



# Environmental, Social and Governance Report

**Big Yellow Group PLC (“Big Yellow”) is committed to responsible and sustainable business practices.**

## Introduction

The Big Yellow Board recognises that corporate social responsibility (“CSR”) – when linked to clear commercial objectives will create a more sustainable business and increase shareholder and customer value, in both the medium and long term. People, Planet and Profit need to be aligned to make a sustainable business.

Big Yellow seeks to meet the demand for self storage from businesses and private individuals by providing the storage space for their commercial and/or domestic needs, whilst aiding local employment and contributing to the local community.

Our CSR Policy covers all of Big Yellow’s activities, which now includes 109 trading stores and 14 proposed stores in the development pipeline, as both an operator and a developer of self storage facilities. We recognise that our operations can have significant economic, environmental, and social impacts. We are therefore committed to assessing our Environmental Social & Governance (“ESG”) risks and opportunities, taking appropriate steps to mitigate negative impacts and, where possible, enhance positive impacts for the benefit of our business, our stakeholders, and our local environment.

The governance of our sustainability activities is delivered by the Board level Sustainability Committee, chaired by Non-Executive Director, Heather Savory. For an update on the activities of the Committee please see the Sustainability Committee Report on **page 94**. Heather, along with the Board, oversees the sustainability agenda delivered by the Environmental Committee and the Head of Sustainability.

The outcome of operating responsibly is the social value that we create and the long-term resilience of our business when faced with external pressures and changes, such as a changing climate and a changing political and legislative environment.

Our full ESG Report and the relevant sections within our Annual Reports and Accounts (the Directors’ Report and the ESG section) have been prepared in accordance with the Companies (Directors’ Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 implementing the Streamlined Energy and Carbon Reporting (“SECR”) requirements. The Greenhouse Gas (“GHG”) section of the ESG report has been reported in accordance with the WRI/WBCSD GHG Protocol – a Corporate Accounting and Reporting Standard.

Our health and safety reporting are stated in accordance with the UK Health and Safety Executive guidance. You can read more about our business model on **page 22**.



## 1. ESG executive summary

### 1.1 CEO introduction

This year, we have built on the insightful work from our Double Materiality Assessment in 2024. This appraisal analyses both how a company's activities impact the environment and society (impact materiality), and how the company is influenced by sustainability issues (financial materiality). This assessment provided a framework to focus our efforts and broaden the topics we examine in depth. This, in turn, has led to the procurement and implementation of a new data management system. With this new system, we now have far better visibility of the impacts our projects and investments are having. Continuing our journey of Corporate Sustainability Reporting Directive ("CSRD") alignment, as we committed last year, we've increased the scrutiny level of our audited data and we are now more confident in the quality and reliability of the data we hold.

An important project this year has been the successful installation of a second pilot battery at our Slough Farnham Road store. It gives our new store in Slough Farnham Road increased resilience against energy cost inflation by storing and reusing energy generated by the solar array on the store's roof. The percentage of generated energy used onsite is 24% across the estate but is 67% for Slough. With the data available to date, we believe this investment will pay back in just over nine years. We intend to build new stores with combined solar and battery. We are also considering retrofitting a further three stores. This will give us a portfolio of seven stores in which to assess the performance and returns on investment from which to inform our strategy going forward.

We have removed all gas appliances from our owned freehold store estate, which leaves just two leasehold stores with gas appliances. We have now started an investigation into new solutions to keep driving our energy consumption and emissions down. We've successfully trialled 10 solutions across nine different stores, achieving an aggregated energy saving of 17%.

Our solar retrofit programme continues to go from strength to strength, with Phase 4 delivering a further 12 stores and 1,621kWp capacity this year. This takes the total number of retrofitted stores to 48 at a cost of £16.8 million, increasing our total capacity to 8.5MWp\* at 31 March 2025.

We have continued to recertify our EPCs, even where certificates remain in date, to maintain an updated assessment of the energy performance of our estate. As market expectations and investor scrutiny around building efficiency intensifies, updated EPCs provide an up-to-date, reliable indicator of our portfolio's environmental credentials. This proactive approach enhances transparency, demonstrates our commitment to high-performing assets, and supports informed decision-making for stakeholders focused on sustainable investment. We have updated 35 certificates this year to reflect the great work our projects team have achieved with solar installations and energy efficiency projects, all of which have improved from Cs to Bs or above. We are projecting to have all [bar one short leasehold] of our stores at A+, A or B by the end of 2026.

## Environmental, Social and Governance Report continued



In 2022, we released our current sustainability strategy, setting out ambitious yet achievable plans. This year, we've completed the vast majority of the pathway actions, allowing us to reflect on our achievements and focus on what is important moving forward. At Board level, our Sustainability Committee, chaired by Heather Savory, is pleased with the progress made. The Board's planned future commitments and investments reflect our belief that environmentally based decisions are good sustainable decisions as part of the business's longevity.

The Big Yellow Foundation has had its most successful year to date, with £345,000 donated to our seven charity partners, all focused on rehabilitating vulnerable young people and adults into meaningful work. Since its inception in 2018, the Foundation has donated £1.4 million to this cause.

We continue to provide free space to small local charities and community organisations across our network. This year, this amounts to a total of £870,000\* in donated space at current rents. Our volunteering programme allows our staff to give back to the community, with every member of staff given one day a year to volunteer with one of our seven charity partners or a charity of their choice. This year, 11% of employees volunteered.

At Big Yellow, we embrace the Environmental and Social pillars of our ESG initiatives. Each action we take is not just about making a difference in the environment; it's about fostering stronger, more vibrant communities in the local neighbourhoods of our stores. We are not only doing the right thing, but making a real, tangible impact for the local environment and all our stakeholders. I would like to thank everyone involved with these initiatives throughout the business.

**Jim Gibson**  
Chief Executive Officer

19 May 2025

\* Denotes values externally assured by SGS

### 1.2 Climate Change and our business looking forward











We have a well-established strategy which we have been working towards since 2021. Building on this by setting Science-Based Targets ("SBTs") last year, this year we have gone a step further. The announcement of the CSRD for EU businesses has given us the opportunity to consider our own reporting structure. Although we are not obligated to report under the CSRD, we want our stakeholders to be able to compare us with our Real Estate Investment Trust ("REIT") and self storage peers with ease. We can also see the benefit of the transparent approach the directive has taken, and with these factors in mind, we have aligned ourselves to the directive.

