

Directors' Statement on Great Portland Estates plc's Selected Sustainability Metrics

As the Directors of Great Portland Estates plc ("GPE"), we confirm that we are solely responsible for the preparation of the Annual Report and Accounts and Sustainability Performance Tables for the year ended 31 March 2025 including this Directors' Statement and for reporting GPE's Selected Sustainability Metrics in accordance with GPE's Basis of Reporting, Annual Report and Accounts & Sustainability Performance Tables 2025 available on GPE's website¹ and ensuring that the reported information is supported by appropriate books and records.

We confirm, to the best of our knowledge and belief, that we have:

- designed, implemented and maintained internal controls and processes over information relevant to the measurement, evaluation and preparation of the Selected Sustainability Metrics that is free from material misstatement, whether due to fraud or error;
- established objective reporting criteria that is appropriate for preparing and presenting the Selected Sustainability Metrics, including clear definition of the entity's organisational boundaries, and applied them consistently;
- presented information, including the reporting criteria, in a manner that provides relevant, complete, reliable, unbiased/neutral, comparable and understandable information; and
- reported the Selected Sustainability Metrics in accordance with the reporting criteria.

Yours faithfully,



Toby Courtauld, Chief Executive Officer

For and on behalf of the Board of Directors of Great Portland Estates plc

6 May 2025

¹ <https://www.gpe.co.uk/sustainability/governance-reporting>

Appendix A – Selected sustainability metrics

Metrics subject to limited assurance	Metrics as presented in the reports
Scope 1 emissions	Emissions from the combustion of fuel: gas used for shared services in managed portfolio (tCO _{2e})
	Emissions from operations of facilities: fugitive emissions from refrigerant losses (tCO _{2e}) from operations of facilities: fugitive emissions from refrigerant losses (tCO _{2e})
Scope 2 emissions	Emissions from the purchase of electricity used in common parts areas for the managed portfolio (location-based) (tCO _{2e})
	Emissions from the purchase of electricity used in common parts areas for the managed portfolio (market-based) (tCO _{2e})
Total Scope 1 and 2 emissions (location-based) (tCO _{2e})	Total Scope 1 and 2 emissions (location-based) (tCO _{2e})
Total Scope 1 and 2 emissions (market-based) (tCO _{2e})	Total Scope 1 and 2 emissions (market-based) (tCO _{2e})
Emissions intensity Scope 1 and 2 (location-based) (tCO _{2e} /m ²)	Emissions from landlord purchased energy used for common parts areas and shared services across the portfolio divided by normalised floor area
Scope 3 emissions	Emissions from landlord purchased electricity sub-metered to customers (tCO _{2e})
Absolute emissions intensity (tCO _{2e} /m ²)	Emissions from landlord purchased energy used for common parts areas and electricity sub-metered to customers (Scope 1, 2 and 3) across the portfolio divided by normalised floor area
Absolute emissions intensity (kWh/m ²)	Landlord purchased energy used for common parts areas and electricity sub-metered to customers (Scope 1, 2 and 3) across the portfolio divided by normalised floor area
Energy Performance Certificates (EPCs)	Level of certification as a % of the portfolio 2024/25
Employee health and safety, for all direct employees (i.e. GPE staff at head office and managed portfolios; this will exclude any other employees/people (e.g. contractors, public etc.))	Injury Rate (IR)
	Reportable Injury Rate (RIR)
	Absentee Rate (AR)
	Work Related Fatalities Rate (WRFR)
	Lost Day Rate (LDR)
Managed portfolio – health and safety for all our customers, visitors,	Injury Rate (IR)

<p>contractors and members of the public within our managed buildings</p> <p>Development Activities – health and safety for all our principal contactors and their employees on development and project works</p> <p>Note: This excludes incidents occurring on FRI (Full Repairing and Insurance leases), customer demised spaces (unless within GPE fully managed buildings), near miss, and incidents involving 3rd party contractors.</p>	Reportable Injury Rate (RIR)
	Work Related Fatalities Rate (WRFR)



Independent Limited Assurance Report to the Directors of Great Portland Estates plc (“GPE”) on GPE’s Sustainability Metrics

Our limited assurance conclusion

Based on the procedures we have performed, as described under the “Summary of work performed”, and the evidence we have obtained, nothing has come to our attention that causes us to believe that the information marked with an ‘A’ in GPE’s Annual Report and Accounts and GPE’s Sustainability Performance Tables for the year ended 31 March 2025 (the “Reports”) and summarised below (together, the “Subject Matter Information”), has not been prepared, in all material respects, in accordance with GPE’s Basis of Reporting, Annual Report and Accounts & Sustainability Performance Tables 2025 (the ‘Reporting Criteria’) available on GPE’s website¹.

What we were engaged to assure

The Subject Matter Information needs to be read and understood together with the Reporting Criteria which GPE’s Directors are solely responsible for selecting and applying. The Subject Matter Information is set out in the table below and the Reporting Criteria is set out on GPE’s website. All Subject Matter Information is located in the Sustainability Section of Great Portland Estates plc Annual Reports and Accounts 2025, and in GPE’s Sustainability Performance Tables on GPE’s website.

