

# Big Yellow Group PLC Basis of Reporting

## 1st April 2023 – 31st March 2024

### Introduction

We have commissioned SGS United Kingdom Ltd to carry out independent assurance of our Greenhouse Gas (GHG) emissions disclosures and other select voluntary disclosures, at a limited level of assurance according to the International Organization for Standardization's (2006) ISO 14064-3. The full assurance statement is published in our ESG Report 2023.

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.

The annual ESG report covers the main activities of the company as an owner, operator and developer of self-storage within the UK.

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## Part 1 Scope

### Our portfolio

The group comprises of 109 stores and 2 administration buildings (Bagshot and Maidenhead). 24 of which are branded Armadillo and 85 Big Yellow. In addition to this there is one Big Yellow store in construction, Slough – Farnham Road. One of the Big Yellow stores is newly constructed and has come online this financial year: Kings Cross

Several of our stores have additional types of storage and services:

- Flexi offices – 32 stores
- External units – 53 stores
- Innovation units – 1 store

### Assured KPIs for 2023/24

As part of the external assurance process with SGS a set of KPIs has been created. These cover GHG (Green House Gas) data scopes 1, 2 and 3, Community, People & Talent and Health & Safety. These are detailed below:

#### Green House Gas

Store electricity emissions (tCO2e)
Store flexi- offices gas emissions (tCO2e)
Refrigerant emissions (tCO2e)
Absolute Operational carbon dioxide emissions (tCO2e)
Store Electricity use MWh
Like for like Store Electricity use MWh
Absolute carbon dioxide emissions (tCO2e) (Store and non-store portfolio) - location based
Absolute carbon dioxide emissions (tCO2e) (Store and non-store portfolio) - market based
Carbon intensity (kgCO2e/m2 Current Lettable Area)
Carbon intensity (kgCO2e/m2 Occupied Space)
Carbon intensity (kgCO2e/£000 revenue) - location based
Carbon intensity (kgCO2e/£000 revenue) - market based
Total renewable energy (kWh) generated
Total installed renewables capacity (kWp)
Store Water supply and treatment (tCO2e)
Store waste disposal (tCO2e)
Purchased goods and services (tCO2e)
Capital goods (tCO2e)
Fuel and energy related activities (tCO2e)
SBT boundary only carbon intensity (tCO2e/ft^2 CLA)
Supporting data points
Solar energy deemed or metered 'export'
Solar used (not exported)
Van fuel emissions (tCO2e)

#### Community

Free space donated for community or charity use (£)
Total employee Big Yellow Foundation fundraising and Big Yellow matched funds (£)
One off donations (£)
Customer Donations & Foundation matched funds (£)

#### People and Talent

Total number of employees
---------------------------

% female employees at each mgt level
number of new employees, stores, head office and total
Proportion of new employees
Number of leavers: stores, head office and total
Proportion of leavers
Training hours: total, and average hours by gender

#### Health and Safety

Customer, contractor & visitor minor injuries
Staff minor injuries
Customer, contractor & visitor Reportable injuries (RIDDOR)
Staff Reportable injuries (RIDDOR)
RIDDOR per 100,000 move ins
Staff Annual Incidence Injury Rate (AIR) per 100,000 staff
Staff, customer and visitor notices
Construction Fit out minor injuries
Construction Fit out Reportable injuries (RIDDOR)
Supporting data point
Construction man days worked

#### Reporting scope

Within the GHG KPIs there is a breakdown of what emissions scope the KPIs cover for various parts of the data sets and energy types. This is detailed in the table below:

TYPE OF ENERGY	DEFINED AS	BIG YELLOW	BIG YELLOW BAGSHOT & MAIDENHEAD	FIT OUT CONSTRUCTION (IF ANY OCCUR DURING THE FY)	SHELL CONSTRUCTION / DEMOLITION (IF ANY OCCUR DURING THE FY)
Electricity (kWh)	Electricity used in our Operations. Consists of grid bought electricity plus solar generated energy minus exported energy	Scope 2	Scope 2	Scope 3	Scope 3
Gas (kWh)	Gas purchased for a small selection of stores that rely on gas for heating	Scope 1	No gas at these sites	No gas at these sites	No gas at these sites

Solar generation (kWh)	Energy generated via solar on site	Scope 2	No solar at these sites	n/a	n/a
Diesel / oil / fuel (lts/ miles)	Either diesel generators for fit-out activities or fuel for our maintenance van	Scope 1	n/a	n/a	n/a
Refrigerants or other gases	The refrigerant gases used to top up our air conditioning units	Scope 1	Scope 1	n/a	n/a
Emissions (CO2e)	Emissions caused by any in scope activity	Scope 1&2	Scope 1&2	Scope 3	Scope 3
Waste (CO2e)	Tertiary waste generated by our employees	Scope 3	Scope 3	Scope 3 – reported separately	Scope 3
Water (CO2e)	Water supply and treatment in our operations both for customer and employee use	Scope 3	Scope 3	Scope 3 – reported separately	Scope 3
Employees business travel	Emissions caused by our employees travelling for business reasons by car	Scope 3	Scope 3	n/a	n/a
People related KPIs	Employees, customers, contractors, visitors to our premises	included	included	Only for specific fit out H&S where BY is principle contractor	n/a

#### *Exclusions*

Fire extinguishers: Emissions caused through the maintenance of fire suppressants/ extinguishers have been excluded on the basis of de minimis contribution to overall emissions.

