Big Yellow Group PLC

Corporate Social Responsibility Report 2019/20

Investing and innovating for a brighter future

Get some space in your life.™

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Britain's favourite self storage company

THE SUNDAY TIMES 100 BEST COMPANIES TO WORK FOR 2019

Corporate Social Responsibilty 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. Introduction

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.

Our CSR Policy covers all Big Yellow operations, as both an operator of self storage facilities and a developer of new self-storage facilities. We recognise that our operations can have significant economic, environmental and social impacts. We are committed to assessing our CSR risks and opportunities, and thereafter taking appropriate steps to mitigate negative impacts and where possible enhance positive impacts for the benefit of our business, our stakeholders and our local environment. The Big Yellow Board regularly receives bi-monthly updates on sustainability topics both from the CSR Forum and from the Head of CSR directly.

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

Our full CSR Report and the relevant sections within our Annual Reports and Accounts (Director's report and CSR 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 CSR report has been reported in accordance with the WRI/WBCSD GHG Protocol – A Corporate Accounting and Reporting Standard.

Our health and safety reporting is in accordance with the UK Health and Safety Executive guidance.

Please read all about our business model in our Annual Report 2019/20.

Please read all about our business model in our Annual Report & Accounts 2020

2. CSR Executive Summary

This has been a year of change: at a macro-level, two themes have really driven internal and external debate: Company Purpose and Climate Change, specifically financial risks posed by Climate Change.

We have worked hard to address both of these topics: Our purpose – "to ensure the hopes of people and businesses are never held back by a lack of space" has really come to life this year and I am very pleased to share them with you here.

Chief Executive

Jimmy Gibson

Our purpose and values act as a blueprint to guide our interactions with all our Stakeholders.

Our work as part of the Task Force on climate related Financial Disclosure ('TCFD') recommendations has continued; we have started to align the output from our workshop with our Business Risk process; we are committed to ensuring all relevant risks, including the transition risk to a low carbon economy, are clearly understood and mitigated where appropriate. We are in a strong position and will continue to manage our business cautiously with long-term sustainability at its heart.

We are also very pleased to announce that we have appointed Julia Hailes to the Big Yellow Board as Non-Executive Director – Sustainability. We hope that her input will allow us as a business to adapt to a changing landscape and ensure the Big Yellow Group continues to do its best by all its stakeholders. Please bear with us while we introduce Julia to our business – we are looking to set new carbon targets and will want to ensure we make use of the expertise in this area that she brings.

Sadly, the recent months have seen all of us grapple with Covid-19. As a business, we have been asked to keep our stores accessible, particularly for those customers who are doing invaluable work to keep distribution chains open so our collective needs can be met.

We also have the honour of storing goods from our National Health Service and related providers and are committed to doing whatever we can to ensure their goods are safe and accessible when needed.

We take the health of our employees, customers and visitors very seriously and took immediate measures in line with the UK Government's recommendations, such as supplying PPE to our store teams, increasing our cleaning regimes and asking non-front-line employees to work from home where possible. For any store employees who were available to work, but unable to reach their store without using public transport, we made funds available to use a taxi service or car hire instead.

We sincerely wish all our customers, employees and local communities good health. We want to do our part in supporting us all to a speedy and full recovery.

We expect Covid-19 to disrupt society at large and consequently our business for a substantial part of 2020. Our outlook and commitments are long-term, but it is realistic to state that our immediate plans may need to be reviewed or postponed as a result. We have added notes to indicate any impact aspects of our business experience due to Covid-19 and what adjustments we have made in response.

Jimmy Gibson
Chief Executive

2. CSR Executive Summary (continued)

2.1 Our refreshed Manifesto and Values

This year, we have launched our refreshed manifesto and values not just to our employees internally, but to all our stakeholders via our Corporate Website.

Find out more here.

2.2 Highlights for this year

Building on our success over the last two years, we have continued to deliver strong CSR results.

- ✓ We have maintained inclusion in the FTSE4Good indices and improved on last year's rating.
- ✓ We have built on our Bronze Award from last year and obtained our first ever EPRA sBPR silver award.
- ✓ We have swiftly moved to support our customers, communities and employees through the Covid-19 challenges.
- ✓ We have enhanced our Foundation pages on our corporate website to showcase the work we have done with our charity partners to support vulnerable individuals. See here.
- ✓ We have met both our Foundation income and grant making expectations, with the Foundation having received an income of £155,602 to March 2020 and having paid out grants of £122,000 in the same time period. We have published our Trustee Report and Annual Report for the Big Yellow Foundation (for the year ended 31 March 2019).
- ✓ We have refreshed several HR policies; created an Energy Management Policy and Process and underpinned our TCFD work with a Risk Management Process document which sets out alignment to our existing business risk processes. We have also refreshed our Materiality Assessment.

We have made a small number of reporting and process changes this year; for the specific details please see our Basis of Reporting document.

2. CSR Executive Summary (continued)

2.3 Our Sustainability Strategy

Having launched our three core promises last year, namely:

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

this year has been about working out a new longer-term carbon and energy reduction strategy, including working out how we can best deliver the commitments made by the UK Government, to be net zero emissions by 2050.

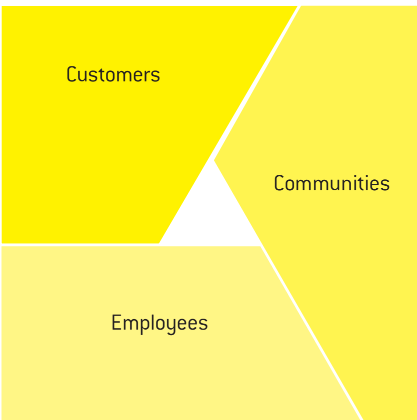
'The target will require the UK to bring all greenhouse gas emissions to net zero by 2050, compared with the previous target of at least 80% reduction from 1990 levels' (see transposing emission reductions into law).

