



Environmental, Social
and Governance Report



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Environmental, Social and Governance (ESG) Report

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

1. About Big Yellow

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 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 in our Annual Report

2. ESG Executive Summary

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).

2.1 CEO Introduction

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 on-site 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 from which to assess the performance and returns on investment from 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 six different stores, achieving an aggregated energy saving of 17%.

Our solar retrofit program 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 intensify, 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.

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 organizations across our network. This year, this amounts to a total of £870,000* in donated space at current rents. Our volunteering program 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.

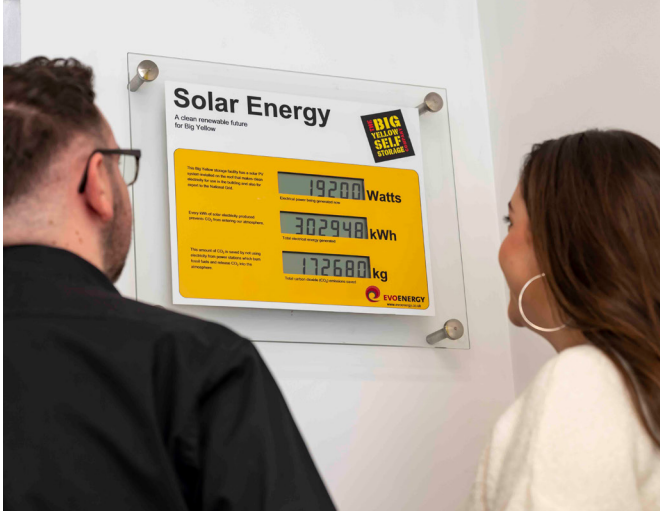
Jim Gibson
Chief Executive Officer

May 2025

* Denotes values externally assured by SGS

2. ESG Executive Summary continued

Welcome to this year's ESG Report. Big Yellow has continued to make good progress towards two of our overarching goals within our Net Renewable Energy Positive strategy ("NREP").



At Big Yellow we understand that **sustainable business practices** are not only essential for mitigating risks and meeting regulatory requirements but also for fostering innovation, enhancing competitiveness, and building trust with our stakeholders.

2.2 Sustainability Committee Chair Introduction

The solar retrofit Phase 4 is now complete, as is the gas boiler replacement programme for our owned stores, and we have completed the second phase of the storage battery pilot project. New for this year, are a series of energy efficiency pilots to help inform a roll out of solutions to further improve the energy efficiency of our existing estate.

At Big Yellow we understand that sustainable business practices are not only essential for mitigating risks and meeting regulatory requirements but also for fostering innovation, enhancing competitiveness, and building trust with our stakeholders. As we strive to continuously improve and innovate in the sustainability space, we welcome feedback, collaboration, and dialogue with our stakeholders to drive positive change and create shared value for all.

Continuing with the new structure created last year this report and the KPIs are broken into the key reporting areas of our: Governance, Environment, People, Communities, Buildings, Suppliers, and finally Health, Safety and Information Security. The report provides an overview of our performance across all key ESG metrics, highlighting our achievements, challenges, and areas for improvement. We believe these KPIs demonstrate our dedication to addressing the environmental, social, and governance issues that matter most to our stakeholders, including investors, employees, customers, communities, and regulators.

I am also very pleased that the investments Big Yellow has made against its Sustainability Strategy over recent years are continuing to deliver financial benefit to the business too, through access to green finance, something which could not have been envisaged a few years ago.

With our updated broader sustainability strategy, in the coming year we look forward to work towards delivering further investments in our generation capabilities, improving the energy efficiency of our operating stores and a more detailed analysis and understanding of our Scope 3 emissions.

I would like to express my gratitude to our employees, management team, Board members, and stakeholders for their dedication and support in advancing our ESG agenda. Together, we are building a more sustainable and resilient future for Big Yellow and the communities we serve.

Heather Savory
NED and Chair of Sustainability Committee

May 2025

2. ESG Executive Summary continued



Battery storing rooftop solar energy at our Slough store

2.3 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 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.








2.4 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.



2. ESG Executive Summary continued

UN SDG	Topic	CSRD	KPI	Progress
Our Environment				
	Scope 1&2 emissions	Energy Management	70% reduction to 948 tCO ₂ e by 2032	2,009 tCO ₂ e* 36% reduction from baseline
	Total installed solar	Renewable Energy	Total installed capacity increase to 11,479 kWp by March 2028	8,545 kWp* 74% progress towards target
	Scope 3 / embodied carbon	Carbon Management	Emissions data quality improvement KPI being discussed with revolving credit facility lenders	
Our People				
	Turnover of full-time staff		Maintain turn-over below average UK retail levels ¹ of 33%	14.4%
	A staff training KPI		Increase year on year of total hours trained, both male and female	17,542 37% reduction in hours ²
Our Communities				
	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 *
Our Buildings				
	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") ³ per new store of over 10%	Slough Farnham Road 284% net gain
Our Suppliers				
	Prompt payment		Pay 95% of invoices within 60 days	99.96% paid within 60 days
Our Health, Safety & Information Security				
	Staff annual incident rate		AllIR to stay lower than industry ⁴ 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*
Our Governance				
	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 Groups total debt facilities at 31 March 2025 are green loans

* Denotes values externally assured by SGS

→ For our climate related risk and opportunity metrics, please see here.

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

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

⁽³⁾ 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.

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

2. ESG Executive Summary continued

2.5 Aligning to the Corporate Sustainability Reporting Directive

The new EU CSRD came into force in January 2023. Although, as mentioned earlier, Big Yellow is not mandated to comply with the reporting directive, we understand the value in comparable metrics for investors to assess our businesses against others. As such we have decided to undertake a double materiality assessment and align our reporting with the new CSRD.

2.6 Materiality and Materiality Assessments

A materiality assessment aims to identify the most important ESG topics for a company based on stakeholder perceptions and industry trends. The CSRD recommends conducting this assessment with a focus on double materiality, which has two dimensions: external impact and financial materiality.

Financial materiality perspective

An ESG topic is financially material if it triggers or could reasonably be expected to trigger financial effects for the company. These effects may include impacts on the business model, financial position, performance, cash flows, access to finance, or cost of capital. It also considers financial effects from business relationships beyond the scope of consolidation and operational control.

Impact perspective

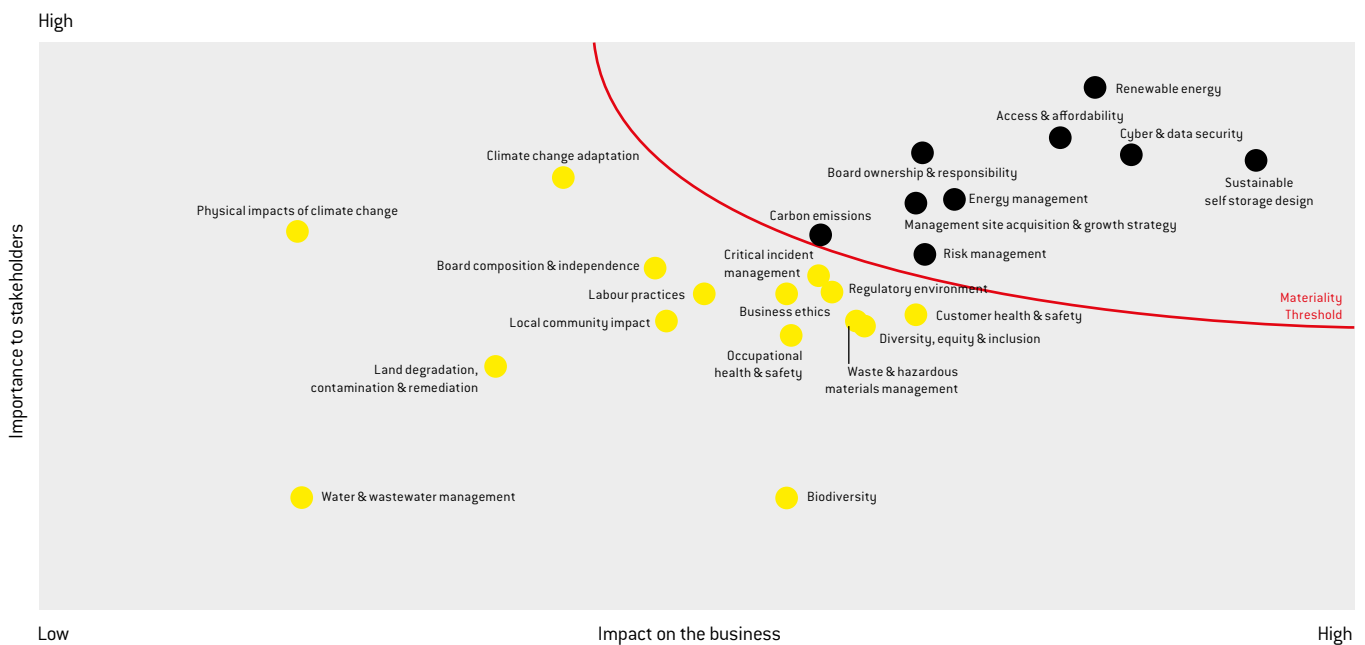
Materiality from an impact perspective considers the actual or potential positive and negative impacts a company can have on people or the environment. These impacts may be related to the company's operations, value chain (both upstream and downstream), products, services, or business relationships.

Both dimensions are assessed by considering risks, opportunities, and impacts during the double materiality assessment. This involves using industry and scientific resources and engaging with stakeholders. Stakeholders, including affected individuals or groups and users of sustainability statements, play a crucial role in the organization. Involving them in the process ensures a comprehensive understanding of ESG issues, reveals blind spots, informs decision-making, and builds stakeholder trust.

Our material ESG topics are highlighted in the upper right-hand corner of the matrix chart. These topics received high ratings from stakeholders in terms of both impact materiality and financial materiality. We've set a materiality threshold to focus our future ESG strategy on the key topics identified as important by stakeholders. Whilst environmental and governance considerations dominate, social topics are well-managed by the group.

Any questions on this Double Materiality Results can be directed to our Head of Sustainability, csr@bigyellow.co.uk

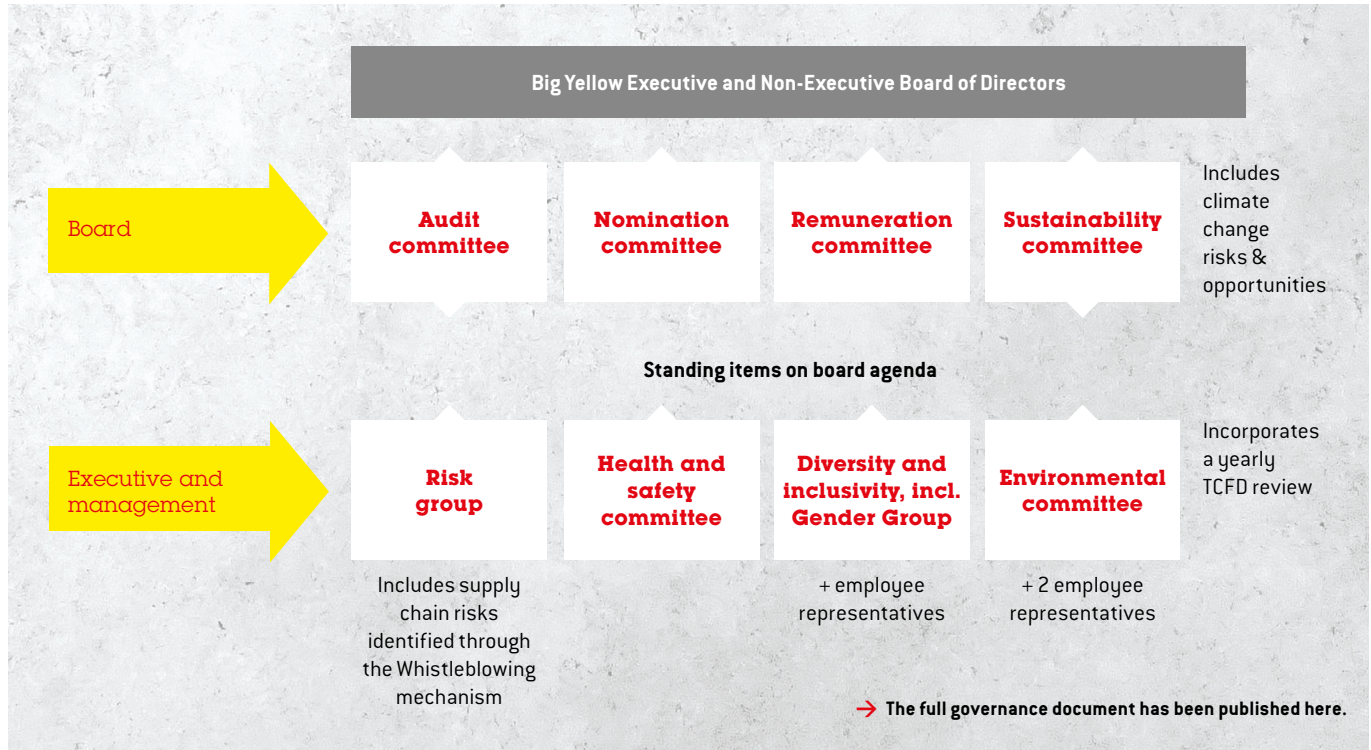
Materiality matrix



3. Our Governance

The Board level Sustainability Committee met twice during the year.

→ Please see our Annual Report and Accounts for an overview of its activities.



3.1 Fines, Notifications, Penalties or Settlements

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

3.2 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 local and national Government as further stakeholder groups and set out their needs and our engagement activities with them.

Our key stakeholders are closely aligned to our material impacts, and it is important to us to make sure we understand what matters to them so we can meet their needs. We also set out how we engage with them, how we obtain their thoughts and opinions and how we report on progress where appropriate.

3.3 ESG Linked Remuneration

At Big Yellow we understand the importance of sustainability and driving progress towards our emissions reduction goals. To fully support this in 2022 the Board decided to include ESG components in the LTIP vesting conditions: the first around the installation of solar on our stores roofs and the second to ensure that the majority of any debt we take on is through a green loan facility. Board executives also participate in a Deferred Bonus Plan which includes a target for the Big Yellow Foundation to make grants to Charity Partners of a minimum of £210,000 in the year to March 2025. We are pleased to report that our grants for the year were significantly ahead of this target.

3.4 Managing Environmental and Climate Change Risks and Opportunities

This section has now moved into the Annual Reports and Accounts – Financial Review section.

4. Our Environment

This section is structured to provide high-level information on our four key reporting areas: Energy, Emissions, Water and Waste, and replicates that structure for the relevant EPRA data and metrics.



Our CSR Policy sets out the aspects of what we manage. Our CSR 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.

We now have **8.5MWp** of solar generating capacity across 78 of our stores.