Emissions from home working: have been excluded. We do acknowledge that working from potentially displaces emissions, rather than reduces them. With changing working patterns, we may need to re- assess.

Where KPIs specifically exclude parts of our business we state so; for example, where we do not include our office and distribution building in our energy consumption.

Telecoms installations: All current and future telecoms installations are excluded. These installations are not under Big Yellow operational control and therefore do not form part of our energy or carbon reporting. The following stores have telecoms installations:

Beckenham	Fulham	Sutton
Brighton	High Wycombe	Tunbridge Wells
Bristol Ashton Gate	Hounslow	Twickenham
Edmonton	Orpington	Bristol Central
Finchley East	Sheen	

Industrial Units: Bracknell and Harrow (already open), Staines (under construction) contain a number of separate industrial units alongside our traditional self-storage building. The strategy for these sites is to sell off the separate units at an opportune moment within a few years of being constructed. These units have separate electricity and in some instances gas supply and / or solar panels.

Whilst we work on finding suitable buyers, we lease out these units and therefore in theory enter into a Landlord – tenant relationship. As we consider this both de minimis and temporary / short term, we have excluded them from our Scope 2 ESG reporting, however, we have provided the data listed under Scope 3.

Changes during the year: We opened one new store during the reporting year: King Cross (June 2023).

## Part 2 Data acquisition

The group compile data throughout the year to ensure as smooth a process as possible. It also allows us to identify any discrepancies as close to the event happening as possible. Detailed below is the acquisition process for all of our assured data sets.

### Scope 1 & 2 overview

TYPE OF ENERGY	SUPPLIER	DATA AGGREGATOR	DATA MANG.
Electricity	Opus Energy <sup>1</sup> & N Power <sup>2</sup>	IMServ	EcoAct
Gas	8 stores Opus Energy <sup>3</sup> & SEFE <sup>4</sup>	IMServ	EcoAct
Solar generation	EvoEnergy	eMIG	EcoAct
Solar Export – measured	n/a	IMServ	Good Energy
Solar Export – deemed export	n/a	EDF & GoodEnergy	Big Yellow

<sup>1</sup> Opus Energy - Electricity up to 30<sup>th</sup> September 2024

<sup>2</sup> N Power as of 1<sup>st</sup> October 2024

<sup>3</sup> Opus Energy – Gas up to 30/09/24

<sup>4</sup> SEFE as of 01/10/24

Solar Export – neither measured nor deemed	n/a	n/a	n/a
Battery Export	n/a	IMServ	EcoAct
Refrigerant gas emissions	AiA <sup>5</sup>	Head of Sustainability / EcoAct	EcoAct
Van	Premises Maintenance Manager	Head of Sustainability / EcoAct	EcoAct
Telecoms equipment <sup>6</sup>	Freshwave – via Facility Mgt	Freshwaves / Head of Sustainability	EcoAct

### Energy Use Specifics

**Electricity Use:** Any issues with meter performance during the reporting year are resolved by Inspired and documented by EcoAct and Head of Sustainability. All 109 stores as well as both admin buildings use “off-site” / supplied National Grid electricity (Scope 2 GHG emissions). 53 stores generate roof top solar electricity for self-supply and export. 1 store has battery storage.

### Solar

**Solar PV generation:** is monitored on a monthly basis for maintenance. All sites with systems are included on the eMIG system. The eMIG system is maintained by EvoEnergy. This data is inputted into Envizi by EcoAct. There are stores being added each month as part of Big Yellow’s retrofit programme.

**Solar Export:** Our newest stores are equipped with an export meter, exported energy is sold back to the grid at an export tariff and Big Yellow receive monthly credit notes. There is one collective PPA with Good Energy that the sites are paid for through.

Some stores, although they do not have an export meter, receive an export tariff on energy ‘deemed exported’.

Exported energy varies significantly between stores depending on the demand of energy and the time of the year. It is monitored on a quarterly basis for claiming ‘Feed in Tariff’ payments from EDF Energy and Good Energy Ltd via a Smart meter portal at Head Office. The maintenance and monitoring contract is with EvoEnergy (as of February 2018).

All export data is captured on Envizi as a ‘minus’ posting on the total of the company’s energy consumption.

**Battery Export:** Our Guildford Central store has a battery installed, coupled with an export meter, exported energy is sold back to the grid. This connection used to be through Drax at the start of the year and controlled internally. It is now with Good Energy, still controlled internally.

*Note on Flexi Office: Our sites do not have submeters for electricity so all power sits within our scope 2*

**Gas Use:** At the end of this financial year we have 8 sites still with gas. 5 of these sites now have the ability to have their meters read remotely with the remaining 3 sites being manually read still. The

<sup>5</sup> AIA manage refrigerant gas ‘top up’ activities

<sup>6</sup> Energy data for subtracting from energy totals

programme to swap these meters for automatic meters continues in parallel to a longer term programme to remove gas altogether from the estate. 32 of our stores contain flexi offices, of which 7 use natural gas heating (Scope 1, onsite GHG emissions).

