, Director, Climate Positive Solutions at Grosvenor Group and **Alan Page**, Associate Director, Real Estate ESG, M&G Real Estate. The Group's key initiative is the BBP [Climate Commitment](#) – a pledge for property owners to commit to delivering Net Zero Carbon before 2050. As part of the Commitment, signatories agree to publish net zero carbon pathways and delivery plans, disclose the energy performance of their assets and develop comprehensive climate resilience strategies. The scope of the commitment makes it one of the most ambitious

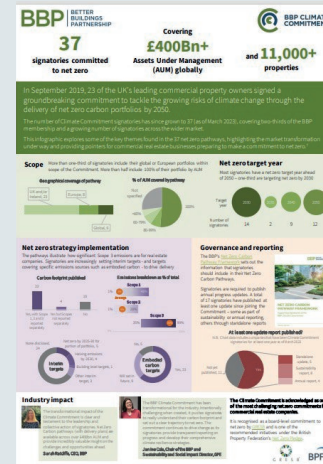
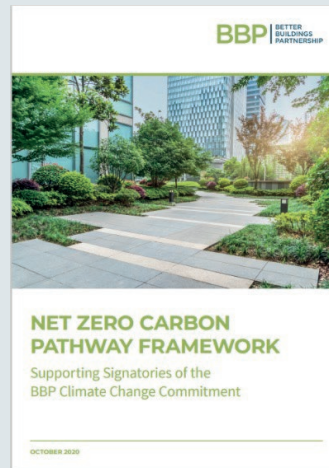
pledges that property owners can adopt. Introduced in 2019, as of July 2023 a total of 37 property owners, comprising both BBP members and non-members, have become signatories. In 2022-23, we welcomed 8 new signatories to the Commitment.

The Net Zero Carbon Working Group provides support and guidance to signatories on reaching Net Zero Carbon across their businesses and portfolios. Some key highlights from this year include:

- A refreshed version of the [BBP's Net Zero Carbon Pathway Framework](#) produced in June 2022, including new guidance on how signatories should produce annual progress updates, a requirement of the Commitment, and signposting to useful industry resources on net zero.
- A [joint BBP member response](#) to the BEIS Net Zero Review, an independent review of the government's approach to delivering its net zero target in October 2022.
- A [new infographic](#) exploring some of the key themes found in the net zero pathways of the 37 Commitment signatories, highlighting the market transformation under way and providing pointers for commercial real estate businesses preparing to make a commitment to net zero.†

- Roundtables and working group meetings including guest speakers and discussions on key topics such as:
 - Net zero aligned finance
 - Net zero in investment decision making
 - Industrial and logistics assets
 - The Oxford offsetting principles
 - Energy procurement
 - CRREM
 - Part L Buildings Regulations
 - The upcoming UK Sustainable Disclosure Regulations.

Looking into next year, the Net Zero Working Group have begun to develop more detailed guidance for signatories on the enforcement mechanisms for the Commitment, and more guidance for investment management firms on how to meet the provisions of the Climate Commitment in their investment contexts. The Group are also considering outputs including a net zero aligned offsetting procurement guide, a net zero audit guide, and a series of BBP member ‘masterclasses’ on net zero challenges including Scope 3.



75%
of BBP members have used the Net Zero Carbon Pathway Framework in 2022/23

Source: BBP Member Impact Survey 2022/23

8
new signatories
in this financial year

70%
of members believed the BBP Climate Commitment was ‘very impactful’ to the industry

Source: BBP Member Impact Survey 2022/23

More than
£420bn
Assets Under Management represented
across all signatories

Source: BBP Member Impact Survey 2022/23

BBP Climate Commitment Signatories

 abrdrn

 AVIVA
INVESTORS

 British
Land

bruntwood

 CADOGAN

 CANARY WHARF
GROUP PLC

 C&R CAPITAL &
REGIONAL

DERWENT
LONDON

 DTZ
INVESTORS

 DWS

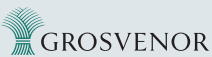
 Federated
Hermes

 FIERA
REAL ESTATE

 FRASERS
PROPERTY

GPE.

 GROSVENOR

 GROSVENOR

 Hammerston

HELICAL

hibernia
REIT

 Landsec

 LaSalle
INVESTMENT MANAGEMENT

 lendlease

 LGIM

 LOW
CARBON
WORKPLACE
Partnership

 M&G
Real Estate

NEW
RIVER

nuveen
REAL ESTATE

OrchardStreet
INVESTMENT MANAGEMENT

 PICTON

 ROYAL
LONDON
ASSET MANAGEMENT

 savills
investment
management

Schroders

SEGR0
WHERE BUSINESS WORKS

 SHAFTESBURY
CAPITAL

THE CROWN
ESTATE

 Transport
for London

 WORKSPACE®

Climate Resilience

Chairs



Janine Cole
Sustainability & Social Impact
Director and BBP Board Chair
GPE



Shuen Chan
Head of Responsible Investment &
Sustainability, Real Assets
Legal & General Investment Management



The Climate Resilience Working Group is chaired by **Janine Cole**, BBP Chair and Sustainability & Social Impact Director at GPE and **Shuen Chan**, Head of Responsible Investment & Sustainability, Real Assets at Legal & General Investment Management. The Group is responsible for developing the BBP’s approach to defining climate resilience, outlining how it is best delivered and – importantly – measured, and how working together, BBP members can support each other to evolve best practice.

Highlights from this year include:

- The publication of the [BBP Climate Resilience Guide](#) in September 2022. This document is designed to provide BBP Climate Commitment signatories with guidance concerning what is required to demonstrate that they have fulfilled the requirement to ‘develop comprehensive climate resilience strategies’. The guide provides BBP members and other real estate companies with a working definition for climate resilience which can be used consistently across the industry, highlights useful industry guidance for building climate resilience strategies as well as best practice in how BBP members

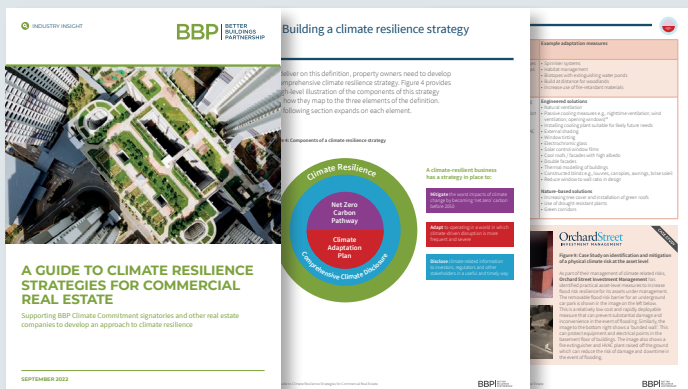
are disclosing climate information through TCFD-aligned reporting. This was followed up with a [BBP blog post](#) by the BBP’s Senior Programme Researcher Annika Buser summarising the above guidance.

- Roundtables and working group meetings including guest speakers and discussions on topics such as:
 - The Taskforce for Nature-related Financial Disclosures, including a presentation to BBP members from David Craig, Co-Chair of the Taskforce for Nature-related Financial Disclosures
 - The UK Centre for Greening Finance and Investment
 - Physical climate risk assessment
 - The Transition Plan Taskforce
 - Climate resilience in the acquisition due diligence processes
- Further clarification on the requirements for BBP Climate Commitment signatories around climate resilience.