4.1 Our Environment 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.

* Denotes values externally assured by SGS

4. Our Environment continued

4.2 Sustainability Strategy

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

Our sustainability journey so far

- 2008-2010**
 - Recruitment of first CSR manager
 - First solar site installed at Fulham
 - Inclusion in FTSE4Good for the first time
 - Joined the 10:10 campaign
- 2011-2014**
 - First participated in GRESB
 - First disclosed with CDP
 - Started to communicate environmental issues with customers
- 2015-2017**
 - Estate wide LED re-lamping and motion sensor installations
 - Achieve over 30% carbon emissions reduction from 2011 baseline
- 2018-2019**
 - Formal inclusion of TCFD in annual report
 - 100% REGO – backed renewable energy contract
- 2020**
 - Recruited our first sustainability NED
 - First EPRA Gold sBRP award
 - Published out first NREPS
- 2021**
 - Second EPRA Gold sBRP award
 - Aligned to UNSDGs
- 2022**
 - May – Phase 1 solar retrofit started
 - Sept – Phase 2 solar retrofit started
 - April – Tesla Powerwall battery installed in Guildford Central
- 2023**
 - March – SBTs externally verified
 - June – Phase 3 solar retrofit started
 - October – First 5* GRESB rating
- 2024**
 - Jan 2024 – First RIBA stage 6 WLCA on Kings Cross
- 2024**
 - May 2024 – Phase 4 solar retrofit started
 - July 2024 – Battery at Slough FR
- 2025**
 - Jan 2025 – Last gas removal from owned store

4. Our Environment continued

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 CSRD reporting. A copy of the new Sustainability Strategy can be found [here](#).

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](#) 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 created in the store that day, rather than bought from the grid. We also use social media to share our sustainability messaging. As we understand the importance of sharing our journey with customers and other stakeholders.

Following a review of the existing strategy, the Sustainability Committee has approved budgets to deliver a number of key programmes.

The company is tracking 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 Big Yellow 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*

a. Progress on solar generation

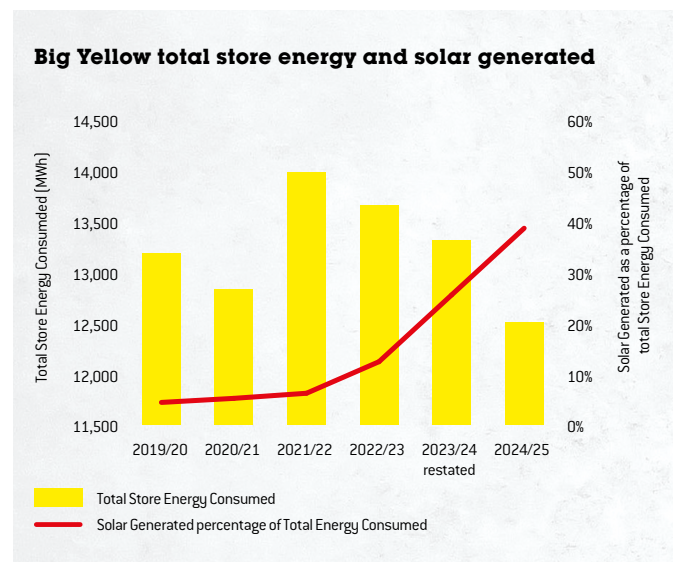
We report on solar energy generated vs our energy consumed (gas consumption will be included until the gas boilers have been phased out).

During the year, we opened one new store with an additional 195kWp installed solar capacity.

We have now surpassed the original commitment of 36 stores to retrofitting solar to as part of our NREP strategy. To date we have 48 retrofitted systems and installed 7.0MWp of solar as part of this retrofit programme.

We are pleased to report that our Board has committed to expanding this work to include the whole estate (where structurally possible), Stores for phase 5 of the retrofit programme have been identified and are currently undergoing structural surveys to ensure their roofs can withstand the additional weight of a solar installation.

We continue to work towards our commitment to generate more power than we consume across the estate. The following graph shows our progress towards this commitment to date. We are moving closer to this achievement. At present, the power generated by our panels equates to 39% of our total energy consumption. Over half of the power we generated (62%) was used in our stores, the rest exported to the grid.



b. Progress on Science-Based Targets

We have now had our Science-Based Targets externally verified by the SBTi. Details can be found [here](#).

c. Progress on battery pilot

In 2022 we installed our first pilot battery project: 3 Tesla Powerwalls at our Guildford Central store. In 2024 we installed a second pilot battery project: a 50kW Wattstor Battery Energy Storage System ("BESS") at our Slough Farnham Road store.

Initially we opted for a domestic Tesla battery due to their lower costs, programmability, and ease of installation; given that they are suitable for domestic installations, we felt this would provide us with a manageable pilot. The battery was installed in May 2022. The installation has proved to us that the co-location of solar and battery is possible and beneficial.

This year we have installed a second battery from a provider that is able to provide a scalable solution. We have worked with them to design a system to sit alongside the solar array planned for our new store in Slough Farnham Road, which opened July 2024. To date we have seen substantial savings, with the combination of solar and battery storage significantly reducing our grid bought power. We are pleased with the results and the Board has now approved an expanded pilot of battery installations.

4. Our Environment continued

d. Progress on gas removal

We continue to make good progress on removing gas appliances. We have removed gas boilers from another 6 stores in the past year. We have now removed all gas boilers from our owned store estate. We have two remaining stores with gas boilers, both of which are leasehold stores. One will be vacated next year on relocation to a new freehold store and we are in negotiations with the landlord of the other store to remove the gas boilers.

Financial year	Number of stores boilers removed	Comments
2020-21	3	
2021-22	2	
2022-23	10	
2023-24	7	
2024-25	6	1 landlord removal 1 store vacated 4 owned gas removed
Leasehold stores	2	1 to be vacated 1 gas removal being negotiated

e. Progress on investment during construction phase

Continuing our path of sustainability investment in our construction activities, we have increased our minimum commitment to solar installations on our new stores. We have committed to installing the optimal solar capacity (within a range of 85kWp-200kWp) on any new store built since 2021, subject to the detailed planning consent. This year's newly opened store, Slough Farnham Road, has 195kWp installed.

Big Yellow has set an external minimum commitment of BREEAM 'Very Good' standard for all new builds, even where local planning does not demand a specific standard. Many of our stores have been built to BREEAM Excellent standard. The commitment to include a raft of environmental measures and having these measures certified when required, is estimated to add a cost of around £571,000 per build, consequently the board has decided to not certificate other than when required for planning. As they do not believe there is a sufficient return on investment for certifying without planning stipulation. However internally we continue to specify our stores to a 'Very Good' or 'Excellent' standard.

BREEAM rating	Number of stores
Excellent – certified	9
Excellent – uncertified	3
Very Good – certified	1 ¹
Very Good – uncertified	1

⁽¹⁾ Certificate and rating not finalised at time of publishing

To date 9 of our stores have BREEAM certification, with one pending. During the year, we opened our new store in Slough, Farnham Road. This is expected to achieve BREEAM Very Good. Please see the **Our Buildings** section of this report for further details.

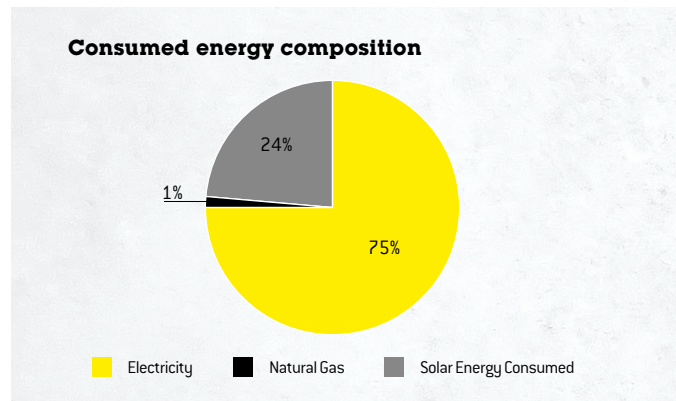
f. Progress on embodied carbon of our construction projects

Our understanding of the processes needed to assess the embodied carbon of our stores has improved greatly this year. As a result, we now commission Whole Lifecycle Carbon Assessment ("WLCA") of our construction projects at RIBA stage 2+, 4 and 6. This means we will have an assessment conducted at detailed design stage and when the construction of the building is completed. This will allow us to compare what was designed with any changes that were made during the construction process. It will also allow us to compare different store projects. We have, so far, completed fifteen reports across the 3 RIBA stages. This has created a database of design options that can be directly compared to each other from a carbon perspective. Our intention is to use this information to inform future design decisions in our journey to reduce our Scope 3 embodied carbon in new construction projects.

4.3 Energy

Our environmental impacts consist of energy used to heat, light, and operate our stores (lighting, lifts, systems, and controls etc.) and to a lesser extent the fuel used to drive a single maintenance van. Our customers' electricity use in their units, which contributes a marginal amount, is also included in our data.

UK grid-bought 100% Renewable Energy Guarantees Origin ("REGO") backed renewable electricity provides 75% of our total operational energy consumption. Solar provides 24%, with the remaining 1% attributable to gas consumption.



With the completion of gas removal from our owned estate we are now focussing our efforts on energy efficiency to ensure the continued reduction of our scope 1 & 2 emissions. A pilot of energy efficiency solutions has been completed this year. We've successfully trialled 10 solutions across six stores, achieving an aggregated energy saving of 17%. We are now planning the roll out these solutions to the rest of the estate over the coming years. The phase of the roll out takes into account the largest emissions savings that have been forecast, as well as focusing on those stores that were highlighted in our Carbon Risk Real Estate Monitor ("CRREM") analysis as at risk of becoming stranded assets in the next 10 years.

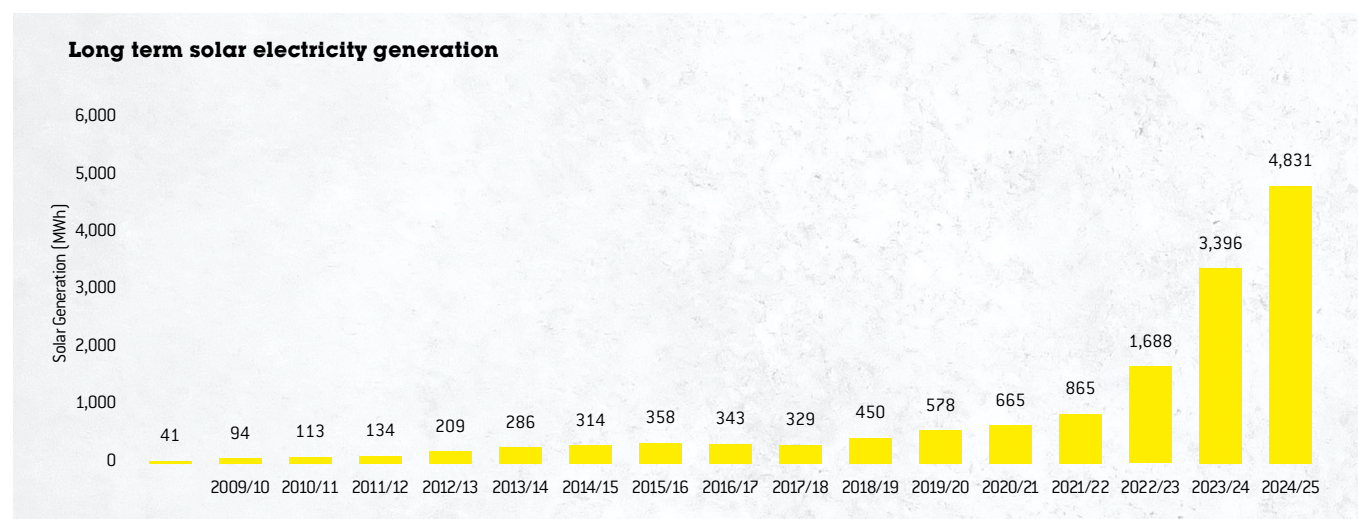
4. Our Environment continued

Carbon Risk Real Estate Monitor (“CRREM”)

We have conducted a CRREM assessment for the first time this year, giving us a better understanding of the decarbonisation pathways needed to avoid stranded asset exposure of our estate. This in turn will help us manage transition risks and prioritise our decarbonisation investment over the coming years.

Long term solar electricity generation

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.



Onsite solar generation

Year ended 31 March	2020 (base year)	2024 restated ¹	2025
Solar generation (MWh)	578	3,396	4,831*
Total store energy consumed (MWh) ²	13,184	13,312 ¹	12,510
Solar consumed % of total store energy consumed	New for 2025	19.3	23.8
Solar generation % of total store energy consumed	New for 2025	25.5	38.6

⁽¹⁾ Store solar use restated due to meter comms issues resolved post year end.

⁽²⁾ Grid bought electricity, solar used and gas used.

* Denotes values externally assured by SGS

Please note, all new solar installations have an export meter fitted. We have experienced significant external delays having these registered but, once this is completed, our exported energy data reporting will be 100%.

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 £42,301.

Year ended 31 March	2021	2024 restated ^{1,5}	2025
Solar generation (MWh)	681	3,396	4,831*
Store solar use (MWh)	391	2,5641	2,975*
Displaced grid energy savings ² (£)	£93,116	£438,447	£621,570
PPA payments (£) ³		£91,510	£159,374
FIT payments (£) ⁴	£108,951	£134,7615	£122,409
REGO payments (£)	New 2024	£5,764	£42,301
Total savings (£)	£202,068	£670,4825	£945,654

* Denotes values externally assured by SGS

⁽¹⁾ Store solar use restated due to meter comms issues resolved post year end.

⁽²⁾ 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.

⁽³⁾ 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.

⁽⁴⁾ March 2025 FIT payments have been estimated using March 2024 data as current year not available until Q2.

⁽⁵⁾ Q4 FIT payment restated with actual data rather than estimated data.

4. Our Environment continued

4.4 Emissions

We state our energy use and carbon emissions in compliance with the GHG Protocol Corporate Accounting and Reporting Standard and the Companies and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018.

We have used the Department for Energy Security and Net Zero (“DESNZ”) conversion factors for the relevant year – please refer to our **Basis of Reporting** document for specifics.

Despite the growth of our business, our Scope 1 and Scope 2 location-based emissions have continued to reduce year on year. A significant part of this positive trend is the greening of the UK’s grid; however, our continued investment in onsite renewable energy and our energy efficiency programmes have also played their part in our success to date.

Please note that when we note “restated” this means that we have used the most up to date emissions conversion factors.

Scope 1 and Scope 2 Greenhouse Gas (GHG) Emission Intensity

Our GHG Emissions ‘intensity’ indicators are based on our average customer occupancy (m²), total Group revenue (£) and Current Lettable Area (“CLA” per m²). These indicators, along with Scope 1 & Scope 2 CO₂e and select Scope 3 data are reported in the Director’s Report of our Annual Report. Due to the obligations under SECR, the data in the Director’s Report is more detailed and reported based on a slightly different scope. The ‘Operational Building Emissions efficiencies’ provided here are purely for comparison.

Scope 1 and 2 GHG Emission Intensity / Occupancy, Revenue & CLA (GHG-Int.) for our portfolio

This is a replica of the SECR table from the Annual Report. This details both absolute Scope 1 & 2 emission figures as well as intensity. We have continued to state the same parts of Scope 3 as in previous years for comparison.

Year ended		31 March 2024 (restated*)	31 March 2025
GHG Scope 1 total tonnes CO ₂ e	Total Scope 1 emissions (location-based) store and non-store	115.1	52.9
GHG Scope 2 total tonnes CO ₂ e	Total Scope 2 emissions (location-based) store and non-store	2,136.9	1,956.5
GHG Scope 2 total tonnes CO ₂ e	Total Scope 2 emissions market-based store and non-store	0.0	0.0
Total GHG Scope 1 & 2 Total tonnes CO ₂ e	Total Scope 1 & 2 emissions (location-based) store and non-store	2,252.0	2,009.4
Total GHG Scope 1 & 2 Total tonnes CO ₂ e	Total Scope 1 & 2 emissions (market-based) store and non-store	115.1	52.9
kgCO ₂ e/ revenue (£000s) – location-based	GHG emissions intensity from building energy consumption	11.3	9.8
kgCO ₂ e/ revenue (£000s) – market-based	GHG emissions intensity from building energy consumption	0.6	0.3
kgCO ₂ e/ occupied space (1,000m ²)	GHG emissions intensity from building energy consumption (scope 1 and 2 location-based)	4.8	4.3
kgCO ₂ e/ CLA (1,000m ²)	GHG emissions intensity from building energy consumption (scope 1 and 2 location-based)	3.8	3.4
Energy data	Underpinning Scope 1 and 2 emissions data (kWh)	10,939,300	9,656,425

*Please note:

Regarding restating each year, the last 3 months of our emissions data is reported using the prior year’s conversion factors, due to an emission factor publication lag – we operate on a ‘best available data’ principle and will therefore restate each year.