The biggest activity in this area has been to undertake a Double Materiality Assessment in the year ended 31 March 2024 to understand how the material topics for the business have changed since the last materiality assessment. This time we have looked both at the impact of the environment on the business as well as the impact the business has on our local environment.

Please see section "Materiality and Materiality Assessments" for more detail.

### 1.3 Sustainability performance overview

Last year, we completed our Double Materiality Assessment and reviewed our ongoing Key Performance Indicators ("KPIs"). We focused on the most critical areas for us. The table below shows our progress against 14 KPIs during the year ended 31 March 2025. These KPIs are derived from various topics discussed in our report and are related to both the CSRD topic (where appropriate) and the UN Sustainable Development Goals ("UNSDGs"). While we align with the CSRD, compliance is not required since we have no assets in the EU. We've identified appropriate KPIs for seven of our nine material topics. The remaining two are covered in our ESG Report or Annual Report. Risk Management falls under our Task Force on Climate-Related Financial Disclosures ("TCFD") section, and Management Site Acquisition & Growth Strategy is discussed in the Our Buildings section of this document.

UN SDG	Topic	CSRD	KPI	Progress
<b>Our Environment</b>				
	Scope 1&2 emissions	Energy Management	70% reduction to 948 tCO <sub>2</sub> e by 2032	2,009 tCO <sub>2</sub> e* 36% reduction from baseline
	Total installed solar	Renewable Energy	Total installed capacity increase to 11,479 kWp by March 2028	8,545kWp*74% progress towards target
	Scope 3 / embodied carbon	Carbon Management	Emissions data quality improvement KPI being discussed with revolving credit facility lenders	
<b>Our People</b>				
	Turnover of full-time staff		Maintain turnover below average UK retail levels <sup>(1)</sup> of 33%	14.5%
	A staff training KPI		Increase year on year of total hours trained, both male and female	17,542, a 37% reduction in hours <sup>(2)</sup>
<b>Our Communities</b>				
	Free space donation to local charities	Access & Affordability	Trajectory in line with targets in revolving credit facility	£869,944* exceeding this year's target
	Customer donations & matched funds		Raise a minimum of £220k a year	£394,878 *
<b>Our Buildings</b>				
	Estate EPCs	Sustainable Self Storage Design	Have all stores achieve a B or above by 2028	103* stores (94%) with a B or above rating
	Biodiversity		Average Biodiversity Net Gain ("BNG") <sup>(3)</sup> per new store of over 10%	Slough Farnham Road 284% net gain
<b>Our Suppliers</b>				
	Prompt payment		Pay 95% of invoices within 60 days	99.96% paid within 60 days
<b>Our Health, Safety &amp; Information Security</b>				
	Staff annual incident rate		AllR to stay lower than industry <sup>(4)</sup> category average of 1,169	0 (no reportable injuries in the year)
	Information security breaches	Cyber & Data Security	Maintain a minimal level of high risk reportable breaches	Achieved – 0 high risk reportable ICO incidents in the year*
<b>Our Governance</b>				
	ESG related LTIP vesting criteria – solar retrofit	Board Ownership & Responsibility	Retrofitting solar panels on 40 stores by 2025	48* stores retrofitted to date
	ESG related LTIP vesting criteria – green loan debt facility	Board Ownership & Responsibility	30-50% of the Group's total debt facilities being green loans by 2025	67%* of the Group's total debt facilities at 31 March 2025 are green loans

\* Denotes values externally assured by SGS.

<sup>(1)</sup> UK Retail levels of 33% – ONS Employee turnover levels and rates by industry section, UK.

<sup>(2)</sup> Reductions in training hours due to training delivery optimisation – more being delivered online rather than in person.

<sup>(3)</sup> BNG is a mandatory planning requirement that all developers must deliver a minimum BNG of 10% This means a development will result in more or better-quality natural habitat than there was before development.

<sup>(4)</sup> Industry – Warehousing and support activities for transportation. SIC 52 – HSE Work-related non-fatal injuries to employees in Great Britain by detailed industry.

For our climate related risk and opportunity metrics, please see the TCFD section on **page 49**.

## Environmental, Social and Governance Report continued



### 2. Our governance

#### Environmental responsibilities

Our ESG Policy sets out the aspects of what we manage. Our ESG Policy Standard and our web content provide further information on how we manage the impact of our business on society and the local environment, to control our risks and manage our opportunities in a sustainable manner.

#### Reporting compliance

Our full ESG Report and the relevant sections within our Annual Reports and Accounts (Directors' Report and ESG section) have been prepared in accordance with the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 implementing the Streamlined Energy and Carbon Reporting ("SECR") requirements. The GHG section of the ESG report has been reported in accordance with the WRI/WBCSD GHG Protocol – A Corporate Accounting and Reporting Standard.

#### Fines, notifications, penalties or settlements

There were no fines, notifications, penalties, or settlements received by the Company that are relevant to sustainability during the years ended 31 March 2025 and 31 March 2024.

#### Approach

Our ESG reporting is broken down into seven topics: governance, environment, people, communities, buildings, suppliers, and Health & Safety and information security. Within these sections we have pulled out the more material information ensuring all topics highlighted by our Double Materiality Assessment in 2023 are covered.

A comprehensive set of KPIs have been created to all material topics and, where we feel further KPIs may be insightful, we have provided these too, including a brief narrative to explain variances where applicable.

In the environment chapter we have provided a specific section on energy, emissions, water, and waste, reporting against all environmental European Public Real Estate Association ("EPRA") indicators (and GRI where relevant). Having achieved 'Gold' status in terms of transparency and quality of our reporting last year we continue to present our data in this format.

All the changes we make to our reporting are tabled in our Basis of Reporting document.

#### Benchmarking and standards

We use the detail in this ESG Report to participate in external/industry benchmarks, such as the annual Carbon Disclosure Project ("CDP"), the Global Real Estate Sustainability Benchmark ("GRESB") and FTSE4Good to engage with our other Ethical Investors.

The GRESB and CDP benchmarks inform our investor community of our general ESG performance, our governance approach, risk management protocols and a range of other indicators that give reassurance that our business is 'sustainable'.