Looking ahead to next year, the Climate Resilience Working Group will be working on an updated version of the BBP Climate Resilience Guide, as well as supporting the development of the BBP’s updated Acquisition Sustainability Toolkit with insights on climate resilience. Working Group meetings in 2023-24 will tackle subjects including the insurance sector and the importance of climate resilience at the city level.

“An ineffective climate resilience strategy is like driving a car by only looking through the rear-view mirrors. It is only when we have a view of what lies ahead that we can anticipate and navigate a path towards our destination. The BBP’s climate resilience guide for the commercial real estate sector provides a practical framework that helps real estate businesses to better understand, prepare for and adapt to the increasing threats of climate transition and physical risks.”

Shuen Chan, Board Member at the BBP, Co-Chair of the BBP’s Climate Resilience Working Group and Head of ESG at LGIM Real Assets



75%
of members have used the [Climate Resilience Guide](#) in 2023/23

Source: BBP Member Impact Survey 2022/23

ESG Training for Real Estate Professionals

Chair



Emily Hamilton
Head of ESG
Savills Investment Management



Environmental, Social & Governance (ESG) factors are now a locked-in feature of the real estate investment market. There is a clear imperative for real estate professionals to address material ESG risks and opportunities across the investment lifecycle, with many investors, regulators and other stakeholders now defining it as a fundamental requirement.

There is, however, a significant skills gap within the industry and so in response to demand from our members, in 2021 the BBP launched a training programme specifically for real estate professionals, focused on integrating ESG into the property investment management process.

The programme was originally developed for real estate professionals working for fund management and investment advisory institutions, Real Estate Investment Trusts and private property companies.

Acknowledging the critical role Advisors play in delivering sustainable buildings, in May, we expanded the course to meet the specific needs of property professionals in capital markets, investment advisory, valuation, leading and transactions-based roles.

"We've been so impressed by the excellent engagement of portfolio, fund and asset managers, together with other real estate investment professionals, in the programme since its launch last year, and no less delighted with the feedback we've received from them on the quality and impact of their learning experience. Building the course out to support the advisory firms to develop their capabilities in this area is a hugely important step for our industry"

Jon Lovell, co-founder of Hillbreak

75%

of members believed the BBP ESG Training for Real Estate Professionals was either 'moderately impactful' or 'very impactful' to the industry

Source: BBP Member Impact Survey 2022/23

As a further extension to the course offering, in October we launched 6 new modules to provide real estate professionals with 'deep-dive' learning on important and emerging ESG topic areas, specifically 'Net Zero Carbon', 'Social Value & Impact', 'ESG Data', 'Benchmarking and Target Setting', 'Sustainable Lending' and 'Fundamentals of Disclosure Regulations and Standards'.

The course is run by Hillbreak, and has now been delivered to over 600 real estate professionals, representing more than 80 organisations across the sector. We are thrilled to see the impact it is already having in upskilling the industry.

We have more exciting updates coming soon, so do keep your eyes peeled for them. In the meantime, find out more about the course and register [here](#).

600

REAL ESTATE PROFESSIONALS UPSKILLED

80

ORGANISATIONS PARTICIPATED

3,836

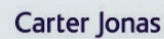
TRAINING HOURS

Founders & Supporters

This training programme has been made possible by funding and input from the following members who also help to oversee the ongoing development of the course.



The Advisors pathway of the course has been made possible by funding and input from the following members of the Property Advisors Forum.



Investment and lending

Investors and lenders are the financial powerhouses behind the commercial real estate sector.

They provide the capital to acquire, develop, redevelop, refurbish and manage commercial property. There are a wide range of investors and lenders, from large pension funds, to sovereign wealth, private equity and banks.

Numerous investors have established ESG strategies for their equities but are now extending this focus to their real estate holdings to assess sustainability-related investment prospects and risks. Concurrently, lenders are exploring ways to integrate sustainability and ESG criteria into their lending standards. However, managing ESG strategies across pan-European investment and lending endeavours is complex due to varying regulations and market dynamics in different regions.

To stimulate market transformation in this area, the BBP provides the Investment & Lending Workstream. This workstream covers our European Investments Working Group and Investor Engagement Working Group – relaunched in 2023.

European Investment Working Group

Chairs



Georgie Nelson
Head of ESG
Real Estate
abr dn



Abigail Dean
Head of Strategic Insights
Real Estate
Nuveen



Our European Investment Working Group is chaired by **Georgie Nelson**, Head of Real Estate ESG (Core and Residential) at abr dn and **Abigail Dean**, Global Head of Strategic Insights for Nuveen Real Estate. The Group brings together members to share and discuss common challenges and solutions associated with investing in real estate across Europe.

Highlights from the last year include:

- Roundtables and discussions on the EU Taxonomy and Sustainable Financial Disclosure Regulations, the EU's proposed Social Taxonomy and ESG regulation across Europe
- The production of a timeline for members on SFDR / EU Taxonomy developments
- [BBP response to the Financial Conduct Authority's \(FCA\) Paper CP22/20 on Sustainability Disclosure Requirements \(SDR\) and investment labels](#)

We continue to engage closely with investor and lender-focused industry partners including GRESB, CREFCE, AREF and INREV to keep our members informed and support broader collaboration between lenders and asset owners and managers.

Looking ahead to next year, we are considering further support and guidance to develop with and for BBP members on the subject of EU Taxonomy and SFDR.

Investment Engagement Working Group

Chairs



Brett Ormrod
Net Zero Carbon Lead
LaSalle Investment Management



Julie Townsend
ESG Lead, Europe and Asia Pacific
PGIM



In early 2023 the BBP relaunched its Investor Engagement Working Group. The primary purpose of the working group is to provide a focus for the BBP's activities concerning investment and investor engagement.

The Investor Engagement Working Group is chaired by **Brett Ormrod**, Net Zero Carbon Lead, LaSalle Investment Management and **Julie Townsend**, ESG Lead for Europe and Asia Pacific, PGIM. With an initially small group of around 15 BBP and MAP members, the Group's first output will be to update the BBP's Acquisition Sustainability Toolkit which was originally launched in 2017.

In the 2022-23 reporting year, the relaunched Working Group was established and the project to update the Acquisition Sustainability Toolkit was commenced. It is anticipated that the final toolkit will be completed by the end of 2023.

Measurement & benchmarking

Measuring and benchmarking the environmental impact of portfolios and assets is fundamental to improving their sustainability performance. It is also increasingly critical for understanding investment risks and opportunities.

In order to measure and analyse environmental performance data effectively, it is essential to have accurate data gathering tools and robust benchmarks that enable property owners to compare assets, set targets and report on progress. Our measurement and benchmarking workstream covers two key projects at the BBP, the Real Estate Environmental Benchmark (REEB) and NABERS UK.