We have worked out a high-level plan and look forward to presenting that to our new Board Sustainability Committee in September 2020.

Specific commitments to meet the needs of our five key stakeholder groups (our customers, employees, communities, suppliers and the environment) are set out in our strategy pages on our Sustainability website here.

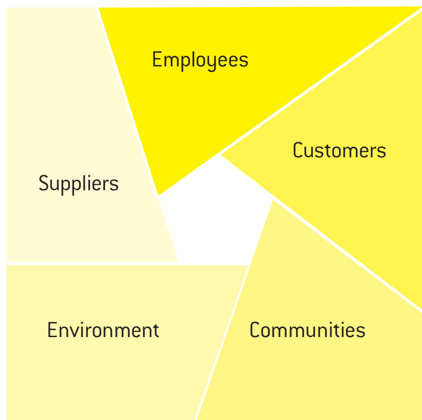
We identify what matters most by consulting with experts and peers across the Sustainability field, engaging with stakeholders, monitoring external trends, assessing risks, benchmarking performance and working with people across our business as well as our partners' businesses such as suppliers and charity partners.

Provide the place and space to make lives easier



Plan and act for a Sustainable Future

Treat everyone fairly and respectfully, as a partner



2. CSR Executive Summary (continued)

2.4 Sustainability Performance Overview

Please find below a table of all our commitments, the progress we have made against them and our (amended) plans going forwards. They are aligned to our 3 strategic themes.

Provide the place and space to make lives easier

Target / Commitment	Year ended March 31st	Progress during the year	Plans for 2020 and beyond
To raise £150,000 Foundation donations from our customers , Employee fundraising contributions and Big Yellow matched amounts	2020	£155,602	This is a yearly target and will remain in place
Grants allocated to Big Yellow Foundation Charity partners: 75% of income allocated to charity partners	2020	78%	This is a yearly target and will remain in place
100% of stores with volunteering opportunities	2022	Not achieved	Please see the community section Target remains in place
10 % of volunteering days taken up by	2020	Not achieved	Please see the community section Target remains in place
Four individuals on work placement contract provided and supported by a BYF charity partner by 2022	2022	Not due	Please see the community section Target remains in place
Number of individuals offered a permanent position from the above cohort – 100% of yearly cohort	2022	Not due	Please see the community section Target remains in place
Maintain Customer Engagement as measured by engagement with the Big Yellow Foundation: Monitor move in- move out donations – aim for maintaining 2017/18 performance	2020	Achieved	Monitored and included in Director Store Visit Discussion Target will remain in place
Business Customers & National Accounts: Assess needs & define engagement approach	2019	Not achieved	Not achieved, but commitment remains, due date to be extended to 31 March 2021

2. CSR Executive Summary (continued)

2.4 Sustainability Performance Overview (continued)

Plan and act for a Sustainable Future

Target / Commitment	Year ended March 31st	Progress during the year	Plans for 2020 and beyond
Scope 1 & 2 Stores Emissions (from 2011 baseline year) reduction of 34% by 2020	2020	62.3% reduction achieved	We aim to bring our 2050 target in line with the UK Government's net zero carbon target set into law during this reporting year.
Scope 1 & 2 Emissions (from 2011 baseline year) reduction of 80% by 2050	2050	On track 62.3% reduction achieved	We aim to bring our 2050 target in line with the UK Government's net zero carbon target set into law during this reporting year.
New Energy Intensity target: 60% decrease by 2030 from our 2011 baseline	2030	On track 53.8%	Target remains in place
Achieve less than 10 tCO_2e per m^2 occupied Intensity metric	2020	Achieved 7.2 intensity metric	We will review our target during 2020/21 to assess our potential for an increase in ambition
Contractors signing up to CCS scheme with a target score of 35 points for both fit out and shell	annual	No fit-out CCS audits during the financial year	Target remains in place
Increase total Solar PV generation capacity by at least 10%	annual	Achieved 28.5% increase in solar from prior year	Three new stores to be opened during 2020/21 all with planned 50kWh solar capacity each. Three existing stores due to be retro fitted with 50kWh solar capacity each.
Remove 1,600 kg single use plastics	2022	Achieved	By 19th March 2020 we had sold through all items with single use plastic packaging– this KPI has been achieved ahead of time. We will be looking at other areas of our business
Educate and engage store teams to improve recycling performance –send zero waste to landfill	2025	On track 10.7 % sent to landfill	Target remains in place
Review in-store water consumption against self storage benchmark	2020	Achieved Our water intensity rate is 56 m^3 of water / m^2 occupied space	We have set a new intensity target of 25% improvements against 2019 baseline
100 % CLA (Current Lettable Area) covered by Green aspects (%)	2025	Achieved 100%	We scaled up our EPC assessments and have reached 100% earlier than planned – we now look to maintain this
90% of our certified stores achieve an EPC performance of C or above	2025	Achieved 98.7%	We will continue to report as part of our efficiency narrative; however, this target is now complete.
New-built stores pre-construction BREEAM standards 'Very Good 'or above	Annual	met	
New built stores fitted with Electric Vehicle pods (where space allows)	Annual	met	