There have been significant changes in the questionnaire structure and scoring methodology for GRESB and CDP between 2023 and 2024 so our CDP scores for 2023 and 2024 are not directly comparable. Both benchmarks evolve each year to reflect rising industry standards and investor expectations. We have also queried the initial score we achieved as we do not feel some of our actions have been correctly assessed. As a result, we do not yet have a 2024 CDP score. The current appeal process with CDP is due to be completed by July 2025.

We are aware of the limitations we face with taking part in benchmarks designed for traditional Real Estate organisations rather than self storage but value the opportunity to be transparent and are committed to continued participation.

#### Assurance of data

We have commissioned SGS United Kingdom Ltd to carry out independent assurance of our Greenhouse Gas emissions disclosures and other select voluntary disclosures. Thirteen have now been assured at a reasonable level of assurance with the remaining nine being assured to a limited level according to the International Organisation for Standardization's (2006) ISO 14064-3 for select indicators for the financial year ended 31 March 2025.

The full assurance statement is published in our ESG Report 2024-25. We are continuously growing in confidence in our data sets, this increase in a reasonable level of assurance is a continuation of the transition of all KPIs so that we can align with the CSRD.



### 3. Our environment

#### 3.1 Highlights

- We now have 8.5MWp of solar generating capacity across 78 of our stores\*.
- Despite the opening of a new store and electrification of store heating in six stores, our absolute Scope 1 & 2 emissions have reduced.
- We have had REGO accreditation for an additional 16 of our solar installations to enable us to sell the REGO certificates with our solar export.
- We have installed a battery at our new Slough Farnham Road store.
- We completed an energy efficiency pilot, saving 17% in the year.



A battery storing rooftop solar energy at our Slough store.

#### 3.2 Big Yellow Sustainability Strategy

In a constantly developing landscape, we are faced with a number of variables in delivering the NREP Strategy through to 2032; and moving forward we intend to report our progress on an annual basis as part of our ESG Report. We have taken the decisions to update the strategy this year, broadening it out to cover a wider range of ESG topics and capturing some of the material topics from our CSR reporting. A copy of the new Sustainability Strategy can be found at <https://corporate.bigyellow.co.uk/index.php/sustainability/strategy>.

Our original Net Renewable Energy Positive strategy was first published in 2021, we have made great progress against the targets we set ourselves in this, overachieving on several of the commitments.

Following a review of the existing strategy, the Sustainability Committee has approved budgets to deliver a number of key programmes. The Company has tackled six initiatives to ensure the delivery of the strategy is on track. The headlines are below with further detail later in the report:

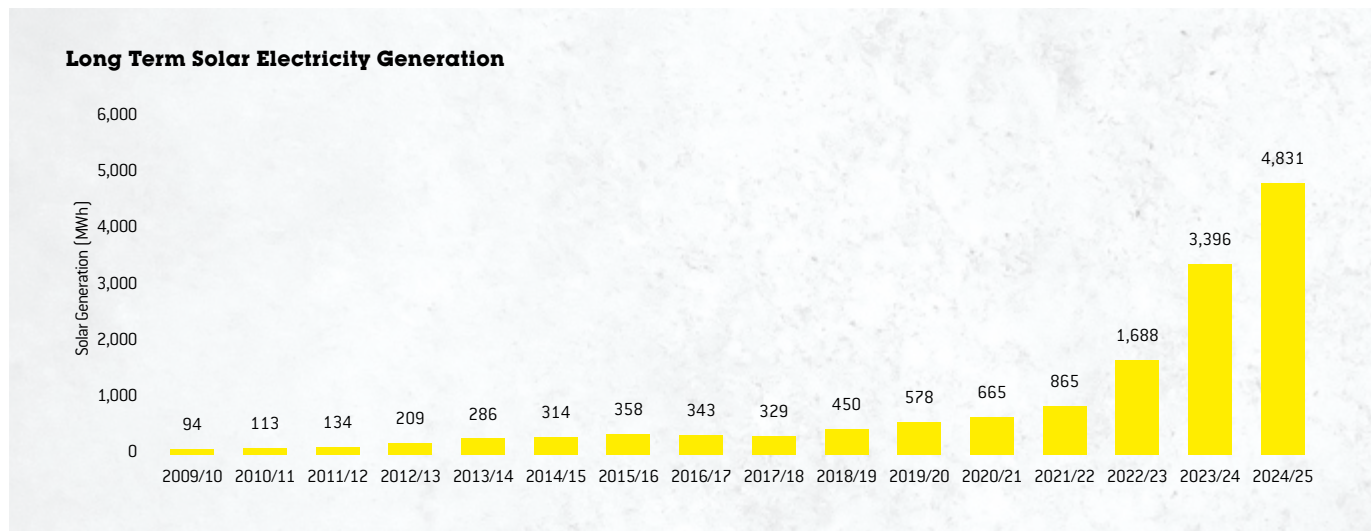
- A. Solar Generation:** deliver retrofitting of 36 stores that currently do not have solar. This commitment has been further extended to cover all suitable roofs on the estate. *Exceeded. 48 stores now retrofitted. This commitment has been further extended to cover all suitable roofs on the estate.*
- B. Science-Based Targets:** our Science-Based Targets have been set and externally verified by the SBTi. *Complete*
- C. Storage Batteries:** two batteries installed. *Complete*
- D. Estate Decarbonisation:** gas boiler replacement programme completed: six gas boilers removed, four with electric boilers in the year; leaving only two leasehold stores still with gas. *Complete*
- E. Sustainable Construction:** the Sustainability Committee reviewed the upfront investment the Company made to ensure all newly constructed stores were aligned with the retrofitted stores. From our Kingston North development onwards, all new stores will be equipped with the optimal capacity in the range 50kWp-200kWp subject to suitability of store roofs. *Complete*
- F. Embodied Carbon of our construction projects:** this is now being considered and assessed at RIBA 2+, 4 and 6 on a project-by-project basis. *On track*

We have created a number of environmental communications to help our customers understand what we are doing and why. These include our Big Yellow Green campaign with a short video (<https://www.bigyellow.co.uk/green/>) of the various sustainability features on our estate. During our customers' online journey, we have several ESG facts on holding screens to share the detail. In all our solar stores there are displays showing how much energy has been generated in the store that day rather than bought from the grid. We also use social media to share our sustainability messaging. We understand this is important to customers and so we want to share our journey with them.

## Environmental, Social and Governance Report continued

### 3.3 Energy

Our portfolio of stores with roof-mounted solar PV installations generates low carbon electricity that is monitored for performance and generates financial payments from the energy companies that we export to. We now have 78 stores with a total of 8.5MWp\* that generate renewable solar electricity, with 13 new systems commissioned this year.



