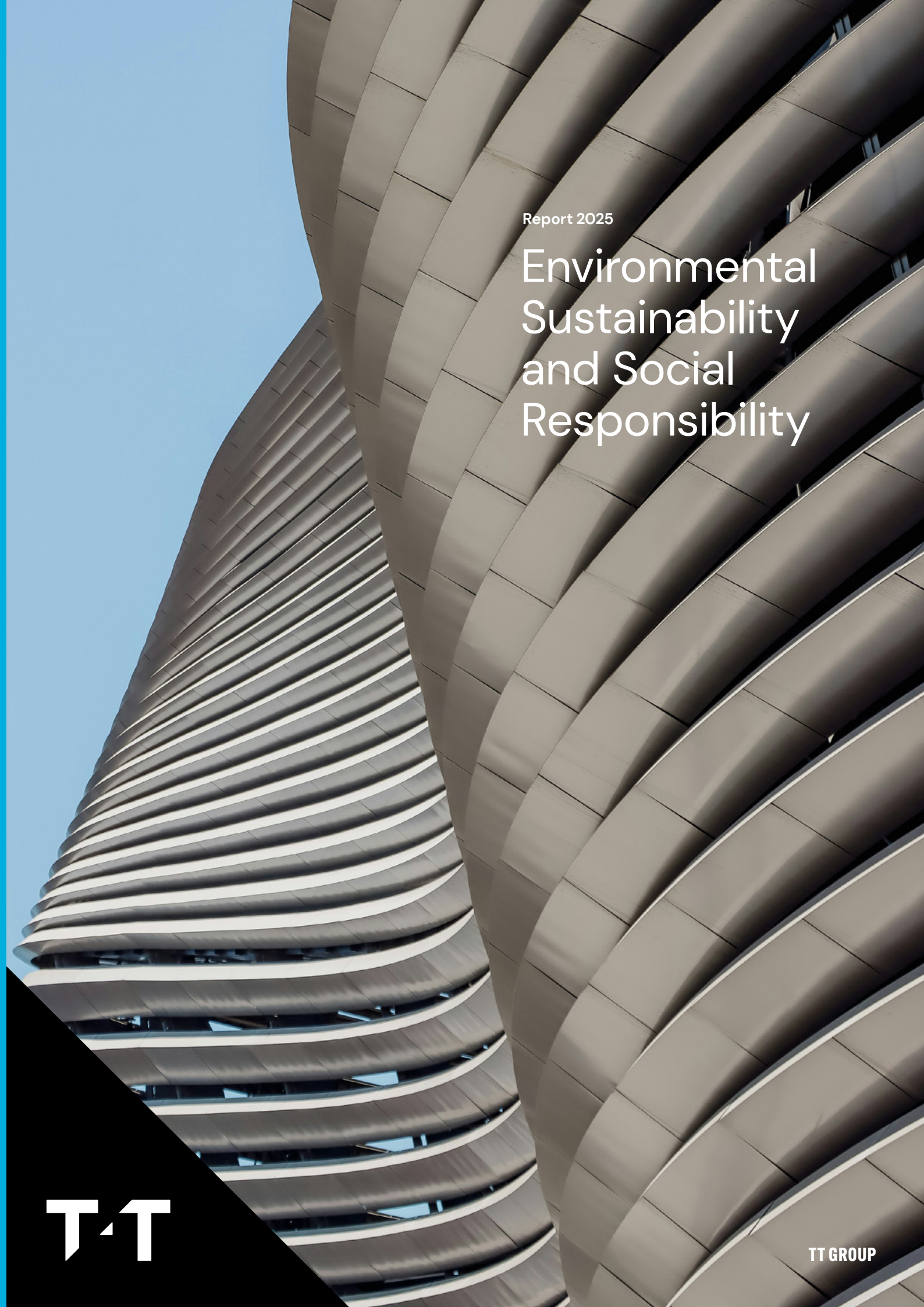




Report 2025

Environmental Sustainability and Social Responsibility



TT GROUP

About TT Group

TT Group is one of the UK’s largest, privately owned property investment and development firms.

In the last 25 years we have completed some of the largest, complex UK property deals and built a £8billion+ portfolio.