STORE	REMOTELY READ?	GAS REMOVAL PROGRAMME
Byfleet*	Yes	Removed 2023/24
Cardiff*	Yes	Removed 2023/24
Dundee	Yes	Removed 2023/24
Gateshead*	Yes	Removed 2023/24
Liverpool South	Yes	Removed 2023/24
Macclesfield*	Yes	Removed 2023/24
Peterborough	Yes	Removed 2023/24
Canterbury*	One meter remotely read, the second meter is not remotely read.	Partially Removed, 1x boiler Scheduled 2024/25
Liverpool Bootle	No	Partially Removed, 1x boiler Scheduled 2024/25
Dagenham	Yes	Removal subject to negotiations with landlord
Portsmouth*	Yes	Scheduled 2024/25
West Molesey*	No	Scheduled 2024/25
Guildford Slyfields*	Yes	Removal subject to negotiations with landlord
Slough*	Yes	Relocating store in 2024
Staples Corner*	Yes	Relocating store in 2024

\*Stores also have flexi offices

#### Process Gases

Refrigerants (R410A and R407C) use: Emissions (kg CO<sub>2</sub>e) from air conditioner ('top up's) during annual servicing records is variable. Annual Replacement varies from '0' (not material) to several kg 'top up' per year.

Discharge from fire extinguishers: As mentioned above these emissions are deemed de minimis so not included in calculations. But for completeness there have been no extinguisher discharged this year.

#### Forklifts

All stores use electric forklifts that are recharged in the stores. The electricity use is included in each store's consumption data. The two exceptions to this are Torquay and Liverpool Aintree. The Torquay store has not used the forklift during the reporting period and therefore no gas consumption has been recorded.

#### Backup power

Where we use batteries for backup power, these are (re-)charged with electricity; the electricity use is included in each store's consumption data.

#### Company van fuel

Big Yellow also owns one company van which uses diesel fuel. For completeness this is included in our total Scope 1. Our Maintenance person services all stores.

### Construction Fit Out

Electricity use is metered on site and recorded in Construction minutes.

Where electricity is not available and a gas/ oil generator is used, the volume of fuel delivered or used will be recorded in Construction minutes instead and provided to Head of Sustainability.

Energy use for Construction fit out is reported separately. This year this covers Kings Cross

### Freshwaves

Telecoms equipment is metered on the equipment and transmitted to the Facilities Team on a regular basis for invoicing. The data is provided twice yearly.

The spreadsheet is sent to EcoAct, who upload it into Envizi as a total 'minus' posting on the total of Big Yellow's energy consumption.

### Scope 3

This year, for the first time, we will be having our scope 3 footprint assured. We have split the data acquisition into the scope 3 categories as they are collected. For the most part we are not yet in a position to use primary data, so our emissions are being calculated using spend data.

### Data overview

NAME	CATEGORY DESCRIPTION	DATASET DESCRIPTION
Water	Emissions from the consumption of water at Big Yellow stores	Water: Meter readings (volume - m3) provided by supplier, Manual readings taken and remote readings for sites with remote readers installed.
Waste from Operations	Emissions associated with the transport and treatment of the waste generated by the company on its own premises.	Total waste generated by Big Yellow sites during the reporting year provided by type (e.g. mixed), weight (kg) and destination (e.g. recycled). Diversion rates based on Landfill Diversion report provided by Biffa.
Business Travel	Emissions associated with transportation of employees for business-related activities in vehicles owned or operated by third parties, such as aircraft, trains, buses, and passenger cars.	Expensed employee mileage. Expense policy is the same as FY2020.

### Employee business travel (car mileage)

Annual employee mileage claims from our Finance team are used to work out emissions caused through company business travel.

We use 'average car', 'unknown fuel' and select the conversion factor from miles to kg CO<sub>2</sub>e

## Store Waste Management

Collated by our waste management contractors. This changed, all data is sourced through Biffa with Macclesfield as the only exception. All data is provided to Head of Sustainability annually. Data is broken down by site and type of waste.

## Construction fit out waste

Construction waste disposal and recycling is based on estimates of skip volume and conversion to tonnage Waste (m3/t) is recorded in the Construction meeting notes and provided to Head of Sustainability (if activities take place during the year).

## Store water use

Is collated annually by Inspired and provided to Head of Sustainability for reporting. Our water company is First Business Water.

As part of our data improvements we are currently working with Inspired to conduct a full estate review of all water meters and contracts. Post completion of this work Inspired will be verifying all our bills in a similar process to our energy bills.

Although the initial review is complete the ongoing improvement works are still happening. These include the installation of remote meter reads in stores where access to the water meter is hard or impossible. In March 2024 we asked all stores to conduct a water meter read. Out of the 109 stores at the time, 38 were either unable to locate their meter, unable to access it or unable to read it. The other submitted meter readings were provided back to the water company and accepted as actual readings.

As this was the fifth year of providing actual data to the water company, we received mostly full year data on water consumption data. Where there were data gaps the following rules were applied

- For stores with actual meter readings for a certain time period: divide the number of days actual data and multiply by 365 days = full year data
- For stores without meter readings: check size and age of store; find a store with actual meter readings of approximately same age and size; use the meter reading of the most similar store for full year data.

## Construction fit out water use

Is reported in Construction meeting minutes and provided to Head of Sustainability for reporting where relevant (if activities take place during the year).

## People

All People GRI data is provided by the Head of People and Development, however, where we require 'total number of employees' as a normative number, we use Full Time equivalents which are provided for the relevant year by the Finance department

KPI	CALCULATION	DATA SOURCE
% female/male at each level	Employees have been asked to complete a basic set of personal data, such as gender, race, age – our People Department is able to download this information into	Report available from People and Development department, based on employee records – 'employee database' Cascade

	spreadsheets and adds up the relevant categories.	
Training hours female/male	Our Development team downloads this data and adds up total training hours by male / female employee.	Employees are required to document their learning through our internal 'Learn' system.
Turnover	Turnover is calculated by the People department using the total number of employees who have left their employment within the reporting year.	Cascade

### Community Investment

Community data is provided in part by finance as well as data architect.