Metrics subject to limited assurance	Metrics as presented in the reports	Final metric result
Scope 1 emissions	Emissions from the combustion of fuel: gas used for shared services in managed portfolio (tCO ₂ e)	1,250 tCO ₂ e
	Emissions from operations of facilities: fugitive emissions from refrigerant losses (tCO ₂ e) from operations of facilities: fugitive emissions from refrigerant losses (tCO ₂ e)	284 tCO ₂ e
Scope 2 emissions	Emissions from the purchase of electricity used in common parts areas for the managed portfolio (location-based) (tCO ₂ e)	2,280 tCO ₂ e
	Emissions from the purchase of electricity used in common parts areas for the managed portfolio (market-based) (tCO ₂ e)	0 tCO ₂ e
Total Scope 1 and 2 emissions (location-based) (tCO ₂ e)	Total Scope 1 and 2 emissions (location-based) (tCO ₂ e)	3,814 tCO ₂ e
Total Scope 1 and 2 emissions (market-based) (tCO ₂ e)	Total Scope 1 and 2 emissions (market-based) (tCO ₂ e)	1,534 tCO ₂ e
Emissions intensity Scope 1 and 2 (location-based) (tCO ₂ e/m ²)	Emissions from landlord purchased energy used for common parts areas and shared services across the portfolio divided by normalised floor area	0.0605 tCO ₂ e/m ²
Scope 3 emissions	Emissions from landlord purchased electricity sub-metered to customers (tCO ₂ e)	3,321 tCO ₂ e
Absolute emissions intensity (tCO ₂ e/m ²)	Emissions from landlord purchased energy used for common parts areas and	0.0309 tCO ₂ e/m ²

¹ The maintenance and integrity of GPE’s website (www.gpe.co.uk/sustainability/governance-reporting) is the responsibility of GPE; the work carried out by us does not involve consideration of these matters and, accordingly, we accept no responsibility for any changes that may have occurred to the reported Subject Matter Information or Reporting Criteria when presented on GPE’s website.

	electricity sub-metered to customers (Scope 1, 2 and 3) across the portfolio divided by normalised floor area	
Absolute emissions intensity (kWh/m ²)	Landlord purchased energy used for common parts areas and electricity sub-metered to customers (Scope 1, 2 and 3) across the portfolio divided by normalised floor area	153 kWh/m ²
Energy Performance Certificates (EPCs)	Level of certification as a % of the portfolio 2024/25	A – 6.9% B – 36.3% C – 11.3% D – 4.5% E – 2.0% F – 0.0% G – 0.0% Uncertified (managed) – 0.9% Uncertified (FRI) – 0.0%
Employee health and safety, for all direct employees (i.e. GPE staff at head office and managed portfolios; this will exclude any other employees/people (e.g. contractors, public etc.))	Injury Rate (IR)	0.686
	Reportable Injury Rate (RIR)	0
	Absentee Rate (AR)	0.005
	Work Related Fatalities Rate (WRFR)	0
	Lost Day Rate (LDR)	0
Managed portfolio – health and safety for all our customers, visitors, contractors and members of the public within our managed buildings Development and Project Works – health and safety for all our principal contractors and their employees on development and project works Note: This excludes incidents occurring on FRI (Full Repairing and Insurance leases), customer demised spaces (unless within GPE fully managed buildings), near miss, and incidents involving 3rd party contractors.	Injury Rate (IR) – Managed portfolio	1.794
	Injury Rate (IR) – Development activities	0.181
	Reportable Injury Rate (RIR) – Managed portfolio	0.399
	Reportable Injury Rate (RIR) – Development activities	0.045
	Work Related Fatalities Rate (WRFR) – Managed portfolio	0
	Work Related Fatalities Rate (WRFR) – Development activities	0

The scope of our work did not extend to information in respect of earlier periods or to any other information included in, or linked from, the Reports.

Our work

Professional standards applied

We performed a limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) ‘Assurance Engagements other than Audits or Reviews of Historical Financial Information’ and, in respect of the greenhouse gas (GHG) emissions, in accordance with International Standard on Assurance Engagements 3410 ‘Assurance Engagements on Greenhouse Gas Statements’, issued by the International Auditing and Assurance Standards Board.

Our independence and quality control

We have complied with the Institute of Chartered Accountants in England and Wales Code of Ethics, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence

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and due care, confidentiality and professional behaviour, that are at least as demanding as the applicable provisions of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code).