Our portfolio now comprises over 7,500 properties spanning 65million sq ft, along with a development pipeline of more than 22,000 homes.

Our success and growth are based on our strong analytical capability, together with industry leading property expertise, applied to complex, nationwide real estate portfolios.

Our business is built on long-term, trusted relationships and delivering on our promise to all our stakeholders – whether that means funding the £750m acquisition of Trillium in the middle of a global financial crisis, or delivering on obligations to our client throughout a 20-year contract, we keep our word and make good on our commitments.

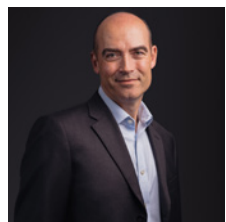


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About this report



Russell Gurnhill
Chief Executive Officer

This report details our approach to Environmental, Sustainable and Social Responsibility, demonstrating the measures we take and highlighting our most recent initiatives. Given the scale of our UK-wide portfolio, we acknowledge our duty to minimise any adverse environmental impacts while actively seeking opportunities to enhance positive outcomes.

We have established a range of initiatives to support these aims, guiding our principles towards leaving a positive legacy through responsible business practices and meaningful stakeholder engagement.

Our ambition is to be an exceptional organisation to work for and to work with, managing our operations in a way that carefully balances the interests of all stakeholders.

Making a constructive difference in the communities where we operate and supporting causes important to our people are central to our values.

Our employees are instrumental in realising these goals, participating in volunteering, charitable giving and fundraising. Additionally, we work collaboratively with our service partners and clients on these initiatives, pooling our resources to achieve an even greater positive impact.

1. Sustainable development

We act responsibly across all aspects of our business, making a strong environmental, sustainable and social contribution, creating a positive legacy, and delivering a sustained, strong financial performance.

As one of the UK's largest, privately owned property investment and development firms, we operate across the UK real estate investment spectrum. This includes establishing new residential developments on brownfield, greybelt and greenbelt sites, redeveloping existing sites in keeping with local planning strategies, and undertaking a range of active asset management services for major UK portfolio occupiers such as BT and the Department for Work and Pensions.

Repurposing of existing buildings

When an opportunity arises to redevelop an existing building, our approach is to retain the existing structure as far as possible and to enhance as necessary, to create desirable residential homes. This approach minimises the carbon output of the scheme, by reusing the embodied carbon in the existing structure.

Examples of developments where the existing buildings have been repurposed include:

Oakfield Court, Bristol – an old, deconsecrated church used as offices was refurbished and repurposed to create 15 apartments.



Wye College Collection, Wye – the restoration, refurbishment and conversion of Grade I listed buildings to create 50 apartments and houses. The majority of homes draw heat from a centralised air source heat pump system with all having an EV charging point.



Old Station House, Tooting – the conversion of a Grade II, Art Deco-style former police station into 62 apartments and community use space. Incorporated into our design are individual internal air source heat pumps for each apartment, a cutting edge, energy efficient heating system that eliminates the need for traditional radiators and a conventional gas boiler.



Examples of brownfield sites we have redeveloped and brought back into use include:

Woodcroft, Edinburgh – the redevelopment of a redundant telephone exchange into a modern development of 24 townhouses and 51 apartments.



Lawnswood, Leeds – a low-quality war-time era building which had been used as a processing centre for DWP was redeveloped into a new development of 97 homes, in joint venture with a national housebuilder.



Environmental and sustainable features are included in all our repurposing developments including rooftop photovoltaic panels to supply power to the common parts, and air source heating and hot-water systems to reduce carbon emissions.

In addition, our schemes have incorporated sustainable urban drainage solutions (SuDs) to minimise run-off and retain on site to recharge ground water wherever possible.



Biodiversity and nature

Our development proposals seek to minimise the impact on existing habitats and create opportunities to enhance and create new habitats. Our overall aim is to achieve a net gain in biodiversity from development above 10%.

