

# CORPORATE SOCIAL RESPONSIBILITY REPORT

**We are committed to responsible and sustainable business practices. Our CSR policy covers all of the Big Yellow operations, as both an operator and a developer of self storage facilities.**

## 1.0 INTRODUCTION

Big Yellow Group PLC ('Big Yellow') is committed to responsible and sustainable business practices; the 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.

We recognise that our operations can have significant economic, environmental and social impacts. We are committed to assessing our CSR risks and opportunities and thereafter 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 Board regularly receives updates on sustainability topics both from the CSR Forum and the Head of CSR directly.

The result of operating responsibly is the social value that we create.

## 2.0 CSR EXECUTIVE SUMMARY

In 2017/18, we set out our new sustainability strategy, which looked to address our internal and external stakeholders' needs and concerns. We set ourselves initial targets and goals and it is very pleasing to see that with many we have made significant progress during 2018/19. We will provide you with a full update on all our commitments in our Full CSR report that will be published on our Sustainability website. We have also set out further objectives, ensuring we evolve our sustainability policy and build capacity in order for our business to adapt in a changing world – be that from climate change, evolving regulation or stakeholder expectations.

The Board has tasked our CSR Forum, consisting of our senior Operations, Facilities, Construction and CSR managers, with assessing our business against the Task Force on Climate-related Financial Disclosures ('TCFD') recommendations and to report these findings to the Board during 2019/20. We believe our business is relatively resilient to transition risks; assessing and mitigating physical risks has been an integral part of our operations for many years and we are justifiably proud of longstanding investment decisions we have made in our stores, which means our estate is efficient and resilient.

Our considerable efforts have been recognised and rewarded externally: we are delighted to announce that we were named in the Sunday Times 100 Best Companies to Work For 2019. In the 'Giving Something Back' area we achieved a score of 17th position. As the Chair of the Board of Trustees for the Big Yellow Foundation, our main vehicle for enabling 'Giving Something Back', this is particularly gratifying and shows our employees approval of our approach so far.

We have also been working on increased transparency and I am very pleased to note that we have achieved our first ever EPRA sustainability best practice recommendations ("EPRA sBPR") bronze award. With the redesign of our Sustainability website we are better placed than ever to share our commitments and achievements and I look forward to sharing more with you all in the coming months and years.

**James Gibson**  
Chief Executive Officer  
20 May 2019

## 2.1 CHANGES THIS YEAR

This year a number of changes are reflected in this summary CSR Report, in the Full CSR Report and in our Basis of Reporting document. They are predominantly changes to how reporting guidance has been applied, please see our Full CSR Report for specific information. The changes to our estate are covered in the financial part of this report.

## 2.2 Highlights for the year

The strategic changes we made last year have started to bed-in and have developed and evolved further during the year ended 31 March 2019:

- ✦ This year has been about increasing transparency and stepping up our commitments - and we have been recognized for our efforts, both by our increased performance in the FTSE4Good ratings and our first ever EPRA sBPR bronze award.
- ✦ We have been included in the Sunday Times 100 Best Companies to Work For 2019. In the 'Giving Something Back' engagement factor we achieved 17th position.
- ✦ Our corporate website underwent a major refresh this year, which gave us the opportunity to restructure and refresh our CSR/Sustainability pages and to relaunch our Sustainability Strategy.
- ✦ We invested in relevant, engaging communication to promote our culture and values to our employees through a new internal magazine called 'The Bigger Space' where we celebrate, explain, and provoke thoughts on all things Sustainability, CSR and The Big Yellow Foundation.
- ✦ We have met both our Foundation income and grant making expectations, with the Foundation having received an income of £160,000 in the year to 31 March 2019 and having paid out grants of £102,000 in the same time period. We have published our first Trustee Report and Annual Report for the Big Yellow Foundation (for the year ended 31 March 2018).
- ✦ We have increased transparency, by launching our new Sustainable Construction Policy and refreshing our Human Rights & Anti-Slavery Policy.
- ✦ We have delivered consistent progress against our environmental commitments - most pleasingly we have delivered 1,500kg of single-use plastic reduction already.
- ✦ Our key emission intensity metric has further improved and is now at 8.01 kg CO<sub>2</sub>e/ Customer Occupancy m<sup>2</sup>.

Please note: **Assurance:** Deloitte LLP undertake a limited level of assurance on select health and safety and environmental indicators, in accordance with the International Standard on Assurance Engagements 3000 (ISAE 3000 Revised).



## Strategic Report (continued)

**Corporate Social Responsibility Report** (continued)**Our People**

During the year ended 31 March 2019, we employed 347.3 full time equivalents (“FTEs”) across our stores, head office and distribution warehouse and have continued to invest heavily in their training and development.

**Health and Safety Record**

This has continued at a high standard at both our stores and on our construction projects. Measured by both the number of recorded Minor Injuries and by RIDDOR (Reporting of Injuries, Diseases and Dangerous Occurrences Regulation), our high standards of Health & Safety have continued to protect our customers, staff, contractors and other visitors.

There were no “Fatal injuries, Notices or Prosecutions” during the year ended 31 March 2019 in any part of our operation.

**Our Environment**

We remain committed to the UK government’s emission reduction commitments. During 2019/2020 we will undertake an electrical sub-metering pilot at two of our stores to identify potential further areas for future energy efficiency gains.