We apply International Standard on Quality Management (UK) 1 and accordingly maintain a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Summary of work performed

We performed a limited assurance engagement. Because the level of assurance obtained in a limited assurance can vary, we give more detail about the procedures performed, so that the intended users of the Subject Matter Information can understand the nature, timing and extent of procedures we performed as context for our conclusion. These procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

In performing our assurance procedures, which were based on our professional judgement, we performed the following:

- evaluated the suitability in the circumstances of GPE’s use of the Reporting Criteria as the basis for preparing the Subject Matter Information including the associated reporting boundaries;
- through inquiries, obtained an understanding of GPE’s control environment, processes and systems relevant to the preparation of the Subject Matter Information. Our procedures did not include evaluating the suitability of design, obtaining evidence about their implementation or testing operating effectiveness of particular control activities;
- compared year on year movements and obtained explanations from management for significant differences we identified;
- performed limited substantive testing of the Subject Matter Information. Testing involved agreeing arithmetical accuracy of calculations, and agreeing data points to or from source information to check that the underlying subject matter had been appropriately evaluated or measured, recorded, collated and reported; and
- evaluated the disclosures in, and overall presentation of, the Subject Matter Information.

Materiality

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Subject Matter Information is likely to arise. We set certain quantitative thresholds for materiality. These, together with qualitative considerations, helped us to determine the nature, timing and extent of our procedures in support of our conclusion. We believe that it is important that the intended users have the information they need to understand the concept and the level of materiality to place our conclusion in context. Based on our professional judgement, we determined materiality for the Subject Matter Information as follows:

<i>Overall materiality</i>	<p>Materiality may differ depending upon the nature of the Subject Matter Information. We apply professional judgement to consider the most appropriate materiality benchmark for each aspect of the Subject Matter Information, having considered how the intended users may use the information.</p> <p>A benchmark materiality of 5% has been applied for to all metrics, with the exception of Injury Rate (IR), Reportable Injury Rate (RIR) and Work Related Fatalities Rate (WRFR). For these metrics, each misclassification (e.g. lost time injury, fatality) is considered material, whilst materiality for worked hours (i.e. the denominator of each metric) is set at 5%.</p>
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We also agreed to report to the Directors misstatements (“reportable misstatements”) identified during our work at a level below overall materiality, as well as misstatements below that lower level that in our view warranted reporting for qualitative reasons. The Directors are responsible for deciding whether adjustments should be made to the Subject Matter Information in respect of those items.

Areas of Assurance Focus

The Areas of Assurance Focus are those areas of our work that, in our professional judgement, require additional procedures. In the case of limited assurance, that means our procedures may be towards the upper end of those that might be expected for limited assurance. These areas were identified as part of our risk assessment and result of the assurance procedures performed, and include those areas of significant risk, areas that involved significant judgement or other areas where significant assurance effort was needed. This approach provides transparency about where we deemed it necessary to perform extra work. However, this does not imply - for limited assurance - the same level of assurance as would have been obtained under a reasonable assurance engagement.

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We have determined that there are no Areas of Assurance focus to communicate in our report.

Challenges of non-financial information

The absence of a significant body of established practice upon which to draw to evaluate and measure non-financial information allows for different, but acceptable, evaluation and measurement techniques that can affect comparability between entities, and over time.

Non-financial information is subject to more inherent limitations than financial information, given the characteristics of the underlying subject matter and the methods used for measuring or evaluating it. The precision of different measurement techniques may also vary.

Reporting on Other Information

The other information comprises all of the information in the Reports other than the Subject Matter Information and our assurance report. The Directors are responsible for the other information. As explained above, our conclusion does not extend to the other information and, accordingly, we do not express any form of assurance thereon. In connection with our assurance of the Subject Matter Information, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the Subject Matter Information or our knowledge obtained during the assurance engagement, or otherwise appears to contain a material misstatement of fact. If we identify an apparent material inconsistency or material misstatement of fact, we are required to perform procedures to conclude whether there is a material misstatement of the Subject Matter Information or a material misstatement of the other information, and to take appropriate actions in the circumstances.

Responsibilities of the Directors

As explained in the Directors' Statement on GPE's website¹, the Directors of GPE are responsible for:

- determining appropriate reporting topics and selecting or establishing suitable criteria for measuring or evaluating the underlying subject matter;
- ensuring that those criteria are relevant and appropriate to GPE and the intended users of the Reports;
- the preparation of the Subject Matter Information in accordance with the Reporting Criteria including designing, implementing and maintaining systems, processes and internal controls over the evaluation or measurement of the underlying subject matter to result in Subject Matter Information that is free from material misstatement, whether due to fraud or error;
- documenting and retaining underlying data and records to support the Subject Matter Information;
- producing the Reports that provide a balanced reflection of GPE's performance in this area and discloses, with supporting rationale, matters relevant to the intended users of the Reports; and
- producing a statement of Directors' responsibility.

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the Subject Matter Information is free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the Directors of GPE.

Use of our report

Our report, including our conclusion, has been prepared solely for the Directors of GPE in accordance with the original agreement between us dated 22 November 2024 and amended on 4 March 2025 (together the "agreement"). To the fullest extent permitted by law, we do not accept or assume responsibility or liability to anyone other than the Board of Directors and GPE for our work or our report except where terms are expressly agreed between us in writing.

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Chartered Accountants
More London
6 May 2025

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