St. George's Walk in Harrogate

is an 88-unit housing scheme that was formerly a BT Training Centre. Occupying a 7-hectare site largely surrounded by urban development and Rossett Local Nature Reserve (LNR) hosting great crested newts (GCN). As the centre had been unoccupied for a number of years, the GCN had migrated onto the site. Prior to strip out and demolition, a GCN migration strategy was agreed with the local authority and Natural England.

Recycling and reuse of materials

Our developments aim to minimise the removal of materials from site, to limit waste to landfill, and keep vehicle movements to a minimum. We follow this waste hierarchy process:

- > We prevent or reduce waste at source
- > Where waste cannot be prevented, we aim to reuse
- > We recycle or reprocess, to reclaim materials for reuse; and
- > If waste cannot be prevented, reclaimed, or recovered, we dispose of it in a controlled manner.

We adhere to this process at our developments or put in place construction management plans that subsequent developers are required to work to.

Sustainable travel for our developments

Our developments take into account sustainable travel and provisions are made for walking, cycling, electric car charging and public transport. We look for ways to reduce overall reliance on the car, minimise pollution, and environmental impact whilst promoting active and healthy lives.

Developments we have designed and built have achieved sustainable travel awards such as the 'Excellent' award by ModeShift TravelWise.



Flood risk and water management

We seek to avoid development in the floodplain, and through our developments, we also decrease flood risk wherever possible. Development strategies are applied to restrict the surface water run-off outside the development by 20% or more and support groundwater recharge wherever possible. This is achieved by retaining and managing surface water using SuDs, such as ponds and swales that also provide opportunity for enhanced biodiversity and amenity.



Redhill, Telford – We reclaimed a former quarry for residential development by re-engineering 220,000m³ of existing material to create development platforms, without any import or export of material.



The Frythe, Welwyn – We enabled the redevelopment of a redundant, former R&D facility comprising 440,000 sq. ft. of buildings. 60,000m³ of crushed concrete was generated from the demolition of former laboratory buildings and reused to create development platforms resulting in no offsite landfill.



Placemaking

We are able to have a significant impact on the places people live in, and on their day-to-day lives. We are committed to making sure that this impact is positive, and that we help create places that are inclusive for the whole community.

Good placemaking is about how we work, engage and deliver, as well as how we manage our projects from day one, and how we continue to learn and adapt along the way. A set of goals define the places we want to deliver. 'Healthy, Happy Places' encapsulates our ambitions for the places we make and the people who live there.

Our five pillars describe how we work and the business ethos that makes our vision the reality.

These pillars are supported by a detailed 'Design and Placemaking Framework' that summarises the principles upon which Healthy, Happy Places are created. It is a high priority for us to engage with local communities wherever we work – as soon as possible and on an ongoing basis. We use a range of approaches to communicate and consult, to truly understand the opportunities and challenges, and to find solutions that add value to existing and new communities.

Lands Improvement sustainability framework

We are concentrating our efforts on where we can influence and positively impact. The three areas we focus on for practical results are 'people', 'place' and 'planet' – this allows us to make informed decisions and ensure simple, practical and clear actions are taken to create sustainable places for our communities.

"As a business, as a team, as individuals, we want to be proud of the places we deliver.

We want to know that we have played our part in providing great places for people to live and spend time in, and that we have delivered them in the right way.

We are committed to putting place at the heart of everything we do, and to continually challenge ourselves to do better."

Ben Phillips
Development Director
and Placemaking Lead



Case study: Linnmere – placemaking in action



Dwellings
5,100



Size
630 acres



Stage
Under development



Location
Bedfordshire

We are the master developer at Linnmere in Houghton Regis, responsible for the end-to-end delivery of the scheme over a 20+ year period.

In 2014 we achieved outline planning permission for 5,150 residential units, 2 million sq ft of commercial and employment accommodation, three new schools and 90 acres of open space.

We were able to unlock the scheme by instigating the delivery of Junction 11a of the M1, the A5-M1 Link Road, and the Woodside Connection.

We chose to build community assets from the outset, ensuring the first residents benefited from day one and to kick-start the creation of the community. These assets include The Farmstead – a collection of buildings comprising community halls, a café, retail units and adventure play, as well as Linnmere Park, our first open space, along with the first primary school.

Placemaking is at the centre of what we do at Linnmere, creating a new community and a genuinely great place to live.