**CSR Performance Benchmarking**

We continue to participate in our sustainable benchmarking initiatives and deliver competitive results:

FTSE4Good Heading	Carbon Disclosure Project (CDP)	Global Real Estate Sustainability Benchmark (GRESB)	MSCI ESG Leaders Index
Our FTSE ESG Rating of 3.1 is as improvement from the prior year (2.8)	We have achieved a Management score of C.	We have achieved a rating of 59/100, ranked No. 1 among peers.	We have achieved an ESG Rating of AA.

**2.3 PERFORMANCE OVERVIEW**

The table provides an overview of our commitments and progress made during the year:

**PROVIDE THE PLACE AND SPACE TO MAKE LIVES EASIER**

Target / Commitment	By end of financial year	Progress to date
To raise £150,000 Customer donations, Employee fundraising contributions and Big Yellow matched amounts by 31 March 2019	2019	Achieved – we raised £160,000 Target will remain
Grants allocated to Big Yellow Foundation Charity partners : 75% of income allocated to charity partners	2019	85% achieved (including reserves) 64% excluding reserves
100% of stores with volunteering opportunities	2022	Mainly in place for London stores at present – work in progress
10% of volunteering days taken up by employees	2019	Achieved 6.4% Target will remain, but approach will change
Four individuals on work placement contract provided and supported by a BYF charity partner by 2022	2022	On track
Number of individuals offered a permanent position from the above cohort – 100% of yearly cohort	2022	Not due
Maintain Customer Engagement as measured by engagement with the Big Yellow Foundation: Monitor move in- move out donations – aim for maintaining 2017/18 performance	2019	Achieved – Monitored and included in Director Store Visit Discussion
Business Customers & National Accounts: Assess needs & define engagement approach	2019	Not achieved, but commitment remains, due date to be extended to 31 March 2020

**PLAN AND ACT FOR A SUSTAINABLE FUTURE**

Target / Commitment	By end of financial year	Progress to date
Scope 1 & 2 Emissions (from 2011 baseline year) reduction of 34% by 2020	2020	Currently at 59.7% reduction
Scope 1 & 2 Emissions (from 2011 baseline year) reduction of 80% by 2050	2050	Currently at 59.7% reduction
New Energy Intensity target	2019	We have set an internal energy intensity target for 2018/19 and will look to publish this in 2019/2020
Achieve 10 tCO <sub>2</sub> e per m <sup>2</sup> occupied	2020	8.01 – we have beaten our target and will review during 2019/2020
Contractors signing up to CCS scheme with a target score of 35 points for both fit-out and shell	annual	36 points achieved (for Manchester store, opened May 2019)
Increase total Solar PV generation capacity by at least 10% for each new store built	annual	50 kWh installed in Wandsworth. Retrofit in Bristol Ashton Gate and Bristol Central
Remove 1,600 kg single use plastics	2022	On Track Removed 1,500 kgs to date
Educate and engage store teams to improve recycling performance – send zero waste to landfill	2025	On track New recycling bins and instructions delivered
Review in-store water consumption against self storage benchmark	2019	Completed We achieved a lower consumption figure than the ‘good’ standard set by the Better Building Partnership
100 % CLA (Current Lettable Area) covered by Green aspects (%)	2025	On track, currently 87.15%
90% of our certified stores achieve an EPC performance of C or above	2025	Achieved 98% Out of 75 stores, 65 have an EPC, all but one are A, B or C
New-built stores pre-construction BREEAM standards ‘Very Good’ or above	annual	Met

**TREAT EVERYONE FAIRLY AND RESPECTFULLY, AS A PARTNER**

Target / Commitment	By end of financial year	Progress to date
Report on prompt payment statistics: % of invoices received and paid within 30 days Actual paid statistics	2019	67% within 30 days 32% between 30 and 60 days
We continue to submit to all relevant Benchmarks, namely GRESB, CDP and FTSE ESG	annual	Achieved Performance ratings are published in this summary report and partially on our Sustainability website
We will continue to reference and meet our most relevant standard: EPRA We will provide a GRI table and work on reporting all relevant indicators by 2022	annual	Achieved We have received our first ever EPRA Sustainability Best Practices Recommendations (sBPR) award (Bronze)
Conduct a review of current supply chain practices and gather meaningful data to conduct a risk profile	2019	Supplier Risk matrix produced Individual suppliers to be engaged 2019/2020
It is our aim to keep everyone safe when visiting or working at our stores. Any accident or incident is investigated and – where within our control – efforts are made to learn from the incident so that there are no repeats.	annual	No fatalities – accident statistics are published in the H&S section of this report

## Corporate Social Responsibility Report (continued)

### 3.0 OUR PEOPLE

Our people are at the heart of Big Yellow's business, bringing our values to life through the service that they provide and through the energy and passion that drives us to become an ever more responsible and sustainable business.

We recognise that recruiting, retaining and motivating individuals with talent and integrity, and ensuring that we listen to our people and maximise their skills and performance, is key to the continued success of our Company.

We encourage a culture of partnership within the business and believe in staff participating in corporate performance through benefits such as customer feedback rewards, bonus schemes and share incentives.

We recognise and reward the exceptional performance, achievements and ideas of our people through a Recognition Points Scheme and allocated £47,000 of points for the year ended 31 March 2019.

This year, in conjunction with Marketing, we have significantly increased our employee brand presence across main social media platforms, namely LinkedIn and Facebook.