Real Estate Environmental Benchmark (REEB)

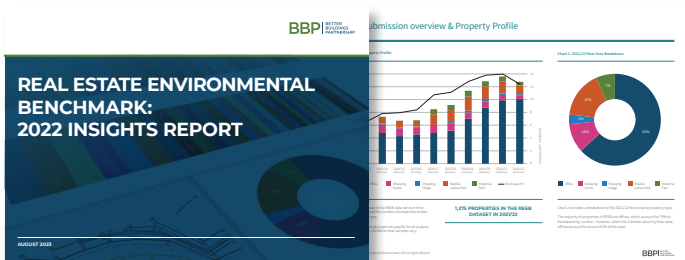
Chair



Quinten Babcock
Environmental Manager
TfL



Every year, members of the Better Buildings Partnership (BBP) submit data on their managed UK commercial real estate portfolio into the Real Estate Environmental Benchmark (REEB). The REEB dataset has been growing for over 10 years, and plays an important role in helping property owners to understand how their portfolios compare to industry peers and track their decarbonisation performance. It also provides valuable insight into the environmental performance trends of commercial properties in the UK. The data is made available on an anonymous basis to support a wide range of industry initiatives and research projects.



80%
of members believe the Real Estate Environmental Benchmark is 'impactful'
Source: BBP Member Impact Survey 2022/23

Our Sustainability Benchmarking Working Group governs the REEB project, and is chaired by **Quinten Babcock**, Environmental Manager, TfL. The working group is made up of member representatives and consultant organisations, so that a broad range of views and expertise can support the project and guide its future development, in a rapidly evolving topic area.

In the last twelve months we have completed the collection of another years' data into the REEB benchmark (2021-22) comprising submission from 41 members and 8 managing agents.

It included 1,275 properties covering 12.5m m² of floor area, and 1,700 GWh of energy consumption. We analysed this data and presented it back to BBP members and managing agent partners at dedicated 'eyes only' sessions, where members were able to compare and discuss their relative performance directly.

The findings have been particularly relevant for members assessing the impact of the COVID-19 pandemic on their environmental performance, and will be released publicly (in aggregated/anonymised form) to the sector as a whole to support ongoing efforts to benchmark what good looks like as commercial buildings adapt to new working patterns post-pandemic.

The key finding from the Analysis include:

- A greater decrease in intensity of water use in commercial buildings compared with energy intensity, implying that as occupancy decreased in commercial buildings they were often not able to reduce energy use proportionately.
- Ratings & certificates focused on building design continue to show a poor correlation with actual energy intensity, whereas those associated with 'performance in use' (e.g. NABERS UK) show a strong correlation
- The reductions in energy and carbon intensity linked to the COVID-19 pandemic have helped buildings get closer to publicly available 'decarbonisation pathways' but the challenge ahead is huge, particularly as environmental intensities begin to increase following periods of low occupancy.

NABERS UK

Chairs



Malcolm Hanna
Senior Sustainability Manager
Real Assets
Legal & General Investment



Peter Williams
Technical Advisor
Stanhope



The Better Buildings Partnership has been working for over a decade to help our members improve the energy performance of their property portfolios. Since the launch of NABERS UK in 2020, our work in this area has been pressing ahead. As members of the NABERS UK Steering Committee, we work alongside BRE and NABERS to oversee the scheme.

In April 2021 we launched the Design for Performance (DfP) framework, which helps developers ensure that projects deliver against their design intent and overcome the performance gap between design and operation. The scheme has been very popular with developers keen to ensure their buildings are set up for success, and by July 2023 there were 98 projects registered with BRE for Design for Performance.

The Energy for Offices scheme was launched in September 2021, enabling existing office buildings to seek a NABERS Base Building Rating. In April 2023 a key milestone was reached, with 'Whole Building & Tenancy' ratings launched. These two additional ratings joined the NABERS UK Base Buildings rating to complete the NABERS UK Energy for Offices suite, meaning that both owners and occupiers can now rate their spaces.

85%

of members believe the BBP Design for Performance initiative is 'moderately impactful' or 'very impactful' for the industry

Source: BBP Member Impact Survey 2022/23

There is a growing body of skilled resource available to support NABERS UK. The NABERS UK Independent Design Review Panel consists of 11 industry experts in both the energy efficient design and operation of office buildings. The Panel plays a vital role in supporting new office developments and refurbishment projects that are utilising the DfP Framework. The training of NABERS UK Assessors also continues to gather pace, with ~270 people trained, and 83 licensed assessors (as at July 2023).

The BBP continues to act as an ambassador for NABERS UK, speaking at events and running in-house awareness sessions with members and interested property owners. We are also co-ordinating a week-long series of engagement events in July 2023 to coincide with experts visiting the UK from Australia, including Carlos Flores, the Director of the scheme.

We have a BBP NABERS UK Working Group, chaired by **Malcolm Hanna**, Senior Sustainability Manager, Real Assets, LGIM and **Peter Williams**, Technical Advisor, Stanhope, which supports our members to shape the evolution of the scheme in the UK, and successfully implement it in their own portfolios.

PIONEERS

INDUSTRY SUPPORTERS

Building innovation & technology

Chair



Neil Pennell
Head of Design Innovation &
Property Solutions
Landsec



Technology can have a significant influence on the sustainability performance of commercial property. Whether it is the effective use of SMART building technology and AI or the installation of heatpumps, the efficient use of existing systems and the integration of new and innovative technology is critical. We work with our members to help understand how innovative technologies can help them capitalise on the opportunities of improving the sustainability performance of their buildings.

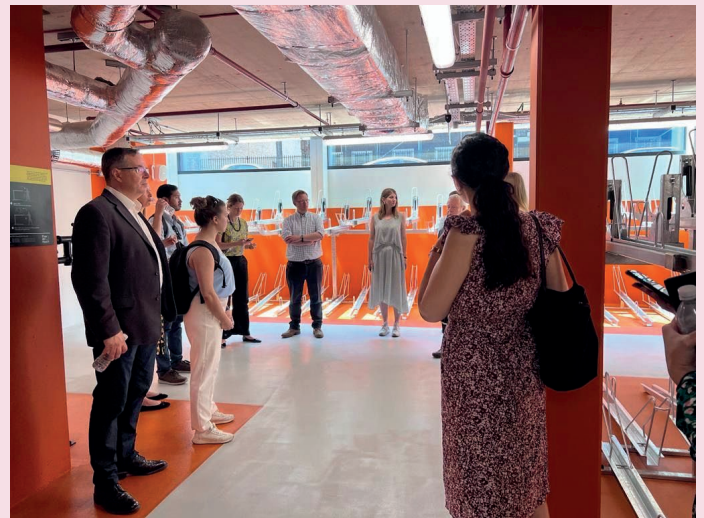
This workstream provides a recognised "go to" resource for our members to access technical information in a readily accessible and understandable format and covers both our Building Innovation & Technology Working Group and our programme of site visits. Our Building Innovation & Technology Working Group is chaired by **Neil Pennell**, Head of Design and Innovation at Landsec, and focuses on providing members with examples of new technologies through presentations from suppliers, Member case studies and knowledge sharing within the group.

As part of our programme of work during the operational year we hosted knowledge sharing roundtables focused on topics including [Mass Timber Construction](#), as well as [Smart Buildings and AI](#).

