



## Progress against 2008 Objectives and Targets

Target	Achievement	Commentary
<b>1. Corporate</b>		
1.1.1 To include waste consumption data on the Company's website.  KPI: Date data is published on website.	100%	Achieved.
1.1.2 To provide a link to the Company's Carbon Disclosure Project response on website.  KPI: Date link is published on website.	100%	Achieved.
<b>2. Investors</b>		
2.1.1 To meet annually with investors who hold in aggregate more than 50% of the Company's issued share capital.  KPI: % of shareholding held by investors met.	100%	During the year to 31 March 2009, Directors met with shareholders holding an aggregate of 54% of the Company's issued share capital.
<b>3. Employees</b>		
3.1.1 To provide an average of at least one day's training a year per employee.  KPI: Number of training days per employee.	100%	During the year to 31 March 2009, 1,283 training hours undertaken, an average of 2.38 days training per employee.

Target	Achievement	Commentary
<b>3. Employees</b>		
3.2.1 To ensure all employees are aware of the Group's CR Objectives and targets, annually.  KPI: Acknowledgement of CR objectives memo received from employees.	100%	Achieved.
3.3.1 To support at least two employee led charity activities.  KPI: Number of charities supported.	100%	Achieved.
3.4.1 To ensure employees confirm their understanding of the Company's Ethics Policy annually.  KPI: Acknowledgement of Ethics Policy memo received from employees.	100%	Achieved.
<b>4. Environmental and Biodiversity</b>		
4.1.1 To ensure 25% of energy purchased for our aggregate portfolio, based on the available electricity capacity for a building supply provided by the distribution network ("AVCAP"), to be on green energy tariffs.  KPI: % of properties on green energy tariffs based on AVCAP.	100%	In the year to 31 March 2009, 32% of energy purchased for our aggregate portfolio, based on available capacity, was on green tariffs.
4.1.2 To introduce long life light bulbs throughout individual buildings in 70% of landlord managed areas.  KPI: % of buildings with long life bulbs.	100%	Achieved.
4.1.3 To introduce check meters in landlord areas in an additional 25% of the portfolio, where applicable.  KPI: % of check meters introduced.	80%	During the year to 31 March 2009, check meters were fitted in an additional 20% of the portfolio, where applicable.

Target	Achievement	Commentary
<b>4. Environmental and Biodiversity</b>		
<p>4.1.4 To engage 20% of tenants in multi-let buildings over 3 years in a programme of 'target and monitoring' energy usage.</p> <p>KPI: % of tenants of multi-let buildings in programme as a % of total floor area.</p>	100%	Ongoing. This target will be included in our 2009/10 objectives and targets to emphasise our commitment.
<p>4.1.5 To ensure appropriate actions are implemented for all buildings where energy audits are completed.</p> <p>KPI: Number of action plans implemented against recommendations made, where appropriate</p>	82%	Partially complete and ongoing. This target will be included in our 2009/10 objectives and targets to emphasise our commitment.
<p>4.1.5 To reduce CO<sub>2</sub> emissions by 3% on a normalised basis for common parts.</p> <p>KPI: % CO<sub>2</sub> per m<sub>2</sub> reduced from 2008 emissions.</p>	To be confirmed	To be confirmed at a later date when the 2009 energy consumption data is available.
<p>4.1.7 To monitor waste generated and disposal routes on development and refurbishment projects over £300,000.</p> <p>KPI: Tonnes of waste generated on projects over £300,000</p> <p>KPI: Data of disposal routes on projects over £300,000</p>	100%	Achieved.
<p>4.2.1 To have zero enforcement notices for environmental issues.</p> <p>KPI: Number of enforcement notices received.</p>	0%	Two noise abatement notices were received due to intruder and fire alarms that were continuously activated.
<p>4.2.2 To ensure all building and maintenance contractors and consultant appointments include a requirement to comply with the Company's environmental policy.</p> <p>KPI: Appointment letters.</p>	100%	Achieved.
<p>4.2.3 To encourage building and maintenance contractors and consultants to have an environmental policy.</p> <p>KPI: % of policies received.</p>	94%	Partially complete and ongoing. This target will be included again in our 2009/10 objectives and targets to emphasise our commitment.