Regarding Market based emissions, we purchase REGO backed 100% renewable energy, so are able to provide both location-based and market-based CO₂e emissions. The three location-based intensity metrics are calculated from the location-based Scope 1 & 2 totals. The one market-based intensity metric is calculated from the market-based Scope 1 & 2 totals.

We have previously reported on specific Scope 3 categories. The Group is currently in the process of calculating its full Scope 3 emissions for the year ended 31 March 2025, and we intend to publish our Scope 3 data for the year ended 31 March 2025 with our half year results [see further commentary on **page 56 of the Annual Report**].

4. Our Environment continued

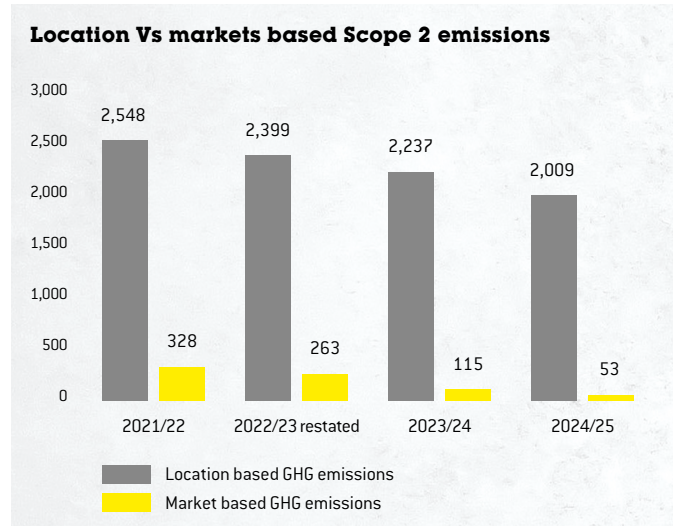
Normalising data

Year ended 31 March	2022	2023	2024	2025
CLA (m ²)	561,655	584,425	596,345	597,667
Average occupancy (m ²)	488,794	472,692	467,209	469,681
Revenue (£000)	176,364	188,829	199,619	204,495

Please note the current financial year data is provided by the Company Finance Team and audited as part of Big Yellow's third-party financial audit.

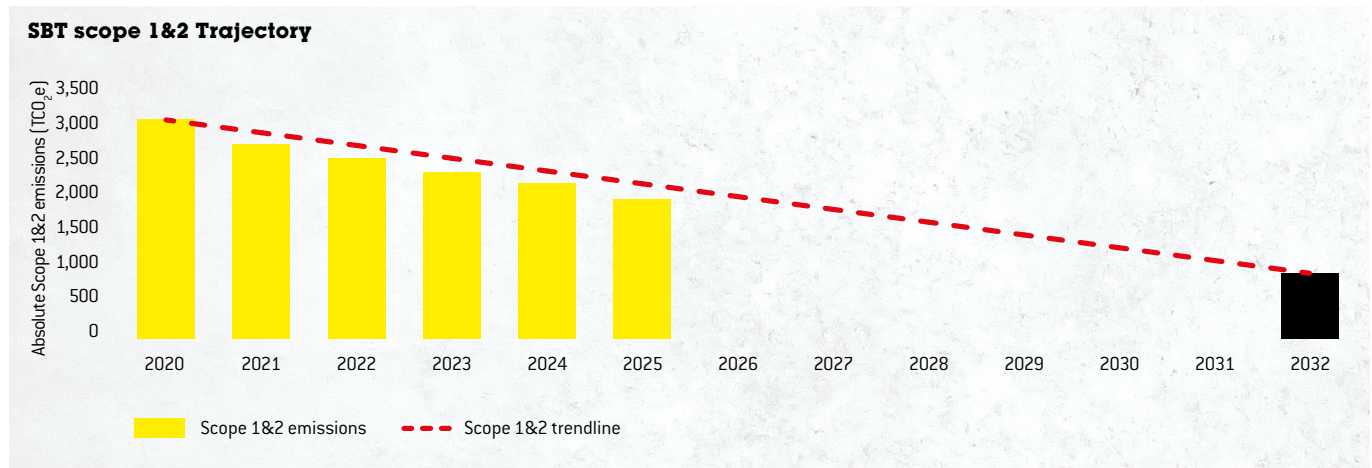
Scope 1 & 2 Greenhouse Gas Emissions Stores and UK Targets

We are still on track to meet the UK Government target to be 'Net Zero' by 2050 target for our Operational Scope 1 and Scope 2 Carbon Emissions reduction. The graph below shows the reductions we have made to our emissions; we have considered both market and location-based emissions. Market-based emissions reflect the emissions from the power company. As we pay for fully REGO backed power there are no emissions associated with our electricity costs here. However, when you consider this with location-based emissions this reflects the average intensity of the grid mix. The main way for us to reduce our location-based emissions is by producing our own power rather than buying from the grid and this number will go down as we continue to invest in solar panels.



Absolute Scope 1 & 2 Greenhouse Gas Emissions

Over and above our commitment to the UK Government target, we have made a further 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 trendline shows a projection of what is needed to hit our Science Based Target by 2032. The orange 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.



Scope 3 intensity target Greenhouse Gas Emissions

We have a Scope 3 Science-Based Target. This covers part of our Scope 3 emissions and is normalised against the floor area of our stores. The calculation of this figure is a relatively new process for us, and we have enlisted the help of external consultants to complete this. We are currently calculating based on our Purchased Goods and Services as well as our capital goods, using our supplier spend. This is a common first stage Scope 3 calculation. It is not the best quality data, but it is the most readily available. We are currently focussing on the data quality and intend to have our FY25 Scope 3 calculation available to publish with our half year results.

As part of our improvement plan published with our Scope 3 figures, we committed to procuring a better data management system to help us monitor our Scope 3 data in a more accessible manor. That system has been procured and is currently being implemented. We intend to use this platform for the majority of our Scope 3 calculations going forward, the remaining categories being calculated by a 3rd party on our behalf.

4. Our Environment continued

4.5 Water

We've been enhancing our water data collection processes and documented this year's changes in our **Basis of Reporting** document.

Water consumption

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/m² CPA/year). Our water consumption remains significantly lower than BBP's 'Good Practice'—at 39 (18,154 m³ of water / 469,681m² occupied space).

Water efficiency measures

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.

In-store water use

Our in-store water use is minimal compared to other warehouses. Staff and visitors have toilet facilities, and some stores offer showers for cycling staff. We add showers during store makeovers to encourage our cycle-to-work initiative. Staff have access to kitchens for making tea, coffee, and washing dishes. Stores provide filtered drinking water via separate dispensers. We use low-flow taps and explore relevant water-saving initiatives.



Next steps

Continue the roll out of remote meter readers.

Flooding & droughts

We have further developed our work as part of the TCFD; "flooding and droughts". This has been moved into our Risks and Opportunities section in the annual report.

4.6 Waste

We have equipped the employee areas of stores with waste bins for general waste and recycling and we have special collection arrangements for Waste Electrical and Electronic Equipment ("WEEE") and lightbulbs. We provide guidance to our store teams via recycling posters.

Customers are responsible for removing all their waste from our stores. At each store we have identified the nearest municipal recycling centre and display their details for our customers' convenience.

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.

Waste-abs tax & waste supply chain costs

Year ended 31 March	2023	2024	2025
Landfill tax (£)	16,482	428	298
Total waste cost (£)	144,833	173,248	221,276
Mixed recycling (£)	96,869	69,826	86,011
General waste (£)	48,348	103,155	134,356
Glass mixed recycling (£)	616	267	909
Other (£)	0	0	0

Please note:

Landfill Tax is an environmental tax paid in addition to normal landfill costs. Reducing, reusing, and recycling waste can reduce the Landfill Tax rate.

Our new contractors have a far better reporting process as well as better diversion from landfill rates which has continued to improve our landfill tax costs substantially.

We continue to look for other means to reduce the amount of our waste but may have to accept an increase as we open more stores and look to support our customers.

4. Our Environment continued

4.7 Resource Use

Big Yellow prioritises resource efficiency to meet current needs without compromising future generations. Notable changes include:

- Removing single-use plastic packaging from eight product lines.
- Swapping bubble wrap for a product with 30% recycled content, reducing Scope 3 emissions by 24 tCO₂e.
- Implementing paper-free processes for customer move-ins and online banking.
- Transitioning paper-based processes to online systems (e.g., automated delivery, generic posters, digital store equipment handbooks).

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.

Next steps

We will continue to engage with our suppliers to identify solutions to topics such as black shrink wrap currently not being recyclable. We will be trialing a new packing tape with a higher recycled content. If it proves to be a comparable product, as we hope, we will then discontinue our current tape which contains lower recycled content.

Benefits of packaging

Using good quality packaging materials that keeps things safe during transport and storage is our primary reason for selling packaging material. We believe the benefit of keeping items intact throughout transport and storage can potentially outweigh any negative environmental impact of our packaging.

Choice-editing as standard

We want to make sure our customers can purchase our products without having to worry about the potential negative impacts our products or their packaging has on the environment. We have been choice-editing the material make up of our boxes to ensure a high recycled cardboard content without compromising the function of the product.

For specific material information, please see our **Box Shop products**.

Treepoints

We have been working with **Treepoints** since 2021. Treepoints are a Social Enterprise that reinvest 50% of their profits into research and development of climate change projects. We have an agreement with them that for every box sold on our Box Shop they will plant a tree for us. Although we do not quantify the carbon associated with this process, as it is very difficult to do so accurately, we believe including this in our process is the right thing to do. In 24-25 Treepoints planted 14,312 trees on our behalf, bringing the total number of trees planted to 136,003 since 2021.

Packaging emission

As part of our Scope 3 carbon footprinting process we have had now calculated the carbon emissions of all the products that we sell in our Box Shop. This means that we have the information to hand that will allow us to make better informed decisions on replacement products we decide to sell in the future, so that we can be aware of the total impact generated.

Customer engagement

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.



5. 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.



5.1 Our People 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.

5.2 Learning and Development

Virtual and on-line content

- Launched a new feature in our learning management system enabling team members to share video best practice to their peers.
- Introduced various training courses on the subject of artificial intelligence, including a virtual talk on the future of A.I. in business.
- Utilised artificial intelligence to create course materials, including using avatars to verbalise course content for people with neurodiversity.
- Hosted virtual sessions where experts within the business share knowledge on various subjects with their peers.
- Organised virtual inspirational and educational speaker events.

5. Our People continued



Neurodiversity

- Participated in the British National Dyslexia Awareness Week, with videos outlining how we support neurodiverse team members in the business.
- Provided assessments to team members to identify dyslexia and provided specific support based on their needs.
- Provided support to line Managers on how to best support neurodiverse team members.
- Provided team members with neurodiversity mentors to help support their career development.

Company courses

- Launched a new Company Induction course spread out over four events, which encourages line Manager participation, peer support and customer excellence.
- Added new workshops to our portfolio of fourteen internal workshops, to include driving sales, creating a customer focused culture and improving communication.

Part Time employee development

- Ran workshops and courses across the country to reduce travel needs.
- Offered specific weekend induction training for part-time team members.
- Increased the quantity of eLearning available to part time team members.
- Uploaded recordings of virtual events onto our learning management system, allowing part time team members to access recordings.

Development programmes

- Ran four development programmes for all levels of the business, including workshops, eLearning, and project work for Sales Advisors though to senior Store Managers.

Regular performance reviews

- Continued store performance reviews virtually using our online platform, helping managers to prioritise objectives and provide specific support to team members.
- Achieved a completion rate for performance reviews of 100% across all stores.
- Introduced a new digital Performance Improvement Plan to effectively manage under performance by providing a clear structure for the team member and line Manager to follow.

Professional qualifications

- Partnered with Lifetime Training to deliver eight Apprenticeships, up to foundation degree level, in Customer Service, Business Administration, Finance, and Management. These apprenticeships are available to all full time and part time store and Head Office team members. Five team members currently completing foundation degree level Apprenticeships.
- Offered an Apprenticeship Bonus payment upon qualification completion. Currently, thirty one team members are completing an Apprenticeship, the highest number since the programme began in 2020.
- Nine Head Office and Store employees completed apprenticeships in 2024 with Team members receiving support from experienced Learner Coaches and their Manager throughout the qualification process.
- Provided support and funding for employees to complete professional qualifications whilst in their roles.

5. Our People continued



5.3 Employee Wellbeing

Along with offering a comprehensive benefits package that includes Bonus, Pension, Sharesave, and Recognition Schemes, the Company promotes the wellbeing of its employees both at work and in their personal lives through various initiatives, including the following:

- Our family friendly policies include enhanced Maternity, Paternity and Adoption pay / leave, as well as support for employees who are undergoing fertility treatment.
- We offer loans and advances to employees who are experiencing financial difficulties, as well as season ticket loans to assist them to travel to work.
- Our support and advisory network includes an Employee Assistance Programme, Wellbeing, Menopause and Inclusivity and Diversity Experts and Mentors for individuals who have / have had a conviction.
- Our benefits acknowledge significant events in team members' personal lives, such as engagements, weddings, births, Birthdays and long service, through gifts and Recognition Points.
- Our health and medical benefits include private medical insurance, a healthcare cash plan, eyecare, discounted gym memberships, fitness discounts, and a Cycle to Work Scheme. Additionally, we offer support policies for individuals affected by disability, menopause, and substance abuse (drugs and alcohol).
- We encourage and reward feedback from our team members through our Company Suggestion Scheme, a bi-annual Engagement Survey, our annual Conference, project groups, regular visits from Directors to our stores and team and Company meetings.
- Company-wide and local social events are organised throughout the year, giving our team the chance to socialise and relax together.
- We have a Problem Solving Procedure in place, allowing team members to raise any issues that may be affecting them at work.
- We have an independently managed Whistleblowing Policy for team members who feel it would be inappropriate to raise issues within the Company.

5. Our People continued

5.4 Inclusivity and Diversity

We are committed to fostering an inclusive and diverse workplace where every individual feels valued, respected, and empowered to thrive. By embracing a range of perspectives and experiences, we strengthen our culture, drive innovation, and better reflect the communities we serve. These highlights outline our progress, initiatives, and ongoing commitment to building a truly inclusive environment. For further detail please see our Inclusivity and Diversity report 2024.

- Introduced a Disability Support Policy highlighting the Company's approach to creating an inclusive and supportive environment for individuals with disabilities or long-term health conditions.
- Trained all members of the Inclusivity and Diversity Committee as Inclusivity and Diversity Experts, enabling them to provide advice and support across the Company.
- Delivered a Mentoring Workshop to train individuals to provide support for team members and placements who have a conviction.
- Designed an Interview Skills Workshop for candidates who are looking for employment through our Foundation Partners.
- Offered fourteen paid work placements across five of our Foundation charity partners during the course of the year.
- Formed three Inclusivity and Diversity Sub Committees, focussing on women's equality, LGBGT+ and ethnicity.