97%

of members believe the BBP Building Innovation & Technology workstream is 'impactful' to them as a BBP Member

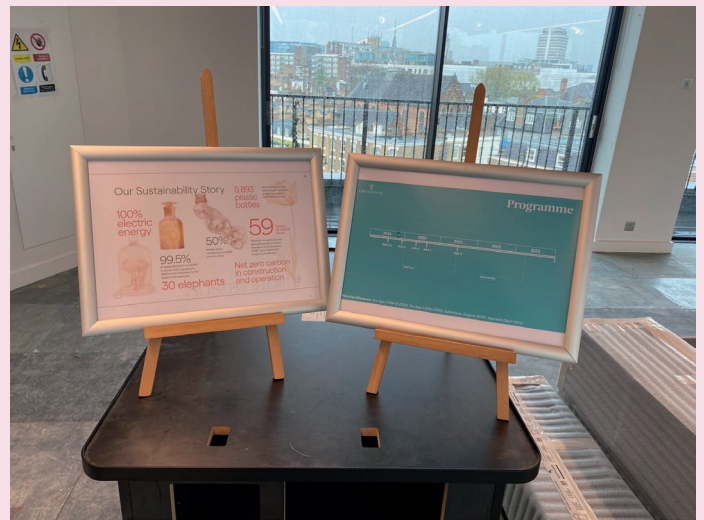
Source: BBP Member Impact Survey 2022/23



In September we brought together experts from across the industry to focus on the topic of Low Carbon Heat speakers & panelists included: Jan Rosenow from the Regulatory Assistance Project, James Henley from Daikin, Mark Donaldson from City of London, John Christopher BEIS as well as practical case studies from Members including how they had approached retro fit Heat Pump technologies. The outputs from the discussion can be found [here](#).

Our ever popular (and often oversubscribed) programme of “Seeing is believing” knowledge share site visits included tours of Grosvenor’s Net Zero Office development Holbein Gardens, Landsec’s Net Zero Development The Forge Bankside, Helical’s JJ Mack Building and Brookfield’s refurbishment of The Gilbert.

“A huge thank you to Landsec for hosting a number site visits during the year to their Net Zero Development The Forge Bankside; an innovation project marking a step change in construction. It was insightful for our Members to learn about the methods used by the team to deliver the project faster, safer, greener and more cost effectively. Clearly design led innovation and a culture of dialogue & collaboration right across the supply chain had been a constant throughout, delivering some VERY impressive results.”
Jonathan Hulbert, Head of Programme Management BBP



Property management

The management of commercial real estate plays a critical role in delivering on owner and occupier sustainability aspirations.

Translating the rhetoric of corporate commitments into action on commercial real estate portfolios, funds and individual buildings will require considerable upskilling to embed sustainability into the responsibilities of asset, property and facilities managers. To help move our members and the industry forward on best practice in this area, we have our Property Management workstream, which incorporates our Property Management Working Group, Managing Agents Partnership and associated projects which are focused on Demonstrating what leadership looks like by raising the sustainability performance bar for market-leading property management.

Managing Agents Partnership

Chair



Vicky Cotton
ESG Director, Workman
MAP Board Chair



Our Managing Agents Partnership (MAP) initially launched in 2015, and now has 17 members, and is chaired by **Vicky Cotton**, ESG Director at Workman MAP facilitates an open forum for managing agents to collaborate and develop common approaches to industry challenges.

During the operational year, our [Responsible Property Management Toolkit](#) continued to be widely used by our Membership, offering a comprehensive practical guide to best practice in responsible property management for asset, property and facilities managers. With over 50 guidance notes across 13 sustainability topics, it includes checklists and how to's, whilst also connecting its readers to a wealth of industry resources.

During this year MAP welcomed 3 new members, BNP Paribas Real Estate, Regency Real Estate and Bidwells, taking the total Membership to 17 Members.

In November, Montagu Evans hosted a roundtable to explore opportunities for greater collaboration between Property Owners and Managing Agents.

85%

of BBP members believed BBP Toolkits and guidance were either 'moderately valuable' or 'very valuable' in 2022/23

Source: BBP Member Impact Survey 2022/23

"The MAP continues to be an invaluable forum for Tandem to interact and collaborate with our fellow managing agents. It is great to be able to share ideas with other managing agents who have the common goal of delivering sustainable property management solutions."

Oli Williams, Partner, Tandem Property Asset Management LLP

"It was great to attend a joint session of investors and property managers that looked at various themes where aligned approaches are key, such as managing assets to maximize performance, green leasing and meeting MEES requirements. I am already looking forward to the next one!"

Vicky Cotton Workman

The objective was to leverage the insights and outputs from the meeting to build a stronger platform for partnership working. Topics for discussion included Managing Energy Performance, Green Leasing and MEES.

It's been something both groups have been keen to do for a while and the resulting engagement and collaboration meant the event a huge success. It was also lovely to catch up face to face.

Our Property Management Working Group, was set up with the aim of developing and publishing industry guidance on responsible property management. During the year a working Group and Technical Committee Chaired by **Carl Brooks** from CBRE and **Vicky Cotton** from Workman led a project to develop a Managing for Performance framework to support the continued efficient operation of existing buildings. This new guidance document will provide a framework that Property Managers can use to review, manage & optimise the energy performance of each asset.

Occupier engagement

Chairs



Emily Hamilton
Head of ESG
Savills Investment Management



Allan Wickham
Head of Occupier ESG Consultancy
CBRE



Owners and Occupiers have a fantastic opportunity align on sustainability.

The BBP Owner and Occupier Forum seeks to bring owner and occupiers together to unlock this potential.

Increasingly, there is a growing demand from investors, employees and customers for assurance that the buildings they invest in, inhabit or utilise, are working to mitigate any negative environmental or social impacts.

This context, along with increasing regulation/ legislation and pressure to support the UK's net zero (and wider sustainability) commitments, provides a significant opportunity for owner and occupier alignment on sustainability in pursuit of both their financial and non-financial goals.

Building owners ("Landlords") and occupiers ("Tenants") therefore share a responsibility to reduce the negative environmental impacts of a building, but also share an opportunity to unlock potential for good. Our Occupier Engagement workstream aims to tackle the barriers between owners and occupier engagement and support mutually beneficial solutions.

Our Owner Occupier Forum is co-chaired by **Emily Hamilton** from Savills Investment Management and **Allan Wickham** from CBRE. The Forum is made up of over 50 organisations representing Owners, Occupiers and Partners.

As a rapidly growing area of work within the BBP programme, it sets out to review and address key challenges that owners and occupiers alike face when addressing climate change and broader sustainability issues in relation to the buildings they own or occupy, through knowledge sharing and collaborative working.

85%

of members believe the Owner & Occupier Forum has been impactful to them in 2022/23

Source: BBP Member Impact Survey 2022/23

In the last year, we have drawn on the key themes from our insights report to inform strategy for the Forum. This includes a focus on data sharing and green leases. Our data sharing working group has been reinvigorated in 2023 and now includes a broader range of organisations and industry input.

Green Lease toolkit:

BBP has been working with a broad range of stakeholders including legal and operational experts in real estate, to develop an enhanced Green Lease Toolkit.

The toolkit, due to be launched in early 2024 will offer light, medium and dark green clauses to select from. It will also introduce "Green Lease essentials" to provide guidance for a minimum expectation green lease. The toolkit will be applicable to all the UK and statements of intent in each key area will guide the user on what each clause is trying to achieve. The toolkit will be available on the BBP website and will be kept up to date in this "living" environment.

