

Press Release



15 May 2023

GPE launches new Brief for Creating Sustainable Spaces and updated Sustainability Statement of Intent ('The Time is Now')

GPE announces progress made and an update to its Sustainability Statement of Intent, “*The Time is Now*”, as well as its new “*Brief for Creating Sustainable Spaces*”. These updates to our strategy reflect the continued evolution of our approach to sustainability.

“The Time is Now” – Our Sustainability Statement of Intent

Since the original launch of our Sustainability Statement of Intent in 2020, we have made considerable progress, including:

- A reduction in energy intensity of 32.2% when compared with our 2016 baseline;
- A reduction in carbon intensity of 66% against our 2016 baseline;
- 43% of our portfolio now rated as EPC B or above;
- The allocation of £768K to our decarbonisation fund since its creation in 2021, through our Internal Carbon Price of £95 per tonne;
- Delivery of our first net zero carbon building at 50 Finsbury Square, EC2;
- A 62% increase in biodiversity net gain across our portfolio due to the development of Hanover Square, W1 and subsequently delivered a further 8.6% uplift against our re-baselined target; and
- The creation of £2.4 million of social value.

As relevant now as they were when first published, this update reaffirms the four pillars of our approach, with the following revisions:

- A new approach to climate resilience ensuring that, with our stakeholders, we are focusing on adapting our whole business to the physical impacts of climate change, whilst reducing our carbon emissions and responding to evolving legislation.
- The integration of measures to improve biodiversity across all four pillars of our strategy, in recognition of the importance of restoring nature as well as the contribution nature can make to climate change mitigation and adaption for our customers and local communities; and
- Strengthened commitments on the implementation of NABERS UK across both our developments and our existing buildings.

Our Brief for Creating Sustainable Spaces

Our Brief for Creating Sustainable Spaces replaces our Sustainable Development Brief, first launched in 2018. The Brief now applies to all our spaces whether Ready to Fit, Fitted or Fully Managed. It sets out challenging performance requirements for our supply chain to ensure that we deliver on the commitments in our Sustainability Statement of Intent as we design, construct, fit out and operate our spaces. The Brief has been designed to put our customers at the heart of how we design, deliver and operate our sustainable spaces.

Following the delivery of our first net zero carbon building at 50 Finsbury Square, our development at 2 Aldermanbury Square, with an innovative focus on climate resilience and the circular economy, is proceeding at pace.

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We look forward to collaborating with our design teams and supply chain partners to meet our targets, and deliver the sustainable, climate resilient spaces that our customers rightly expect.

Toby Courtauld, Chief Executive, GPE, commented: “At GPE, supporting the needs of our customers is at the heart of everything we do. The launch of our updated Sustainability Statement of Intent and our Brief for Creating Sustainable Spaces underpins this commitment as we evolve our approach to sustainability to deliver the innovative, climate resilient spaces our customers demand – as well as meeting our own targets for the future.”

Janine Cole, Sustainability and Social Impact Director, added: “We are incredibly proud of the progress we have made since the implementation of our Sustainability Statement of Intent and Sustainable Development Brief. We recognise there is still much to do and so we are evolving our approach, by integrating climate resilience across all aspects of our business, embedding nature throughout the four pillars of our approach, implementing circular thinking within all our projects and embracing innovation within the design, construction, fit out and operation of our spaces.”

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