5.5 Charitable Activities

Most of our charitable activities are now delivered either via our Big Yellow Foundation in the form of grants to our seven charity partners: or as part of our stores' local charity partnerships in the form of discounted space or boxes.

Further details are included in 'Our Communities' section.

5.6 KPIs

EPRA social indicators can be found in

Appendix 1 – EPRA data (e) Social EPRA Social Indicators.

5.7 GRI Social Indicators

People data has been updated and published in

Appendix 3 – GRI Social Indicators.



6. 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.

6.1 Our Communities 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 through our partnership with Working Chance. We have since offered her a permanent position.
- 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 the Headlong Theatre Company, an organisation committed to producing high-calibre theatre productions that engages with diverse audiences.

* Denotes values externally assured by SGS

6.2 KPIs

The community investment and engagement programme consists of the free space we provide at each store to charities, the fundraising our employees do and the matched funding of our customers donations. We have a number of KPIs to measure this, some of which are externally audited.

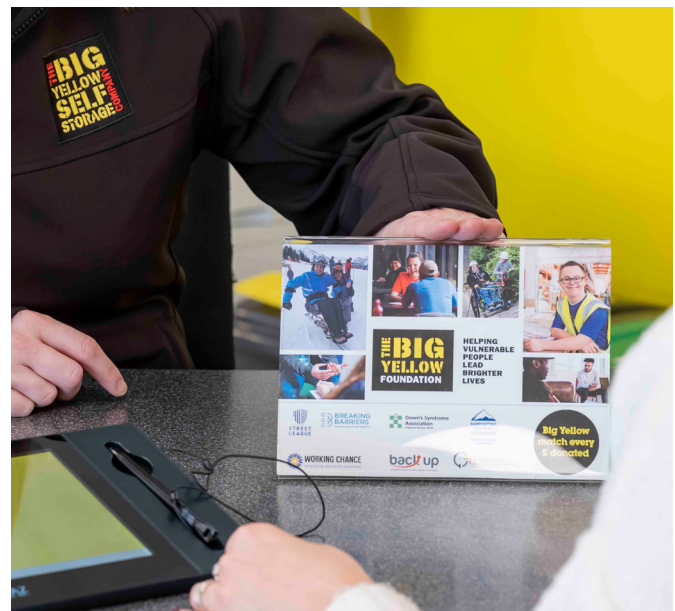
Community investment

Indicator	Amount raised
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*
Total Community Investment	£ 1,279,582

Notes to the table:

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

* Denotes values externally assured by SGS



6. Our Communities continued

6.3 Community Engagement

Engaging our customers in supporting worthy causes

We closely monitor our store teams' engagement with customers who move in or out of our stores and are invited to donate to the Big Yellow Foundation. Internally, we track how often customers willingly contribute money. Big Yellow matches every customer donation pound for pound. These figures are externally verified this year.

The Big Yellow Foundation supports charity partners who, in turn, help vulnerable individuals lead better lives. These individuals include those with physical or learning disabilities, young people from disadvantaged backgrounds, ex-offenders, refugees, and ex-service personnel.

Our commitment is clear: for every customer move-in, Big Yellow Group 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.

Approximately 37% of our customers choose to donate—some give a few pence, while others make significant contributions. Together, we make a tremendous impact on the charities we support. We invite you to read the **Big Yellow Foundation's Annual Report** for more details.

Despite economic challenges, our customers' engagement with the Foundation and the causes we support remains strong. A heartfelt thank you to all our generous donors.

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.



Year ended 31 March	2023	2024	2025
Paid 12-week work placements	5	12	14

In addition, our staff hosted a 'World of Workday' with charity partner Street League at our Kings Cross store. The visit offered young adults' valuable insights into our business through guided tours and career talks. The event was well received and reflects our ongoing commitment to creating meaningful opportunities beyond financial support.

Engaging our neighbours in the early stages of establishing a new store

Community engagement happens even before a store is open: our Planning and Development team engages with all relevant local stakeholders, such as local residents and businesses where a new store is to be built. This is often part of a formalised process, which includes local authorities.

➔ [Please read more about how we meet Stakeholder expectations here.](#)

Employee volunteering

This year we revitalised our staff volunteering process by introducing an automated online process. All full-time employees are entitled to one volunteering day per year which can be taken as a full day or split into two half days.

Our volunteering page on the employee intranet features opportunities from our Foundation charity partners. These are promoted through our internal YELLO communications, and our Charity Area Experts help match interested staff with suitable roles within their local store areas.

This year we expanded volunteering opportunities further by offering more roles through our regional stores and introducing remote volunteering options involving administrative support as well as in-person participation. In addition to opportunities with our partner organisations some staff have arranged volunteering activities with external charities. We actively encourage colleagues to support causes they are passionate about whether through our official partnerships or their own personal initiatives.

6. Our Communities continued

Over 50 staff volunteered at several events hosted by our Foundation Charity Partners:

	<p>Back Up Trust</p>
	<ul style="list-style-type: none"> – Coach to Work Service – Skills for Work -Speed interviewing – Back Up Ball Support
	<p>Breaking Barriers</p>
	<ul style="list-style-type: none"> – Digital Skills Volunteer – Advice and Guidance Volunteer – Interpreter & Translator Volunteer – Employed Clients Mentoring Volunteer – Education Volunteer
	<p>St Giles Trust</p>
	<ul style="list-style-type: none"> – St Giles’ Corporate Mentoring – St Giles Pantry’s Support – Christmas Market Support
	<p>Street League</p>
	<ul style="list-style-type: none"> – Presentation Skills – Mock Interviews – CV Workshops – Speed Networking – Manchester / Leeds / Edinburgh Academy Support
	<p>Supported Wounded Veterans</p>
	<ul style="list-style-type: none"> – Mentor – Fundraising Research – Rivers’ Forum Support – Carol Concert Support
	<p>Working Chance</p>
	<ul style="list-style-type: none"> – Social Media Competitor Analysis – Website Content Support – Digital Newsletter Support – Fundraising Research

Although some of our previous KPIs are no longer included due to topic alignment, we still believe it’s essential to demonstrate progress in work placements and volunteering. Whilst we no longer set specific targets for volunteering opportunities or work placements, we continue to disclose the number of full-time staff members who volunteered this year—both with our charity partners and other organisations they’re connected to.

Year ended 31 March	2023	2024	2025
% of volunteering days executed	4%	9%	11%



6.4 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: **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.

6.5 Next Steps

Work placements

We will continue to expand our work placement programme across our store network, offering inclusive and structured opportunities to individuals facing barriers to employment.

Volunteering

We will continue to support our charity partners through volunteering in-person participation and expand remote opportunities for administrative duties. We also aim to increase the number and variety of volunteering roles available to our staff across the business.

Employee fundraising

We will continue to support their efforts and match all funds raised for both Foundation partners and other causes important to our staff. New challenges and events will be introduced to encourage wider participation across the business.

7. 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.



7.1 Our Building 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.

7.2 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 assessment, 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.

7. Our Buildings continued

7.3 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 (“BNG”)

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 2354 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.



7.4 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.

Green roofs & walls

Big Yellow has trialled and invested in ‘green roofs’ and ‘green walls’ on several of our stores in urban areas of our towns and cities.

Our green investments provide shade to our stores in the summer, where they and their immediate surrounding may be susceptible to the ‘urban heat island effect.’ They also form part of our mitigation and adaptation initiatives.

Green roofs can store moisture after rainfall that evaporates in the spring and summer seasons and also cool the upper floor levels.

Solar

We have increased our minimum commitment to solar installations on our new stores. Irrespective of the planning requirements set on our developments we have now committed to installing the optimal capacity in the range of 85kWp-200kWp for any new store planning application since 2021.

Electric Vehicle (“EV”) charging

This year our new store in Slough Farnham Road was fitted out with EV charging pods. We now have EV chargers in 18 at our stores and head office.

Our commitment is to install EV charging pods at all new stores, where space allows.

Battery storage

A Battery Energy Storage Systems (“BESS”) was installed at Slough Farnham Road this year. The installation has already seen substantial grid savings and extended the onsite use of the power generated by our solar installation on site. With payback looking to be around 10 years for the installation the decision has been made to install batteries in all new stores going forward.

Sustainable urban drainage systems

Sustainable Urban Drainage Systems (“SUDS”) play a crucial role in all of our urban developments, particularly in mitigating the adverse impacts of urbanisation on water resources and the environment. Our SUDS are designed to provide permeable car park surfaces or peripheral soft landscaping to help regulate surface water to ground waters and local rivers.

7. Our Buildings continued

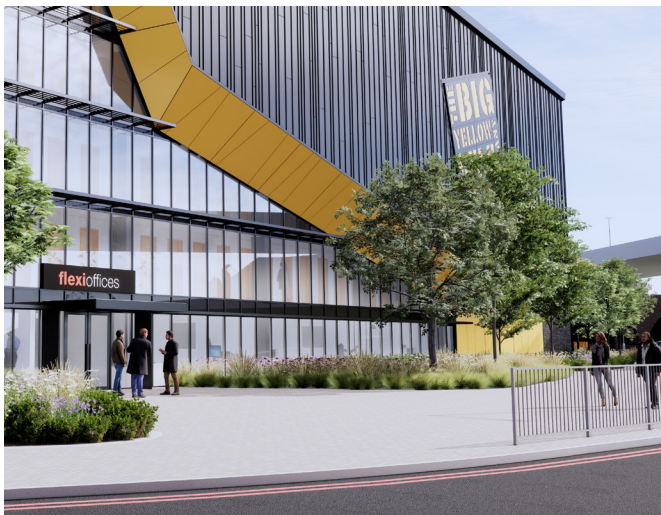
7.5 Construction

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.

We are proud to participate in the Considerate Constructors Scheme (“CCS”) which is an invaluable initiative that promotes best practices and higher standards in the construction industry, emphasising not only the quality of the built environment but also the well-being of our local communities and the environment. This scheme encourages construction companies to go beyond compliance with practical requirements and actively engage in responsible and considerate practices throughout all stages of a construction project. By prioritising communication, transparency, and sensitivity to local concerns, we strive to minimise disruption and inconvenience to residents, businesses, and other stakeholders. This approach not only enhances community relations but also fosters trust and goodwill, contributing to the overall success of the project. On our Slough Farnham Road construction project, we are proud to announce we managed to gain a CCS score of 43 out of 45.

CCS scoring breakdown	Score	Grade
Respect the community	14/15	Excellent
Care for the environment	14/15	Excellent
Value their workforce	15/15	Excellent
Total report score	43/45	Excellent



7.6 Store Sustainability and Green Store Portfolio

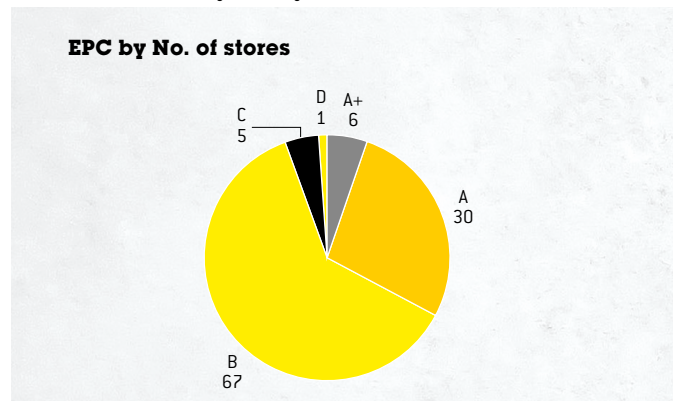
Once open, our stores become part of our wider portfolio. We continue to ensure high environmental standards of our assets to prolong their lifespan as far as possible making our assets as sustainable as possible.

There are a number of measures we can use to demonstrate that at Big Yellow environmental considerations are central part to how we operate. The overwhelming majority of our stores are in the green banding for energy efficiency and most of our stores have other features, such as solar PV and green roofs or wall.

EPCs

There are a number of measures we can use to demonstrate that at Big Yellow environmental considerations are central part of how we operate. The overwhelming majority of our stores are in the green banding for energy efficiency and most of our stores have other features, such as solar PV and green roofs or wall. A large EPC recertification programme was undertaken this year to ensure the EPCs 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, 6 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



Submetering and building energy management systems

We conducted a trial to assess whether a building energy management system could generate further insights and help us manage our energy consumption even more efficiently. We have concluded that it is not feasible, since it would cost more to run the system (installation costs, ongoing license costs, etc.) than the energy we would potentially be saving. We will continue submetering new stores where possible to ensure we continue to understand how we use energy in stores and to meet our planning obligations.

8. Our Suppliers

Big Yellow recognises that it can have a significant impact on its suppliers and that its suppliers are 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 all materials are procured in accordance with our guidelines.

8.1 Our Supplier Highlights

Supply chain risk

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

Supply chain emissions engagement

- We have updated our spend-based Scope 3 Footprint assessment for 2023-24.
- We continue to engage with our supply chain on environmental and carbon best practice.

Payment terms

- We continue to deliver strong payment performance:
 - We paid 92.5% of invoices within 30 days and the remaining 7.2% between 30 and 60 days.
 - Our average time to pay an invoice was 23.2 days.

8. Our Suppliers continued

8.2 Our Three Areas of Supplier Interactions



A. Supply chain risk

- understanding risks
- managing supply chain issues



B. Supply chain emission engagement

- understanding our wider Scope 3 impact
- supporting our customers to reduce their impacts
- collaborate with our suppliers on lower impact products and services



C. Payment terms

- paying our suppliers promptly and fairly

Supply chain risk

Whistle blowing

Our approach differentiates between suppliers who provide services here in the UK and others who may provide products or materials from further afield. For suppliers and their employees working in the UK, especially the ones who provide us with Construction or Facilities/Maintenance services, we provide an anonymous whistleblowing helpline.

Our construction partners display our Whistleblowing poster in our construction site offices and our facilities contractors display it in our store communal areas. The poster is deliberately unbranded to re-enforce the message that any calls are treated in confidence.

Supply chain risk 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 will continue to provide updates as part of our UK Modern Slavery Act Statement.

Supply chain emissions engagement

Scope 3 Footprint

Understanding our Scope 3 footprint is a necessary step to understanding the material aspects of our extended value chain which will lead to better preparedness to identify future opportunities and challenges.

After having our Science-Based Targets fully verified by the Science Based Target initiative we are now putting plans in place to engage with our supply chain to get better information about the emissions within our suppliers. This year, as with previous years, we are working with supplier spend to try to calculate our Scope 3 emissions. In 2024-25 we have to procure a new data capture system for our Scope 3 data. This will allow us to start to track our supply spend data more accurately, upgrading supplier spend data for the direct data we hope to receive from our suppliers in the future where this is possible. This will make our Scope 3 footprint more accurate in the future.

Our foot printing work will be reported annually in future as part of our monitoring process to track our progress against our Science-Based Targets. This will continue to be published with the half year results.

Payment terms

We were signed up to the Prompt Payment Code until the organisation ceased to exist in December 2024. We are in the process of applying for the new scheme, Fair Payment Code. We are working actively on continuing to improve our payment performance. We are happy to report that we have been able to retain our 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.

This year we paid 99.6% of our invoices within the 60 days set out in the code, with 92.5% of our invoices being paid within 30 days.