Our owner and occupier Forum is powered by our industry insights conducted in 2022.

This research involved 8 property owners representing £34.42bn AUM and 9 property occupiers, representing organisations from the FTSE 250-100 across a range of sectors. It was based on independently conducted in-depth interviews, designed to better understand the challenges and opportunities that exist between property owners and occupiers.

The report identified 9 key theme areas including alignment, accountability, green leases and data sharing. The forum will continue to harvest the insights to develop a programme of work in 2024.

BBP working groups & roundtables

The BBP Work Programme seeks to facilitate knowledge sharing and deliver transformational initiatives and guidance to drive our membership and the industry forward. To achieve this, we work collaboratively with our members through working groups, roundtables and steering groups, setting clear goals and deliverables.

Through these forums, our members also benefit from networking opportunities, and hear from inspirational leaders in the industry.

Year on year our meetings are continually cited as one of the most valuable aspects of the work programme for our members, and as a result, we get high levels of transparency, allowing us to filter out the most prevalent sustainability issues amongst our membership, and work to improve them.

2,170

hours contributed by stakeholders

+23%

increase from last year

1,950

hours contributed by BBP and MAP members

+33%

increase from last year

50

meetings held by the BBP

400

individuals participated in meetings

95%

of members participated in BBP Working Groups and Roundtable meetings in the last financial year

Source: BBP Member Impact Survey 2022/23

85%

of members feel that working group meetings and roundtables are 'moderately valuable' or 'very valuable'

Source: BBP Member Impact Survey 2022/23



95%

of members believed that BBP Working Groups have an impact on their programme of work, with 40% believing they were 'helpful to share and build knowledge of a specific topic'

Source: BBP Member Impact Survey 2022/23



Industry engagement

In our commitment to radical collaboration, we actively engage with a diverse spectrum of industry stakeholders. We work proactively to collaborate on industry leading initiatives, share knowledge and ensure that we operate efficiently by avoiding unnecessary duplication of efforts.

The following list highlights the organisations we've worked with in 2022/23 to not only support our work programme, but also contribute meaningfully to broader industry initiatives.

+100

organisations engaged with in
2022/23

Source: BBP Member Impact Survey 2022/23

IN 2022/23 THE BBP COLLABORATED WITH OVER 100 ORGANISATIONS TO DELIVER ITS WORK PROGRAMME

ADVISORY

AECOM	Climate Change Committee	Hilson Moran	Verco
ARUP	DeltaQ	Hydrock	Watkins Payne
Built Physics	EVORA	igloo	WSP
Buro Happold	Greengage	Inkling	CUNDALL
Carbon Intelligence	Hillbreak	Longevity	
Carbon Trust		Quinn and Partners	

REAL ESTATE OWNERS, LENDERS AND OCCUPIERS

BNP Paribas	CoreNet Global	Legal Sustainability Alliance	The Hospitality Sector
Carbon Reduction Forum	Innovation Gateway	The Climate Group	

GOVERNMENT, CAMPAIGNS & ACADEMIA

Department for Business, Energy and Industrial Strategy (BEIS)	Cambridge Institute for Sustainability Leadership (CISL)	National Australian Built Environment Rating System (NABERS)	The EDGE
Cass Business School	Financial Conduct Authority (FCA)	Reading University	University of Oxford Smith School of Enterprise and the Environment (SSEE)

INDUSTRY BODIES

Association of Real Estate Funds (AREF)	Chartered Institution of Building Services Engineers (CIBSE)	Institutional Investors Group on Climate Change (IIGCC)	Royal Institute of British Architects (RIBA)
British Council for Offices (BCO)	Commercial Real Estate Finance Council (CREFC)	Impact Investing Institute	Royal Institution of Chartered Surveyors (RICS)
Better Buildings Partnership (Australia)	Carbon Risk Real Estate Monitor (CRREM)	European Association for Investors in Non-Listed Real Estate (INREV)	Risk Coalition
British Property Federation (BPF)	European Centre for Real Estate Data (E-CREDA)	Investment Property Forum (IPF)	Science-Based Targets Initiative (SBTI)
Building Research Establishment (BRE)	European Public Real Estate Association (EPRA)	Institution of Structural Engineers (iStructE)	Task Force on Nature-related Financial Disclosures (TNFD)
British Property Federation	Greater London Authority (GLA)	Institute of Workplace and Facilities Management (IWFM)	UK Green Building Council (UKGBC)
British Retail Consortium	Global Platform for Sustainable Cities (GPA)	London Energy Transformation Initiative (LETI)	Urban Land Institute (ULI)
Building Services Research and Information Association (BSRIA)	Global Real Estate Environmental & Energy Network (GREEN)	Net Zero Assets Owners Alliance	United Nations Environment Programme Finance Initiative (UNEP FI)
Building Performance Network	Global Real Estate Sustainability Benchmark (GRESB)	Ownership in a Digital Society (OID)	Wild West End
Climate Governance Initiative (CGFI)		Partnership for Carbon Accounting Financials (PCAF)	

Stakeholder communications

Through meaningful engagement, we work to forge stronger partnerships, enhance industry standards, and ultimately pave the way for a more sustainable and resilient built environment.

From publishing knowledge sharing case studies through to working in partnership with our industry peers, our approach is always centred around radical collaboration.

97%

of members find the BBP case study programme valuable

Source: BBP Member Impact Survey 2022/23

97%

of members find the BBP Weekly Newsletter valuable

Source: BBP Member Impact Survey 2022/23

12

Case studies

2

Major Events

589

Weekly Newsletter Subscribers

+47%

increase from last year

1,729

Quarterly Newsletter Subscribers

+15%

increase from last year

Digital impact

As an organisation we're passionate about moving the whole industry forward on their sustainability goals.

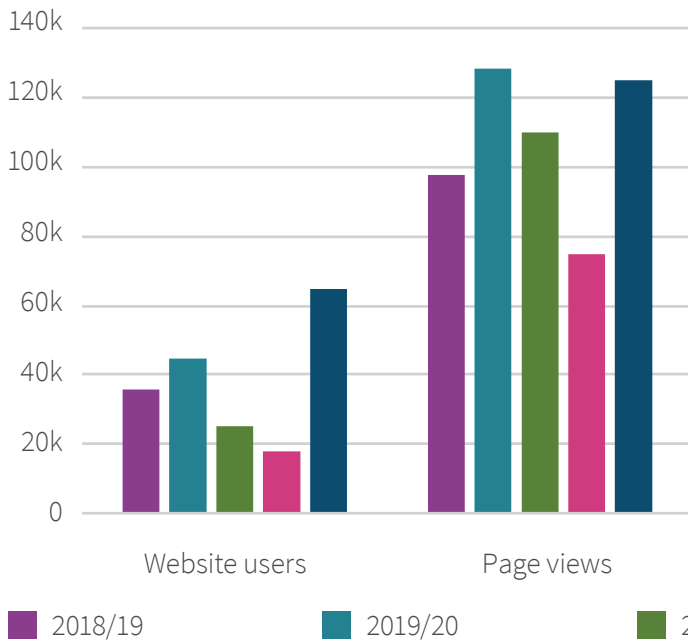
Whether its industry leading case studies, member blogs, consultation responses, news items or industry insight documents, we regularly share resources across our website and social media that are made freely available for anyone to access

This year we have started tracking the environmental impact of our online presence.