KPI	CALCULATION	DATA SOURCE
Free Space donated for community or charity use (£)	Automated IT report Space manager – fields used: classification of customer as 'charity' and '% discount applied. 100%	Space manager
Customer donations for the foundations and Big Yellow's fund matches	Automated IT report Space manager reviewing the total £ value of invoices / credits linked to the ledger item 'Big Yellow Foundation Donation (nominal code 2113)	Space manager
Total employee Big Yellow Foundation fundraising & Big Yellow matched funds (£)	Sum of individual events	Fundraising tracker
Other funds raised/ one off donations	This could be funds raised by internal departments, for example the sale of old IT equipment / one off free packaging material for appeals, such as Turkey earthquake	Fundraising tracker
Total Community Investment	Sum of all of the above less except the 'full commercial value' amount	

### Health and Safety

Health & safety data is provided in part by construction and facilities.

KPI	CALCULATION	DATA SOURCE
Customer, contractor & visitor minor injuries	Filter and sum injury type	Accident Log spreadsheet
Staff minor injuries	Filter and sum injury type	Accident Log spreadsheet

Customer, contractor & visitor Reportable injuries (RIDDOR)	Filter and sum injury type	Accident Log spreadsheet
Staff Reportable injuries (RIDDOR)	Filter and sum injury type	Accident Log spreadsheet
RIDDOR per 100,000 move ins	Filter and sum injury type. Divide by move ins	Accident Log spreadsheet & space manager
Staff Annual Incidence Injury Rate (AIR) per 100,000 staff	Number reportable injuries / Average number of staff employed x 100,000 =	Accident log spreadsheet & Cascade
Staff, customer and visitor notices	Filter and sum RIDDOR incidents	Accident Statistics Log
Construction Fit out minor injuries	Filter and sum injury type	Accident Statistics Log
Construction Fit out Reportable injuries (RIDDOR)	Number reportable injuries / Total Man days worked x 100,000 =	Accident Statistics Log

### Data Provider Review & process

#### Performance review during the year

The Environmental Committee (formerly the Quarterly CSR Forum) reviews electricity, gas and solar data on a quarterly basis and evaluates anomalies.

Where anomalies that cannot be explained are identified, the CSR team has a discussion with the store in question to attempt to identify likely causes. This allows the stores to proactively respond, actively contributing to the problem identification and management of the solution.

The Board is provided with a bi-monthly update on ESG topics; the Sustainability Committee, chaired by the Non-Executive Director for Sustainability convenes twice yearly to address specific strategic Environmental topics.

#### Review process for the ESG report production

The Head of Sustainability manages the overall production of the ESG Reporting process and engages with the relevant stakeholders to ensure the necessary data / information is received and processed in a timely manner.

Draft sections of the ESG report are sent back to the data providers for review of the narrative prior to final review by Operations Director and CFO review.

#### Auditable Data

Yearly audit is performed in two steps as follows:

**Step 1:** Q1 to Q3 data is submitted to external auditors during January. Auditors assess data quality, integrity and completeness, structures, systems, processes, procedures and controls associated with data collection, collation, validation and reporting.

**Step 2:** Q4 data is submitted to external auditors during April. Auditors assess if calculations have been made correctly.

It is possible that monthly data uploads into Envizi supplement existing data gaps. This is not desirable during the Q1 to Q3 audit, as the data in Envizi represents a moving target. To avoid this issue, EcoAct and Big Yellow have agreed a lock down period where Envizi will upload current

months' data, without supplementing data from the period that is being audited, thus providing the auditors fixed data points.

	April '23	May '23	Jun '23	Jul '23	Aug '23	Sept '23	Oct '23	Nov '23	Dec '23	Jan '24	Feb '24	Mar '24	April '24	May '24	June '24
Collect Q1 to Q3 data	X	X	X	X	X	X	X	X	X						
Lock Q1 to Q3 data										X	X	X			
Externally verify Q1 to Q3 data										X	X	X			
Collect Q4 data (do not amend Q1 to Q3 data)										X	X	X			
Lock Q4 data													X	X	
Externally verify Q4 data													X	X	
Write ESG report & basis of reporting										X	X	X	X	X	
Externally verify Report														X	X

## Part 3 Reporting parameters and definitions

### Definitions

#### Solar

We have a committed to installing solar on 36 roofs across the estate as well as on our new construction stores. For some of the smaller, older, solar systems we have Feed in Tariffs (FiTs) and the new bigger stores have Power Purchase Agreements (PPAs).

We have generation meters on most of our systems which allows us to know how much total energy has been generated. To calculate the used Vs exported energy we have two methods:

- For solar stores where we have actual export data, we will subtract the yearly amount exported from the total energy consumption for that store.
- For solar stores that have deemed export, we will subtract the yearly amount that our supplier deems exported from the total energy consumption for that store – this is usually 50%.