Key elements of this have been:

- > Focusing on delivering a public realm that works for everyone and not just one that meets planning requirements.
- > Recognising that physical assets are not enough – we need to activate the spaces and enable people to use them – and employing a Community Activation Officer for this purpose.
- > Ensuring that we think about the long-term both through pragmatic design and stewardship in partnership with The Land Trust.
- > We have set out to create a place where everything that is needed is within reach via non-car-based means of transport – where residents choose not to take the car because they prefer not to.

We are still on this journey, ensuring we design for walkable and cyclable neighbourhoods, and working with the Council to unlock innovative solutions for car clubs and public transport.

As testament to this we have recently been awarded the highest 'Excellent' award by ModeShift TravelWise – the first development in the UK to achieve this.

2. Reducing our environmental impact

TT Group has achieved a number of significant contributions since 2020:

82% reduction
in CO₂ emissions

92% reduction
in CO₂ emissions from electricity usage

79% kWh lower
energy consumption

35% reduction
in transport emissions, having reduced the use of diesel and petrol vehicles in favour of electric vehicles

We work to the principles of ISO 14001 adhering to the highest standards in environmental management. We continually review our processes and seek to minimise the potential for our business activities to cause harm to the environment.

We have made a number of improvements within our operations, including the introduction of our electric vehicle scheme offered via Octopus Energy, resulting in 10% of staff joining the scheme.

We use Spotless, a cleaning business, across most of our commercial estate which has been awarded carbon-neutrality status. In addition, we employ an energy consultant who provides us with an interactive energy portal, allowing us to monitor data and make any changes required.

Streamlined energy and carbon

Each year, we report on our energy and carbon usage in our financial statements. Energy and fuel consumption has been converted to carbon emissions using UK Government GHG Conversion Factors (DESNZ). Fuel for transportation has been converted to carbon emissions using statistical datasets published by the Department of Transport.

Streamlined Energy and Carbon Reporting (SECR) covers all staff-occupied buildings. The report is broken down into categories, including transportation by staff, and the associated buildings' electricity and natural gas used is represented by CO₂ emissions measured in tonnes. Building emissions are measured by CO₂ per m² gross internal area (GIA). This allows us to benchmark the results against similar staff numbers and building size, which in turn can be used to determine the effectiveness of energy saving measures and green initiatives.

Energy Savings Opportunity Scheme (ESOS)

The most recent ESOS was completed and approved on 5 August 2024 with a review carried out every four years. These assessments are audits of the energy used by buildings, industrial processes, and transport to identify cost-effective energy-saving measures.

We currently use 100% renewably sourced energy via EDF. The electricity purchased has a Renewable Energy Guarantees of Origin (REGO) certificate, which is a scheme that provides transparency to consumers about the proportion of electricity that suppliers source from renewable generation.

5 Aldermanbury Square – At our head office, the remedial work included upgrading the emergency lighting system to LED lighting in all common areas, and in all areas occupied by TT Group. The BMS was further updated to a TREND system and chillers have been refurbished. Trend systems enable close control of heating, ventilation, air conditioning and other building services. Energy consumption can be minimised and comfortable working conditions achieved.



Gray's Inn Road – We carried out repairs and adjustments to the Building Management System and installed LED lighting in all common parts of the building in order to extend the lifespan of the building.

In partnership with major tenants

With a portfolio of over 7,500 properties, our success depends on listening and responding to our tenants, providing best practice levels of service, building long-term enduring partnerships, and supporting our tenants' transformation objectives.

While TT Group is often not responsible for the sustainability improvements of these buildings, as their landlord, we support our tenants in achieving their environmental goals by working with them on their initiatives, where they have impact through the buildings we manage. The long-term nature of many of our contracts means that we can deliver large-scale projects that make a real difference, often implementing and refining them over many years. Partnering allows us to share expertise, deliver value and drive change.



BT plc

In December 2001, TT Group entered into a strategic property partnership with BT. Involving the majority of BT's UK estate, the £2.38bn transaction saw 6,700 properties, with a floor area of 59.2 million sq ft, acquired by TT Group, and leased back to BT on a full repairing and insuring lease. The majority of leases are for a 131-year term with a first break option in 2031.