2. CSR Executive Summary (continued)

2.4 Sustainability Performance Overview (continued)

Treat everyone fairly and respectfully, as a partner

Target / Commitment	Year ended March 31st	Progress during the year	Plans for 2020 and beyond
Report on 'prompt payment' statistics : % of invoices received & paid within 30 days Actual paid statistics	2020	All reported as per commitment Please see our Supplier section for specifics	Target remains in place
We continue to submit to all relevant Benchmarks, namely GRESB, CDP and FTSE ESG	Annual	Achieved GRESB latest: 4 Star 85%	Target remains in place
We will continue to reference and meet our most relevant standard: EPRA	Annual	Achieved EPRA Silver sBPR Award received	Target remains in place
Conduct a review of current supply chain practices and gather meaningful data to conduct a risk profile	2020	Achieved – please see our UK Modern Slavery Statement and our full annual CSR report for further information	We intend to conduct further supplier assessments
It is our aim to keep everyone safe when visiting or working at our stores. Any accident or incident is investigated and – where within our control – efforts are made to learn from the incident so that there are no repeats.	Annual	No fatalities – accident statistics are published in the H& S section of this report.	Target remains in place

2.5 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 key stakeholder groups. They are identified as (1) our employees, (2) our shareholders, (3) our customers, (4) our suppliers and (5) our communities. Please note that in our full assessment we also name 'the Environment' as well as local and national Government as further stakeholder groups, and their needs and our engagement activities are set out here.

Our key stakeholders are closely aligned to our material impacts – 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.

2.6 Fines, Notifications, Penalties or Settlements

There were no fines, notifications, penalties or settlements during 2019/20.

2.7 Materiality and Materiality Assessments

As a developer and operator of self storage facilities since 1999, the nature of our business and therefore material aspect have changed little over time.

Nevertheless, we do periodically conduct materiality assessments; this is particularly relevant as the effects of climate change become more pronounced and a transition to a low carbon economy becomes urgent.

Please access our latest Materiality Assessment here.

3. Our People

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

3.1 Introduction

We continue to encourage a culture of partnership within the business and believe in staff participating in corporate performance through benefits such as customer feedback rewards, bonus schemes and share incentives. We recognise and reward the exceptional performance, achievements and ideas of our people through a Recognition Points Scheme and allocated over £68,000 of points for the year ended 31st March 2020.

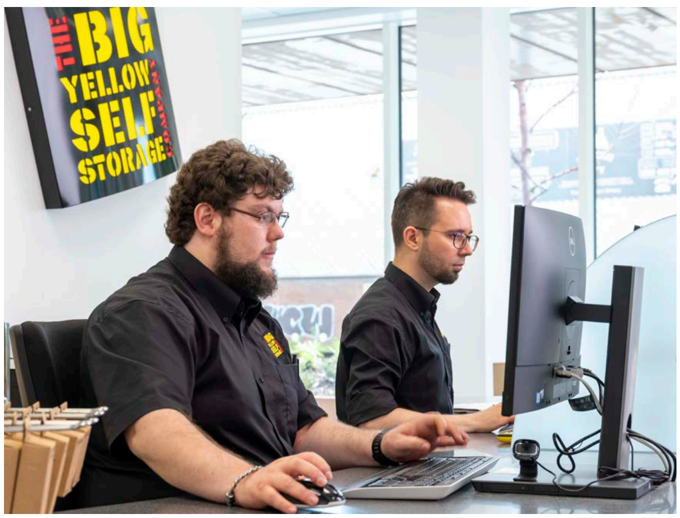
We remain committed to our values and ethics, as well as recruiting, retaining and motivating individuals with talent and integrity and ensuring that we listen to our people and maximise their skills and performance. These factors are all key to the continued success of our Company.

During the last few weeks of this financial year, the impact of Covid-19 has been felt significantly within our business and upon our employees, customers, suppliers, communities and all of our family and friends. We are reporting on our activities before Covid-19, but are acutely aware that since the pandemic all of our lives have changed significantly. Our front-line employees have often been listening to and supporting distressed customers and our improved wellbeing programme has therefore been a welcome tool to ensure that we are able to support our employees during this time of crisis.

Some of the initiatives that we have put into place during this time have included:

- ✓ We have paid for taxis or hire cars for employees who would have usually accessed their place of work by public transport;
- ✓ We have communicated with all employees on how to keep themselves and their loved ones safe;
- ✓ We have adjusted our reception areas, such as putting up signs on social distancing and providing Perspex screens, to keep our employees safe;
- ✓ We have worked closely with our suppliers to ensure our employees have the necessary cleaning and protective materials to keep themselves and our customers safe;
- ✓ We have been promoting our Wellbeing Programmes; helping our employees stay mentally healthy during these stressful times;
- ✓ We have held our Directors Store Tours virtually, ensuring employees continue to have access to Directors and Senior Managers.

A particular word of thanks for our HR team, who have tirelessly supported our employees through this challenging time. Their responsiveness has made sure that our business is able to adjust in a timely manner whilst lowering stress in particular for those employees who are impacted directly by their own circumstances, be it their health or the needs of the loved ones they care for.



3. People (continued)

3.2 People Highlights

Women in Store management positions

- ✓ Our proportion of female Store Managers has increased from 26% in 2018 to 30% in March 2020.
- ✓ As at 31st March 2020, 38% of our Store Managers / Assistant Store Managers were female compared to 33% as at the end of March 2018.