#### Financial benefits of solar generation

Having generated nearly 5 million kWh of power on our stores this year, we have saved over £600,000 in grid electricity bills. Once an export connection is established, which takes some time after the panel installation is complete, we are also able to sell any unused power back to the grid. Below is a summary of this year's financial benefits from our solar generation. This year as well as our Feed in Tariff ("FiT") payments we have REGO accreditation for our stores. This means that we can receive certificates for every megawatt of electricity generated on our sites, adding another revenue stream to the business. This year we have managed to secure accreditation for 57 stores. This has generated additional revenue of £42,000.

Year ended 31 March	2021	2024 restated <sup>(1)</sup>	2025
Solar generation (MWh)	681	3,396	<b>4,831*</b>
Store solar use (MWh)	391	2,564 <sup>(1)</sup>	<b>2,975*</b>
Displaced grid energy savings (£) <sup>(2)</sup>	£93,116	£438,447	<b>£621,570</b>
PPA payments (£) <sup>(3)</sup>	–	£91,510	<b>£159,374</b>
FiT payments (£) <sup>(4)</sup>	£108,951	£134,761	<b>£122,409</b>
REGO payments (£)	New 2024	£5,764	<b>£42,301</b>
Total savings (£)	£202,067	£670,482 <sup>(5)</sup>	<b>£945,654</b>

\* Denotes values externally assured by SGS.

<sup>(1)</sup> Store solar use amended due to meter comms issues resolved post year end.

<sup>(2)</sup> Supplied UK Network displaced electricity savings = solar generated kWh x 23.8p Grid kWh charges for any power generated up to 30 September 2024 and the price of 18.5p/kWh from our new energy contract which started on 1 October 2024.

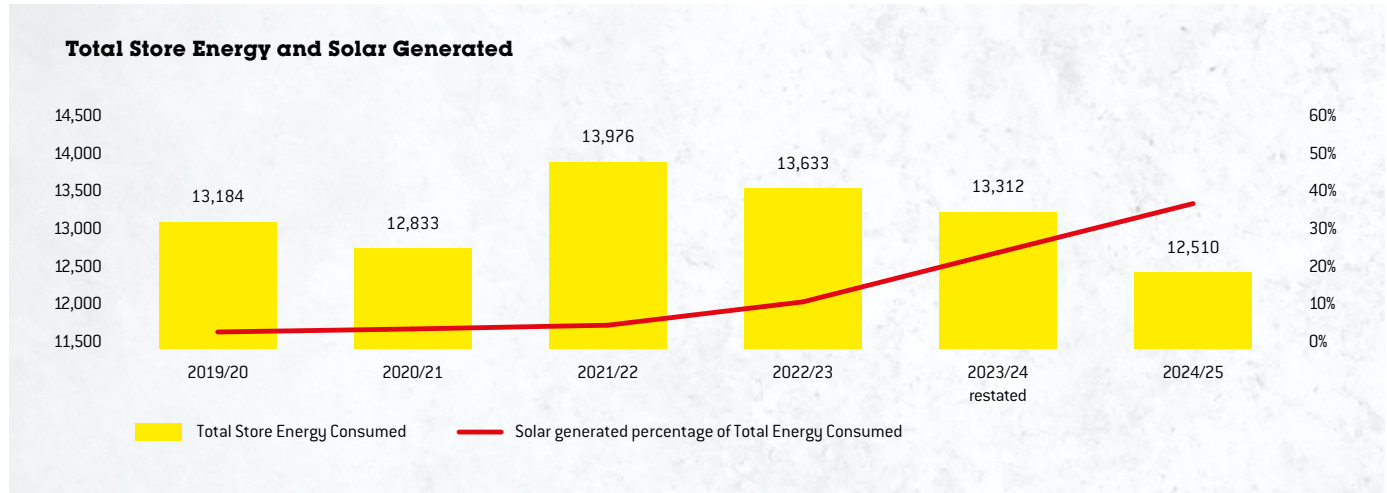
<sup>(3)</sup> The process of setting up PPAs once a solar installation is complete can take some time, so the split of used compared to exported does change over time.

<sup>(4)</sup> March 2025 FiT payments have been estimated using March 2024 data as current year not available until Q2.

<sup>(5)</sup> Q4 FiT payment amended with actual data rather than estimated data.

### Long-term electricity use

Despite increasing store numbers, our long-term electricity use remains relatively stable. This is because new stores coming on board are more energy efficient and built to our updated sustainable construction standards, using the best technology available and come ready equipped with solar PV installations. This has been furthered by our investment in retrofitted solar across the estate. The proportion of solar used in store has grown substantially in recent years. The graph below shows that increase over the last six years, highlighting the impact of our retrofit programme:

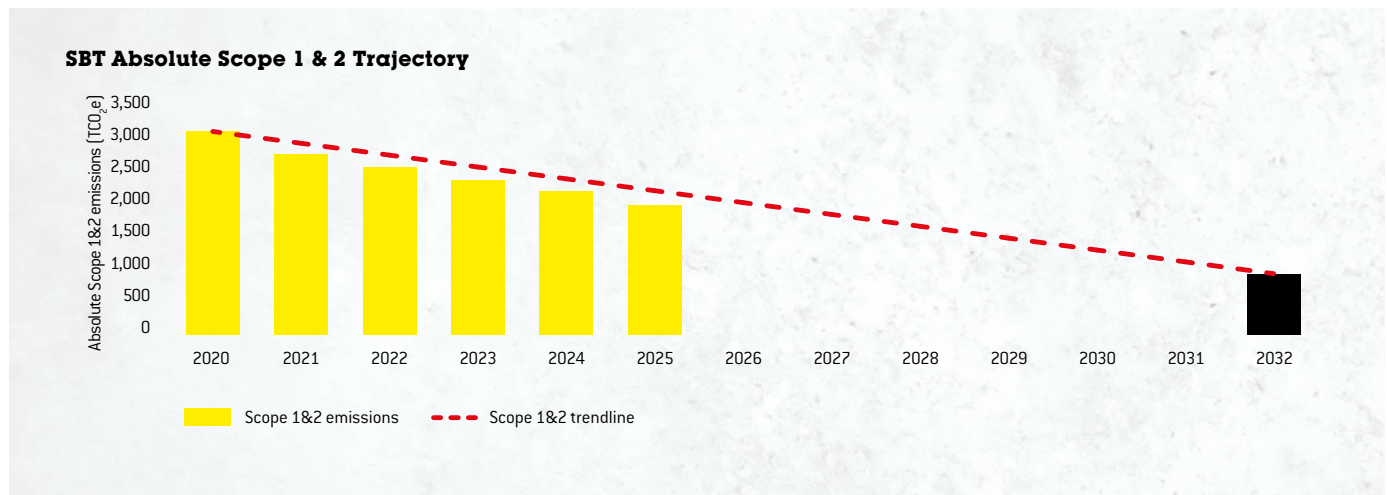


### 3.4 Emissions

In addressing the environmental impacts of our operations, we recognise the significance of emissions management as a key component of our Sustainability Strategy. We are committed to minimising our carbon footprint and mitigating the effects of climate change.

