

Press Release



8 July 2025

GPE reveals Circularity Scores for its London developments

In 2024, GPE updated its Roadmap to Net Zero, setting the target to reduce the embodied carbon of its developments and refurbishments by 52% by 2030, and reaching net zero carbon by 2040. One innovative approach GPE has deployed for reducing the embodied carbon is by focusing on the circular economy and minimising the quantity of virgin materials used in its schemes. To measure our progress in reuse of materials, six months ago we launched our Circularity Score. Following this launch, GPE today announces progress against the implementation of the Circularity Score and the performance of each scheme against our target of 40% for applicable developments commencing after 1 April 2025.

GPE has delivered more than 2 million sq ft of highly sustainable space in London over the past decade to an ever more knowledgeable and discerning customer base. Our customers tell us that sustainability is an integral component of premium office space. This is evidenced by the pre-let of 2 Aldermanbury Square EC2 to Clifford Chance and CD&R at 30 Duke Street, W1. Conversations with customers now regularly focus on aspects of sustainability such as the reduction of embodied carbon, the preference to reuse existing materials rather than using virgin materials and the increased integration of circularity principles.

Improving the circularity of our buildings is now an integral part of our approach to delivering on our sustainability aspirations. With the help of our Circular Economy Focus Group we have now:

- Refined the methodology for measuring circularity to improve consistency across all projects
- Incorporated circularity as an integral part of our project brief
- Found that as at May 2025 on average the circularity of GPEs onsite schemes is 47% with its near-term schemes averaging a score of 65%, well ahead of its 40% target

(see Appendix for individual scheme scores for those schemes starting after April 2025)

It is inevitable that these scores will vary based on the nature of our activities, whether refurbishment, extension or new build; the stage of our projects through planning, into design and construction; and, the evolution of the industry as data availability and accuracy improves. We continue to seek ways to increase circularity, particularly where we are currently falling short of our target. By disclosing our progress we hope to continue to stimulate further debate in the industry and drive rapid innovation.

Janine Cole, Sustainability & Social Impact Director, said: *“The forum we’ve established has sparked lively and insightful discussions around the challenges we face, the practical solutions available in today’s market, and how GPE as a developer, can help drive innovation across the industry. The release of our Circularity Scores marks a significant milestone in this journey. We hope it will continue to fuel meaningful debate around both the opportunities and challenges of applying circular economy principles in real-world development. We thank our Circular Economy Focus Group for its collaboration to date and look forward to continuing the conversations over the coming months.*

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For further information see www.gpe.co.uk or follow us on X at @GPE_London
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Appendix – Circularity Scores for those developments currently within scope of the target

Circularity Table¹

Project		Retained %	Reused %	Recycled %	Circularity Score %	Commencement Date
Soho Square Estate	New Build	25	–	6	31	Q4 2025
St. Thomas Yard	Refurbishment	57	1	10	68	Q2 2026
The Courtyard	Refurbishment	69	2	4	75	Q3 2025
Whittington House	Refurbishment	84	1	1	86	Q4 2025
Near-term Average					65	

¹ The GPE Circularity Score includes the mass of the sub- and super-structure, the façade and MEP elements of the building. The Score is the equally weighted percentage of those elements that come from retained and reused sources, as well as the recycled content portion of new materials. More detail on our approach can be found in our Annual Report and Accounts: www.gpe.co.uk/investors and our Sustainability Performance Tables:

² GPE's Circular Economy Focus Group; is made up of valued partners from architects to engineers, and main contractors to sustainability consultants.