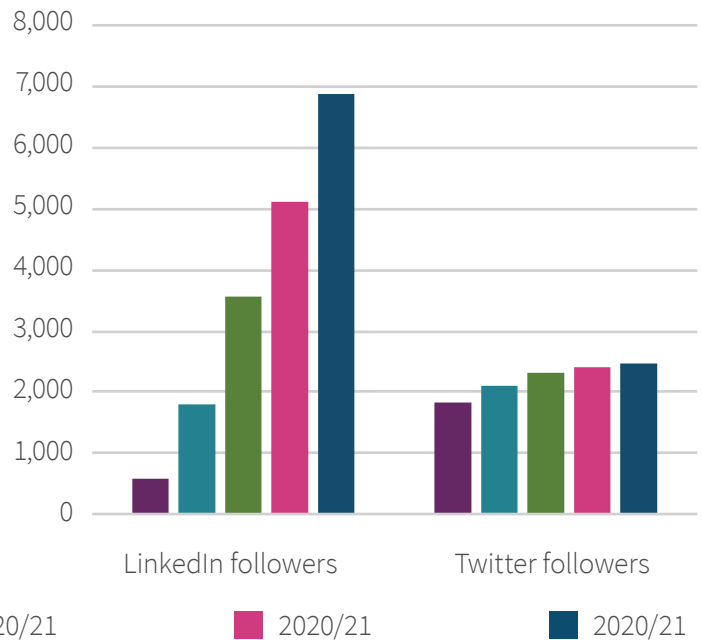
[Website Carbon](#) measures the carbon emissions associated with hosting and running our website. Currently, our website is cleaner than 70% of web pages tested using the tool; producing 0.24g of CO₂ each time someone visits.

Over the next financial year, we plan to review our digital impact across multiple platforms to contribute to a more sustainable future.

WEBSITE ENGAGEMENT



SOCIAL MEDIA ENGAGEMENT



6,900

LinkedIn Followers

+30%

increase from 2022/23

65,000

website users

+110%

increase from 2022/23

Case studies

Our case studies showcase the innovative solutions, collaborative efforts and sustainable practices that our members are adopting to shape the future of the commercial real estate sector.



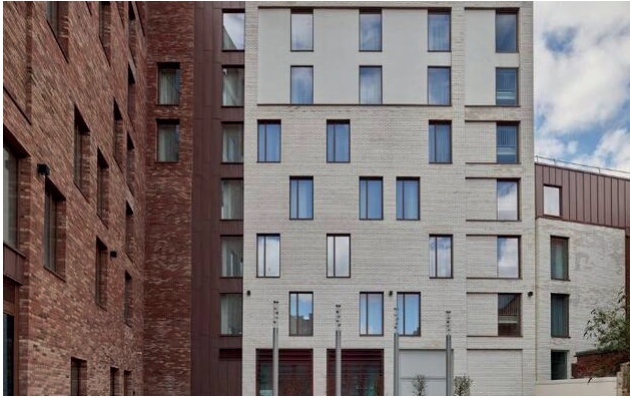
LASALLE DEVELOPS TRI, MUNICH'S FIRST TIMBER OFFICE BUILDING

LaSalle Investment Management (LaSalle) and Accumulata Real Estate Group (Accumulata) are developing Munich's first hybrid timber office building, TRI. TRI is designed to demonstrate the power of timber to deliver both environmental benefits and commercial value, with a much lower embodied carbon profile than conventional buildings and strong interest from occupiers. CBRE is acting as the lead leasing agent.



BROOKFIELD PROPERTIES UPGRADES 1930S BUILDING TO 21ST CENTURY STANDARDS

At The Gilbert in London, Brookfield Properties has brought energy performance up to modern standards while retaining 90% of the original structure. Upgrades include air source heat pumps, improved air tightness and extensive roof terraces for wellbeing and biodiversity. This has extended the lifespan of the 1930s building, preserving architectural heritage and meeting the needs of today's occupiers. The Gilbert is the first Brookfield Properties building to achieve net zero in construction, in line with the UK Green Building Council framework.



ROYAL LONDON ASSET MANAGEMENT LAUNCHES FULLY ELECTRIC HOTEL AND MINIMISES WHOLE LIFE CARBON

The Leonardo Royal Hotel in Bristol is Royal London Asset Management's first fully electric hotel, with all heating, cooling and hot water provided by air source heat pumps and mains electricity. A whole life carbon study in line with the UK Green Building Council (UKGBC) Advancing Net Zero guidance evidences that the project outperforms best practice standards for both embodied and operational carbon. All space has been designed for the wellbeing of guests and staff.



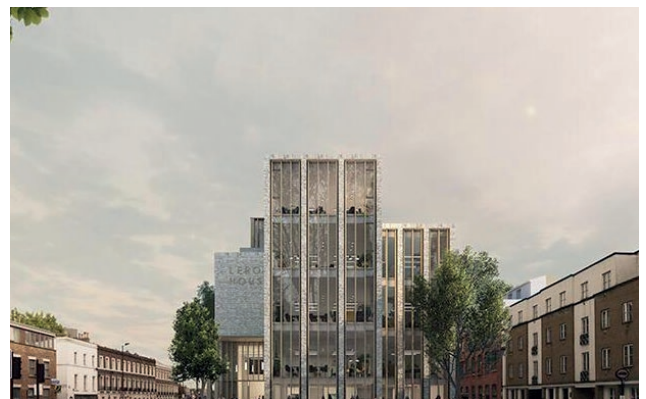
ABRDN PIONEERS NATURE-BASED SOLUTIONS IN THE UK

The abrdn Property Income Trust (aPIT), one of abrdn's real assets investment strategies, has launched one of the largest native woodland and peatland restoration projects in the UK, at Far Ralia Estate in Scotland's Cairngorms National Park. This pioneering project will maximise environmental and social co-benefits, alongside climate impact. The land extends across more than 1,400 hectares – the size of nearly 2,000 football pitches. Works will include planting at least 1.5 million trees, focusing on native species such as Scots Pine, Oak and Birch.



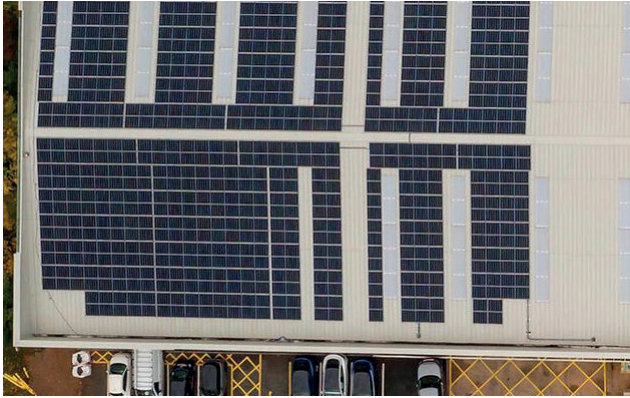
SMART-ENABLED FOR A TRULY SUSTAINABLE FUTURE – THE JJ MACK BUILDING

The JJ Mack Building in London is Helical's smartest and most sustainable development to date. It is not only climate resilient – designed for carbon efficiency and adaptable to changing environmental conditions – but also at the forefront of what is possible in terms of occupier experience and wellness. It sets a new benchmark by which Helical will measure all future buildings.