#### We had a successful year:

- Internally promoted 25 existing Store team members into a more senior role.
- Successfully implemented our new recruitment system (eARCU) in Autumn 2018. This is now used by all hiring managers for raising a vacancy and managing the recruitment and hiring process – we expect this to help optimise the average time taken from placing a vacancy to the point of making an offer.
- Created our innovative employer advert 'A career as individual as you are': this video clip showcases our culture and benefits through a series of engaging 'quick questions' featuring our employees.
- Having committed to improving the representation of women within management positions, we are pleased to report that we are seeing some positive outcomes:
  - Two of our (store) development programmes (Inspire and Evolve) saw significant increases in female participants:
  - Inspire had 85% female participation (up from 25% during 2017/18) and Evolve had 60% female participation (up from 43% in 2017/18).
  - In addition, our proportion of female Store Managers has increased from 25% in 2018 to 29% this year.
- Delivered a total of 1,806 training days.
- Reviewed the careers pages on our website and this, together with our social media and job board presence, aims to reduce our recruitment costs by encouraging more direct recruitment into our business.
- Continue to promote employee wellbeing through a range of flexible working options and provide comprehensive support and advice through our private healthcare scheme and occupational health providers.
- Communication and Engagement programmes have evolved further with the publication of a new internal magazine 'The Bigger Space' alongside our 'traditional' approach with meetings, weekly updates, our fun 'Yello' blogs and our annual Spring Conference.
- Achieved a position in the Sunday Times 100 Best Companies to Work For 2019.

#### Best Companies

Achieved a position in the Sunday Times 100 Best Companies to Work For 2019.



# 1,806

Training days delivered.

# 16%

increase in female store managers.

### 4.0 OUR COMMUNITIES

Our communities are made up of all the people who work and store in our stores – and everyone who lives around us.

#### Community Investment and Engagement

From our construction activities to the day to day running of our stores, our aim is to positively contribute to the local economy and enhance our communities.

#### We do that in two main ways:

- firstly our direct community investment and engagement programme; and
- secondly our Big Yellow Foundation.

2018/19 was the first full year for The Big Yellow Foundation and we have remained committed to our six charity partners: Bounce Back, Breaking Barriers, the Back Up Trust, the Down Syndrome Association, Hire a Hero and the St Giles Trust.

#### During the year, we:

- Introduced Big Yellow Foundation questions as part of our WOW Customer Experience Surveys: 61% of customers recall being asked about our Foundation when they moved in, 54% recall being asked to move out;
- Continued to develop work placement and volunteering opportunities;
- Produced our first Annual Report for the Big Yellow Foundation (for FY 2017/18);
- Implemented reviews of Foundation 'performance' during our Directors' Store Visits, embedding the Big Yellow Foundation into our DNA;
- Developed induction material for the Big Yellow Foundation (for roll out in May 2019).

#### THE BIG YELLOW FOUNDATION

Over the last year Big Yellow staff volunteered with the Breaking Barrier Customer Services skills courses – supporting our charity partners not just with grants but making a difference by utilising the skills of our colleagues.

In our first year we have been busy setting up, piloting and rolling out fundraising structures – with all of our stores and head office fully engaged, we have been able to make grants to our six partners of over £102,000.

Our staff have shown incredible dedication and passion – and our customers have been supportive and generous – and it is thanks to them that we have been able to support our deserving charity partners so well.

What we think makes our Big Yellow Foundation so special is that it has been built from within Big Yellow. Its Board of Trustees is made up of three senior leaders, chaired by our CEO, James Gibson. The Big Yellow Steering Committee, which is made up of 10 individuals from stores and head office, works hard to ensure the Foundation is funded and that everyone at Big Yellow is able to get involved in fundraising, volunteering and work placement activities. The Foundation has truly become part of our DNA.

#### Fundraising

For 2019/2020 we are hoping to maintain our fundraising target of raising

# £150,000

for the Big Yellow Foundation.



HELPING  
VULNERABLE  
PEOPLE  
LEAD  
BRIGHTER  
LIVES



# £102,000

Paid in grants to our six selected charity partners.

# £602,000

worth of free space donated to 170 different organisations.

Strategic Report (continued)

**Corporate Social Responsibility Report** (continued)

**5.0 OUR CUSTOMERS**

Our most material commitment to all of our customers is a safe, secure, welcoming and friendly environment.

Furthermore, we provide our customers with easy access to relevant environmental and broader CSR information and actively engage with them through our Big Yellow Foundation. Each store with a Solar PV (Photo Voltaic) energy supply has a display in either the reception or loading bay areas, indicating how much energy has been generated; all our stores with EPCs (Energy Performance Certificates) will have these certificates prominently displayed in the reception area.

**We report on the following aspects:**

- Customer and Visitor Health & Safety - please refer to the Health & Safety section of this report.
- Customer Service performance, Security of our stores and the financial stability of our organisation – please refer to the Operating and Financial Review.
- Our commitment to the Environment, in particular running efficient stores – please refer to the Environmental section of this report.
- Our commitment to and investment in our local communities – please refer to the Communities section of this report.

During the year, we have added questions to our Customer Experience questionnaires to ascertain an initial level of engagement around our social initiatives, specifically from the Big Yellow Foundation.

**6.0 OUR SUPPLIERS**

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

**During 2018/19:**

- We defined risks at supplier industry level and established a matrix-based approach, which considers spend levels and business critically to focus on the most relevant aspects of our supply chain.
- Paid 67% of invoices within 30 days and 32% between 30 and 60 days.
- Average time to pay an invoice: 29 days.
- No issues raised via our confidential whistleblowing helpline.
- As announced last year, we have signed up to the Prompt Payment Code (PPC) and have committed to publishing payment data (You can find out more about the PPC at [www.promptpaymentcode.org.uk](http://www.promptpaymentcode.org.uk)); please see the table below for this year's performance.