BT manages and reports on its sustainability by conducting a double materiality assessment, the methodology of which is guided by the EU's Corporate Sustainability Reporting Directive and related standards. BT's strategy is built around three pillars to build the strongest foundations, create standout customer experiences and lead the way to a bright, sustainable future.

Climate Transition Plan 2025

BT has a stated climate strategy ambition to adopt a sector leading approach to climate action and become a net zero carbon emissions business by 2041. They reported the following initiatives:

- Air pollution – To continue to roll out electric vehicles to their fleet and have increased the total to over 5,500. They have already installed 3,000 charging points at sites across the portfolio (for its own fleet).
- Nurturing biodiversity – Through installing over 70 nesting boxes across their estate and tracking environmental risks including if there are protected species on site.

➤ Circularity – Through extending the lives of customers devices and feeding 5,600 tonnes of metal back into their global supply chain.

➤ Minimising water use – Using water self-supply that has improved how they monitor water usage, pinpointed areas of concern, and fixed leaks in order to minimise water wastage and helped save over £10m since FY2019.

Estate environmental protection

BT identified the need to adapt to a changing climate and to futureproof its UK estate by mitigating risks from extreme weather. It has an emergency response team trained to tackle a wide range of scenarios and has undertaken flood-protection works alongside the UK Environment Agency. In addition, they have invested in cooling-system upgrades to prevent damage at operational sites.

Aviva and the DVLA

In 2004, TT Group entered a 25-year asset and facilities management contract with Aviva, with responsibility for the full repair of their estate. We undertook a major refurbishment of Aviva's main city centre location in Norwich, which included the formation of an Atrium that ties five buildings together.

In 2005, TT Group was appointed by the DVLA to undertake the full outsourcing of their estate, acting as a single service provider for all property matters, including estates strategy, asset management, facilities management, and capital works, on a full repairing and insuring lease. This contract expired in March 2025.

We have supported both Aviva and the DVLA in achieving their sustainability initiatives by working with them on setting their energy targets by:

- Reducing CO2 emissions from the buildings they occupy
- Reducing water consumption
- Reducing waste
- Focusing on recycling
- Minimising waste to landfill
- Using electric vehicles and installing charging points

This has seen a reduction of 5% in the Aviva buildings, who have a target to achieve Net Zero by 2030, and 56% over the last 10 years in the DVLA buildings.

Compliance and reporting

In compliance with our mandatory reporting obligations under the Streamlined Energy and Carbon Reporting (SECR) and Energy Savings Opportunity Scheme (ESOS) schemes, at Aviva, our energy consultants prepare an annual report for each building managed under the contract, detailing the buildings performance and saving opportunities.

Property management

Vacant properties are monitored to ensure there is no unnecessary energy usage. Meters are routinely upgraded to Automatic Meter Readers. Heating systems are set to frost protection during the winter months and only essential plant is kept running.

Tenants are encouraged to consider their energy consumption by turning off lights, IT equipment etc. when not in use. LED lights and motion sensors are installed when undertaking lighting projects.

3. Delivering for our people



Keeping people safe

Keeping people safe is key to how we act as a responsible business. As we build our developments, we are creating a safer environment for our contractors and all future communities. We have secured all safety housebuilding accreditations including 'Building a Safer Future Charter' and have become a Considerate Constructors Scheme 10-year Client partner, which places a huge importance on showing care and consideration towards the local community, the environment and our workforce. We comply fully with all health and safety legislation, maintaining integrated safety, health and environmental (SHE) management systems and work to the principles of ISO 45001.



Our physical environment

Through extensive employee engagement, we provide flexible working arrangements and improved our office facilities. In June 2023 we vacated 140 London Wall in favour of a modern office environment with newer assets and greater environmental and sustainability offerings.

The clearance of 140 London Wall was undertaken by an office clearance contractor, Clear Environment, who manage the disposal of office furniture, IT / electrical items, appliances, and general waste, maintaining a strict 'no landfill' policy. Their aim is to recycle or reuse at least 80% of the waste they collect.