Target	Achievement	Commentary
<b>4. Environmental and Biodiversity</b>		
4.2.4 To ensure 75% of construction contractors have an EMS in place.  KPI: Written confirmation of EMS in place from construction contractors.	100%	Achieved.
4.2.5 To undertake an environmental audit of at least one development site so as to compare the environmental performance of contractors against the Company's policies and standards.  KPI: Date audit undertaken and compliance checklist completed.	100%	Achieved.
4.2.6 To undertake an environmental audit of all M&E contactors of managed properties for compliance with legislation and best practice standards.  KPI: Date audit undertaken and compliance checklist completed.	100%	Achieved.
4.3.1 To undertake a BREEAM audit for all projects over 50,000 sq.ft. with the aim of achieving a minimum scoring of "very good" on refurbishments and "excellent" on new builds.  KPI: Number of refurbishments over 50,000 sq ft. achieving required rating.  KPI: Number of new builds over 50,000 sq ft. achieving required rating.	100%	Achieved.
4.3.2 To carry out an environmental review for all development and refurbishment projects over the value of £1,000,000 to ensure compliance with Company's Environmental Construction & Design Policy.  KPI: Compliance reports for developments and refurbishments over £1,000,000.	100%	Achieved.
4.3.3 To review and update the Company's Environmental Construction & Design Policy.  KPI: Updated Policy.	100%	Achieved.

Target	Achievement	Commentary
<b>4. Environmental and Biodiversity</b>		
4.4.1 To ensure a minimum of fifty hours of targeted environmental training in 2008/2009.  KPI: Number of environmental training hours.	100%	197 hours of targeted environmental training undertaken during the year to 31 March 2009.
4.5.1 To set up new recycling schemes in 20% of portfolio.  KPI: % of portfolio with new recycling schemes.	100%	New recycling schemes were introduced in 25.5% of the portfolio during the year to 31 March 2009.
4.6.1 To ensure 90% of timber used in developments and refurbishments are from Forest Stewardship Council ('FSC') certified sources.  KPI: % of timber used from FSC certified sources.	100%	Achieved.
4.7.1 To become an active member in at least one environmentally focused organisation.  KPI: Date of membership and list of meetings attended.	0%	A conscious decision was made to have regular presentations/input from advisors throughout the year.
<b>5. Tenants and the Community</b>		
5.1.1 To actively support and promote local community and industry initiative groups such as the New West End Company, Westminster Property Association, South Bank Employers Group, London First and the British Property Federation.  KPI: Voluntary contributions to NWEC, s106 agreements, membership of WPA, South Bank Employers Group, London First and BPF.  KPI: Meetings attended.	100%	Achieved.

Target	Achievement	Commentary
<b>5. Tenants and the Community</b>		
5.1.2 To conduct a tenant survey on contractor service levels with a view to improving the quality of service, where appropriate.  KPI: Number of multi-let buildings where tenant surveys have been conducted.	100%	Achieved.
5.1.3 Asset Managers to meet with tenants twice a year and Building Managers to visit individual buildings at least once a week.  KPI: Number of Asset Managers meetings per building and number of visits per building per year.	100%	Achieved.
5.1.4 To offer tenants pertinent training in one CR related area.  KPI: % of buildings where training is offered (only in multi-let buildings).	100%	Achieved.
5.1.5 To ensure all developments and refurbishments over 10,000 sq. ft. are registered with the Considerate Constructors Scheme.  KPI: Number of developments and refurbishments over 10,000 sq. ft. registered.	100%	Achieved.
5.1.6 To ensure £20,000 of donations/sponsorships are directed to causes that promote or improve activities in the Group's local community  KPI £ donated.	100%	Achieved.
5.2.1 To arrange one community initiative involving employees, such as site visits for students studying building related courses.  KPI: Number of community initiatives.	100%	Achieved.
5.3.1 To provide regular newsletters on all developments over 50,000 sq. ft.  KPI: Newsletters distributed.	100%	Achieved.

Target	Achievement	Commentary
<b>5. Tenants and the Community</b>		
5.3.2 All developments to have a Tenant Action Plan.  KPI: List of Action Plans.	100%	Achieved.
<b>6. Health and Safety</b>		
6.1.1 To achieve a zero injury days lost amongst employees as a result of workplace accidents.  KPI: Number of employee injury days.	0%	One employee injury day was reported.
6.1.2 To achieve zero reportable incidents.  KPI: Number of reportable accidents.	0%	One reportable accident involving a contractor. The accident was investigated; remedial action was taken and the consequences were reported to the Health & Safety Working Group.
6.1.3 To achieve zero prohibition notices or fines.  KPI: Number of prohibition notices received.	100%	Achieved.
6.1.4 To ensure a minimum of 100 hours of targeted health & safety training in 2008/2009.  KPI: Number of health & safety training hours.	100%	217.5 hours of health & safety training undertaken during the year to 31 March 2009.
6.1.5 To ensure 100% of construction related service partners and contractors are accredited to Construction Skills Certification Scheme by March 2009.  KPI: % of construction related service partners accredited.	100%	Achieved.
6.1.6 To relaunch the Employee Assistance Programme (“EAP”) to increase employee awareness.  KPI: Acknowledgement of EAP memo received from employees.	100%	Achieved.

7. <b>Suppliers</b>		
7.1 To identify and action inefficiencies in our supplier payment system.  KPI: Action plans implemented.	100%	Achieved.