Days	April to September 18		October 18 to March 19		Year ended 31 March 2019	
	Number of invoices	% paid	Number of invoices	% paid	Number of invoices	% paid
< 30	3,817	60%	4,772	73%	8,589	67%
30 – 60	2,436	39%	1,622	25%	4,058	32%
> 60	62	1%	147	2%	209	2%
Value per sq ft	6,315		6,541		12,856	

**Transparency & Conflict free:**

Our whistleblowing policy and helpline are available to our suppliers and we're pleased to report that no instances were reported to us.

**Supply Chain Risk Assessment:**

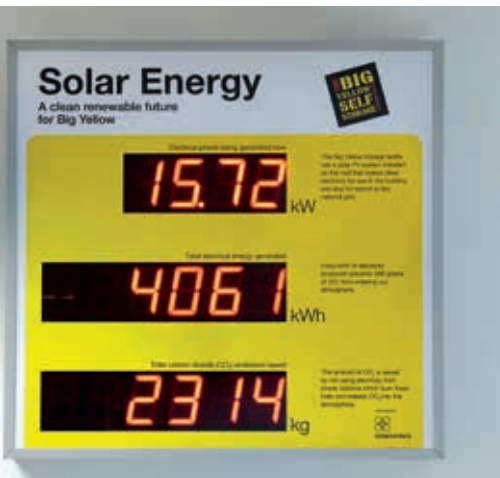
During 2018/19 we have completed our detailed, initial Supply Chain Risk Assessment and have identified a small number of suppliers we will want to assess further.

You can read more about our plans with and for suppliers online in our Full CSR Report.

Together with our customers we have raised

£160,000

for The Big Yellow Foundation.



21

stores now have Solar PV installations

79.1

net promoter score from our customers in the year

Our suppliers are integral to our success from delivering new stores to removing single-use plastic.



Average time to pay an invoice was

29 days

Signed up

to the Prompt Payment Code

## Corporate Social Responsibility Report (continued)

### 7.0 OUR HEALTH & SAFETY

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

Our Health & Safety Committee reviews Policy, Risk Assessments, performance and records on a quarterly basis. The Policy covers two distinct areas – our construction activities and our routine store operations.

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 Adrian Lee, Operations Director, 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 Facilities Manager and Head of Store Operations). Externally, other interested stakeholders include the Health & Safety Executive (HSE) and Local Government Authorities.

- There were no “Fatal Injuries, Notices or Prosecutions” during the year ended 31 March 2019 in any part of our operations.

- During the year ended 31 March 2019 we had four reportable accidents, all of which happened to either customers or visitors to our stores. We have examined the causes of the accidents and remain committed to doing everything we can to ensure everyone’s safety.
- Out of the 55 minor injuries to our customers, approximately half were the result of cuts – for our staff, just over one third were the result of cuts and strains relating to the handling of goods. Most of these injuries and those of ‘visitors’ could have been avoided by personal protective gloves and foot-wear.
- There were 2,473 ‘Man Days’ worked on new store construction ‘Fit Out’ projects in 2018/19.
- Two Minor Injuries and no Reportable Injuries were recorded during these works.
- With a total of 36 points, we achieved ‘performance beyond compliance’ for the fit out work of our newest store in Manchester (opened in May 2019) from the independent Considerate Constructors Scheme (“CCS”). Each of the five sections [‘Care about Appearance’, ‘Respect the Community’, ‘Protect the Environment’, ‘Secure everyone’s Safety’, ‘Value their Workforce’] received a minimum of 7 points each.

#### Big Yellow Store Customer, Contractor and Visitor Health & Safety

Year ended 31 March	2015	2016	2017	2018	2019
Number of customer move-ins	75,097	75,438	71,715	73,928	73,292
Number of minor injuries	50	58	41	61	55*
Number of reportable injuries (RIDDOR)	4	4	1	1	4*
RIDDOR per 100,000 customer move-ins	5.3	5.3	1.4	1.3	5.5

+ Indicates data reviewed by Deloitte LLP as part of their assurance work. See page 60 for the independent assurance.  
Notes: RIDDOR = Reporting of Injuries, Diseases and Dangerous Occurrences.

#### Big Yellow Staff Health & Safety (Stores & Head Office)

Year ended 31 March	2015	2016	2017	2018	2019
Average Number of Staff	300	318	329	335	347.3*
Number of Minor Injuries	15	10	9	13	14*
Number of Reportable Injuries (“RIDDOR”)	1	1	0	1	0*
AllR* per100,000 staff	333	314	0	299	0*

+ Indicates data reviewed by Deloitte LLP as part of their assurance work. See page 60 for the independent assurance.  
Notes: Annual Injury Incident Rate = the number of staff reportable injuries / average number of staff (x100,000).

#### Big Yellow Construction ‘Fit Out’ Health & Safety

Year ended 31 March	2015	2016	2017	2018	2019
Number of Total Man Days worked	3,005	6,560	1,111	2,726	2,473*
Number of Minor Injuries	1	3	0	3	2*
Number of Reportable Injuries (RIDDOR)	0	0	0	0	0*

+ Indicates data reviewed by Deloitte LLP as part of their assurance work. See page 60 for the independent assurance.  
Notes: RIDDOR = Reporting of Injuries, Diseases and Dangerous Occurrences.