#### Absolute Scope 1 & 2 Greenhouse Gas Emissions

The UK government has made several commitments on the behalf of UK companies to reduce emissions, primarily aimed at addressing climate change and achieving net-zero greenhouse gas emissions by 2050. In addition to the government commitment, we have made a further Science Based Target commitment to reduce our Scope 1 & 2 emissions by 70% of our FYE 2020 baseline by 2032. The following graph shows our absolute Scope 1 & 2 emissions reduction since our baseline year in yellow. The red line shows a projection of what is needed to hit our Science Based Target by 2032. The yellow bars show the emission levels over the past six years under the straight trajectory from our baseline year to our target to show that to date we have done more than the minimum needed year-on-year to meet our target.



For further information about our emissions and for all mandatory SECR and GHG reporting please refer to the Directors' Report on page 124.

## Environmental, Social and Governance Report continued



### 3.5 Water

We benchmark our water usage against the Better Building Partnership's ("BBP") Real Estate Environmental Benchmarks (Water). Specifically, we use the 'Water Benchmarks – Enclosed Shopping Centres' category, focusing on 'Water Intensity' (litres/m<sup>2</sup> CPA/year). Our water consumption remains significantly lower than BBP's 'Good Practice' – at 39 (18,154 m<sup>3</sup> of water / 469,681 m<sup>2</sup> occupied space).

This year we are still benefiting from the £3,000 annual savings identified in last year's water charges and secured competitive supply contracts audit. Ongoing leak identification and repairs continue to save £17,000 per year. This year we have also begun implementing remotely read meters to enhance visibility and detect future leaks; to date these have been installed at 16 of our stores.

### 3.6 Waste

Our main source of waste is from the operational activities of our stores. Our store staff apply best practice waste segregation for general and mixed dry recyclable materials. Also, our waste contractor provides further waste segregation and recycling services post collection. We report waste for our store portfolio but the occupied office space at our head office site is excluded as waste collection there is our landlord's responsibility.

Since the instruction of our new waste contractors, we have far better oversight of our waste data with a much better handle on the quantities of waste generated as well as their processing route. Our contractor now gives us clear monthly collection data with associated emission information. This improves our emissions reporting and enables us to focus our efforts on waste reduction where possible.

### 3.7 Resources use

As we are looking towards other potential opportunities, we are likely to focus our efforts on other areas of our business, such as paper use and will report on individual initiatives over time.

Avoidance of unnecessary material helps to reduce carbon emissions; minimise waste going to landfill and demonstrates our commitment to sustainability. We have around 13 key processes that still involve the printing of paper, which we are trying to address by finding acceptable and compliant online solutions. We have graded each process by difficulty in terms of finding an alternative solution and intend to work our way through these over the next few years to reduce our paper consumption as much as possible.

Most of our products are perfect for re-use or recycling – we have amended our online Box Shop to make the composition of individual products clearer, under the heading 'Environmental Attributes' and we have introduced a 'Your bit' section to inform customers if products can be recycled.

Our longstanding relationship with Treepoints allows us to give back a little, for every box bought on our online Box Shop Treepoints plant a tree for us. Although there will be a positive carbon impact for this event, accounting for it can be difficult and not all that accurate, so we do not count the carbon for this process. We do this because it is the right thing to do and goes some way to replacing some of the trees used in our box making process.

Our customer move-ins are paper-free which saves approximately 800,000 pieces of paper each year.



## 4. Our people

We are dedicated to providing outstanding customer service by fostering a positive work environment and empowering our people. Our approach focuses on attracting, retaining, and inspiring talented individuals who demonstrate integrity. We invest heavily in training to maintain high standards of service while supporting career development for our team members. Emphasising personality over qualifications, our inclusive and diverse recruitment process ensures we select the right fit. We promote a culture of collaboration, offering benefits such as bonus schemes, share incentives, and acknowledging exceptional achievements through our Recognition Points Scheme.

We are constantly striving to enhance our work environment and the benefits of being part of Big Yellow. Our recruitment and retention highlights reflect the progress that we have made over the past year.



### 4.1 Highlights

#### Recruitment and retention

- Produced a recruitment film, to demonstrate all aspects of store roles and responsibilities, as well as the culture and benefits of working for Big Yellow.
- Updated our talent and retention training, to improve retention of existing team members, develop interviewing skills and successfully onboard new team members.
- Developed the Our Culture section of the website, to offer prospective candidates a better insight into what it is like to work at Big Yellow.

#### Benefits

- Enhanced our healthcare benefits by introducing Vitality as our new healthcare provider, implementing a healthcare cash plan and switching providers to expand our eyecare benefits.

## Environmental, Social and Governance Report continued



### 5. Our communities

Our communities are made up of all the people who work and store in our facilities and everyone who lives around us. Our aim is to positively contribute to the local communities of our stores through community investments and engagement as well as with our Big Yellow Foundation. We do this in a number of ways, through free space provided at each store to local charities, fundraising by our employees with Big Yellow matching the funds raised by their endeavours and partnering with the Foundation's charity partners.