Year ended 31 March	2023	2024	2025
Within 30 days	89%	92%	92.5%
Between 30 and 60 days	10%	8%	7.2%
Over 60 days	1%	0%	0.4%
Average time to pay an invoice	24 days	23 days	23.2 days

Winner of the Fast Payer Award 2024, Big Yellow were recognised for making fast payers to business suppliers. Fast Payer Awards & Accreditation are only given to companies that have consistently paid their suppliers (on average) in 27 days or less and pay 95% or more of their invoices on time. This year, only 5% of large companies achieve this, Big Yellow being among those 275 companies.



8. Our Suppliers continued

8.3 Targets / Next Steps

Supplier payment terms

We set external targets on:

- Continued work with our internal Heads of Departments to reduce invoice approval times, where possible.

Supply chain risk

- We continue to deliver our plan to work through the findings unearthed in our Supply Chain Risk Review. These include both updating internal processes and working with our supply chain to improve theirs.

Supply chain emissions engagement

Our Science-Based Targets continue to commit us to engage with our supply chain to address our Scope 3 emissions. Most notable are our embedded emissions (Construction), our purchased goods and services emissions, and our customers' emissions when visiting our stores.

- **Embedded emissions:** We will continue to look in detail at the WLCA and embodied carbon of all our new build constructions going forward.
- **Purchased goods and services:** We will work to identify material products and services within the current spend based analysis and engage further with our suppliers.
- **Customer emissions:** We have commenced installing Electric Vehicle charging pods at all our new stores to ensure we take an active part in the electrification of UK EV infrastructure.

8.4 More Information

We produce an annual UK Modern Slavery Statement, which is published [here](#).



“We remain committed to working with our suppliers and **paying them promptly.**”

9. 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.

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.

9.1 Our Health, Safety & Information Security 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

9.2 Health & Safety

Although there has been a slight increase in the number of injuries sustained this year, our health and safety performance still remain relatively level across all areas of our business and well below industry averages. This is due to our precautionary approach to individual's health and safety, be that within the construction of our new stores (for example by ensuring contractors wear appropriate protective clothing) or within our stores through our exemplary Facilities and Estate Management processes, which ensures our facilities are kept in good condition, minimising the risks to health or safety.

During the year the facilities team have implemented a new injuries and incidences reporting tool which went live 1st April 2024. This means we now have a fully automated process for reporting any incidences and near misses that occur in our stores.

9.3 KPIs

Store customer, contractor, and visitor health & safety

Year Ended 31 March	2022	2023	2024	2025
Number of customer Move-ins ¹	88,094	88,799	83,542	82,288
Number of minor injuries	27	34	41	42
Number of reportable injuries (RIDDOR)	1	2	5	4
RIDDOR per 100,000 customer Move-ins	1.1	2.3	6.0	4.86

⁽¹⁾ Please note this number is provided by the central finance team and audited as part of our third-party financial audit.

Notes:

RIDDOR = Reporting of Injuries, Diseases and Dangerous Occurrences.

Annual Injury Incident Rate = the number of staff reportable injuries / average number of staff (x100,000).

Big Yellow staff Health & Safety (stores & head office)

Year Ended 31 March	2022	2023	2024	2025
Average Number of FTE Staff	427	465	464	460
Number of Minor Injuries	16	7	21	18
Number of Reportable Injuries (“RIDDOR”)	0	0	3	0
AIIR per 100,000 staff	0	0	647	0

Big Yellow construction ‘Fit Out’ Health & Safety

Big Yellow are no longer principal contractor for the Fit-Out activities of our construction sites. As such the reporting of these incidents lies with our principal contractors. Any accidents are reported in the “Store Customer, Contractor, and Visitor Health & Safety” table.

9. Our Health & Safety and Information Security continued



9.4 Targets

Our staff receive training on many aspects of health and safety, such as forklift driving, and we enforce strict rules on who can drive forklifts at our facilities.

Our most frequent incidents happen when our customers move their contents into storage and stack their possessions, not heeding relevant safety considerations, such as wearing gloves and robust shoes. We remind our customers to take sensible measures through email advice and posters in our stores.

We keep well stocked first aid kits in our stores to deal with small cuts and scrapes and report all incidents via our H&S reporting procedure, so we can assess and address where possible the root causes of any injury.

We will always aim to be accident and injury free, where it's within our control.

9.5 More Information

- Our Health & Safety Committee discusses and reviews issues from regular meetings held at Bagshot (Head Office), Maidenhead (distribution warehouse), stores, and construction sites.
- Our Health & Safety Policy assigns responsibility to all employees, with special duties for managers.
- Directors receive Health & Safety reports at the start of every Board Meeting.
- The CEO ensures compliance with the policy for construction and store operations.
- External stakeholders include the Health & Safety Executive (“HSE”) and Local Government Authorities.
- Health & Safety Committee minutes are shared with key personnel, including the CEO and external consultants.

- Our external consultant reviews our policy and conducts annual audits to ensure compliance.
- Recommendations from the consultant are reviewed by the committee and implemented as needed.
- Regular external audits occur during construction on each site.
- Annual store Health & Safety meetings involve all stores and Maidenhead.
- Meeting agendas and minutes help address any issues through Facilities or Human Resources Teams.

9.6 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

10. Benchmarks and Standards

The Global Real Estate Sustainability Benchmark (“GRESB”) and CDP benchmarks inform our investor community about our general ESG performance, our governance approach, risk management protocols and a range of other indicators to provide reassurance that our business is ‘sustainable’.

We consider GRESB and FTSE4Good to be particularly relevant to the nature of our business and our continued inclusion forms part of select Big Yellow’s senior managers performance conversations.

We are aware of the limitations we face when 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.

We have become a signatory to the TCFD, and our name is displayed on the TCFD website.

We act on all feedback received and consider it as part of our continuous improvement mechanism. Due to the steady increase in benchmarks, campaigns and Rating Agency Assessments, the Sustainability Committee has reviewed our participation and confirmed that we intend to:

- Continue to take part in GRESB, CDP and FTSE4Good.
- Continue reporting in line with EPRA and select GRI indicators.
- Provide pro-active input when requested to MSCI and ISS ESG.

We have developed Science-Based Targets and had them verified by the SBTi during the year.

→ [Please see here for more information.](#)

Should you require clarification on any of our benchmarking or reporting data, please contact our Head of Sustainability at csr@bigyellow.co.uk

10.1 Benchmarks

We use the detail in this ESG Report to participate in external/industry benchmarks, such as the annual CDP, GRESB and FTSE4Good to engage with our 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’.

We consider GRESB and FTSE4Good to be particularly relevant to the nature of our business and our continued inclusion in both benchmarks forms part of Big Yellow’s senior managers performance conversations.

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 our continued participation.

CDP

There have been significant changes in the questionnaire structure and scoring methodology for CDP between 2023 and 2024 so our CDP scores for 2023 and 2024 are not directly comparable. In 2024, CDP integrated climate, water, and forests into a unified disclosure aligned with evolving global standards, introducing new metrics and raising expectations. We have also queried the initial score we achieved as we do not feel some of our actions have been correctly addressed. 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.

CDP scores for years ended 31 March:

CDP Disclosure Year	2021	2022	2023	2024
Performance score	B	B	A-	TBC

Currently in discussions with CDP about the 2024 score – appeals process expected to be completed by July 2025

GRESB

The GRESB benchmark evolves each year to reflect rising industry standards and investor expectations. 2024 changes to methodology, weighting, and assessment criteria mean that scores from 2023 and 2024 are not directly comparable. Year-on-year results capture both actual performance and the impact of a more demanding benchmark.

GRESB scores for years ended 31 March.

GRESB disclosure	2021	2022	2023	2024
GRESB Green Stars	4	4	5	4
Rating score (out of 100)	84	86	89	85

FTSE4Good

FTSE4Good scores for years ended 31 March

FTSE4Good disclosure	2021	2022	2023	2024
FTSE4Good index	Included	Included	Included	Included
FTSE4Good ESG rating	3.1	3.1	3.0	3.1

10. Benchmarks and Standards continued



10.2 Science-Based Targets

Science-Based Targets (“SBTs”) 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 the target pathway considered. We have now had our targets externally verified. Our public commitment is as follows.

Our commitment

Big Yellow 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 61.1% per square foot within the same time frame.

Our progress

We’ve primarily focused on reducing Scope 1 & 2 emissions by removing gas and increasing onsite solar generation. Last year’s results show reduced Scope 1 & 2 absolute figures, but our Scope 3 emissions increased in the short term. As we progress toward our Scope 1 & 2 SBTs, we’re planning our next steps after gas removal.

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’re currently calculating this year’s Scope 3 emissions and will report them with the half-year results.

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.

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

11. 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.

Our directors run a programme of face-to-face and / or virtual investor engagement activities by holding roadshows following annual and interim reporting cycles and attend Investor conferences, both in the UK and internationally. 'Sustainability' is always included in those presentations.

For any Investor enquiries on sustainability please contact our Head of Sustainability at csr@bigyellow.co.uk.

12. Independent Assurance

12.1 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 Organization for Standardization's (2006) ISO 14064-3 for select indicators for the financial year ended 31 March 2024. Their assurance statement can be found in the next section.

Our full ESG Report and the relevant sections within our Annual Reports and Accounts (Director's 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.

Please note, historical data and normalising data that has been restated has not been re-assured.

12.2 Assurance Statement

SGS United Kingdom Ltd's report on selected KPIs pertaining to sustainability activities in the sustainability report 2024/25 of the Big Yellow Group PLC for the review period 1st April 2024 to 31st March 2025.



Nature of the Assurance/Verification

SGS United Kingdom Ltd (hereinafter referred to as SGS) was commissioned by The Big Yellow Group Plc (hereinafter referred to as Big Yellow) to conduct an independent assurance of selected KPIs included in the report 'Sustainability Report 2024/25' (herein referred to as the report).

Intended users of this Assurance Statement

This Assurance Statement is provided with the intention of informing all of the Big Yellow Group PLC's Stakeholders.

Responsibilities

The information in the Report and its presentation are the responsibility of the directors and the management of the Big Yellow Group PLC, and SGS has not been involved in the preparation of any of the material included in the Report. Our responsibility is to express an opinion on the text, data, graphs and statements within the scope of verification with the intention to inform all of the Big Yellow Group PLC's stakeholders.

Assurance Standards, Type and Level of Assurance

In obtaining a 'reasonable' and 'limited' level of assurance as indicated against each KPI in this engagement, we have used the guidance provided through the ISAE3000 (Revised, International Standard on Assurance Engagements) Assurance Engagements Other than Audits or Reviews of Historical Financial Information and standard EN ISO14064-3:2019 Specification with guidance for the validation and verification of Greenhouse Gas assertions, to establish conformance with the requirements of the applicable reporting criteria.

Scope of Assurance and Reporting Criteria

The scope of the assurance included evaluation of quality, accuracy and reliability of specified performance information as detailed below:

Reporting Criteria – GHG & Environmental KPIs

- 1 GHG Protocol – A Corporate Accounting & Reporting Standard

Reporting Criteria – Social & Governance KPIs

- 1 None selected

12. Independent Assurance continued

Specified Performance Information and Disclosures included in Scope

The scope of the assurance included data only for the following KPIs:

GHG & Environmental KPIs – reasonable level of assurance

FY2024/25

- Total installed renewables capacity (kW)
- Number of solar retrofit stores between 2022-2025
- Estate EPCs with a B or above
- Absolute carbon dioxide emissions (tCO₂e) (Store and non-store portfolio) – location-based
- Absolute carbon dioxide emissions (tCO₂e) (Store and non-store portfolio) – market-based
- Store water supply and treatment (tCO₂e)
- Store waste disposal (tCO₂e)
- Store electricity consumption (MWh)
- Like for like store electricity consumption (MWh)
- Total store fuel consumption (MWh)
- Like for like total fuel energy consumption (MWh)
- Total amount of direct and indirect energy used in yr by current lettable area (MWh/m²/year)
- GHG intensity by current lettable area (location-based, store and non-store) (tCO₂e/m²/year)
- Total direct GHG emissions (Store & Non-store) (tCO₂e)
- Indirect GHG emissions (scope 2) (Store) (tCO₂e)

Social & Governance Indicators

FY2024/25

Community investment data:

- KPI – Free space donated for community or charity use (reported value, an equivalence of £869,944.00) – Limited level of assurance.
- KPI – Foundation matched funds from customer donations – raise a minimum of £220,000 a year (reported value, £394,878.18) – Reasonable level of assurance.

Sustainability linked funding:

- % of groups total debt facilities being green loans (67%) – Limited level of assurance

Information security:

- Reportable information security breaches ('0' reportable) – Limited level of assurance

Assurance Methodology

GHG & Environmental KPIs

CO₂ emissions from own operations and value chain were verified at a reasonable level of assurance according to standard EN ISO14064-3:2019 Specification with Guidance for the Validation and Verification of Greenhouse Gas Assertions, to establish conformance with the requirements of Big Yellow's reporting methodology as stated in its 'Basis of Reporting 2024/25' and the WRI/WBCSD GHG Protocol – A Corporate Accounting and Reporting Standard ('The WRI/WBCSD GHG Protocol'), within the scope of the verification. The materiality required of the verification was considered by SGS to be below 5%, based on the needs of the intended user.

The engagement included verification of emissions from anthropogenic sources of greenhouse gases included within the organisation's boundary and meeting the requirements of Big Yellow's 'Basis of Reporting 2024/25' and the WRI/WBCSD GHG Protocol. The organisational boundary was established following the operational control approach.

- Description of activities: Self-Storage services
- Location/boundary of the activities: United Kingdom
- Physical infrastructure, activities, technologies and processes of the organisation: Self-storage stores and administrative offices
- GHG sources, sinks and/or reservoirs included:
 - Scope 1 – stationary combustion, mobile combustion and fugitive emissions;
 - Scope 2 – purchased electricity and solar generation;
 - Scope 3 – FERA, water and waste.
- Types of GHGs included: CO₂, N₂O, CH₄, HFCs (PFCs, SF₆ and NF₃ are excluded)
- Directed actions: none

Social & Governance KPIs

The assurance comprised a combination of:

- Preliminary research and desk based reviews.
- Remote interviews with the head of sustainability, data compliance officer, financial accountant, the managers with responsibility for risk assessment, control, and reporting processes associated with the KPIs, metrics, and disclosures.
- Extended scrutiny around KPIs assured at a 'reasonable' level of assurance including bank reconciliation evidence.
- Remote interviews with the managers responsible for internal data collection for each KPI.
- Document review of relevant management systems, policies and procedures.
- Remote interrogation of and testing of relevant data collection systems and procedures, including interviews with relevant data analysts and data accuracy checking.
- Final data verification checks to ensure KPI data is accurate and aligns with expectations.
- Reviewing Report content against our findings and making recommendations for improvement.

12. Independent Assurance continued

Verification was conducted upon all KPIs within the verification scope as an evaluation of historical data and information to determine whether the reported KPI data is materially correct and conforms to the criteria described above. SGS' approach is risk-based, drawing on an understanding of the risks associated with modelling KPI information and the controls in place to mitigate these risks. Our examination included assessment, on a sample basis, of evidence relevant to the voluntary reporting of KPIs, including emission information. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Limitations and Mitigation

Financial data drawn directly from independently audited financial accounts has not been checked back to source as part of this assurance process. Note here any other specific limitations for the assurance engagement and actions taken to mitigate those limitations.

Statement of Independence and Competence

The SGS Group of companies is the world leader in inspection, testing and verification, operating in more than 140 countries and providing services including management systems and service certification; quality, environmental, social and ethical auditing and training; environmental, social and sustainability report assurance. SGS affirm our independence from the Big Yellow Group PLC, being free from bias and conflicts of interest with the organisation, its subsidiaries and stakeholders.