The office chairs at 140 London Wall were reused at our new office at 5 Aldermanbury Square and the rest of the furniture was repurposed in other locations or recycled by Clear Environment. Crockery and other items were given to charities.

61% of waste (dry mixed recycling, cardboard, food and glass waste) is recycled from our HQ. As part of the fitout at 5 Aldermanbury Square, 15.88 tonnes of waste (98%) was recycled and diverted from landfill.

We provide daily fresh fruit for our staff via Fruitful. This partnership has enabled 11,874 trees to be planted in Malawi during the last ten years. We use Change Please coffee which is a unique social enterprise that support people experiencing homelessness by training them to become coffee baristas. Our meeting rooms are stocked with NEMI tea blends. NEMI provide employment to refugees by providing local work experience. The teabags are plastic-free and all packaging is biodegradable.

Sustainable, plastic free sanitary products from Organic Mondays have recently been introduced within the restrooms at 5 Aldermanbury Square. 1% of Mondays' sales go to environmental and social causes.



99% of staff who responded in our annual employee engagement survey agreed we provide an effective physical working environment.

Listening to our people

Our aim is to have highly engaged employees who enjoy working for us – and the results of our annual engagement survey show that we are achieving that goal.

The survey attracts high levels of participation, consistently above the norm, with the most recent survey having an overall response score of 88%.

Key results from the last survey include:

100% believe their line manager treats them as an individual

99% state their department is well led by senior management

Learning and development

We want to ensure that our people make the most of their talent and fulfil their potential, so we deliver a comprehensive range of learning and development initiatives, including management fundamentals training, leadership programmes, a Young Professionals network, CPD seminar funding, support towards gaining professional qualifications, e-learning courses, mentoring and coaching.

97%

agree they are able to access the learning and development needed to be effective

"I particularly like the openness of TT Group as it allows me to put forward new ideas and initiatives. It's nice to work at a place where your ideas are valued. I've been able to build a career at TT Group and it's definitely a company to join if you are looking for longevity."

Cassie Sutterby
Head of Commercial Estate

Diversity and inclusion

Ingrained in our culture is creating a welcoming and inclusive environment where everyone can feel valued, respected and be their authentic self. We are dedicated to fostering a culture of respect, openness, and understanding, and we will continue to do so, creating an even more inclusive and equitable work environment for all. We are committed to promoting diversity in all its forms, whether it be race, ethnicity, gender, sexual orientation, age, religion, or ability, or diversity of thought. As a result, we create a more innovative and productive workplace that benefits everyone.

In the annual employee engagement survey, we achieved an overall diversity and inclusion score of 94% with 98% positively agreeing when asked if 'the company fosters an inclusive workplace'.

Wellbeing and social events

We take a holistic approach to the wellbeing of our people. In supporting the balance between work and home life, we provide flexible working arrangements.

We also support and provide a range of wellbeing initiatives, including health assessments, wellbeing sessions, free office massage sessions and access to various wellbeing resources through our expert partners.

The engagement pillar of 'Health and Wellbeing' in our annual employee engagement survey scores an impressive 95%.

When asked 'TT takes employee health and wellbeing seriously', 99% agreed and when asked 'There are people in TT who care about me', 100% again, agreed.

We offer the Cycle to Work and Electric Vehicle lease schemes to all employees. These are reviewed regularly, to ensure they continue to be valued by employees, and they are promoted through internal communications to facilitate health, wellbeing, and sustainable living.

As a large and diverse business, we place importance on helping our people connect with each other. We run a full calendar of company events, including team away days, an annual quiz, a Christmas party, a summer party and a company-wide football tournament. We include employees' families with a children's Christmas outing.

Employee transition

Change, whether large or small, can be challenging, so we take the necessary steps to inform and reassure our people. In 2022 we internalised The Arch Company transferring 24 employees from TT Group and in 2025 our contract with the DVLA ended resulting in eight members of staff transitioning to the organisation.

Regular and early communication and consultation with staff was a top priority. We also provided transition sessions to help our employees manage this transition effectively, and mitigate any concerns.