### Reporting parameters

#### *Methodology for Calculating Emissions*

#### Scope 1, Gas

Data collection: Big Yellow and some of our Armadillo gas data is metered and automatically transmitted into our energy and emission reporting platform, Envizi. Gas for the remaining stores with gas is obtained from supplier invoices and manually uploaded onto Envizi. This process is part of the assurance work undertaken by SGS. Any gaps are accrued.

Calculations: Our software platform, Envizi, contains our consumption data as well as the current DEFRA/BEIS emission factors. These are used to calculate emissions automatically when reports are produced. Our annual data straddles two emission factor years; as soon as the latest factors are released, our partners ensure Envizi contains the most up to date set and this is applied against the relevant data set.

### Scope 1, Van

Data collection: our maintenance person records miles driven to service our stores. The data is collected quarterly and sent to our partners for uploading into Envizi. Envizi computes the mileage data into emissions.

Calculations: using a 35gallon per miles consumed assumption, this is converted to litres and the following conversion factor applied: Total kWh (gross CV 10.61 kWh/litre).km travelled x emission conversion factor for a diesel average van (up to 3.5 tonnes) in km/kgCO<sub>2</sub>e / 1000 to convert to tCO<sub>2</sub>e.

### Scope 1, fit out diesel

Data collection: diesel consumption is collected manually by the construction team and reported weekly in the Construction Fit Our report. The final report for the financial year is used to assess the overall diesel consumption during the year.

Calculation: the total diesel consumption in litres converted to kWh using the gross CV kWh/litre for Diesel (average biofuel blend) x emission

### Scope 2, location based, electricity

Data collection: Big Yellow and some of our Armadillo electricity data is metered and automatically transmitted into our energy and emission reporting platform, Envizi. Electricity for the remaining stores is obtained from supplier invoices and manually uploaded onto Envizi. This process is part of the assurance work undertaken by SGS. Any gaps are accrued.

Calculations: Our software platform, Envizi, contains our consumption data as well as the current BEIS/DEFRA emission factors. These are used to calculate emissions automatically when reports are produced. Our annual data straddles two emission factor years; as soon as the latest factors are released, our partners ensure Envizi contains the most up to date set and this is applied against the relevant data set.

### Scope 2, market based, electricity

Data collection: the same as for location -based electricity

Calculations: instead of applying the location -based emission factors, we manually set electricity emissions at 0 as we have purchase 100% REGO backed. For total Scope 1 & 2 emissions, market based, we set Scope 2 at 0 and Scope 1 the same as per above.

### Scope 3

We are using EcoAct to help us calculate our emissions for scope 3. We have tabled how these have been done by category.

NAME	DATASET DESCRIPTION	CALCULATION
Water	Water: Meter readings (volume - m3)	Overall Water and Waste Water volumes used. Volume-based emission factors provided by the Department for Energy Security and Net Zero 2023 (formerly BEIS and DEFRA) to calculate total emissions. For sites where no invoice was provided estimations were used based on water intensity (m3/m2CLA)

Waste from Operations	Total waste generated by Big Yellow sites during the reporting year provided by type (e.g. mixed), weight (kg) and destination (e.g. recycled). Diversion rates based on Landfill Diversion report provided by Biffa	Waste weight data was provided by Biffa for all sites except Macclesfield which used STE Waste. Biffa provides the weight of waste going to each of the waste streams 'Landfill', 'Recycling' and 'Non-landfill'. Big Yellow provided the weight of recycled and general waste for the Macclesfield store. EcoActs' internal waste tool which uses data from the World Bank's "What a Waste 2.0" dataset was used to split the amount of general waste going to incineration and landfill. Based on the provided and estimated diversion rates, emissions were calculated using weight-based emission factors from the Department of Energy Security and Net-Zero (formerly from BEIS and DEFRA).
Business Travel	Expensed employee mileage. Expense policy is the same as FY2020.	All business travel data was provided as spend data. All trips are assumed to be expensed at the standard rate - 45p per mile for the first 10,000 miles travelled, and 25p per for every mile thereafter. All trips provided in the 'Milage' category were assumed to be taken by car. Trips taken in the 'General Travel' category were confirmed to be rail travel except two flights that were highlighted by Big Yellow. Emission factors (including WTT) from the Department for Energy Security and Net-Zero 2023 (formerly from BEIS and DEFRA) were applied. TFL travel was calculated using a public transport CEDA emissions factor.

SECR (Streamlined Energy and Carbon Reporting)

INDICATOR	DEFINITION	COMMENTS
GHG Scope 1 total tonnes CO2e	Total Scope 1 Emissions location based	Consists of Operational Scope 1 emissions (store and non-store portfolio) and fit-out Scope 1 emissions (where they occur during the year)

GHG Scope 2 total tonnes CO2e	Total Scope 2 Emissions location based	Consists of Operational Scope 2 emissions (store and non-store portfolio) and fit-out Scope 2 emissions (where they occur during the year)
GHG Scope 2 total tonnes CO2e	Total Scope 2 Emissions market based	Now at 0
Total GHG Scope 1 & 2 Total tonnes CO2e	Total Scope 1 & 2 Emissions location based	Scope1 & 2 store and non-store portfolio and fit-out location based
Total GHG Scope 1 & 2 Total tonnes CO2e	Total Scope 1 & 2 Emissions market based	Scope1 & 2 store and non-store portfolio and fit-out market based
Scope 3 Total tonnes CO2e	Electricity Transmission Losses and Employee Business travel	SECR only requires Scope 3 data where an underlying energy consumption can be calculated. For BY this means: - electricity transmission losses, - employee business travel, and - emissions from Freshwave telecoms mast consumption
tCO2e/ revenue (000's£) – location based	GHG emissions intensity from building energy consumption	Calculation : kgCO2e/£000 revenue – location based
tCO2e/ revenue (000's£) – market based	GHG emissions intensity from building energy consumption	Calculations kg CO2e/ revenue (000's£) – market based
tCO2e/ Occupied space (000's m2)	GHG emissions intensity from building energy consumption (scope 1 and 2)	Calculations kg CO2e/ Occupied space (m2)
tCO2e/ CLA (000's m2)	GHG emissions intensity from building energy consumption (scope 1 and 2)	Calculations kg CO2e/ Current lettable area (m2)
Energy data	underpinning Scope 1 and 2 emissions data (kWh)	Energy underpinning the above Scope 1 and Scope 2 emissions