In conducting assurance engagements, SGS is governed by the 'SGS Code of Conduct' and the 'Assurance Ethical Code SAGSP2', which has been established with the requirements of the IESSA (International Ethics Standard for Sustainability Assurance), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

At SGS assurance quality control is governed through the Sustainability Assurance Global Systems Procedure (SAGSP). This quality management system compliments the requirements of ISAEs and are designed to be as demanding as quality control requirements stipulated by ISO17029:2019, and the ISQM1.

The assurance team was assembled based on their knowledge, experience and qualifications for this assignment, and comprised auditors registered with relevant bodies. The assurance team comprised of; Lead Assurance Practitioners / Assessors – Indika Edussuriya, Laura Berns, and Technical Reviewers – Finn Han & Abdullah Buhidma.

Findings and Conclusions

Assurance/verification opinion

GHG & Environmental KPIs

Big Yellow provided the GHG assertion based on the requirements of its 'Basis of Reporting 2024/25' and the WRI/WBCSD GHG Protocol. The GHG information for the period 1st April 2024 to 31st March 2025 disclosing gross emissions of 2,674 metric tonnes of CO₂ equivalent (Location-Based) and 718 metric tonnes of CO₂ equivalent (Market-Based) are verified by SGS to a reasonable level of assurance, consistent with the agreed verification scope, objectives, and criteria. Please note the emissions from non-store water consumption and waste disposal are excluded.

Verified emissions by scope are as follows:

Scope 1 (store and non-store): 53 tCO₂e

Scope 2 – Location-based (store and non-store): 1,956 tCO₂e

Scope 2 – Market-based (store and non-store): 0 tCO₂e

Scope 3 – Category 3 (FERA) (store and non-store): 651 tCO₂e

Scope 3 – Water and Waste (excludes non-store facilities): 14 tCO₂e

SGS concludes with reasonable assurance that the presented KPIs and CO₂ equivalent assertion is materially correct and is a fair representation of the KPI and CO₂ equivalent data and information and is prepared following the requirements of Big Yellow's 'Basis of Reporting 2024/25' and the WRI/WBCSD GHG Protocol.

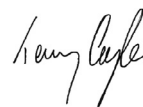
We planned and performed our work to obtain the information, explanations, and evidence that we considered necessary to provide a reasonable level of assurance that the CO₂ equivalent emissions for the period 1st April 2024 to 31st March 2025 are fairly stated. This statement shall be interpreted with the CO₂ equivalent assertion of Big Yellow as a whole.

Social & Governance KPIs

On the basis of the methodology described and the verification work performed, nothing has come to our attention that causes us to believe that the specified performance information included in the scope of assurance is not fairly stated and has not been prepared, in all material respects, in accordance with the reporting criteria. Overall, the communication and presentation of information is appropriate to the size of the business, and its ESG impacts, risks and opportunities. We believe that the organisation has chosen an appropriate level and scope of assurance for this stage in their reporting.

Signed for and on behalf of SGS United Kingdom Ltd:

PP



Liz Moran
Business Manager

Frimley, Surrey, 14th May 2025.
www.sgs.com

13. 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 ("EPC's") – please see 'asset list & green store portfolio' section in this report for more information.

The UK Energy Savings Opportunities Scheme ("ESOS") – Phase 3

We have worked with our ESOS auditor and completed our Phase 3 assessment. We have then used this assessment to inform our completed the Action Plan reported in December 2024 and will be reporting a progress update as required in the coming year.

Carbon Reduction Commitment ("CRC") and Streamlined Energy and Carbon Reporting Obligations ("SECR")

The CRC Scheme closed at the end of Phase 2. The SECR had taken over the reporting requirement from the CRC (within the Annual Report and Accounts, Directors' Report) with the revenue aspect being recouped via increases to the CCL rated.

Store Portfolio Scope 2 Electricity Use and Climate Change Levy

The Climate Change Levy ("CCL") is a tax on energy usage that encourages users to improve energy efficiency. Applied to the bills of every UK business using energy, the CCL helps to cut the country's carbon dioxide (CO₂) emissions.

Year ended 31 March	2020 – baseline year	2024 – restated ¹	2025	% change from Base year
Grid bought electricity (kWh)	8,866,954	10,154,223 ¹	9,356,252	Not calculated as reporting scope is different
CCL (£/kWh) electricity	0.00847	0.00775	0.00775	Not calculated as reporting scope is different
Gas	Not reported	593,511 ¹	179,468	Not calculated as reporting scope is different
CCL (£ per kWh) gas	Not reported	0.00672	0.00775	Not calculated as reporting scope is different
Total gas and electric CCL (£)	£75,103	£82,683	£73,902	Not calculated as reporting scope is different

⁽¹⁾ Prior year data anomaly included in 2024 restated figure.

14. Appendix

Appendix 1 – EPRA data

Reporting approach

We have also 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 over the last five years we continue to present our data in this format. We have reported 2020 as our baseline year, then with this year’s data and then two previous years for contrast.

Where we feel further KPIs may be insightful, we have provided these in each subsection, including a brief narrative to explain variances where applicable.

Any changes we make to our reporting are tabled in our **Basis of Reporting document**.

To make our Energy, Emissions, Waste and Water data easy to access, we are presenting our figures using the EPRA format. Any questions, please contact csr@bigyellow.co.uk.

Please note, the Approach to restating environmental data applies to EPRA data too.

Reporting scope – store and non-store portfolio

Year ended 31 March		2020	2023	2024	2025	% change from prior year
No. of applicable properties – store portfolio	Electricity disclosure coverage	75 Big Yellow/ 25 Armadillo [20% ownership]	108	109	109	0%
No. of applicable properties – non- store portfolio		2/2	2/2	2/2	2/2	0%
m ² of applicable properties ‘current lettable area’ – store portfolio		530,152	584,425	596,345	597,667	NA
m ² of applicable properties ‘average occupied space’ – store portfolio		435,553	472,692	467,209	469,681	0%
%	Proportion of electricity estimated	0%	0%	0%	0%	0%
No of applicable properties – store portfolio	Fuel disclosure coverage	8/8	22/22	15/15	8/8	NA
m ² of applicable properties [CLA]		Not restated	4,799	3,762	2,254	NA
%	Proportion of fuel estimated	0%	0%	0%	0%	0%

Please note:

- Like for Like data provides an equivalent comparison ‘if nothing had changed.’
 - For the year ended 31 March 2025, a like for like view would exclude the Slough Farnham Road store opened and the Slough Whitby Road store closed.
 - For the year ended 31 March 2024, a like for like view would exclude the Kings Cross store opened.
 - For the year ended 31 March 2023, a like for like view would exclude the two stores opened and one acquired the prior year, i.e., Harrow, Kingston North and Aberdeen.
 - For the year ended 31 March 2020 excludes Manchester.
- There are 8 stores that use gas on our estate. 7 of these stores use gas to heat flexi offices and only 1 use gas to heat hot water.
 - The stores with gas to heat offices are Canterbury, Dagenham, Guildford Slyfield, Portsmouth, Slough, Staples Corner, and West Molesey.
 - The store with gas to heat water is Liverpool North.
- We used ‘Flexi Offices, Final Area’ for the ‘Fuel disclosure coverage – m² of applicable properties [CLA]’ where we have offices. For the store that does not have offices we have reported ‘zero’ m² CLA as the gas is not used to heat specific space.
- Reporting Scope – Fit out stage store developments: Big Yellow were not the principal contractor for our new Slough Farnham Road store and as a result Fit out reporting is not in Scope.
- Our non-store portfolio only uses electricity, no gas or onsite renewable energy.
- ‘Restated’ means data uses the most up to date emission conversion factors. Unless otherwise stated.
- NA Not Applicable.

14. Appendix continued

Energy

Elec-Abs – Store Portfolio

Year ended 31 March		Absolute			
Measurement unit	Indicator	2020	2023	2024 restated ⁽¹⁾	2025
MWh	for landlord shared services	11,902	12,255	12,7191	12,331*
	(sub)metered exclusively to tenants	0	0	0	0
	Total landlord-obtained electricity	11,902	12,255	12,7191	12,331*
	% from renewable sources – market based	100%	100%	100%	100%
	% from renewable sources – location based (Solar generated % of Grid Use)	4.9%	13.7%	26.7%	39.2%
	Total electricity	11,902	12,255	12,7191	12,331*

* Denotes values externally assured by SGS

⁽¹⁾ Prior year data anomaly included in 2024 restated figure.

⁽²⁾ Electricity refers to 'grid bought' electricity Plus solar energy generated on site and used (minus energy exported).

The consumption from telecoms masts we host on some of our stores sit in our Scope 3 data sets.

Elec-LfL – Store Portfolio

Year ended 31 March		Like for Like				% change from prior year
Measurement unit	Indicator	2020	2023	2024	2025	
MWh	for landlord shared services	11,814	11,934	12,352	12,252*	-1%
	(sub)metered exclusively to tenants	0	0	0	0	NA
	Total landlord-obtained electricity	11,814	11,934	12,352	12,252*	-1%
	% from renewable sources – market based	100%	100%	100%	100%	NA
	% from renewable sources – location based (Solar % of Grid Use)	Not restated	14.1%	27.5%	39.4%	NA
	Total electricity	11,814	11,934	12,352	12,252*	-1%

* Denotes values externally assured by SGS

⁽¹⁾ Electricity refers to 'grid bought' electricity and solar energy generated on site and used (i.e., not exported).

Electricity consumption of the telecoms masts we host is in our Scope 3 data sets.

Elec-Abs and Elec-LfL – Non-Store Portfolio

Year ended 31 March		Absolute & Like for Like				% change from prior year
Measurement unit	Indicator	2020	2023	2024 restated	2025	
MWh	for landlord shared services	97	83	94	91	-3%
	(sub)metered exclusively to tenants	0.0	0.0	0.0	0.0	No Change
	Total landlord-obtained electricity	97	83	94	91	-3%
	Total electricity	97	83	94	91	-3%
	% from renewable sources – market based	100%	100%	100%	100%	No Change
	% from renewable sources – location based	0%	0%	0%	0%	No Change

Please Note:

- Our two non-store sites (Bagshot and Maidenhead) have not changed, therefore no separate like for like data is provided.
- % from renewable sources – assumes market-based emissions of are Nil (100% renewable energy contract).

14. Appendix continued

Fuel-Abs – Store Portfolio

Year ended 31 March		Absolute				% change from prior year	
Measurement unit	Indicator	2020	2023	2024 restated ¹	2025		
MWh	Fuel	for landlord shared services	1,245	1,347	594	179*	-70%
		(sub)metered exclusively to tenants	0.0	0	0	0	No Change
		Total landlord-obtained fuel	1,245	1,347	594	179*	-70%
		Total Fuel	1,245	1,347	594	179*	-70%
		% from renewable sources	0%	0	0	0	No Change

* Denotes values externally assured by SGS

Please Note:

– Gas is a legacy set up at 8 stores. 7 of these use gas to heat flexi offices and 1 uses gas only to heat hot water.

⁽¹⁾ Prior year data anomaly included in 2024 restated figure.

Fuel-LfL – Store Portfolio

Year ended 31 March		Like for like				% change from prior year	
Measurement unit	Indicator	2020	2023	2024 restated ¹	2025		
MWh	Fuel	for landlord shared services	1,245	1,347	594	164*	-72%
		(sub)metered exclusively to tenants	0.0	0	0	0	No Change
		Total landlord-obtained fuel	1,245	1,347	594	164*	-72%
		Total Fuel	1,245	1,347	594	164*	-72%
		% from renewable sources	0%	0	0	0	No Change

* Denotes values externally assured by SGS

Please Note:

– Like for Like gas is a legacy set up at 7 stores following the closure of the Slough Whitby store; 6 of these use gas to heat flexi offices and 1 uses gas only to heat hot water.

– New stores with flexi-offices are built with electricity and renewable energy sources. We have a program of works under way that looks to replace gas boilers with electric boilers, and we therefore expect a reduction in fuel over time.

⁽¹⁾ Prior year data anomaly included in 2024 restated figure.

Fuel-Abs – Bagshot & Maidenhead

Bagshot and Maidenhead use electricity exclusively, no fuel use to report.

Energy Int

Energy consists of electricity and gas as well as on-site generated solar energy from our roof mounted solar PV systems. We have deducted the onsite generated solar energy that was exported from the total – please see our **Basis of Reporting** document for approach used.

Year ended 31 March 2025

EPR code	Measurement unit	Indicator	2020 baseline	2023	2024 restated	2025	% change from base line year
Energy-Int	MWh/m ² /year – using CLA	Energy Intensity	0.025	0.023	0.022	0.021*	-16%

* Denotes values externally assured by SGS

14. Appendix continued

a) Emissions

GHG-Dir-Abs and Like for Like – Store Portfolio

Year ended 31 March		Absolute				Like for Like			
Measurement Unit	2020 baseline	2023	2024 restated	2025	2023	2024 restated	2025	% change from prior year	
t CO ₂	Total landlord-obtained	248	263	115	53*	263	115	50	-57%
	Total tenant-obtained	0	0	0	0	0	0	0	0
	Total Scope 1	248	263	115	53*	263	115	50	-57%

* Denotes values externally assured by SGS

Scope 1 data is broken down into:

Type	2020 baseline	2022-23	2023-24 restated ⁽¹⁾	2024-25
Refrigerant Use (kg)	2.9	5.9	0	7*
Emissions (tCO ₂ e)	6	9.45	0	13*
Gas Use (kWh)	1,245,174	1,346,596	593,511	179,468*
Emissions (tCO ₂ e)	236	246	109	33*
Van fuel (km)	26,264	34,261	27,490	39,855
Emissions (tCO ₂ e)	7	7.93	6	7*
Total (tCO ₂ e)	248	263	115	53*

* Denotes values externally assured by SGS

⁽¹⁾ Prior year data anomaly included in 2024 restated figure.

GHG-Dir-Abs – Non- Store Portfolio

As none of our Scope 1 emissions is attributed to our non-store portfolio, the total emissions equate to the store emissions.

GHG-Indir-Abs & Lfl – Store Portfolio & Non Store Portfolio 'Scope 2'

Year ended 31 March		Absolute				Like for Like			
Measurement Unit	2020 baseline	2023	2024 restated	2025	2023	2024 restated	2025	% change from prior year	
t CO ₂	Total landlord-obtained	2,911	2,135	2,122	1,956*	2,066	2,045	1,940	-5%
	Total tenant-obtained	0	0	0	0	0	0	0	0
	Total Scope 2 – location based	2,911	2,135	2,122	1,956*	2,066	2,045	1,940	-5%
	Total Scope 2 – market based	0	0	0	0*	0	0	0	0

* Denotes values externally assured by SGS

GHG-Indir-Abs – Store Portfolio 'Scope 2'

Year ended 31 March		Absolute				Like for Like			
Measurement Unit	2020 baseline	2023	2024 restated ⁽¹⁾	2025	2023	2024 restated ⁽¹⁾	2025	% change from prior year	
t CO ₂	Total landlord-obtained	2,886	2,119	2,103	1,937*	2,049	2,025	1,921	-5%
	Total tenant-obtained	0	0	0	0	0	0	0	No Change
	Total Scope 2 – location based	2,886	2,119	2,103	1,937*	2,049	2,025	1,921	-5%
	Total Scope 2 – market based	0	0	0	0*	0	0	0	No Change

* Denotes values externally assured by SGS.

⁽¹⁾ Prior year data anomaly included in 2024 restated figure.