#### 5.1 Highlights

- Big Yellow's community investment for the year, delivered via free space, was £869,944\*.
- Our employees raised £7,380, which was matched by Big Yellow totalling £14,760 donated to the Foundation.
- Big Yellow enabled the Foundation to deliver 14 successful and enriching work placements by welcoming candidates into our stores, in partnership with Back Up Trust, Breaking Barriers, Down's Syndrome Association, Street League and Working Chance.
- We offered a permanent position in our Cardiff store to a young man with Down's Syndrome following the successful completion of his extended work placement. Additionally, we welcomed a woman on a work placement at our Gypsy Corner store a permanent position through our partnership with Working Chance.
- We continue to support The Big Yellow Inner City Schools Rugby Programme in partnership with Southwark Rugby Club. The initiative introduces rugby to children from disadvantaged backgrounds attending urban schools where the sport is not usually offered. Now involving 12 local secondary schools, it promotes teamwork, fitness and healthy competition.
- We support and provide studio space to the London Children's Ballet ("LCB"), a renowned charity that makes ballet accessible to children from challenged backgrounds through its outreach and performance opportunities.
- We continue to support Headlong Theatre Company, an organisation committed to producing high-calibre theatre productions that engages with diverse audiences.

\*Denotes values externally assured by SGS

## 5.2 Community investments

Free space donated for community or charity use	£869,944*
Total employee Big Yellow Foundation fundraising & Big Yellow matched funds	£14,760
Foundation matched funds from customer donations	£394,878*
<b>Total Community Investment</b>	<b>£1,279,582</b>

Notes to the table:

Definition of free space: space given to the charitable organisation completely for free for the whole of their stay during the reporting period.

\* Denotes values externally assured by SGS

Our commitment is clear: for every customer move-in, Big Yellow donates a minimum of £1. Our store teams encourage customers to join us in supporting the Foundation. This year, we have pledged a total minimum donation of £220,000. If donations fall short, Big Yellow will top up the difference to ensure the Foundation receives the full amount.

## 5.3 Work placements at Big Yellow

Our work placement programme, in collaboration with the Big Yellow Foundation, began in July 2021. It is designed to provide meaningful work experience opportunities for individuals with disabilities or those excluded from mainstream employment for a variety of reasons.

These motivated individuals often face unique barriers to employment. Our placements offer a supportive and structured environment where they can build essential skills, grow in confidence and, ideally, move towards long-term employment that meets their individual needs.

Big Yellow works closely with the Foundation and selected charity partners to deliver these placements. Notable outcomes from 2024/25 include:

- **One woman who uses a wheelchair, referred by Back Up Trust**, is currently completing a placement at our Watford store. She is the first wheelchair user we have been able to accommodate in-store which is an important milestone in our journey towards greater accessibility and inclusion.
- **Two individuals supported by Breaking Barriers** completed placements at our Nine Elms and Stockport stores.
- **One young man with Down's Syndrome**, referred by the Down's Syndrome Association, progressed to a permanent role following an extended placement in our Cardiff store.
- **Four young people referred by Street League** completed placements at our Dundee, Leeds and Liverpool Edge Lane stores, with additional support provided at our Liverpool store.
- **Four women referred by Working Chance** undertook placements at our Portsmouth, Milton Keynes, Gypsy Corner and Sheffield Hillsborough stores. The individual placed at Gypsy Corner is now a permanent member of the team following an extended placement.



## 5.4 Big Yellow Foundation

The Foundation's annual report and accounts are available on the charity commission website.

Learn more about our partners and the Big Yellow Foundation on our website <https://corporate.bigyellow.co.uk/index.php/big-yellow-foundation>.

Big Yellow, along with our customers and employees, provides the income for the Foundation. Our Steering Committee meets quarterly to raise funds and promote the Foundation to our stakeholders.

The Foundation is our main vehicle for community programs that benefit both customers and employees. In the year ended 31 March 2025, the Foundation paid out £345,199 to its seven charity partners. Most grants are unrestricted funds, supporting essential needs for these organisations. Beyond Trustees and the Steering Committee, Big Yellow also contributes in-kind donations, financial services, and secretariat support to the Foundation Board of Trustees.

The Foundation has filed its annual report and accounts, which can be found on the charity commission website.

Big Yellow and our customers and employees provide the income to the Big Yellow Foundation. The Big Yellow Foundation Steering Committee, who meet on a quarterly basis, determines how best to raise funds, and promote the Foundation to our employees, customers, and suppliers.

The Foundation is Big Yellow's main vehicle to deliver a consistent customer and employee facing community programme.

In addition to the Trustees' time and the Steering Committee's time, Big Yellow furthermore supports the Big Yellow Foundation with donations in kind, by providing financial and accountancy services plus the secretariat to the Big Yellow Foundation Board of Trustees.

## Environmental, Social and Governance Report continued



### 6. Our buildings

Our buildings are one of the core parts of our business. Without our storage facilities we would have no business. We take pride in the buildings we design, and significant environmental consideration goes into each of our new stores, from the acquisition of land through to the opening and operation of a new store. Although we have been sharing our progress on this for several years, we now feel that this has become material enough to be discussed as a topic in its own right.

#### 6.1 Highlights

- There are currently 14 sites in our property pipeline.
- We have achieved planning permission on 10 of our pipeline developments so far.
- We have improved EPC scores across the estate.
- This year's new store – Slough Farnham Road is:
  - Expected to achieve BREEAM Very Good
  - 43/45 on the Considerate Constructor Scheme
  - A+ rated EPC
  - Fitted with a Battery Energy Storage System

#### 6.2 Acquisitions

There are 14 sites in our current development pipeline. Prior to the acquisition of each of these sites several environmental considerations are made. Once a potential new site has been identified, satisfying a number of initial business criteria, including development yield, the Group will undertake a number of inspections. These inspections include, but are not limited to, flood risk assessments, conservation and canal assessments, contamination surveys and, daylight analysis. Future self storage developments also assess the potential impact on adjoining properties, the current use and heritage of the site, and the surrounding residences and businesses that may become neighbours and the potential impact on the local highways network.

We have developed a number of thresholds that need to be met in order for us to proceed with a purchase. We prioritise brownfield redevelopment and infill sites whenever feasible, never developing on greenfield sites to preserve valuable ecosystems. Our design process incorporates principles of sustainable urban planning, such as compact development, green infrastructure, and biodiversity enhancement, to create vibrant and resilient stores.

#### 6.3 Planning

Once the procurement of the site has been completed the process of preparing for the planning application begins. The planning process varies across the country, but common threads run through all applications. These include highways assessments drainage surveys, habitat surveys to inform our biodiversity net gain plan, air quality assessments and travel plans, to name just a few.