WORKSPACE TRANSFORMS LEROY HOUSE – CUTTING WHOLE LIFE CARBON

At Leroy House in Islington, Workspace has demonstrated the carbon and commercial benefits of reviving existing spaces. Throughout the refurbishment, Workspace commissioned a series of carbon studies that identified additional savings opportunities and evidenced that the project outperforms best practice targets for embodied carbon. Upgrades to the building will also improve operational efficiency and promote wellbeing, delivering modern spaces for customers.



ORCHARD STREET INVESTMENT MANAGEMENT TRANSFORMS ENERGY PERFORMANCE ACROSS INDUSTRIAL PORTFOLIO

Improving existing building stock is critical to delivering a net zero carbon future for the UK. To accelerate progress towards a net zero portfolio, Orchard Street Investment Management has successfully upgraded an additional 35 industrial units to Energy Performance Certificate (EPC) ratings of B or above, largely through refurbishment, in just two and a half years. Nine units achieved the highest rating A+, predicted to be operationally carbon neutral for regulated building energy. Plans are in place for remaining assets lower than EPC D to be raised to B or above.



DERWENT LONDON LEADS OCCUPIER ENGAGEMENT FOR CLIMATE ACTION

To accelerate progress towards net zero carbon, Derwent London carried out its first Net Zero Carbon Occupier Survey. Completed by 49% of occupiers (based on estimated rental value), this revealed valuable insights into the challenges that occupiers face in delivering carbon reductions and highlighted opportunities for greater collaboration. Derwent London is now engaging with occupiers to support them in sharing best practice, setting targets and benchmarking performance.



SEGRO PARK ENFIELD SHOWS BRIGHT FUTURE FOR WELLNESS IN WAREHOUSES

Wellbeing and sustainability innovations at SEGRO Park Enfield are creating the warehouse of the future. Smart building technology will empower occupiers to manage spaces that prioritise employee wellbeing and energy efficiency. Extensive glazing provides more natural daylight and opens up views. LED lighting and photovoltaic panels are incorporated to reduce carbon emissions. A fitness trail, riverside footpath and facilities for cyclists encourage active lifestyles.



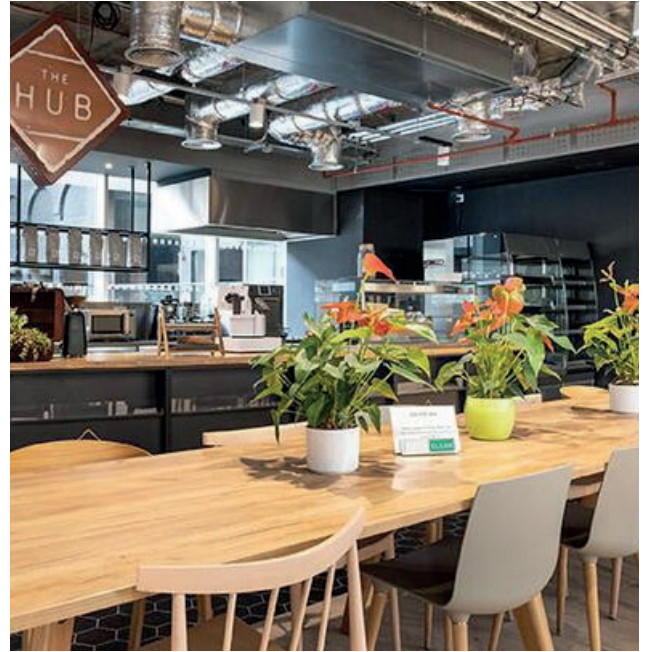
THE CROWN ESTATE'S RUSHDEN LAKES COMMENDED FOR GREEN TRAVEL

The Crown Estate has been partnering with Savills to roll out Sustainable Travel Plans across its regional retail portfolio since 2019, with the aim of positively influencing how people travel to its retail and leisure destinations. Results at Rushden Lakes reveal how this is successfully encouraging visitors and retail employees to shift to more sustainable modes of travel, such as walking, cycling, electric vehicles and public transport.



SMALL STEPS MAKE A BIG BIODIVERSITY IMPACT ON INDUSTRIAL PARK

At Erdington Industrial Park near Birmingham, Federated Hermes and JLL have proved the power of small-scale ecology upgrades on existing assets to enhance biodiversity and bring benefits to occupiers. Simple changes, including the introduction of bird boxes, bug hotels and a wildflower meadow, are giving a boost to local wildlife and creating a blooming environment for occupiers. The team is now exploring opportunities to expand initiatives across additional industrial assets.



WORKMAN ACHIEVES FITWEL FIRST AT THE METRO BUILDING

The Workman-managed Metro Building has become the first in the UK to achieve Fitwel three-star certification under the Built Certified Multi-Tenant Base Building (v2.1) scorecard. The Fitwel standard provides a blueprint for making positive changes that are scientifically proven to enhance occupier health and wellbeing. Workman is the UK's leading implementer of Fitwel, achieving certification for almost 2 million sq. ft of office, retail and business parks – the most completed Fitwel certifications in the UK and Europe.

BBP Impact

We're proud to say that we walk the talk on our commitment to sustainability, from incentivising sustainable actions through our company employee benefits scheme, through to taking steps to monitor our carbon footprint whilst working remotely.

Whilst our principal aim as an organisation is to improve the sustainability of commercial buildings, we recognise the big impacts small changes in our teams lives can have too.

House Plant Scheme

In 2022 we initiated our House Plants Scheme as part of our employee benefits package for our team. As part of this initiative, each team member has an annual budget to purchase house plants to enrich their home workspace with. House plants are known to improve air quality, reduce stress levels, and in turn enhance wellbeing. Our team now reap its benefits and stay educated on how to care for their plants through our weekly social (save my plant!) call.