14. Appendix continued

GHG-Indir-Abs – Non- Store Portfolio 'Scope 2'

Measurement unit	Year ended 31 March	Absolute			2025	% change from prior year
		2020	2023	2024 restated ¹		
t CO ₂	for landlord shared services	25	16.43	19.56	18.89	-3%
	[sub]metered exclusively to tenants	0	0	0	0	No Change
	Total landlord-obtained electricity	25	16.43	19.56	18.89	-3%
	Total electricity	25	16.43	19.56	18.89	-3%
	% from renewable sources – market based	100%	100%	100%	100%	No Change

⁽¹⁾ Prior year data anomaly included in 2024 restated figure.

GHG-Indir-Abs 'Scope 3' Indirect

Measurement Unit	Year ended 31 March	2020	2023	2024 restated ³	2025	% change from prior year
tonnes CO ₂ e	Cat 1 – Purchased Goods and Services	13,521	11,497	15,863	TBC¹	N/A
	Cat 1a – Construction ²	6,089	3,206	7,429	TBC¹	N/A
	Cat 1b – Facilities ²	1,775	4,356	4,617	TBC¹	N/A
	Cat 1c – Stock ²	619	389	465	TBC¹	N/A
	All other cat 1 sub-categories	5,038	3,546	3,353	TBC¹	N/A
	Cat 2 – Capital Goods ²	3,085	5,266	Included in Cat 1a	TBC¹	N/A
	Cat 3 – Fuel- and energy-related activities ²	756	793	715	651*	-9%
	Cat 5 – Waste generated in operations	30	27	11 ³	6*	-45%
	Cat 6 – Business travel	246	259	150	210	40%
	Cat 7 – Employee commuting	437	383	381	TBC¹	N/A
	Cat 9 – Downstream transport and distribution	15,173	17,019	11,404	TBC¹	N/A
	Cat 12 – End of life treatment	123	108	86	TBC¹	N/A
	Total	33,372	35,351	28,611	TBC¹	N/A

* Denotes values externally assured by SGS

⁽¹⁾ TBC – To Be Calculated, all remaining Scope 3 categories to be calculated and published in half year results.

⁽²⁾ Categories part of SBTi boundary.

⁽³⁾ Emission conversion changed.

GHG-Indir-Abs

TOTAL SCOPE 1 & 2 Abs Stores portfolio and non-stores portfolio all operations

Year ended 31 March	2020	2023	2024 restated ¹	2025	% change from prior year
Scope 1 + Scope 2 tCO ₂ e	3,159	2,399	2,237	2,009*	-10

* Denotes values externally assured by SGS

⁽¹⁾ restated due to most up to date emissions conversions being published.

14. Appendix continued

TOTAL SCOPE 1 & 2 Abs Stores portfolio, non-stores portfolio all operations and Fit Out

Year ended 31 March	2020	2023	2024 restated ¹	2025
Scope 1 + Scope 2 tCO ₂ e	Not restated	3,002	2,251	2,009*

* Denotes values externally assured by SGS

⁽¹⁾ restated due to most up to date emissions conversions being published.

Please note:

- Presenting a total Scope 1 and Scope 2 number that includes fit out construction activities.
- 2024/25 Fit out waste is 0 as fit out stage store developments: Big Yellow were not the principal contractor for our new Slough Farnham Road store and as a result Fit out reporting is not in Scope.
- Fit out emissions during 2023/24 were for our Kings Cross site.
- No 'change from prior year' provided as these figures now include fit out emissions; fit out work does not take place every year to the same extent, so % change is meaningless.

TOTAL SCOPE 1, Scope 2 & Scope 3 Abs Stores portfolio and non-stores portfolio Fit-out activities and all operations

Year ended 31 March	2020	2023	2024 restated ¹	2025	% change from prior year
Scope 1 + Scope 2 + Scope 3 tCO ₂ e	3,627	3,009	2,833	2,618	-8%

⁽¹⁾ restated due to most up to date emissions conversions being published.

Please note:

- Presenting a total Scope 1, Scope 2 and Scope 3 number that excludes fit out construction activities; we have included emissions from electricity transmission losses, emissions from employee business travel from mileage claims, and emissions from telecoms masts installed at a small number of our sites.
- 2024/25 Fit out waste is 0 as fit out stage store developments: Big Yellow were not the principal contractor for our new Slough Farnham Road store and as a result Fit out reporting is not in Scope.
- Fit out emissions during 2023/24 were for our Kings Cross site.
- Fit out emissions during 2022/23 were for our sites in Harrow and Kingston North.

GHG-Int

Measurement unit	Indicator	Year ended 31 March	2020	2023	2024 restated ¹	2025	% change from prior year
t CO ₂ e/m ² /year	GHG Intensity	{Scope 1+ Scope 2} / m ²	0.0060	0.0041	0.0038	0.0034*	-10%

* Denotes values externally assured by SGS

⁽¹⁾ restated due to most up to date emissions conversions being published.

b) Water

Water-Abs

Measurement Unit	Indicator	Year ended 31 March	2020	2023	2024	2025
m ³	Water	for landlord shared services	19,677	26,896	36,307	18,154
		(sub) metered exclusively to tenants	0	0	0	0
		Total landlord-obtained water	19,677	26,896	36,307	18,154
		Total tenant-obtained water	0	0	0	0
		Total water consumption	19,677	26,896	36,307	18,154
Number	Disclosure coverage	75 of 75 stores	108 of 108 stores	109 of 109 stores	109 of 109 stores	
m ²	disclosure coverage – Occupied space	353,936	472,692	467,209	469,681	
%	Proportion of water estimated	N/A	50%	10%	11%	

N/A Not Applicable

Water-Lfl

We opened Slough Farnham Road in the financial year ended 31 March 2025; the consumption of this store was: 147.5m³ from opening to end of financial year.

14. Appendix continued

Water-Int

Measurement Unit	Indicator	2020	2023	2024	2025	YoY % change
m ³ /m ² /year	Water Intensity	0.054999	0.056899	0.077710	0.038651	-50%

- 2019-20 and 2020-21 not restated to include Armadillo.
- We have used 'average occupied space' as normalising number for the intensity calculations (Financial year ended 31 March 2025: 469,481m²).

c) Waste

Waste-Abs % – Stores

Measurement Unit	Indicator	2020	2023	2024	2025	% change from prior year
tonnes	Total landlord-obtained waste	527	551	580	398	-31%
	Total tenant-obtained waste	0	0	0	0	No change
	Total waste by disposal route	527	551	580	398	-31%
%	Recycled	87.79%	67%	41%	41%	No Change
	Incineration	0%	1%	58%	58%	No Change
	Landfill	12.03%	8%	1%	1%	No Change
	Other	0.18%	0%	0%	0%	No Change

Please note:

- 'Recycled' means mixed dry recyclate and glass recycling together.
- 'Other' consists of a mix of wastes, such as: detergents, fluorescent tubes, other hazardous waste, etc.
- Our non-store site in Maidenhead generated an additional 17.3 t of waste.
- Our waste partners Biffa report on the waste sent to Landfill which forms our 'Waste to Landfill' number.
 - We are able to discern the split to landfill and incineration; 1% to Landfill and 58% is incinerated to generate energy (kWh) or produce RDF.
- Historical data has not been restated.

Store generated waste is sorted into categories by our waste contractor, such as: 'mixed dry recyclable materials'; 'general waste'; 'mixed glass'.

Waste-LfL

Our new store Slough Farnham Road generated 5t waste since they opened in the financial year ended 31 March 2025. That represents 1% of our overall waste.

New Store Construction 'Fit-Out' Waste Management Performance (Waste-Abs)

Measurement Unit	Indicator	2020	2022	2023	2024	2025
	Tonnage	15.6	217.4	158.9	65.0	N/A
%	Waste Recycled	100%	99.5%	100%	100%	N/A
	Plasterboard Recycled	100%	100%	100%	100%	N/A

2025 Big Yellow are not the principal contractor for Slough Farnham Road therefore these weights are not in scope N/A.

14. Appendix continued

d) Certification

Certified Assets – Cert-Tot Store-Portfolio Abs & Lfl

Measurement Unit	Indicator	2020	2023	2024	2025	
%	Mandatory (Energy Performance Certificates)	% of portfolio certified by floor area	100%	100%	100%	100%
		% of portfolio certified by number of properties	100%	100%	100%	100%
		% of portfolio certified by value	100%	100%	100%	100%
%	Voluntary (BREEAM, BRAVE, LEED)	% of portfolio certified by floor area	5%	10%	11%	12%
		% of portfolio certified by number of properties	5%	9%	10%	11%
		% of portfolio certified by value	N/D	N/D	N/D	N/D

Please note:

- As all new buildings automatically have an EPC issued, there is no like for like comparison.
- We have a rolling programme to ensure any EPCs about to expire are renewed. On top of this we brought all lapsed EPCs from the new Armadillo estate into line so that all sites are fully compliant.
- The new store (Slough Farnham Road) opened during the financial year ended 31 March 2024 this is built to BREEAM excellent standard.

N/D = Not Determined. As this is disclosed by floor area and number of properties.

Certified Assets – Cert-Tot Non-Store – Portfolio Abs

Measurement Unit	Indicator	Year ended 31 March	2025
%	Energy Performance Certificates	% of portfolio certified by floor area	100%
		% of portfolio certified by number of properties	100%
		% of portfolio certified by value	100%
		% of voluntary certificates for non-store portfolio	100%

e) Fit out activities

Big Yellow was not the principal contractor for the new Slough Farnham Road store and therefore emissions from Fit out are not in scope.

EPRA Social Indicators

Diversity – Emp

Measurement Unit	Year Ended 31 st March	2020	2024	2025	
% of Women Employees	Diversity Employees	Board of Directors Members ¹	30.0%	37.5%	37.5%
		Executive Management ²	45.5%	45.5%	41.7%
		Managers ³	30.0%	34.0%	33.0%
		All Employees	45.0%	45.0%	45.0%

⁽¹⁾ Board of Directors are our Executive Directors and our Non-Executive Directors.

⁽²⁾ Executive Management is our Heads of Department, including a new male Head of Store Operations and a new male non-Board Director.

⁽³⁾ Managers are our Store Managers.

14. Appendix continued

Diversity – Pay

Measurement Unit	Year Ended 31 st March	2020	2023	2025	
Ratio (Women / Men)	Gender Pay Ratio	Board of Directors Members	N/A	N/A	N/A
		Executive Management	N/A	N/A	N/A
		Managers	N/A	N/A	N/A
		All Employees	10.0%	10.0%	9.0%

Gender Pay Gap data is at 5th April for each reporting year and excludes Directors

Employees – Training

Measurement Unit	Year Ended 31 st March	2020	2024	2025	
Average Hours	Employee Training and Development	Per Woman – Hours	34.2	45.0	39.1
		Per Man – Hours	36.0	63.6	33.7
		All Employees – Hours	14,168	28,087	17,542
	Total Employee Number	Total	403	508	486

Employees – Development

Measurement Unit	Year Ended 31 st March	2020	2024	2025
Percentage of Appraisals Completed	Men	87%	97%	98%
	Women	86%	98%	98%
	All Employees	87%	97%	98%

Employees – Turnover

Measurement Unit	Year Ended 31 st March	2020	2024	2025	
Total Number and Rate	New Hires	Total Number New Employees	135	132	112
		Proportion New Employees	34.0%	26.0%	22.3%
	Departures and Turnover	Total Number of Departed	74	71	70
		¹ Proportion of Departed Employees	18.3%	14.0%	14.4%
		Total Employee Number	403	508	486

⁽¹⁾ Re-stated from 2020 to include Armadillo and exclude leavers who are Part Time, Transfers or did not complete their Probationary Period.

14. Appendix continued

Appendix 2 – Asset list

Brand	No	Store	EPC	BREEAM	Other 'green' features	Solar Capacity kWp	Electric Vehicle Charging	CLA sq. ft	ONS Grid Reference
BY	1	Aberdeen	B			49.35		53,620	NJ905095
BY	2	Balham	B			124.16		61,309	TQ291735
BY	3	Barking	A		Green roof	49.68		64,087	TQ435842
BY	4	Battersea	A	Excellent	ASHP Green roof New trees planted	49.59	2 x 7KWh chargers	69,481	TQ267760
BY	5	Beckenham	B			183.68		70,667	TQ358682
BY	6	Birmingham	B			165.24		64,260	SP080878
BY	7	Bow	B					133,093	TQ370838
BY	8	Bracknell	A	Excellent	ASHP Bird & bat boxes Bug hotels New trees planted	49.5	2 x 7KWh chargers	58,350	SU855682
BY	9	Brighton	B					58,466	TQ323061
BY	10	Bristol Ashton Gate	B			49.68	7KWh charger	63,917	ST572707
BY	11	Bristol Central	B			49.68		64,067	ST605730
BY	12	Bromley	A			127.26		71,824	TQ399698
BY	13	Byfleet	B					48,095	TQ058619
A	14	Canterbury	B			143.91		36,314	TR162592
BY	15	Camberley	B			158.16		67,346	SU855599
BY	16	Camberwell	A	Excellent	ASHP Bird & bat boxes New trees planted	49.05	2 x 7KWh chargers	74,910	TQ328774
BY	17	Cambridge	B			179.4		61,278	TL468587
BY	18	Cardiff	A			179.99		74,999	ST181754
BY	19	Chelmsford	A+			179.82		55,950	TL692056
BY	20	Cheltenham	C					50,601	S0930237
BY	21	Chester	A			178.2		68,129	SJ385668
BY	22	Chiswick	A		Green roof	49.35		72,807	TQ170772
BY	23	Colchester	A+			178.76		57,016	TL993265
BY	24	Croydon	B					79,132	TQ308671
BY	25	Dagenham	B					51,419	TQ462834
A	26	Daventry	B					34,683	SP578617
A	27	Derby	B					44,540	SK352333
A	28	Dundee	A					38,575	N0385314
BY	29	Ealing	B			119.88		56,417	TQ146802
BY	30	Edinburgh	B			25.8		63,125	NT194707
BY	31	Edmonton	B			179.415		85,304	TQ354921
BY	32	Eltham	B			86.1		68,496	TQ411742
BY	33	Enfield	B	Excellent		49.69		62,847	TQ343955

14. Appendix continued

Brand	No	Store	EPC	BREEAM	Other 'green' features	Solar Capacity kWp	Electric Vehicle Charging	CLA sq. ft	ONS Grid Reference
A	34	Exeter	B					33,781	SX920906
BY	35	Finchley East	B			91.53		53,779	TQ265906
BY	36	Finchley North	B			179.82		62,880	TQ264909
BY	37	Fulham	B		Green roof	27.864		137,438	TQ261760
A	38	Gateshead	B					45,025	NZ282622
BY	39	Gloucester	B			126.56		53,593	S0847175
A	40	Grimsby	A					39,328	TA250108
BY	41	Guildford Central	A	Very Good ²		49.68		55,275	SU989506
BY	42	Guildford Slyfield	B					56,164	TQ001522
BY	43	Gypsy Corner	B			49.98		70,496	TQ207814
BY	44	Hanger Lane	A+			174.55		65,985	TQ182829
BY	45	Harrow	B	Excellent ²	ASHP Bird & bat boxes Bug hotels New trees planted	50.16	2 x 7KWh chargers	82,000	TQ145899
BY	46	Hayes	A	Excellent	ASHP Bird & bat boxes Bug hotels New trees planted	49.58	2 x 7KWh chargers	73,000	TQ110788
BY	47	High Wycombe	B		Bird boxes Green roof Log pile habitat	179.86		60,030	SU882922
BY	48	Hounslow	A+			181.04		54,589	TQ130754
BY	49	Hove	A	Excellent	ASHP Bat & bird boxes Bug hotels Green roof & wall New trees planted	49.4	2 x 7KWh chargers	55,168	TQ277058
A	50	Hull	B					31,714	TA103294
BY	51	Ilford	A+			179.4		57,855	TQ430883
BY	52	Kennington	B			93.592		66,257	TQ308780
BY	53	Kings Cross	A	Excellent	ASHP Bat & bird boxes Green roof New trees planted	51.03	2 x 7KWh chargers	101,324	TQ301842
BY	54	Kingston	B					62,145	TQ190695
BY	55	Kingston North	A	Excellent ²	ASHP Bat & Bird boxes Bug hotels New trees planted	85.86	2 x 7KWh chargers	56,955	TQ178713
BY	56	Leeds	B			108		82,319	SE284324
A	57	Liverpool Aintree	B			44.15		49,675	SJ360989
A	58	Liverpool Bootle	B					35,490	SJ344940
A	59	Liverpool Edge Lane	B		New trees planted	170.1		61,055	SJ392907