Progress on Recruitment

- ✓ We have reduced the average time taken from placing a vacancy to the point of making an offer from 6 weeks in April 2019 to 4.4 weeks at the end of March 2020;
- ✓ Our refreshed recruitment social media platforms have reduced our reliance on Agencies;
- ✓ 78% of our recruitment has taken place through direct sourcing and only 22% via Agencies;
- ✓ We have created an engaging video 'Quick Fire Questions' to showcase our recruitment strategy of Personality Over CV – See Here
- ✓ We have delivered a direct recruitment link from the Hire a Hero website to our Big Yellow Careers pages;

- ✓ We have been recognised as a Bronze Member of the Armed Forces Covenant.
- ✓ We have appointed 14 Wellbeing Experts and trained 16 Mental Health First Aiders across the business.
- ✓ Just over 50% of eligible employees are participating in our Sharesave Scheme as at 30th March 2020.
- ✓ Just under 80% of eligible employees are participating in our Company Stakeholder Pension Scheme as at 30th March 2020, with employee and Company contributions paid equally at 4%.

3.3 Learning and Development Highlights

Internal Promotions in our Stores

- ✓ We have internally promoted 14 Store team members into a more senior role;

Uptake of development programmes are increasing

- ✓ More women have been encouraged to take part in our management development programmes. In the year to January 2020, 29% of Store Manager participants who completed the programme were female; more than double the 12.5 % in 2019;
- ✓ All of our Store Development programmes have seen a significant increase in participation from previous years, with Lead participation up by 47%, and Evolve and Inspire participation up by 50%;
- ✓ Our annual Performance Reviews in 2019 saw a completion rate of 87% across the business, with an equal level of completion between male and females (87% and 86% respectively);

Employee Engagement scores are high

- ✓ Our employee engagement level assessed as part of our Performance Reviews for the year ending 31st March 2020, resulted in a score of 4.3 out of 5;

Training of our employees remains a key factor to the success of our business

- ✓ For the year ended 31st March 2020, a total of 14,168 hours training was provided across the Company which equates to 35.2 hours per person;
- ✓ In addition to their compliance, operational and occupational training, just under 40% of Head Office staff have chosen to complete additional on-line personal development modules via our new Learning Management System;
- ✓ We have continued to develop our internal training resources, including e-learning for Head Office on a range of topics such as leadership, personal and business skills, time management and Human Resources;
- ✓ We continue to offer 20 operational and sales-based workshops and 10 centrally run courses covering induction, management training and personal development.

3. People (continued)

3.4 Viewpoint Engagement Survey

We use our internal engagement survey (called Viewpoint) to access employee views on Company specific aspects such as our benefits, culture and working environment and to highlight those areas where we need to focus our attention and make any further improvements.

Our most recent survey in 2019 highlighted many of our strong points:

- **85%** Response Rate
- **87%** Engagement Score
- **94%** Are happy to work for a Company that has a Foundation providing support to vulnerable people
- **94%** Are able to access the right Learning and Development opportunities to enable me to do my job well
- **90%** Feel a strong sense of belonging to my team

Some of the key changes arising from our Viewpoint survey over the past months include the introduction of a How We Treat our Colleagues Policy; the identification of Wellbeing Experts and training them as Mental Health First Aiders; the introduction of a Wellbeing Library; increased visits between Customer Support and Stores and vice versa; a full review of Intranet communications; and the introduction of A Day in the Life Of to help stores and Bagshot better understand one another's roles.

3.5 Charitable Activities

In addition to the charitable work that we do via our Big Yellow Foundation, we have continued to make one off donations to other charities. We have for example donated merchandise to charities such schools and food banks who have provided food parcels to support the elderly and vulnerable during the pandemic. We have also made donations and provided sponsorship for other charities to a total of £2,780, including the Soma Leo Foundation, Multiple Sclerosis, Mind, Cystic Fibrosis, S.M.I.L.E, Croydon Animal Samaritans, The Brain Tumour Trust and various hospices around the UK.

3. People (continued)

3.6 KPI's

EPRA Social Indicators

Diversity – Emp

Measurement Unit		Year Ended 31st March	2018	2019	2020
% of Female Employees	Diversity Employees	Board of Directors Members[1]	20%	20%	**30%**
		Executive Management[2]	50%	50%	**63%**
		Managers[3]	26	31%	**30%**
		All Employees	43%	45%	**45%**

Diversity – Pay[4]

Measurement Unit		Year Ended 31st March	2018	2019	2020
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	12%[5]	12%	**13%**

Please note; we have produced this table in line with our Gender Pay Gap reporting; we are working on closing the data gaps in the coming year.

Employees – Training

Measurement Unit		Year Ended 31st March	2018	2019	2020
Average Hours	Employee Training and Development	Women – Hours	24.6	32.6	**34.2**
		Men – Hours	27.8	33.2	**36.0**
		All Employees – Hours	N/A	N/A	**14,168**
	Total Employee Number	Total	380	394[6]	**403**

Employees – Development

Measurement Unit	Year Ended 31st March	2018	2019	2020
Percentage of Appraisals Completed	Males	N/A	N/A	**87%**
	Females	N/A	N/A	**86%**
	All Employees	N/A	55%	**87%**

Employees – Turnover[7]

		2019	2020
Departures and Turnover	Total Number of Departed Employees	68	**68**
	Proportion of Departed Employees	17%	**17%**
Total Employee Number	Total	394	**403**

3.7 GRI social indicators

People data has been updated and published in Appendix 1.

(1) Board of director members are our Executive Directors and our Non-Executive Directors
(2) 'Executive Management' is our Senior Manager Leadership Group
(3) 'Managers' are our store managers – the figures provided here are from our 2019 Gender Pay Gap report
(4) Definition of different management level is the same as in indicator: 'Diversity – Emp'
(5) Our mean gender pay gap excluding executive management – see our Gender Pay gap report. The data point for the Gender Pay gap report was 05.04.2019, which is why it appears during 2019/20.
(6) Please note, FTE number is 347.3, the numbers here are individuals, rather than FTEs
(7) Please note: These figures exclude leavers during probationary period, part time leavers and transfers to Armadillo

4. Our Communities

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

4.1 Introduction

In March 2020, when Covid-19 tested our collective resilience and willingness to help each other, we extended our support further and helped organisations, large and small, with free or discounted boxes and storage space. We play our part in strengthening the local economy and enhancing our communities during this crisis and at all other times.