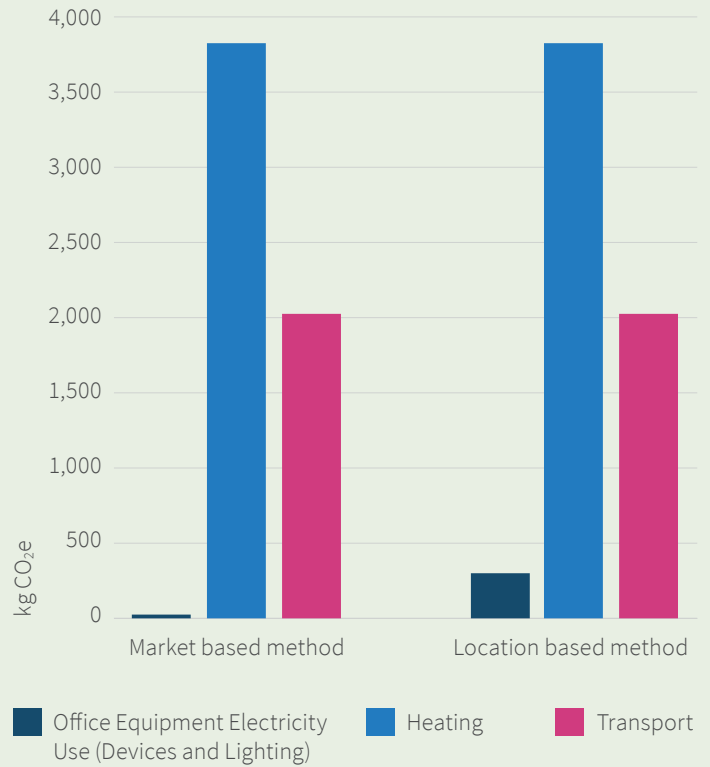


Our carbon footprint

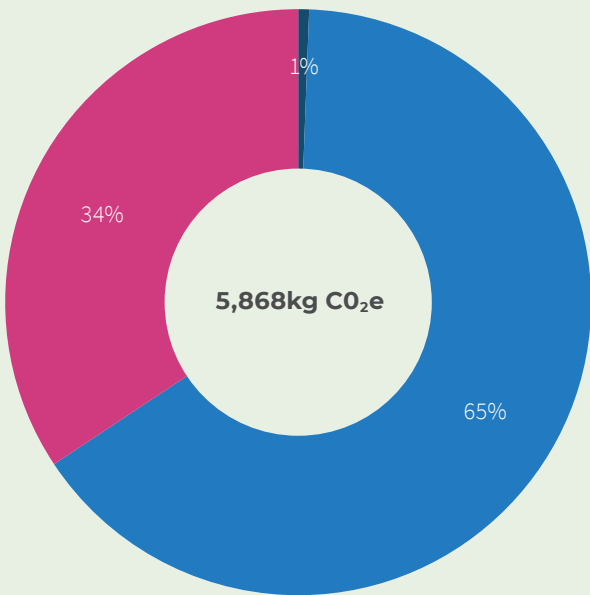
For the first time, the BBP has put together a carbon footprint for the home working carbon emissions of our executive team. The BBP executive is comprised of a relatively small group of 9 people operating fully remotely. This results in a comparatively small carbon footprint compared to a traditional office-based workspace. In calculating our carbon emissions, we utilised [EcoAct's Homeworking emissions methodology](#) to calculate the emissions of our office equipment and heating. Additionally, we factored in our transport emissions using standard greenhouse gas factors.

Looking ahead, we are committed to further reducing our carbon footprint and exploring ways to minimise our environmental impact. In alignment with industry best practices, we report our carbon emissions using both market and location-based methodologies, recognising that this approach aligns with how many of our members report as well.

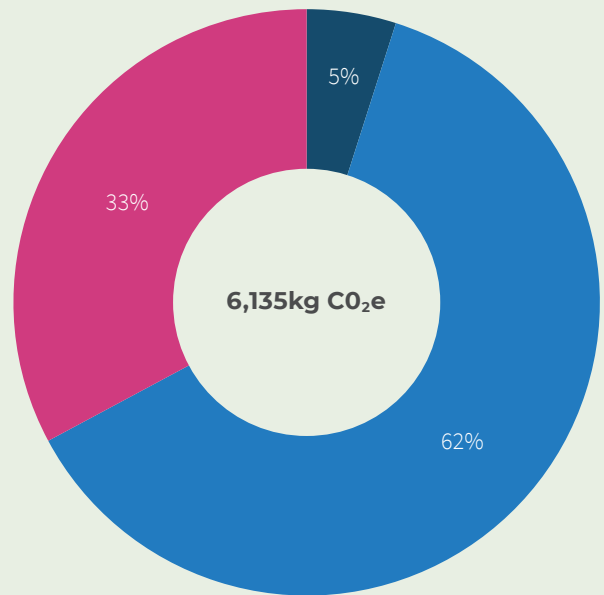
BBP EXECUTIVE HOMEWORKING EMISSIONS 2022-23



BBP FOOTPRINT - MARKET BASED METHODOLOGY



BBP FOOTPRINT - LOCATION BASED METHODOLOGY



Volunteering

The BBP team culture is rooted in our collective passion for creating impact. To drive wellbeing for all people and planet, we need to work collaboratively to make a difference, which is why as part of our new perks scheme, we each have 2 dedicated days per year to give to charity.

In December 2022 we were delighted to join the Savills Investment Management team on a volunteering day with Trees for Cities in Woodford, Essex. We spent a beautifully sunny (but rather chilly!) Thursday clearing an area of woodland dominated by willow trees. While cutting trees down rather than planting them felt counter-intuitive, this process of coppicing will allow sunlight to reach the forest floor and enable a more diverse group of tree and plant species to thrive, which should then support a more resilient population of insect, fungal and animal species.

Over the next financial year, we will be ramping up our impact in this area, as we look to organise BBP Hosted Volunteer Days for our members to participate in. Watch this space!

Employee Health & Wellbeing

We understand that a healthy and happy workforce is crucial for our collective success.

Recognising the challenges of busy diaries, we hold weekly wind down sessions for the team to check in, catch up and discuss weekend plans.

We partner with Vitality Health Insurance, which not only offers access to high quality medical care, but also promotes a proactive approach to health through different initiatives. In fact, there have been some internal 'step count' competitions within the team!

By supporting our employee's wellbeing we are not only investing in their health but also nurturing a positive and vibrant work environment where our team can thrive.



Future Projects

2022 has been a year where Climate Change has shifted into everyone's focus, and we hope our work programme has demonstrated the varied work we've undertaken to translate this commitment into action. As always, we've got some exciting projects up our sleeves for the next financial year.

Green Lease Toolkit

Despite last being updated in 2013 our Green Lease Toolkit still remains one of the most accessed resources on the BBP website, with over 70% of our members using it in the last financial year. As a result of this, we have launched a Green Lease Working Group and have ambitious plans for a refresh, expanding its scope and focusing in on stakeholders involved in the leasing process. Engaging with a wide range of industry bodies, we're working to ensure the Toolkit reflects the latest developments in green leasing in the commercial property sector.

Net Zero Carbon Building Standard

The industry has long called for a single, agreed methodology for what constitutes as net zero carbon in buildings. We're excited to be working collaboratively with stakeholders across the built environment to develop a standard for verifying buildings. Watch this space!

Acquisitions Sustainability Toolkit

We are currently in the process of establishing an Investor Engagement Working Group who will be responsible for updating and refreshing our Acquisitions Sustainability Toolkit. Whilst it was published in 2017, it is still one of our most popular Toolkits, so we're keen to refresh it to reflect the rapidly changing ESG landscape for buyers, vendors and lenders. We're excited to share updates with you shortly.

2030 Vision

We are very excited to be starting work on our 2030 vision. Centred around radical collaboration, it sets out our key aims, objectives and interim targets across the work programme, with the aim of delivering better buildings and places, upscaling sustainability action at pace, and delivering market transformation across the real estate sector. Keep your eyes peeled for more updates coming soon.

The content in this report covers the Better Buildings Partnership's operational year which is from 1st April 2022 to 31st March 2023.

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BBP | BETTER
BUILDINGS
PARTNERSHIP