### 8.0 OUR ENVIRONMENT

We monitor and manage the impact of our business on society and the local environment, to control our risks and manage our opportunities in a sustainable manner.

#### Environmental Responsibilities

Our CSR Policy sets out the aspects of what we manage. Our CSR Policy Standard, launched at the end of 2017, provides further information on how we monitor and manage the impact of our business on the local environment, to control the risks to our business and manage opportunities – we have commenced the process to understand the impact a changing climate has on our business.

#### Task Force on Climate-Related Financial Disclosure (TCFD)

We have aligned ourselves to the core elements of the TCFD. The Task Force structured its recommendations around four thematic areas that represent core elements of how organizations operate: governance, strategy, risk management, and metrics and targets.

Information on Governance and Risk Management are set out in our CSR Policy Standard. We commenced a formal risk management process review during 2018/19 and expect to deliver a first update to the Board on TCFD during 2019/2020.

#### Compliance

We state our energy use and carbon emissions in compliance with the Companies Act and the Climate Change Regulation on Reporting Greenhouse Gas (“GHG”) Emissions for listed companies.

We have used the DEFRA Department Environmental Reporting Guidelines conversion factors for the relevant year – please refer to the Basis of Reporting document for more specifics.

#### Approach

In the Basis of Reporting document 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). We have worked with EPRA during the year to further strengthen our approach to their benchmarks.

Materiality threshold: this year we have achieved energy data completeness (electricity, solar and gas) of nearly 100%, so we no longer exclude data based on a materiality threshold.

Reporting Materiality: UK grid bought electricity represents 90.1% of our total energy consumption. Solar represents 4.2%, with the remaining 5.7% of consumption due to gas use in our office heating systems.

#### External benchmarking

We use the detail provided in the Full CSR Report to participate in other benchmarks, such as the annual Carbon Disclosure Project (“CDP”) and the Global Real Estate Sustainability Benchmark (“GRESB”) which allows us to engage with our Ethical Investors. Notwithstanding this, and in order to maintain an efficient and sustainable business for its stakeholders, we have continued to commit significant resources to the environmental and social aspects of our store operations, property portfolio, new store developments and site acquisitions.

For more details on our applications for the above benchmarks see our ‘Basis of Reporting’ document on our Sustainability website.

#### Environmental Performance

Now our facilities are operating with LED lighting and motion sensors in common areas throughout, we have focused on increasing our renewable energy generation and have invested in three additional solar PV installations in 2018-19.

Also, in the last year, we have:

- Increased our facilities with Solar PVs from 18 to 21 stores, which means that electricity contributed from renewable sources has increased from 3.5% to 4.2%, an increase of 20%;
- Like-for-like electricity consumption shows a small decrease;
- Energy intensity – newly benchmarked against our most relevant denominator ‘CLA’ (Current Lettable Area) – has remained stable;
- Water use has been assessed against the Better Building Partnership (‘BBP’) standards – results show Big Yellow consumption lower than BBP ‘good’ standard;
- Absolute Scope 1 and Scope 2 Store and non-Store emissions decreased by 14.5%, largely due to a favourable UK fuel mix;
- In 2018/ 2019 total Scope 1 and Scope 2 GHG emissions reduced by 59.7% from our peak GHG emission year 2011. This reduction is partly due to the increase in Scope 1 refrigerant efficiency and for Scope 2 the improved UK fuel mix and contributions from our Solar PV installations; and
- Energy Performance Certificates (“EPCs”): 86.7% of our stores’ have EPCs – all bar one are ‘green’ rated (i.e. either A, B or C grade).

We are presenting a select number of key longer-term environmental KPIs in this report. For the full EPRA table, additional KPIs and an expanded narrative, please see our Full CSR Report.

Corporate Social Responsibility Report (continued)

8.0 OUR ENVIRONMENT (continued)

ENERGY

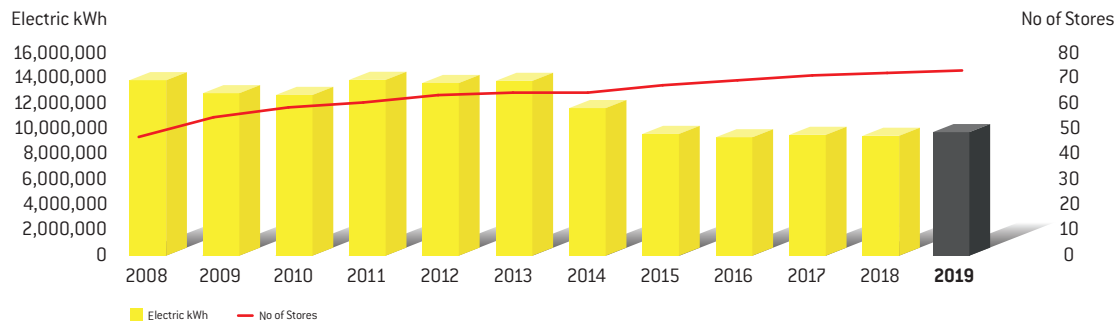
Energy Intensity (expressed in EPRA indicator)

Energy consists of electricity and gas as well as on-site generated solar energy. This year, we are switching from 'GIA' (Gross Internal Area) to Current Lettable Area ('CLA') for all our reporting, as this is the relevant measure for a self storage facility – in order to aid the transition, we have provided both numbers – in future years will state MWh/m<sup>2</sup> CLA only.