Employee spotlight
Karen Archer
Asset Management Director

"I joined the company as a team secretary thinking I would probably be here a year, however discovered property interested me. A Property Administrator role was created for me to give me the opportunity to learn more about property, get involved with different projects and do some deals! I decided I wanted to do more property transactions rather than data and asked if I could train and take a graduate role to work towards being an Asset Manager. It was a challenging five years of training, but I qualified and haven't looked back. The company has allowed me to grow, supported me and I have taken the opportunities when given to develop my career to this level."

4. Charity partnerships and social value



We are committed to making a positive impact in the communities where we work and live. For us, it is not just about donating money, it is also about building partnerships and working with others to address the difficult challenges so many people are facing.

Many of our employees play an active role in supporting and delivering this aim through volunteering, charitable donations and fundraising.

Charity partnerships

We have long-term charity partnerships with both St Mungo's and LandAid. We donate a financial grant annually to them, providing funding to support the charities, with numerous projects supported over the years, expanding to volunteering, pro bono work and staff fundraising.

St Mungo's vision is that everyone has a place to call home and can fulfil their hopes and ambitions. Last year tens of thousands of people experienced homelessness or rough sleeping in England. To combat this, St Mungo's ran 138 services supporting more than 26,000 people. On any given night, St Mungo's work means almost 2,200 people have a bed, and somewhere safe and warm to stay.

LandAid
StMungo's

We support their Construction Skills Programme, a key component of St Mungo's recovery strategy for young adults. This scheme provides foundational training to develop practical construction skills and also provides a path towards employment and independence. The programme creates opportunities for participants to learn new skills, forge positive relationships with peers, gain self-confidence and find a meaningful way to spend their time.



In addition to the financial grant and supporting the charity through our company volunteering policy which in the past has included decorating, gardening and teaching IT skills to the charity's service users, we also donate Christmas gifts from our staff for the charity's service users each year.

For over 30 years, LandAid has brought businesses and individuals from across the property industry together to support projects that provide life-changing accommodation for young people facing homelessness.

Our staff participate in LandAid's fundraising events, including Steptober, SleepOut, Peak to Peak Trek, and the Race for LandAid 10k.

Community support

We support the communities we work within via the clubs, assets and events that are important to them. Examples include donations for repair and maintenance of a historic building in Wye next to our Wye College Collection residential development, sponsorship of local sports clubs, gifting land for community use, sponsoring an annual arts and craft fair, and installing connecting paths linking schools with playing fields.

We support the Early Careers Mentoring Programme that connects our 10 volunteers from across our business with 16–18-year-olds, meeting remotely for one hour each month.

We offer a number of work experience, student placements, internships and graduate roles ensuring applications are sourced from wide-ranging backgrounds and diverse groups. These roles cover all aspects of the business from asset management and property development, to finance, modelling and IS. We appreciate a diverse workforce is the best workforce.

We support the City Belonging Project, a new initiative to build a more inclusive and connected Square Mile.



Volunteering

We encourage our employees to volunteer for a minimum of one day each year, during work time, in support of the local community. We also run a matching scheme, where employees who volunteer in their own time can claim up to two days of additional annual leave. Volunteering enables staff to develop new skills, enhance existing skills and make new contacts. It also enables staff to work alongside people from other teams, and to have the opportunity to give back to society.

We are a long-standing supporter of Mitzvah Day, the November day of social action, where participants give their time, rather than their money, to make a difference to their local communities.



Supporting employee donations and fundraising

We operate a Give as You Earn (GAYE) scheme, which enables employees to donate a fixed sum every month to the registered charity of their choice, with money taken from their salary before tax. Donations are matched by TT Group and as a result of the GAYE scheme, we have been awarded the Gold Payroll Giving Quality Mark.



£185,000

In the past five years TT Group has matched over £185,000 in employee fundraising and GAYE donations.

In addition, we run a charity matching scheme that covers one-off staff donations and fundraising initiatives. These donations are matched by the company up to a maximum of £2,500 per person, per year. Examples include matching the donations of an employee who ran the London Marathon in support of a mental-health charity, doubling the money she raised to a total exceeding £4,000, along with two employees who recently completed the LandAid Peak to Peak Trek raising over £5,000.

Our team

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