In the words of one of our employees: It feels good to work for a company that does what it can. That has been our guiding motto and has to date resulted in:

- Discounted storage space to the British Red Cross at 27 locations;
- Free boxes to schools making visors for NHS workers and care homes;
- Free boxes to food banks and other local networks, trying to reach elderly and vulnerable people unable to collect vital supplies in person;
- Free boxes and discounted boxes to companies producing and distributing nutritious food to NHS staff working long hours to save lives.

We have no doubt that we will all need to 'do what we can' for a little while longer. We are ready and wish for the safety, health and wellbeing of all our communities.

In addition to our Covid-19 response, we deliver community support in two main ways:

- Firstly, through our direct community investment and engagement programme; and
- Secondly, through our Big Yellow Foundation.

(8) We may not have social enterprise activities every year, it depends on where and when construction activities take place

The community investment and engagement programme consists of the discounted and free space we provide at each store to charities, the fundraising our employees do and payment to local social enterprises[8].

The Big Yellow Foundation is a registered charity (charity number 1171232). It has been set up by Big Yellow and is registered as a Charitable Incorporate Organisation ('CIO').

The Big Yellow Foundation remains committed to our six charity partners: Bounce Back, Breaking Barriers, the Back Up Trust, the Down's Syndrome Association, Hire a Hero and St Giles Trust. We have potentially identified a seventh partner, located in the North of England and Scotland. Due to Covid-19 we have been unable to visit the charity – a key requirement before we can formally onboard them. We look forward to completing this activity as soon as possible.

You can find out more about all of our partners and the Big Yellow Foundation on our website https://www.bigyellow.co.uk/foundation/.

THE BIG YELLOW FOUNDATION

HELPING VULNERABLE PEOPLE LEAD BRIGHTER LIVES

2019 WINNER
FEDESSA EUROPEAN SELF STORAGE AWARDS
CHARITY INITIATIVE

Big Yellow's A Lee, J Trotman and J Gibson receive FEDESSA's 'Charity Initiative' winner of the year award presented by representatives of FEDESSA.

4. Our Communities (continued)

4.2 Charitable Highlights

- Big Yellow's community investment for the year, delivered via discounted space, was £534,831.05, ca £315,000 of which was given free of charge.
- Raised £ 155,602 for the Big Yellow Foundation and distributed £122,700 to our 6 charity partners;
- Held our 2nd Annual Christmas Jumper day, engaging employees and raising money.
- Continued to develop work placement and volunteering opportunities – specifically with the DSA;
- Produced our second Annual Report for the Big Yellow Foundation (for FY 2018/19);

4.3 KPI's

EPRA: Comty-Eng: percentage of assets who are actively taking part in The Big Yellow Foundation[9]

Year ended 31st March		2018	2019	2020	% change
Percentage of assets	Community engagement, impact assessments and development programs	100%	100%	100%	0%

Our Finchley East store raising money for our Big Yellow Foundation charity partners in September 2019.

4.4 Community Investment & Engagement

A. Community Investment

Free Space donated for community or charity use (£)	£314,677
Payments to Social Enterprise organisations (£)	£0.00
Total employee Big Yellow Foundation fundraising & Big Yellow matched funds (£)	£2,301
Free space donated – non storage[10]	£0.00
Other funds raised	£0.00
Total Community Investment	£316,978

Notes to the table: Definition of free space: space that cost the charitable organisation 1% or less of the space's market value

There were no direct payments to social enterprise organisations during the year. However, we are very pleased that we have been able to inspire some of our suppliers and contractors to take up the opportunity of employing social enterprises, one of whom has taken that up during the year at our construction site in Bracknell. Please see our 'Working in Partnership' case study here.

Employee fundraising & Big Yellow matched funds: amounts included here represent all the fundraising activities and the matched amounts during 2019/20.

'Other': No 'other' investments made during the year.

B. Community Engagement

Engaging our Customers in supporting worthy causes.

We monitor the level of engagement by our store teams with customers who either move in or move out of our stores and who are invited to donate to the Foundation. We look at how often customers are happy to donate money. This is an internal KPI and target.

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 the community 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.

£316,978
Total Community Investment

(9) As measured by our monthly move in- move out donation average conversion rates. As of end of March 2019, the lowest 'conversion rate' for store was 2.9%, the highest over 78%.
(10) This is a new category to allow us to report on the equivalent space provided to the pottery studio 'Turning Earth' which will be set up at Battersea from August 2020 onwards

4. Our Communities (continued)

4.4 Community Investment & Engagement
(continued)

Employee Volunteering

The Company determined that it wants to 'stretch, develop and engage all employees irrespective of location and job role' through meaningful volunteering opportunities.

Our volunteering programmes depended mostly on suitable volunteering opportunities from our charity partners. Some volunteering opportunities require on-going commitment from the volunteer, such as Mentoring; others require the volunteers to have a specific skill set, such as training Customer Services skills. This has limited us offering engaging and meaningful volunteering to our employees more broadly and therefore we considered other options.

Our main volunteering activities were:

- Mentoring with St Giles Trust in London and Leeds – one new mentor
- Customer Services training with Breaking Barriers – scheduled March 2020 (cancelled due to Covid-19)

We are considering subscribing to a Volunteering Platform and had identified a suitable organisation, however, with the demands of Covid-19 we have pushed this back to 2020/21.