Our energy intensity for CLA has remained steady.

EPRA code	Measurement unit	Indicator	2016/17	2017/18	2018/19	% change
Energy-Int	MWh/m <sup>2</sup> /year – GIA	Energy Intensity	0.016	0.015	0.024	56%
Energy-Int	MWh/m <sup>2</sup> /year – CLA	Energy Intensity	–	0.024	0.024	–

Long Term Electricity Use

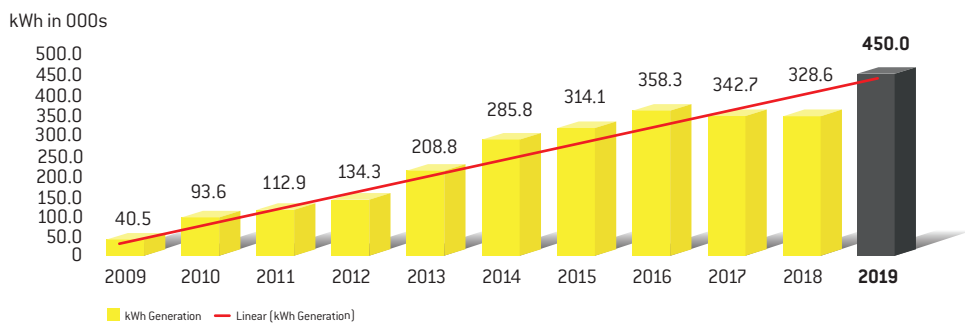


2 Total store energy use 2019:10,548MWh, GIA number: 4,653,000 sq. ft = 432,277 m<sup>2</sup>. CLA number for FY2017/18: 426,704 m<sup>2</sup>. CLA number for FY2018/19: 430,914m<sup>2</sup>

It is pleasing to report that our stores have become more efficient over time.

With a growing store portfolio, efficiency is key to how we deliver long-term returns on investment.

Store Portfolio Long Term Solar Electricity Generation (2009 to 2019)



Our portfolio of stores with roof-mounted solar PV installations generate low carbon electricity that is monitored for performance and receive financial payments from energy companies we export to. There are now 21 stores with solar installations, many of which have an installed capacity of 50kWh.

Total Energy Use (Electricity and Gas) and Materiality

UK grid bought electricity represents 90.1% of our total energy consumption. Solar represents 4.2% (assuming that all of the electricity generated is used in store), with the remaining 5.7% due to gas consumption.

8.0 OUR ENVIRONMENT (continued)

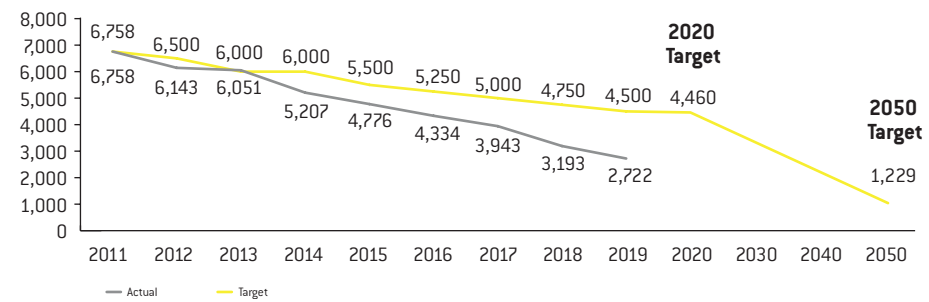
EMISSIONS

Executive Summary

Total Scope 1 and 2 Emissions

- We have reduced our Scope 2 emissions by 59.7% from our peak year 2011.
- Our annual average carbon emission reductions from 2011 is approximately 7.5% per annum; more than double the target set for the commercial property sector to meet the UK Government's GHG emission target of a 34% reduction by 2020 (or a reduction of 3.5% per annum to 2050).
- Reductions are due to both our energy efficiency programmes and more recently, compared to last year, due to a favourable UK fuel mix.

Total Scope 1 and 2 Emissions



Total Scope 1 and 2 GHG Emissions Intensity

Our GHG Emissions 'intensity' indicators are based on average customer occupancy (m<sup>2</sup>), total Group revenue (£) and current lettable area ("CLA" per m<sup>2</sup>).

Year end 31 March	2011	2016	2017	2018	2018 restated	2019	% change from 2011 Peak
Total (tCO <sub>2</sub> e)	6,879.5	4,456.2	4,126.9	3,520.5	3,340.0	2,853.9*	(58.5%)
GHG Intensity: kg CO <sub>2</sub> e/ Customer Occupancy m <sup>2</sup>	34.8	14.6	12.7	10.2	9.7	8.0*	(77.0%)
GHG Intensity: kg CO <sub>2</sub> e/ Annual Revenue £000s	0.11	0.04	0.04	0.03	0.028	0.023*	As of 2018/29 we're switching to annual revenue £000s (see below)
GHG Intensity: kg CO <sub>2</sub> e/ Annual Revenue £000s	111.0	40.0	37.8	30.1	28.6	22.8*	(79.5%)
GHG Intensity: kg CO <sub>2</sub> e/ Current Lettable Area ('CLA') m <sup>2</sup>	20.8	–	–	–	7.8	6.6*	(68.3%)

+ Indicates data reviewed by Deloitte LLP. See page 60 for their independent assurance report

From 2018/19 onwards, we will be reporting in £000s as easier to read  
Baseline year 2011 Scope 1 and Scope 2 GHG emissions reported at 7,450 tCO<sub>2</sub>e, CLA:3,019,428 sq. ft 2010/11 = 280,514m<sup>2</sup>

WATER

We're very pleased to share that our water consumption is significantly lower than the BBP 'Good' level.