14. Appendix continued

Brand	No	Store	EPC	BREEAM	Other 'green' features	Solar Capacity kWp	Electric Vehicle Charging	CLA sq. ft	ONS Grid Reference
A	60	Liverpool South	B					49,057	SJ425845
BY	61	Luton	C					41,230	TL068226
A	62	Macclesfield	A			200.9		62,258	SJ922740
BY	63	Manchester	A			49.68	2 x 7KWh chargers	58,694	SJ828977
BY	64	Merton	B			8.64		81,032	TQ258695
BY	65	Milton Keynes	B			147.82		61,347	SP850372
A	66	Morecambe	B			99.36		49,598	SD456626
A	67	Newcastle	B					56,447	NZ281668
BY	68	New Cross	B			49.82		61,531	TQ369765
BY	69	New Malden	B			179.82		81,669	TQ223683
BY	70	Nine Elms	A			179.02		63,934	TQ294765
BY	71	North Kensington	B			157.95		50,291	TQ226821
BY	72	Norwich	A			50.25		47,023	TG241080
BY	73	Nottingham	B			180.06		66,582	SK555380
BY	74	Orpington	A			143.91		64,750	TQ468677
BY	75	Oxford	B					33,278	SP555046
BY	76	Oxford 2	B			48.60	7KWh charger	39,650	SP556048
A	77	Peterborough	A			102.06		49,386	TL177998
A	78	Plymouth	D			41.25		24,683	SX467543
BY	79	Poole	B			139.2		54,794	SZ014933
BY	80	Portsmouth	B			172.13		61,418	SU662003
BY	81	Reading	B	Excellent		180.91		62,438	SU712719
BY	82	Richmond	B			18.33		35,061	TQ188755
BY	83	Romford	A			179.82		70,192	TQ540909
BY	84	Sheen	A	Excellent	Bat & bird boxes	60.33		66,692	TQ196758
BY	85	Sheffield Bramall Lane	B			68.85		63,664	SK354855
BY	86	Sheffield Hillsborough	B		Green roof	166.05		62,770	SK335901
A	87	Sheffield Parkway	B					47,875	SK375877
A	88	Sheffield West Bar	B					28,917	SK353877
BY		Slough Whitby Road				removed from the estate			
BY	89	Slough Farnham Road	A+	Very Good ¹	ASHP Bird & bat boxes Bug hotels New trees planted	195.165	4 x 7KWh chargers	65,399	SU961815
BY	90	Southend	B					56,921	TQ842883
BY	91	Staples Corner	C					112,187	TQ224871
A	92	Stockton Central	B					43,656	NZ470200
A	93	Stockton South	B			89.38		40,604	NZ458137
BY	94	Stockport	B					64,510	SJ903913

14. Appendix continued

Brand	No	Store	EPC	BREEAM	Other 'green' features	Solar Capacity kWp	Electric Vehicle Charging	CLA sq. ft	ONS Grid Reference
A	95	Stoke	B					39,205	SJ890458
BY	96	Sutton	B		Green roof Living wall	178.76		75,524	TQ249657
BY	97	Swindon	B			179.42		53,111	SU170855
BY	98	Tolworth	B			182.25		56,843	TQ190651
A	99	Torquay	B					33,038	SX907661
BY	100	Tunbridge Wells	B			50.25		58,568	TQ605422
BY	101	Twickenham	A			16.34		77,353	TQ156742
BY	102	Twickenham 2	C					24,176	TQ156743
BY	103	Uxbridge	A	Excellent ²	ASHP Bat & bird boxes Bug hotels Green wall New trees planted	50.25	2 x 7KWh chargers	53,105	TQ049849
BY	104	Wandsworth	B			49.68		71,392	TQ257741
A	105	Warrington	C			99.36		56,573	SJ640891
BY	106	Wapping	B					30,876	TQ346806
BY	107	Watford	A			50.25		63,824	TQ091958
BY	108	West Norwood	A			183.68		56,910	TQ319716
BY	109	West Molesey	B					35,319	TQ129676

⁽¹⁾ Certificate and rating not finalised at time of publishing.

⁽²⁾ Built to BREEAM standard but not assessed and certified formally.

14. Appendix continued

Appendix 3 – GRI Social Indicators

Disclosure 102-8

Total number of employees by employment contract (permanent and temporary) by gender:

Year Ended 31 st March	2020	2024	2025
Permanent Men	220	274	266
Permanent Women	178	223	216
Temporary Men	2	7	2
Temporary Women	3	4	2
Total	403	508	486

Total number of employees by employment contract (permanent and temporary) by division:

Year Ended 31 st March	2020	2024	2025
Permanent Stores	300	402	388
Temporary Stores	2	11	4
Permanent Bagshot	98	95	94
Temporary Bagshot	3	0	0
Total	403	508	486

Total number of employees by employment type (full time and part time) by gender:

Year Ended 31 st March	2020	2024	2025
Full Time Men	199	256	249
Part Time Men	23	25	19
Full Time Women	133	174	166
Part Time Women	48	53	52
Total	403	508	486

Whether a significant portion of the organisation's activities are performed by workers who are not employees. If applicable, a description of the nature and scale of the work performed by workers who are not employees.

Big Yellow's main activities are providing customer services in our stores and back office / support services in our Head Office and Distribution Centre. The majority of our staff are employed directly by the Company on permanent contracts. We occasionally utilise temporary contracts to cover maternity leave and agency workers to carry out cleaning activities where we have vacancies in our Stores.

There were no significant variations in numbers reported.

Data has been compiled from our People database taking account of individual contract type, region is defined as Bagshot or Stores and Full Time over 37.5 hours per week for Head Office and 40 hours per week for Stores. Casual workers have been included as permanent team members.

14. Appendix continued

Disclosure 401-1

Total number and rate of new employee hires during the reporting period, by age group, gender, and division:

Year Ended 31 st March	2020	2024	2025
New Starters Under 30 Years Old	65	70	49
New Starters 30-50 Years Old	56	52	46
New Starters Over 50 Years Old	14	10	17
Total	135	132	112

Year Ended 31 st March	2020	2024	2025
New Starters Men	79	86	59
New Starters Woman	56	46	53
Total	135	132	112

Year Ended 31 st March	2020	2024	2025
New Starters Stores	112	129	107
New Starters Bagshot	23	3	5
Total	135	132	112

Total number and rate of employee turnover during the reporting period, by age group, gender, and division:

Year Ended 31 st March	2020	2024	2025	Year Ended 31 st March	2020	2024	2025
Leavers Under 30 Years old	10	26	25	Turnover Under 30 Years old as % of Cumulative March Company Headcount	2.5%	5.1%	5.1%
Leavers 30-50 Years old	57	39	32	Turnover 30-50 Years old as % of Cumulative March Company Headcount	14.1%	7.7%	6.6%
Leavers Over 50 Years old	7	6	13	Turnover Over 50 Years old as % of Cumulative March Company Headcount	1.7%	1.2%	2.7%
Total	74	71	70	Total as % of Cumulative March Company Headcount	18.4%	13.9%	14.4%

Year Ended 31 st March	2020	2024	2025	Year Ended 31 st March	2020	2024	2025
Leavers Men	50	48	36	Turnover Men as % of Cumulative March Company Headcount	12.4%	9.4%	7.4%
Leavers Women	24	23	34	Turnover Women as % of Cumulative March Company Headcount	6.0%	4.5%	7.0%
Total	74	71	70	Total as % of Cumulative March Company Headcount	18.4%	13.9%	14.4%

Year Ended 31 st March	2020	2024	2025	Year Ended 31 st March	2020	2024	2025
Leavers Stores	63	63	63	Turnover Stores as % of Cumulative March Store Headcount	15.6%	12.4%	13.0%
Leavers Bagshot	11	8	7	Turnover Bagshot as % Cumulative March Bagshot Headcount	2.8%	1.6%	1.4%
Total	74	71	70	Total as % of Total Cumulative March Company Headcount	18.4%	13.9%	14.4%

14. Appendix continued

Disclosure 401-2

- Benefits which are standard for full time and part time team members of the organisation within Head Office and Stores:
- Life Assurance offered at senior management level within Head Office to both full and part time team members.
- Healthcare offered to more senior Head Office team members on completion of probationary period, whether full time or part time and also to all team members in Head Office or Stores (both full time and part time) with 10 years' service.
- Permanent Health Insurance offered at senior management level to full and part time team members within Head Office.
- Parental leave offered to all team members, both full and part time.
- All team members have the opportunity to be a member of the pension scheme.
- Sharesave Scheme offered to all team members with six months service at date of invitation.
- Long Term Incentive Scheme annually for full and part time Head Office team members and Store Managers and Assistant Managers who have completed our Development Programme.

Disclosure 401-3

Year ended 31 st March	Gender	2020	2024	2025
A. Total number of employees that were entitled to parental leave ¹ by gender	Women	155	191	184
	Men	183	215	229
B. Total number of employees who took parental leave by gender	Women	0	1	0
	Men	1	1	0
C. Total number of employees that returned to work in the reporting period after parental leave ended, by gender	Women	0	1	0
	Men	0	1	0
D. Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work, by gender	Women	0	1	0
	Men	0	0	0
E. Return to work and retention rates of employees that took parental leave, by gender	N/A	N/A	N/A	0

For the avoidance of doubt, we assume that this relates to 'Shared Parental Leave' as opposed to unpaid Parental Leave / Time off For Dependents or any other form of parental related leave.

Disclosure 403-2

Year Ended 31 st March	2020	2024	2025
% of Hours Lost in Absence Stores	2.0%	1.9%	2.1%
% of Hours Lost in Absence Bagshot	1.4%	0.5%	1.3%
% of Hours Lost in Absence Company	1.9%	1.6%	2.0%

Please note that the percentage of hours lost is calculated based upon the total number of hours lost in each category divided by the total number of hours available to work in each category.

Disclosure 404-1

Average hours of training that the organisation's employees have undertaken during the reporting period by gender and employee category:

Year Ended 31 st March	2020	2024	2025
Average Hours of Training for Men	36.0	63.6	33.7
Average Hours of Training for Women	34.2	45.0	39.1
Year Ended 31 st March	2020	2024	2025
Average Hours of Training for Stores	39.7	64.2	34.0
Average Hours of Training for Bagshot	21.6	16.5	19.6

14. Appendix continued

Disclosure 404-2

Type and scope of programmes implemented and assistance provided to upgrade employee skills:

1. We have 4 development programmes, all designed to develop key management and leadership skills. These include:
 - A. A one year Sales Advisor development programme (Inspire) designed to build confidence and prepare individuals for the next step in their career.
 - B. An 18 month Assistant Store Manager development programme (Evolve) which aims to build important management traits and provide individuals with a clear representation of the role of a Store Manager.
 - C. A two-year Store Manager programme (Lead) which encourages Managers to look beyond their current role by developing the skills they will need for senior management roles within the business.
 - D. An on-going development programme for Area Support Managers, consisting of one to one coaching, conference attendance, development days and eLearning.
2. We run a number of internal training courses for Managers across the business which focus on management and personal skills. These include coaching, performance management, motivating and creating engaged teams, and leadership.
3. We have a Development Library where individuals are encouraged to promote their own development through borrowing books and downloading self-help apps.
4. Our staff are encouraged to attend external seminars and conferences in order to develop their perspective externally and build on knowledge and initiate ideas.
5. We offer Apprenticeships up to foundation degree level in subjects such as Business Administration, Finance, Management, Facilities and Customer Service. This enables individuals to develop key personal and business skills, whilst acquiring recognised formal qualifications.
6. We support individuals to complete professional qualifications such as CIPD, CIMA, BIFM through funding and paid study leave.
7. We offer several psychometric tools including Myers Briggs, Belbin, Team Roles and 16PF which enable individuals to identify specific aspects of their behaviour and personality which they would like to develop further.
8. Store staff complete an induction programme comprising of a series of on-line Induction Modules, internal courses, webinars and on the job training to ensure that they have all of the operational skills required to fully complete their role.
9. We use on-line training to develop individual's knowledge of a range of subjects including personal and business skills, wellbeing, management development, GDPR, Information Security, Manual Handling, Modern Slavery and Display Screen Equipment.
10. We run a series of operational workshops across the business which focus on a different operational or sales need. These include workshops on prospect handling, customer experience and driving results.
11. We encourage peer to peer learning through virtual sessions and video content.
12. All store staff complete both practical and theory-based forklift training.
13. All individuals are able to attend virtual First Aid Courses and compete Fire Safety eLearning.
14. We use an on-line platform to complete performance reviews and set objectives.
15. We run a series of virtual speakers throughout the year. Themes have included, curiosity, wellbeing and fitness, artificial intelligence and mental agility.

Disclosure 404-3

Percentage of total employees by employee category who received a regular performance and career development review during the reporting period.

Measurement Unit	Year Ended 31 st March	2020	2024	2025
Percentage of Appraisals Completed	Management Stores	93%	100%	100%
	Management Head Office	69%	80%	79%
	Non-Management Stores	87%	99%	100%
	Non- Management Head Office	76%	100%	100%
	All Employees	87%	97%	98%

14. Appendix continued

Disclosure 405-1

Percentage of employees per employee category in each of the following diversity categories:

Men / Women – Stores	2020	2024	2025
Percentage of Men Employees in Stores	56.0%	56.0%	55.0%
Percentage of Women Employees in Stores	44.0%	44.0%	45.0%
Total	100%	100%	100%

Men / Women – Bagshot	2020	2024	2025
Percentage of Men Employees in Bagshot	5.20%	53.0%	55.0%
Percentage of Women Employees in Bagshot	48.0%	47.0%	45.0%
Total	100%	100%	100%

Age – Stores	2020	2024	2025
Percentage of Under 30 Years old in Stores	39.0%	27.0%	25.0%
Percentage of 30-50 Years old in Stores	55.0%	60.0%	61.0%
Percentage of Over 50 Years old in Stores	6.0%	13.0%	14.0%
Total	100%	100%	100%

Age – Bagshot	2020	2024	2025
Percentage of Under 30 Years old in Bagshot	14.0%	12.0%	11.0%
Percentage of 30-50 Years old in Bagshot	61.0%	56.0%	57.0%
Percentage of Over 50 Years old in Bagshot	25.0%	32.0%	32.0%
Total	100%	100%	100%

Disclosure 405-2

Covered by Gender Pay Gap Reporting.

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You can access more information about us on our website

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