*Notes to the data table:*

Restating: in addition to restating 2021 to include Armadillo data, each year, the last 3 months of our emissions data is reported using 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 .

Market based emissions: We purchase REGO backed 100% renewable energy from N Power, 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.

EPRA (European Real Estate Association)

Despite the unique nature of self-storage, we consider EPRA sBPR standards as the most meaningful to report against; we report and provide explanations where we cannot provide data on any specific EPRA KPI. We publish EPRA KPIs as part of our Full ESG report.

EPRA environmental indicators and a select number of additional data:

- Supplied electricity, gas and solar (kWh)
- Energy costs or payments (£): CRC tax; FiT payments; increases; reductions; annual averages;

- Percentage (%) of absolute kWh and CO2e reductions / increases;
- Annual generation as a percentage of grid supply ‘solar stores’ and subsets for large Solar PV installations (50kWh or above);
- Annual generation as a percentage of the whole store portfolio energy use;
- Total kWh use (all electricity solar, gas);

### GRI (Global Reporting Initiative)

GHG emissions are reported annually (tonnes CO2e) under the Director’s summary section in the Annual Report in compliance with Companies Act 2006. GHG emissions are expressed as tonnes of carbon dioxide equivalent that include the compounds that cause global warming. This includes the seven main GHG emissions covered by the Kyoto Protocol, in line with common practice: carbon dioxide (CO2), methane (Ch4), hydrofluorocarbons (HFCs), nitrous oxide (N2O), perfluorocarbons (PFCs), sulphur hexafluoride (SF6) and nitrogen trifluoride (NF3).

### Absolute and Intensity Data

We report absolute and intensity data both for ‘Energy use’ and ‘Scope 1 and 2 GHG emissions’.

We provide ‘like for like’ data where available in line with EPRA sBPR standard.

### GHG Emission Reporting:

Emissions GHG emissions are reported annually (tonnes CO2e) under the Director’s summary section in the Annual Report in compliance with Companies Act 2006. GHG emissions are expressed as tonnes of carbon dioxide equivalent that include the compounds that cause global warming. This includes the seven main GHG emissions covered by the Kyoto Protocol, in line with common practice: carbon dioxide (CO2), methane (Ch4), hydrofluorocarbons (HFCs), nitrous oxide (N2O), perfluorocarbons (PFCs), sulphur hexafluoride (SF6) and nitrogen trifluoride (NF3).

Emissions conversion factors We report in line with BEIS best practice guidelines as to how conversion factors are chosen for relevant reporting periods. However, as the publication of the standard relevant for our Q4 data is not published until after our annual reporting cycle is closed, we apply the conversion factors that are used for the Q1 to Q3 data. In the subsequent reporting year, we restate the Q4 numbers to ensure we use best available data. This is to ensure the year on year relationship between data and emission factors is consistent, regardless of our reporting year

For our 2023/24 publication, issued in June/ July 2024 [BEIS Standard Set 2023](#) (for the calendar year 2023) will apply.

	PERIOD START	PERIOD END	PUBLICATION DATE
Big Yellow Annual Report 2023/24	1 <sup>st</sup> April 2023	31 <sup>st</sup> March 2024	June/ July 2024
DEFRA conversion factors 2023	1 <sup>st</sup> January 2023	31 <sup>st</sup> December 2023	1 <sup>st</sup> June 2023
DEFRA conversion factors 2024	1 <sup>st</sup> January 2024	31 <sup>st</sup> December 2024	TBC

	BIG YELLOW Q1 CONVERSION FACTOR	BIG YELLOW Q2 CONVERSION FACTOR	BIG YELLOW Q3 CONVERSION FACTOR	BIG YELLOW Q4 CONVERSION FACTOR
At time of report publication	2023	2023	2023	2023

Adjusted & restated 2022/23	2023	2023	2023	2024
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### Baseline Policy and Year

**Baseline-year policy** We believe a baseline year can help in defining the level of emission reduction ambitions set by a company and allows the company to monitor and report on progress over time.

**Baseline-year** Our baseline year is 2019/20. This is also the SBT baseline year as it follow best practice by being ‘representative of the business as it is’

### Normalising variations

Total CO<sub>2</sub>e (and CO<sub>2</sub>) are normalised by the total areas as follows:

- Carbon relative to Revenue (kgCO<sub>2</sub>e /£m): total Scope 1 & 2 store and non-store emissions
- Carbon kg CO<sub>2</sub>e/ m<sup>2</sup> Annual Average Customer Occupancy: total Scope 1 &2 store emissions
- Carbon kg relative to Current Lettable Area (‘CLA’): total Scope 1 &2 store emissions

Average data can be used if comparing against ‘year on year’ / several year’s data.

