



2008 CR Value Statement & Strategy

Great Portland Estates recognises that the importance of the effectiveness of its operations in respect of the environment, together with its interaction with key stakeholders including investors, employees, communities, customers and suppliers is key to ensuring the long-term sustainability of its business.

Value Statement	Strategy
Risk Management	Risk Management
<ul style="list-style-type: none"> To ensure compliance with the principles of good risk management. To operate ethically and with integrity. 	<ul style="list-style-type: none"> Continually reviewed by executive management, reviewed twice yearly by the Audit Committee and reported on an annual basis to the Board. To review and update the Company's Ethics Policy on a regular basis.
Investors	Investors
<ul style="list-style-type: none"> To provide investors with effective communication. 	<p>To provide information on the Company's activities to investors on a timely basis:</p> <ul style="list-style-type: none"> To ensure regular dialogue with shareholders and fund managers To take part in appropriate benchmark indices. To improve the quantity and quality of CR information available to the shareholders
Employees	Employees
<ul style="list-style-type: none"> To attract, motivate, develop and retain the best people and to provide them with a good and safe working environment. 	<p>To provide a working environment which is stimulating and challenging with strong corporate values of integrity and professionalism within an open culture to give employees the opportunity to reach both personal and professional goals whilst delivering business targets and reward them through competitive remuneration and benefits packages</p> <ul style="list-style-type: none"> Roles and objectives reviewed at least annually Staff Appraisal System in place requiring employees and directors to meet every six months to review performance, personal objectives and training requirements. Competitive remuneration packages offered. Employees' policies regularly reviewed and updated, where appropriate. Annual evaluation of the Board. The Group employs a Safety, Health & Environmental Manager, reporting directly to the Property Director, Robert Noel, to manage and review health & safety compliance. Representative of employee safety on the Health & Safety Working Committee which meets quarterly, reporting to the Board on an annual basis.

Value Statement	Strategy
Neighbours, Community and Environment	Neighbours, Community and Environment
<ul style="list-style-type: none"> • To carry out our property developments and refurbishments to create high quality, efficient accommodation having regard to their effect on our neighbours, the community and the environment. • To support local initiatives which serve to improve and promote central London. • To operate a consistent charitable donation policy. 	<ul style="list-style-type: none"> • Environmental Policy Committee established to ensure appropriate environmental policies in place for changing legislation. • Liaison with local councils on the community requirements of developments and significant refurbishments. • Participation in groups involved in the advancement of central London. • Donation policy established.
Tenants	Tenants
<ul style="list-style-type: none"> • To be responsive to tenant queries, and to work with them, as their needs change, to provide them with appropriate space. 	<p>To undertake property management in-house:</p> <ul style="list-style-type: none"> • Asset Managers and Building Managers responsible for individual tenants. • Help desk provided for tenants.
<ul style="list-style-type: none"> • To carry out developments and refurbishments to create high quality, efficient accommodation having regard to their effect on our tenants. • To provide tenants with a safe working environment. • The Company is committed to effective environmental management, and regards regulatory compliance as a minimum standard. 	<ul style="list-style-type: none"> • Development Managers and Asset Managers liaison during development process. • Tenant Action Plans to be put in place for all developments. • Suppliers made aware of the Company's principles and their responsibilities under Health & Safety and Environment areas. • The Group employs a Safety, Health & Environmental Manager, reporting directly to the Property Director, Robert Noel, to manage and review health & safety compliance. A Health and Safety Management System designed to comply with ISO 18001 requirements is maintained for all properties managed by the Group, and includes on site inspections, changes in legislation, the development of new procedures, and the allocation of resources to health & safety. • To improve, where appropriate, the environmental performance of the Company's buildings, through development or asset management initiatives. • Environmental Policy Committee established to ensure appropriate environmental policies in place for changing legislation.
Suppliers	Suppliers
<ul style="list-style-type: none"> • To encourage suppliers to follow similar corporate social responsibility principles as the Company. • To foster good relations with suppliers by treating them fairly and observing contractual commitments where performance requirements are met. 	<ul style="list-style-type: none"> • Suppliers made aware of the Company's principles and their responsibilities under Health & Safety and Environment areas. • Suppliers paid in accordance with agreed terms and conditions provided all trading terms have been complied with.