Big Yellow Foundation Volunteering Opportunities

Year Ended 31st March	2019	2020	Target to 2022
% of stores with Volunteering opportunities	53%	53%[11]	100%
% of volunteering days executed	6.4%	0[12]	10%

We foresee that 10% of employees volunteering in any given year is a realistic target to maintain, however, our mechanism to deliver this needs to significantly improve first.

Work and work experience

Work placements have to date represented a challenge to our business. We are determined to continue exploring options, such as with the Down's Syndrome Association, however, we expect to be some way off reaching our target of four work placements per annum. Our most successful partnership has been with Hire a Hero. Not only have we integrated our roles into their online webpages, but we have also recruited a Hire a Hero client for maternity cover.

Hire a Hero

Career pages and available roles. Our HR team and Hire a Hero have collaborated to create landing pages for Hire a Hero leading to our roles.

This relationship has also prompted us to sign up to the Armed Forces Covenant – we have achieved Bronze Membership status.

DSA

The Chair of our Steering Committee has been actively working with the Business and the Down's Syndrome Association to create a role that could be offered to DSA client. We have made significant progress to define a meaningful role and look forward to progressing this in the next financial year.

Jinty Morgan from Hire a Hero visiting our Finchley East store to support our fundraising efforts.

The six charities supported by the Big Yellow Foundation

bounce back.

BREAKING BARRIERS
Refugees lived once. Help them live again.

St Giles Trust

HIRE A HERO
SERVING THOSE WHO SERVED US

Down's Syndrome Association
A Registered Charity No. 1061474

back up
Transforming lives after spinal cord injury

(11) 45 London stores for most opportunities plus Leeds, Sheffield, Hull, stores for limited St Giles Trust opportunities
(12) This year a number of volunteering days were cancelled by the charity partners due to internal challenges and Covid-19

4. Our Communities (continued)

4.5 Big Yellow Foundation

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

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

Big Yellow and the Big Yellow Steering Committee has set a target of raising £150,000.

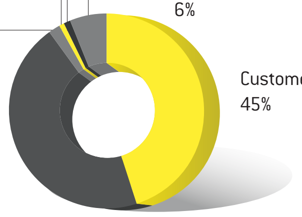
Contributions from Big Yellow – Financial

The Big Yellow Foundation's income was £155,600. This consists of customer donations, Big Yellow donations, employee fundraising and Big Yellow matched employee fundraising donations and Gift Aid.

Contributions from Big Yellow – in kind

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

Foundation income year ended 31st March 2020



Year ended 31st March	Customer Donations	Big Yellow 'Customer Matched' Donations	Employee Fundraising	Big Yellow Matched Employee Fundraising	Other Big Yellow Fundraising initiatives	Gift Aid	Donations in kind
2019	37%	48%	3%	3%	3%	n/a	7%
2020	45%	45%	2%	1%	0%	1%	6%

4.6 Next Steps

We intend to apply for the Silver level of the Armed Forces Covenant during 2020/21.

Work and Work experience

- Continue working with the Down Syndrome Association to place an individual into one of our stores
- Continue offering work placement days/ weeks to The Back Up Trust, Breaking Barriers, Hire a Hero

Volunteering

- Continue offering Mentoring Opportunities to interested employees;
- Work placement may require buddy support, which could be delivered as part of a broader volunteering approach;
- Progress on providing employees with access to a third-party volunteering platform.

Employee Fundraising

A number of physical fundraising activities had to be postponed due to Covid-19 – we are hoping to hold them next year.

4.7 More Information

The Big Yellow Foundation is a registered charity. Our charity number is: 1171232. It has been registered as a Charitable Incorporate Organisation ('CIO').

The object of the CIO is to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time; in particular but not exclusively through rehabilitation and by relieving unemployment for the public benefit.

Our charity has published its second Annual Report in November 2019.

The latest Big Yellow Foundation Annual Report and Financial Statement can be viewed here.

Funding of the Foundation: due to Covid-19, the funding of the Foundation has been materially impacted as of March 2020. The Big Yellow Foundation is very grateful to BYG, who have agreed to make up the move-in donation shortfall up to £6,000 per month and to the most generous, personal donations by the four executive directors, totaling £50,000 and the non-executive directors totaling nearly £11,000. We are incredibly grateful for their extraordinary contributions. This will allow the Foundation to continue making much needed payments to our charity partners.

A young DSA client enjoying the support of his best friend.

5. Our Customers

Our Annual Report is the main platform for providing insights and updates into how Big Yellow meets our customers' needs, such as flexible, short term space when moving house or for home improvements, a permanent base for running a business or extra distribution hubs for our national accounts customers.

5.1 Introduction

Our most material commitment to all of our customers is a safe, secure, welcoming and friendly environment. With Covid-19 impacting us at the end of our financial year, we took swift measures to ensure our customers were kept safe when accessing their storage rooms: our staff wear gloves and keep the necessary distance; all our stores received additional cleaning material and the routines for cleaning frequently touch points such as pin pads and door handles were increased.

Covid-19 has had an impact on a number of our customers and our Annual Report and Accounts sets out how that has in turn affected our business. We have taken a range of measures to ensure we support those customers struggling during these unusual times , such as freezing rent increases and showing flexibility with customers due to move out who were unable to do so due to the lock down.

A small number of customers have experienced severe levels of stress and we have supported our employees through our Wellbeing programme to make sure they in turn are able to support our customers, focusing on finding solutions that meet their needs.

We hope all of our customers are safe and well.

Big Yellow business customer Eco Printers.