### Scope 3 – Voluntary GHG emissions

Total CO<sub>2</sub>e (and CO<sub>2</sub>) are reported for:

- Electricity supply and distribution GHG emission losses,
- Store Waste,
- New store construction ‘fit-out’ waste,
- Store water use – supply and treatment,
- Employee business travel by car,
- Freshwave telecoms data,

**Store Waste (GHG Emissions Scope 3 Supply Chain)** Operational store waste is reported by our contractor. The data covers all stores and our merchandise warehouse. Waste data is measured in tonnes (t’s), cost (£’s) including Landfill Tax savings, and the percentages (%) of mixed dry recyclables and mixed papers by mass balance. The percentage sent to landfills for further recycling and disposal is not estimated. Within this current financial year we have switched waste suppliers the percentage sent to landfill and percentage used in waste to heat recovery. Residual GHG emissions are usually <1% of combined Scope 1 and 2 emissions and are therefore not materials.

**Store Water (GHG Emissions Scope 3 Supply Chain)** Water use at Big Yellow has a low impact on our business and the environment. Water use is very low due to low staff numbers at each store (1-3 store staff) and providing one WC’s for customers’ use. A kitchen sink is available for staff.

We calculate both Water Supply and Water Treatment using the [DEFRA standard 2020](#)

**Business Travel (GHG Emissions Scope 3 Business Travel)**

Please note, this is an element of our total Business travel emissions; currently we do not capture business travel via trains, planes or other forms of transport).

Using 'miles travelled' information from our expenses system we have converted £s expenses paid to miles:

- X miles / £0.45 (for first 10,000 miles)
- X miles / £0.25 (for any miles above 10,000)
- We then apply DEFRA standard for 'average car size' and 'unknown fuel'.
- Currently there is no differentiation between EV and fossil fuel vehicles

Construction Fit Out kWh use is metered on site and recorded in Construction minutes. tCO<sub>2</sub>e emission are calculated by the Sustainability and Energy Analyst and:

- Reported separately alongside operational carbon data
- New store construction 'fit-out' energy/ emissions data – no materiality threshold, energy and emissions total are included in SECR. Energy totals are not included in ESG Report Energy Totals, Emission Totals are presented both in and excluding fit-out emissions;
- Water use (m<sup>3</sup>) is reported in the Construction minutes; and
- Waste (m<sup>3</sup>/t) is recorded and reported where significant.

These KPI's are reported each year of Construction development; however due to the variable nature of fit-out activities, will not be included in Big Yellows carbon footprint, but reported separately.

#### Other definitions

Maximum Lettable Area (MLA) (also sometimes referred to as the Final Storage Area) represents the sum of all the storage rooms in a facility, when fully fitted out with self-storage partitioning (kg CO<sub>2</sub>e/m<sup>2</sup> MLA).

Current Lettable Area (CLA) is the sum of all the storage rooms in a facility that have currently been fitted out; there may be more space that can be fitted out in a facility in the future; once a facility is fully fitted out, the area of all the storage rooms becomes the MLA). As of 2018/19 this is our key indicator and is closely aligned to our main financial reporting structure. One of 3 intensity metrics used for the Director's report section of our Annual Report.

Gross Internal Area (GIA) m<sup>2</sup> (also sometimes referred to as the Gross Internal Floor Area (GIFA) m<sup>2</sup>) is used as it approximates to 'total useable floor area' as defined by Energy Performance Certification (EPC's) or by customer access to all part of the building via lighted reception area; loading bay; corridor's; stairwells; lifts; storage space, office space etc. It is calculated by multiplying the MLA by 3, then dividing by 2. This measure is no longer used for intensity calculations.

Annual Average Customer Occupied Space Occupancy intensity, using annual average occupied space (sq. ft) looks to smooth out peaks and troughs that naturally occur during the year due to varying customer. One of 3 intensity metrics used for the Director's report section of our Annual Report. It is defined as the self-storage space occupied by customers on a weekly basis (accounting for weekly customer 'move ins' and 'move outs'). This data does not include vacant units and unfitted areas in upper floors that could be partitioned in the future.

Final Flexi Office Areas at the end of the reporting year 7 gas heated offices reported annually for gas use and emissions.

Flexi Office Occupied space (ft: m2 conversion) is defined as Final Area occupied space by office unit rented and

Total Absolute Carbon Emissions Measure (tCO<sub>2</sub>e / kgCO<sub>2</sub>e) are presented as 'Operation Emissions', which are made up of:

- Supplied Electricity, including flexi office electricity (scope 2 emissions);
- Natural Gas for heating 7 x flexi offices<sup>7</sup> (scope 1 emissions);
- Refrigerant for air conditioning 'top up' or replacement (scope 1) when required;
- Diesel fuel for one company van (scope 1 emissions) if used
- And as 'Operations and Fit Out' which in addition to the above also include:
- Grid Electricity supplied to construction for 'fit out' electricity (scope 2)
- Gas Oil generator (scope 1 emissions) if used

## Part 4 Health and Safety

From the UK Health and Safety Executive (HSE)

Reporting accidents and incidents at work: a brief guide to the Reporting of Injuries, Diseases and Dangerous Occurrences Regulations (RIDDOR).

