

Energy and Carbon Policy

Peel's vision is to ***create sustainable environments where people and businesses can flourish***. As a key element in realising this vision, we will actively seek and promote opportunities to supply our developments with low carbon, locally-generated energy and to use energy in a responsible way.

We are committed to:

- Clean growth and reducing greenhouse gas emissions.
- Fully meeting the requirements of ISO 50001 in those businesses in scope.
- Continual improvement in energy efficiency, in relation to the appropriate measures of activity in each business (such as visitor/passenger numbers, turnover, sqft or weather).
- Purchasing energy at the most cost-effective price.
- Investing in new technology where this meets investment criteria (including low carbon energy sources).
- Purchasing energy-efficient plant and equipment, where a suitable business case can be made.
- Developing Travel Plans in our businesses, where relevant, and supporting efforts of our people and our customers in adopting electric cars with the provision of appropriate charging infrastructure.
- Complying with all legal and other relevant requirements in relation to energy and emissions.
- Reviewing our Energy and Carbon Policy annually.

We will address energy efficiency in all aspects of our business including:

Management issues

- The Peel L&P Sustainability Steering Group shall be accountable for the delivery of the Energy and Carbon Policy across the Group.
- The Peel L&P Sustainability Group shall act as a specialist advisor to the Steering Group and Board on sustainability matters, including energy and carbon, and will share knowledge across Peel's businesses.
- Implement Monitoring and Targeting and establish clear reporting procedures to monitor progress against our improvement goals.
- Make available the information, tools and resources required to achieve our improvement goals.
- Consider energy efficiency in our Facilities Management processes.

- Encourage continual professional development (CPD) for all our people involved in energy management.
- Educate, raise awareness and encourage participation of our people in energy management through a range of communication routes.
- Publicise our performance and report areas for improvement.

Procurement issues

- When procuring goods and services from suppliers, we will use a Sustainable Procurement Policy that includes energy and carbon as a Key Focus Area.
- Consider whole life-cycle energy costs for new projects and modifications to existing plant where practical to do so.
- Establish clear energy performance guidelines for new projects as they develop.

Financial issues

- Ownership of energy costs is at Division level.
- Systems are in place for the verification of energy consumption invoices.

Technical issues

- Consider efficiency in the design of energy-using systems.
- Procedures are in place for the energy-efficient operation of key plant and equipment across the property portfolio.

We will improve on past performance by:

- Encouraging and supporting our Divisions to reduce absolute or activity-related energy use or greenhouse gas emissions by 3% per annum cumulatively from a 2014 baseline.
- Supporting the transition to a low carbon economy by increasing the renewable / low carbon energy output across our business.
- Systematically measuring the performance of our buildings (BREEAM, EPC and DEC) and achieving the highest practicable ratings.
- Assessing the implications of adopting net zero carbon targets for new and existing buildings and an overall science-based target for energy use reduction.