This year, we have applied the Better Building Partnership's (BBP) 2017 Real Estate Environmental Benchmarks (Water). We have selected: 'Water Benchmarks – Enclosed Shopping Centres' – 'Water Intensity' – Water Intensity by space (litres/m<sup>2</sup> CLA / year).

**Corporate Social Responsibility Report** (continued)

**8.0 OUR ENVIRONMENT** (continued)

**Flooding and Droughts**

As part of our Climate Change mitigation and adaptation initiatives, our stores have features that take the local aspects of ‘water’ into consideration – either by incorporating Sustainable Urban Drainage Systems (SUDs) or Rain Water Harvesting. We conduct detailed site assessments throughout our planning and construction phases to ensure risks are adequately mitigated and our store infrastructure can cope with a variable long-term future.

**WASTE**

**Waste Sources and Segregation**

Our main source of waste is from the operational activities of our stores (mainly retail and office activities) and these have a relatively low environmental impact. Our store staff apply best practice waste segregation for general and mixed dry recyclable materials at our stores.

Executive Summary

- Since our ‘total waste’ benchmark year in 2011 of 244t, our CLA has increased from 280,514 m<sup>2</sup> to 430,914m<sup>2</sup>, an increase in 53.6%. Total waste has increased to 370t in 2019, an increase of 51.6% from 2011.
- Our in-store recycling performance has broadly stayed the same – we have issued all our stores with separate recycling bins and communication and will seek to improve our performance going forward.
- During the year we have had increase demand from our business customers for waste services. In a number of instances, we facilitated the separate collection of customers’ waste (which is not reported here) but understand some stores are likely to have permitted Big Yellow bins to be used. We will seek to clarify the process in more detail with all stores during 2019/20.

For methodology, please see [www.betterbuildingspartnership.co.uk](http://www.betterbuildingspartnership.co.uk) CPA (Common Part Area) at Big Yellow means our customer occupied space – we have used the data as of 31.03.2019

**New Store Construction ‘Fit-out’ Waste Management Performance**

In 2018/19, Manchester was under construction ‘Fit Out’ phase and generated 38.8t site waste. 100% of the waste generated was recycled; plasterboard was 100% recycled too.

Manchester achieved a BREEAM SMART Waste Benchmarks Amount of waste tonnes per 100m<sup>2</sup> of ‘3’.

**RESOURCE USE**

Big Yellow is committed to using its resources carefully to meet our present requirements without compromising the ability of future generations to meet their own needs.

This year, we have focussed our attention on removing single-use plastic where possible from our packaging material supplies: the plastic packaging for the eight product lines we had identified for modification by 2022 weighed approximately 1,600kg. Stock with the old plastic packaging is selling through steadily which means that by end of March 2019 we had managed to remove around 1,500kg of single use plastic from our sales.

**GREEN STORE PORTFOLIO**

Executive Summary

- The performance of our Green Store portfolio has improved significantly during the year. Over 87% of our CLA has an EPC performance of C or above.
- Furthermore, we are making a commitment that all our new built stores will be assessed at a BREEAM standard of ‘very good’ or above (or the equivalent where the standard is not applicable) at pre-construction assessment stage.
- All stores have energy efficient LED lighting (internal and external) and motion sensors in communal areas.

	2017	2018	2019	2025 Target
CLA covered by Green aspects (%)	41%	61%	<b>87%</b>	100%
EPC performance of C or above for our certified stores	76%	79%	<b>98%</b>	90%
New-built Stores BREEAM pre-construction standards ‘Very Good’ or above	No new stores built	100%	<b>100%</b>	100%

**8.0 OUR ENVIRONMENT** (continued)

**LEGISLATION & STANDARDS**

**LEGISLATION**

Mandatory Greenhouse Gas (GHG) Emissions Statement

The ISAE 3000 Standard provides an evaluation methodology for both the quantitative and qualitative aspects of our carbon management and our energy use. We report our ‘self storage’ portfolio emissions and the ‘absolute’ emissions that include our ‘non store portfolio’.

We report energy use and carbon emissions in compliance with the Companies Act and Climate Change Regulation on Reporting Greenhouse Gas (“GHG”) Emissions for listed companies.

For more details on our applications for the above benchmarks please see the ‘Basis of Reporting’ section of the CSR section of our Investor Relations website.

An overview of the following schemes and our performance is provided in our Full CSR Report 2018/19:

- Carbon Reduction Commitment (“CRC”) Scheme;
- The UK Energy Savings Opportunities Scheme (“ESOS”); and
- Energy Performance Certificate (“EPCs”).

**STANDARDS**

We subscribe to a number of industry specific standards, such as BREEAM, the CCS and EPRA – for full details please see our Full Annual CSR Report.

**9.0 TARGETS**

We continue to be committed to our long-term emission reduction targets – targets are set out within each section of our Full CSR Report and we will provide updates on progress.

**10.0 STAKEHOLDERS**

We published our refreshed strategy, which now addresses three key stakeholder concerns:

- ‘provide the place and space to make lives easier’;
- ‘treat everyone fairly and respectfully, as a partner’; and
- ‘plan and act for a sustainable future’.