5.2 Customer Highlights

- ✓ We responded promptly to meet the needs of our customers during the Pandemic: we continued to operate with reduced reception hours, reminded customers that out of hour access was an available option and ensured our store environment was clean.
- ✓ We continued to drive customer awareness of our sustainable approach with solar generation display in reception or loading bay areas – now available at 22 stores.
- ✓ All of our stores now have an EPC (Energy Performance Certificate) displayed in reception with 98.6% of our stores being rated at 'C' or above – making customers aware of the energy efficiency of their store.
- ✓ We have removed all single use plastic packaging from our products – see Resources Section.
- ✓ We have received some very pleasing customer feedback and have shared some of their quotes in this document.
- ✓ Our NPS (Net Promoter Score) was 81.9.

In our customers' own words (from customer surveys)

“Offering coffee!! Taking time to explain how everything works & being genuinely interested in my situation & necessity for storage. Also, good recommendation for removal company the team are very professional & welcoming.

Natalie explained the storage, checked the size I needed was right, confirmed insurance/timescales, notice period for departure, costs, etc, and was generally extremely pleasant and helpful. Rocky greeted me personally and double checked that everything was in order.

Shak, had the business awareness and respect required to help us maintain a great business base at the Big Yellow, always being helpful and professional. We felt as though our business deliveries were well-monitored, controlled and communicated to us at all times, which gave a great sense of security to us.

Were very quick to follow up enquiry. They also gave me some valuable advice. Was asked to consider that the space I was looking for might be too large, and I might save money by getting something a little smaller, which was appreciated.”

5. Our Customers (continued)

5.3 KPI's

We report on the following aspects:

- **CUSTOMER AND VISITOR HEALTH & SAFETY** – please refer to the Health & Safety section of this report
- **CUSTOMER SERVICE** performance, Security of our stores and the financial stability of our organisation – please refer to the main Financial Annual Report
- Our commitment to the **ENVIRONMENT**, in particular running efficient stores – please refer to the Environmental section of this report
- Our commitment to and investment in our local communities – please refer to the **COMMUNITIES** section of this report

The questionnaire used to survey customers after they have completed a move in or move out with us now contains the following question: 'Did the team member mention the Big Yellow Charity Foundation to you during your move in? and after they have moved out is: 'Did the team member mention the Big Yellow Charity Foundation to you during your move out?'.

We obtained very pleasing results:

% Customers who responded 'Yes' to the following questions

Year Ended 31st March	2019	2020
Did the team member mention the Big Yellow Charity Foundation to you during your move in?	61%	71%
Did the team member mention the Big Yellow Charity Foundation to you during your move out?	54%	68%

It is very pleasing that the Foundation is able to increasingly engage our customers. Our employees will be delighted with this result, as it all helps towards raising money for our six charity partners.

5.4 Targets

We set internal targets on:

- Customer and general Health & Safety
- Store move in and move out donation conversion rates
- Customer service standards measured through both a mystery shopping program and direct feedback from our customers

5.5 Next Steps

As the pandemic continues, our focus will firmly remain on supporting customers, our employees and communities through this crisis.

We are committed to continue working on worthwhile aspects, such as our commitment to investing in renewable energy. We take a long-term view and therefore intend to – taking the necessary precautions – continue making the right decisions for our business.

We are looking to better differentiate and target initiatives at individual customer groups, such as National Accounts / Business customers. We plan to explore how we may be able to engage them in joining us to support our Big Yellow Foundation charities and will update progress on an annual basis.

Our stores with Solar PV have display monitors in the reception or loading bay areas, making our solar energy generation visible to our customers; we are investigating options for sharing the generation of solar energy more widely.

5.6 More Information

Social and economic value we create: In March 2018, we commissioned an independent report to examine the economic value our stores bring to their local communities; the findings were as follows:

Across the whole country, Big Yellow's stores:

- are home to over 7,700 businesses
- these businesses generate a national GVA of over £1 billion
- these businesses create around 23,000 jobs
- for half these businesses it's the only space they have; and
- 60% of these businesses are startups

6. Our Suppliers

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

6.1 Introduction

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

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

We have c. 600 direct suppliers, but 80 of whom represent c. 85% of our spend. These suppliers deliver creative and marketing services, legal and financial services as well as the full range of real estate products and services, such as planning advice, architectural services, project management for construction, cleaning and maintenance.

Many these suppliers provide professional, highly skilled advice and services.

Towards the end of this year, with Covid-19 impacting on all our lives, we have come to rely on the professionalism, speed of response and dedication to us as a customer from all our suppliers, all of whom had to adapt to rapidly changing circumstances.

Most of our contractors were able to maintain a skeleton service in accordance with Government guidelines so emergency visits are taking place to carry out urgent repairs, mainly to ensure we continue to maintain our stores and equipment to appropriate standards and ensure our security systems are fully functional. In order to minimise stress on systems (i.e. roads, transport network etc.) and safeguard health, we have suspended routine visits and larger project work is on hold.

We are pleased to report that we currently have the support of our contractors to enable us to keep the stores going and we expect this to continue for the time being.

Our remote monitoring stations and mobile security companies have been able to increase their support to the stores to cover us over the extended closed hours.

6.2 Supplier Highlights

- ✓ Paid 65% of invoices within 30 days and 32% between 30 and 60 days.
- ✓ Average time to pay an invoice: 30 days.
- ✓ No issues raised via our confidential Whistleblowing Helpline.
- ✓ During 2019/20 we have formally assessed one of our suppliers who has passed the assessments with some small recommendations for improvements. (You can find out more about the PPC at www.promptpaymentcode.org.uk);
- ✓ We are happy to report that we have been able to retain our Prompt Payment Code (PPC) performance certificate due to our continued strong payment performance.