Urban regeneration is a key focus of our planning efforts. We seek to revitalise urban areas, enhancing community connectivity and liveability. Our stores aim to create an inclusive space that contributes to the social, economic, and environmental well-being of the surrounding area. As part of the planning process, we must demonstrate to the planning department the local economic benefits of the self storage facility in terms of job creation, business opportunities, and local economic development.



### Biodiversity net gain

We are committed to achieving biodiversity net gain in all our developments. By enhancing green spaces through green walls and roofs, creating additional wildlife habitats, and planting hedgerows and trees, we strive to increase biodiversity value beyond the pre-development baseline. Our aim is to leave a positive legacy by conserving and enhancing natural ecosystems for future generations. As part of the Ecology Report conducted at pre-planning for the Slough Farnham Road site 828 units were recorded. Although these 828 units were removed a further 2,354 units were planted and recorded on completion of the store to deliver a biodiversity net gain. With an additional 2,354 units deemed to be created an overall post-development score of 284% of the pre-development score was awarded. We were awarded an exemplary credit for this as part of BREEAM certification.

### 6.4 Design

We design our stores to prioritise energy efficiency and sustainability by incorporating green building standards and best practices into our designs. Big Yellow has set an external minimum commitment of BREEAM Very Good, as standard for all new builds, even where local planning does not demand a specific standard. A number of our stores have been built to BREEAM Excellent standard.

As part of this commitment, we consider optimising building orientation, including high-performance insulation, implementing energy-efficient lighting systems, and integrating renewable energy technologies where feasible. Our goal is to minimise energy consumption, reduce greenhouse gas emissions, and enhance the long-term sustainability of our properties.

### 6.5 Construction

During the construction of our stores, where possible, we select sustainable materials with low environmental impact, such as concrete with increased aggregate and recycled content, recycled steel, and non-toxic materials. Additionally, we implement construction practices that minimise waste generation, optimise material use, and prioritise responsible sourcing and disposal.

We have been required to complete Whole Life Cycle Assessments (“WLCA”) at RIBA Stages 2 and 4. This year we have decided to take this analysis a step further, by engaging our lifecycle consultants to complete full WLCAs at both RIBA stage 4 (detailed design) and RIBA stage 6 (post practical completion). We are making a commitment to reduce our embodied carbon in future construction and will be able to use the findings in these reports to find real world opportunities for carbon saving measures in future building designs.

### 6.6 Store sustainability and green store portfolio

Along with the environmental consideration of our new stores we also take pride in the ongoing sustainability of our whole estate. We share the details of this in our full ESG report in the appendix, which details all of the environmental credentials of each of our stores. We are continuously upgrading our older buildings through the removal of gas and upgrading of lighting as examples. We have been retrofitting solar to our stores for a number of years and at the end of a successful second phase of our battery pilot on our Slough Bath Road store, we will be able to start to deliver battery storage alongside our solar installations.

#### Energy Performance Certificates

This year we have conducted a large EPC recertification programme to ensure the EPC scores reflect the investment that has been made across the estate in generation and energy efficiency. We now have 103 stores\*, or 94% with a B or better Energy Performance Certificates. This year we are also able to boast, for the first time, six A+ EPC scores. This represents the highest possible performance under the UK’s Energy Performance Certificate framework. These stores generate more energy than they consume using the solar panels on their roofs.

\* Denotes values externally assured by SGS

# Environmental, Social and Governance Report continued

## 7. Our suppliers

Big Yellow recognises that it can have a significant impact on its suppliers and that its suppliers can represent an important asset to help Big Yellow to deliver its own environmental and social responsibilities.

We manage our suppliers on a decentralised basis, with each Department Head overseeing the onboarding, contracting and in-life management of their suppliers. Many of our suppliers have become trusted partners, having worked with us for many years.

In addition, our construction partners source a broad variety of materials from companies all over the world on our behalf. Whilst these goods are not sourced directly by us, some may be specified by us. We place great value on using recycled materials in our construction process and these are procured in accordance with our guidelines.



### 7.1 Highlights

- Our confidential Whistleblowing Helpline was used once in the last financial year, a thorough investigation was conducted and satisfactorily concluded.
- We have updated our spend-based Scope 3 Footprint assessment for 2023-24.
- We continue to deliver strong payment performance:
  - We paid 92.5% of invoices within 30 days and 7.2% between 30 and 60 days.
  - Our average time to pay an invoice was 23 days.

### 7.2 Supplier payment performance

We measure our payment performance to our suppliers on a quarterly basis. Prompt payment is especially important to our smaller suppliers, who may not have the cash flow to manage with very long payment terms.

Year ended 31 March	2023	2024	2025
Within 30 days	89%	92%	<b>92.5%</b>
Between 30 and 60 days	10%	8%	<b>7.2%</b>
Over 60 days	1%	0%	<b>0.4%</b>
Average time to pay an invoice	24 days	23 days	<b>23 days</b>

### 7.3 Supply chain risk

Our confidential Whistleblowing Helpline was used once in the last financial year, a thorough investigation was conducted and satisfactorily concluded.

### 7.4 Supply chain engagement

Regular meetings are held between suppliers and their Big Yellow contact. Appropriate external tendering is carried out for any new suppliers.

On anti-corruption and anti-bribery matters, we expect all our suppliers to be compliant with the Modern Slavery Act and we work closely with our suppliers to promote best practice. We have previously engaged with suppliers we had identified as being within potentially high-risk categories and carrying out audits of their compliance with these regulations and providing support to them. During the year we continued our work with our suppliers on supply chain ethics. No material issues were noted, albeit we have been working with them during the year to improve standards further.

We intend to continue to provide updates as part of our UK Modern Slavery Act Statement.



## 8. Our Health & Safety and information security

Big Yellow recognises the importance of maintaining high standards of Health & Safety for our customers, staff, contractors, and any visitors to our stores.

### 8.1 Highlights

- There were no “Fatal Injuries, Notices or Prosecutions” in any part of our operations during the year ended 31 March 2025.
- There were no high risk reportable Information Security breaches this year.\*

\* Denotes values externally assured by SGS

### Health & Safety

Our Health & Safety Committee reviews policies, risk assessments, performance, and records on a quarterly basis. The Policies cover two distinct areas – our routine store operations and our fit-out construction activities.