Annual Injury Incident Rate (AIIR) and / or RIDDOR" are used for health and safety annual reporting on:

- customers (stores including flexi offices);
- visitors (non-staff or non-contract);
- contractors (with contract); and
- staff (employed by Big Yellow), involved in work related incidents.

### Best Practice

- Employee Reportable Injuries: =/>3 days
- (Requires, recording only);
- Employee Major Injuries: =/>7days (requires mandatory reporting) = 0
- 'Fatal Injuries': 0
- 'Notices' = 0
- 'Prosecutions' = 0

### Reporting of accidents

For employees, an accident is reported if it is a specified injury OR an absence over seven days and it occurs whilst at work. The three-day absence means we report the accident even if it is classified as minor. For customers, visitors, and contractors, we report the accident if the person is injured (minor or major injury) AND taken to hospital AND within the control of Big Yellow.

'Reportable Injuries' where it is not deemed within the control of Big Yellow are not included.

This definition was revised in the year ended 31 March 2017, and prior to this, these incidents were reported if they were sustained in connection with work. The definition of 'reportable' was revised to only include incidents suffered by non-employees that were deemed within the control of Big Yellow'.

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<sup>7</sup> Within stores, excludes non-usable space such as, office corridors, stair wells etc., It does not include other parts of the store, used for storage, under the same 'shell' construction.

Big Yellow Construction (Fit Out) work related health and safety performance is reported for 'Fit Out' contractors and visitors and can be compared against total 'man days' for that year.

Scope: Stores & Construction Includes all operational buildings and Big Yellow Construction Fit out Stage:

- Wholly owned operational stores;
- 1 x Bagshot Main Office;
- 1 x Maidenhead Merchandise Depot; and
- 'Fit Out' Construction sites, when operational. (during 2022 that was applicable to Harrow, Kingston North both opened in 2022 and has therefore been accounted for in the total store numbers)

### Health and Safety Policies

Health and Safety meetings are held quarterly by the Group H&S Committee.

Staff Data Gathering & RIDDOR calculations are from data gathered from our HR database taking account of individual contract type and region defined as Bagshot or Stores and Full Time (over 37.5 hours per week), Head Office and 40 hours per week Stores. Casual workers included as permanent employees.

Construction worked days worked are calculated using aggregated sign in and out data for each operative on a daily basis. The site manager counts and notes number of attendees in the site diary. These numbers are reported to Big Yellow Construction at the end of the job, or at end of year if required.

### Health and Safety Training

All new starters undertake an induction via a series of e-learning modules within the first week of their induction. H&S is covered; the new starter is required to familiarise themselves with the relevant policy and procedure for their job role / location.

### Annual Injury Incident Rate (AIIR)

Guidance is taken from RIDDOR for determining when to report an accident to the HSE. For employees, an accident is reported if it is a specified injury OR an absence over seven days and it occurs whilst at work. The three-day absence means we report the accident even if it is classified as minor.

For customers, visitors, and contractors, we report the accident if the person is injured (minor or major injury) AND taken to hospital AND within the control of Big Yellow.

'Reportable Injuries' where it is not deemed the fault of Big Yellow are not included. All incidents are publicly reported (from FY 2013). This definition was revised in the year ended 31 March 2017, and prior to this, all incidents were reported. Minor incidents and notices are also reported if they occur within the financial year.

### Considerate Constructors Scheme (Supply Chain)

For our Big Yellow construction activities, we subscribe to the externally monitored and certified Considerate Constructors Scheme. Please find out more on our [Sustainable Construction website](#) and [Policy](#).

## Part 5 Group Targets

We set group targets that consider Big Yellow's 'material' / significant environmental, social and governance (ESG) business impacts that we have on the environment, our employees, communities, suppliers and customers, taking into account the views of our wider stakeholder community such as investors and government organisations.

We have produced a materiality overview, which we review on an annual basis.

Targets are set regularly and reviewed annually against financial year 2019/20 (= 'baseline year')

During the year, the Sustainability Committee met twice and formally approved our [Net Renewable Energy Positive Strategy and Net Zero Emission Strategy](#).

We assess what is achievable based on energy efficiency programmes and other sustainable key performance indicators (KPI's). External benchmarks are also referred to external, longer term Government GHG emission reduction commitment to 2020 and 2050. With the UN IPCC report published in October 2018, we are committed to decarbonise our business in line with the UK Government timelines or earlier if possible.

## Part 6 Responsibilities

The Head of Sustainability reviews Big Yellow self-storage activities, portfolio and services to identify significant environmental, social and financial aspects of the business that could be made more sustainable, efficient and viable. These aspects may have impacts that need to be managed for sustainable investment opportunities or risk management, including climate change related risks as set out within the TCFD.

It is the responsibility of the Head of Sustainability that data is gathered in the most effective and credible way to ensure Big Yellow can meet its legal reporting obligations as well as the various external benchmarking activities it chooses to take part in.

Data is reviewed internally by the Environmental Committee on an at least quarterly basis and relevant aspects reported to the Board on a bi-monthly basis.

The Sustainability Committee meets twice yearly and formally reviews performance and sets strategic direction. The Terms of References for the Sustainability Committee are published [here](#).

Our three key objectives, or promises as we call them, are:

- Provide the place and space to make lives easier.
- Treat everyone fairly and respectfully.
- Plan and act for a sustainable future.

For specific roles and responsibilities please see the ['Governance' section on our Corporate Website/ Sustainability](#).

END