We look forward to engaging with all our stakeholders to ensure our business remains relevant and continues to meet the needs of our stakeholder groups.

**11.0 INVESTORS**

The GRESB and CDP benchmarks inform our investor community of our general Environmental, Social and Governance 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 of our Full CSR Report.

Our Directors run a programme of face-to face investor engagement activities by holding roadshows following annual and interim reporting cycles and attend Investor Conferences, both in the UK and internationally.

This year, we have changed the front page of the Investor section of our website to include our CSR email address. We hope that this will make it easier for our investors to ask relevant CSR questions directly.

**We achieved a bronze standard for EPRA sBPR (sustainable best practice reporting).**



**87%**  
of CLA covered by ‘Green Aspects’

**1,500kg**  
of single-use plastic removed from our product packaging



**INDEPENDENT ASSURANCE STATEMENT BY DELOITTE LLP (“DELOITTE” OR “WE”) TO BIG YELLOW GROUP PLC (“BIG YELLOW”) ON SELECTED INDICATORS DISCLOSED WITHIN THEIR CORPORATE SOCIAL RESPONSIBILITY REPORT 2019 (“THE REPORT”)**

**What we looked at: scope of our work**

We have been engaged by Big Yellow to perform limited assurance on selected Group level Corporate Social Responsibility (“CSR”) performance indicators (“the Subject Matter”) for the year ended 31 March 2019. The assured data are indicated by the + symbol in the Report.

Carbon footprint indicators:

- Store electricity (tCO<sub>2</sub>e)
- Store flexi-office gas emissions (tCO<sub>2</sub>e)
- Refrigerant emissions (tCO<sub>2</sub>e)
- Absolute carbon dioxide emissions (tCO<sub>2</sub>e)

Store electricity use, CO<sub>2</sub> emissions, and carbon intensity:

- Electricity use (kWh)
- Like-for-like electricity use (tCO<sub>2</sub>e)
- Absolute carbon emissions (tCO<sub>2</sub>e)
- Carbon intensity (kgCO<sub>2</sub>e/m<sup>2</sup> current lettable area)
- Carbon intensity (kgCO<sub>2</sub>e/m<sup>2</sup> occupied space)
- Carbon intensity (kgCO<sub>2</sub>e/£ revenue)

Renewable energy generation and CO<sub>2</sub> emissions reductions:

- Total renewable energy (kWh)
- Renewable energy percentage of total store use (%)

Staff, customer, and visitor health and safety:

- Average number of employees
- Minor Injuries
- Reportable injuries (RIDDOR)
- Annual Injury Incidence rate (AIR) per 100,000 staff
- Notices

Construction ‘fit-out’ health and safety

- Minor Injuries
- Reportable injuries (RIDDOR)

**What we found: our assurance opinion**

Based on the assurance work we performed, nothing has come to our attention that causes us to believe that the selected CSR performance indicators, as noted above, have not been prepared, in all material respects, in accordance with Big Yellow’s reporting criteria as described at: <https://corporate.bigyellow.co.uk/sustainability/reports-and-case-studies>

**What standards we used: basis of our work and level of assurance**

We carried out limited assurance in accordance with the International Standard on Assurance Engagements 3000 Revised (ISAE 3000). To achieve limited assurance ISAE 3000 requires that we review the processes and systems used to compile the areas on which we provide assurance. This standard requires that we comply with the independence and ethical requirements and to plan and perform our assurance engagement to obtain sufficient appropriate evidence on which to base our limited assurance conclusion. It does not include detailed testing of source data or the operating effectiveness of processes and internal controls. This is designed to give a similar level of assurance to that obtained in the review of interim financial information. This provides less assurance and is substantially less in scope than a reasonable assurance engagement.



**What we did: our key assurance procedures**

Considering the risk of material error, our multi-disciplinary team of CSR assurance specialists planned and performed our work to obtain all the information and explanations we considered necessary to provide sufficient evidence to support our assurance conclusion. Our work was planned to mirror Big Yellow’s own group level compilation processes, tracing how data for each indicator within our assurance scope was collected, collated and validated by corporate head office and included in the Report.

Key procedures we carried out included:

- Making inquiries of management to obtain an understanding of the overall governance and internal control environment relevant to management and reporting of the subject matter;
- Understanding, analysing, and testing on a sample basis the key structures, systems, processes, procedures, and controls relating to the aggregation, validation and reporting of the subject matter set out above; and
- Reviewing the content of the CSR Report 2019 against the findings of our work and making recommendations for improvement where necessary.

**Big Yellow’s responsibilities**

The Directors are responsible for the preparation of the Report and for the information and statements contained within it. They are responsible for determining the CSR goals, performance and for establishing and maintaining appropriate performance management and internal control systems from which the reported information is derived.

**Deloitte’s responsibilities, independence and team competencies**

Our responsibility is to independently express a conclusion on the performance data for the year ended 31 March 2019. We performed the engagement in accordance with Deloitte’s independence policies, which cover all of the requirements of the International Federation of Accountants Code of Ethics and in some cases are more restrictive. The firm applies the International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. We confirm to Big Yellow that we have maintained our independence and objectivity throughout the year, including the fact that there were no events or prohibited services provided which could impair that independence and objectivity in the provision of this engagement.

This report is made solely to Big Yellow in accordance with our engagement letter. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an assurance report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Big Yellow for our work, for this report, or for the conclusions we have formed.

**Deloitte LLP**

London, United Kingdom  
20 May 2019