The Health & Safety Committee discuss and review any issues reported from our regular meetings held at Bagshot (our head office), Maidenhead (our distribution warehouse), the stores and our construction sites. Our Health & Safety Policy states that all employees have a responsibility for Health & Safety, but that managers have special responsibilities. The responsibilities of our CEO are to keep the Board advised on Health & Safety issues and to ensure compliance with the Policy in respect of Construction (via the Construction Director) and store operations (via the Head of Facilities and Head of Store Operations). Externally, other interested stakeholders include the Health & Safety Executive (“HSE”) and Local Government Authorities.

## 9. Benchmarks and standards

We have a number of Benchmarks and standards that we submit each year. Below is a summary of this year’s rankings

Report	2021/22 score	2022/23 score	2023/24 score
GRESB	86% 4/5 gold stars	89% 5/5 gold stars	85% 4/5 gold stars
EPRA	Gold	Gold	Gold
CDP	B	A-	TBC*
FTSE4Good	3.1	3	3.1
ISS	C with Prime status	C with Prime status	C with Prime status
MSCI	A	BBB	BBB

\* We are currently in discussions with CDP about the 2024 score – appeals process expected to completed by July 2025

There are a number of factors that have impacted our MSCI score, including the way we disclose some of our metrics. We have completed a full review of our ESG content to ensure that we use the language MSCI are looking for in their review.

We have updated our risk and opportunities assessment as part of our commitment to implement the TCFD recommendations – for more information, please see the ‘Managing Risks and Opportunities’ section.

For Construction activities, we also sign up to BREAM standards and the Considerate Constructor Scheme (“CCS”); Slough Farnham Road is expecting a Very Good rating with a CCS score of 43/45.

### Data Protection and Information Governance

Big Yellow is committed to upholding information security and protecting personal data. Our Data Compliance Officer and the Head of IT ensure that staff are adequately trained in UK GDPR, data protection and information security.

We are certified to IASME Cyber Assurance Level 2 which is the highest level of certification for this qualification.

Our library of policies on UK GDPR and information security are reviewed and updated on an annual basis to ensure they remain relevant, fit for purpose and, in the ever-changing world of data protection legislation and technological advances, legally accurate.

The Group disclosed one minor information security breach in the past year in the interest of accountability and transparency. The ICO regarded this as no further action and were satisfied with our response. We have not had any high-risk reportable breaches in the year\*. We have cyber insurance in place in the event a breach should occur in the future.

\* Denotes values externally assured by SGS



## Environmental, Social and Governance Report continued

### 9.1 Science-Based Targets

Science-Based Targets (“SBT”) have increased in popularity as a way of businesses showing genuine commitment to reducing their emissions and impact on the wider world. The process of target verification is a rigorous one, completed by qualified individuals at the Science-Based Targets initiative. The process has multiple stages of scrutiny with each calculation and target pathway considered. We have now had our targets externally verified. Our public commitment is as follows:

#### Our commitment

Big Yellow Group PLC commits to:

- reduce absolute Scope 1 and 2 GHG emissions 70% by FY2032 from a FY2019 base year.
- reduce Scope 3 GHG emissions from purchased goods and services, capital goods, and fuel and energy related activities by 61.1% per square foot within the same time frame.

Scope of emission	Coverage of baseline	Type of target	2020 baseline	2032 target %	2032 target
Scope 1 & 2	100%	absolute	3,160 tCO <sub>2</sub> e	-70%	948 tCO <sub>2</sub> e
Scope 3	78%	intensity	3.3 kgCO <sub>2</sub> e /sq ft	-61.1%	1.3 kgCO <sub>2</sub> e /sq ft

#### Our Progress

To date we have been mainly focusing on our Scope 1 & 2 reductions with a big drive for gas removal and an increase in onsite solar generation. This is shown in our results last year, with our Scope 1 & 2 absolute figures reducing. We are making steady progress towards our Scope 1 & 2 SBT. We are now looking towards what we can focus on next year. Once we have removed gas from the estate we will need to focus our efforts in a new area of improvement for the estate.

Our Scope 3 figures are an intensity target. This means that any emissions that are generated through the construction of new storage space are somewhat abated by the increased square footage created, however when we invest in improving our existing stores, through, for example, adding solar and associated roof works, this has a negative impact on our Scope 3 emissions.

We have started the process of calculating our Scope 3 emissions for this year. We intend to report our Scope 3 results at the half year when we have a full understanding of the calculations and emissions conversion factors.

## 10. Legislation

Big Yellow has obligations under several regimes and regulations, namely:

- The Companies (Directors’ Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 (“SECR”);
- EU Energy Efficiency Directive, The UK Energy Savings Opportunities Scheme (“ESOS”);
- Energy Performance Certificate (“EPCs”) – please see ‘asset list & green store portfolio’ section in the full ESG report for more information.

## 11. Our stakeholders

This year, the Board of Directors has set out in the Governance section of our Annual Report and Accounts an overview of engagement activities with our key stakeholder groups. These are identified as (1) our employees, (2) our shareholders, (3) our customers, (4) our suppliers and (5) our communities. Please note that in our ESG Stakeholder assessment we also name ‘the Environment’ as well as local and national Government as further stakeholder groups, and their needs and our engagement activities are set out here.

As mentioned earlier we have undertaken a double materiality assessment last year which has included engagement with all of our stakeholder groups, through tailored questionnaires followed by interviews with a number of the stakeholders. These have been used to get into the detail of the questions answered in the questionnaire stage. We have been able to get a detailed understanding of what our stakeholders feel to be material both from the point of view of how the environment impacts Big Yellow but also how Big Yellow impacts its immediate environment and communities. Ten material topics were identified through the process. These are included at the beginning of this report and in detail in the full ESG report.

## Investors

The GRESB and CDP benchmarks inform our investor community of our general ESG performance, our governance approach, risk management protocols and a range of other indicators that give reassurance that our business is ‘sustainable’.

For more information on these benchmarks, please see the ‘Benchmarks, Legislation and Standards’ section above.

We have seen a shift in the level of environmental detail our investors are interested in. This is one of the reasons we have decided to align ourselves with the CSRD. We have also conducted CRREM pathway analysis from the year ended 31 March 2025 to give ourselves and our investors as much transparency about the impact our sustainability and environmental efforts are having on our estate.

The Directors run a programme of face-to-face investor engagement activities by holding roadshows following annual and interim reporting cycles and attend investor conferences and other ad-hoc meetings with investors, both in the UK and internationally.

We also provide specific information on request to other investor benchmarks, where available.