6. Our Suppliers (continued)

6.3 Supplier Payment Terms

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 do well with very long payment terms.

We pay 97% of our invoices within the 60 days set out the code with 65% of our invoices being paid within 30days.

Days	Apr-Sep 19 Number of invoices	% paid	Oct 19– Mar 20 Number of invoices	% paid	Total number of invoices FY 2019/2020	% paid
< 30	3,336	55%	4,358	75%	7,694	65%
30 - 60	2,543	42%	1,218	21%	3,761	32%
> 60	153	3%	197	3%	350	3%
	6,032		5,773		11,805	

6.4 Targets

We set internal targets on:

- Issues raised via our Whistleblowing Helpline and addressed within promised timeframe;
- Suppliers signed up to our CSR Standards, including providing data on specific KPI's such as Health & Safety and Environmental KPIs;
- 'High risk' suppliers fully assessed, and risk mitigated;

We set external targets on:

- Supplier payment terms: we are meeting the requirements of the code.

With the pandemic requiring continued adaptability from all of us, we know some of our smaller suppliers may have extra challenges to maintain their cash flow and/ or continue to provide services.

We have an open dialogue with many of them and are grateful for their continued commitment to our business and will monitor the situation.

6.5 Next Steps

- Review how Whistleblowing Policy and Helpline is disseminated with our suppliers to ensure supplier employees have access.
- Continue working with our suppliers to improve Scope 3 data reporting.
- Continue work with our internal Heads of Departments to reduce invoice approval times where possible.

6.6 Supplier Initiatives

This year, our Construction team signed up to the Hard Hats Recycling Scheme and engaged with our main construction supplier to join us.

Every year, the UK throws away several million end-of-life hard hats. These are normally just thrown into general (plastic) waste where, because of the way recycling systems work, the chances of them being recycled back into new plastics is minimal. The National Hard Hat Recycling Scheme aims to change that by diverting hard hats into a dedicated waste processing facility, thereby ensuring all hat waste is fully recycled.

Our new Non-Executive Director for Sustainability, Julia Hailes, proposed this initiative at the beginning of March 2020; please read more about the National Hard Hat Recycling Scheme here.

6.7 Supply Chain Risk – Approach and Methodology

As referenced in our Annual UK Modern Slavery Act Statement (due for renewed publication August 2020), we confirm the approach and methodology we used for our first supplier assessment. We intend to continue using this approach for future assessments.

The approach and methodology were agreed between the Big Yellow Head of CSR and the Big Yellow Compliance function. Please see Appendix 3.

6.8 More Information

We want to work with suppliers and partners who share our values and who can meet our standards and expectation. Especially within Construction and Facility Management, which involves significant manual labour, we want to make sure our suppliers' employees enjoy the same consideration for their health and safety that we extend to our employees and customers.

We continue to engage with high risk suppliers directly; our initial approach is and will remain collaborative, as we see the opportunities to support our suppliers in making the necessary adjustments.

7. Our Health & Safety

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

7.1 Introduction

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.Towards the end of our Financial Year with the outbreak of Covid-19, we took swift action to protect our staff, customers and visitors as much as possible by, amongst other measures:

- Issuing specific guidance on (additional) cleaning procedures;
- Making available extra cleaning products and protective equipment, such as hand sanitizer gel, facemasks and gloves, available to staff;
- Introduced home working for all head office-based staff who can work from home;
- Paid for taxis / hired cars for store staff to help minimize and avoid the use of public transport;
- Reduced our reception trading hours and controlled access to our receptions to minimise the direct contact with our customers;
- Recruiting a Covid-19 site manager to assist with the supervision of our active construction sites.

7.2 Health & Safety Highlights

Covid-19: We do not usually report on sickness absence and do not intend to do so this year. We have had a number of staff self-isolating and some have reported Covid-19 symptoms. However, due to the unavailability of testing, we are unable to share specific data. We are asking staff with symptoms or underlying health conditions to stay at / work from home in order to protect themselves, their colleagues and our customers.

To date, we are very pleased and relieved to report that none of our current employees have lost their lives due to Covid-19.

- ✓ There were no "Fatal Injuries, Notices or Prosecutions" during the year ended 31 March 2020 in any part of our operations.
- ✓ We are very happy to confirm that we had no reportable accidents either in our Operational activities or our Fit-out Construction activities during the year.
- ✓ We published a refreshed Health and Safety policy in September 2019, please access this here.
- ✓ We regularly conduct local business fire risk assessments for those of our business customers where this is necessary.
- ✓ Out of the 44 minor injuries to our customers, nearly 60% were the result of cuts. Our staff only suffered 10 minor injuries, for a variety of reasons, including cuts and trips. Most of these injuries and those of 'visitors' could have been avoided by personal protective gloves and foot-wear.
- ✓ There were 2,667 'Man Days' worked on new store construction 'Fit Out' projects in 2019/20. This was on our new store developments in Camberwell and Bracknell.
- ✓ During the year, we opened our new store in Manchester (in May 2019). We reported on our pleasing Considerate Constructors Scheme ('CCS') results in last year's CSR report. Our two Fit-out Construction sites inspections for this year, Bracknell and Camberwell, were delayed due to Covid-19. These visits will be conducted as soon as possible and reported in our next annual report.

7. Our Health & Safety (continued)

7.3 KPI's

Store Customer, Contractor and Visitor Health & Safety

Year Ended 31 March	2017	2018	2019	2020
Number of Customer Move-ins[13]	71,715	73,662	73,293	70,661
Number of Minor Injuries	41	61	55	56*
Number of Reportable Injuries (RIDDOR)	1	1	4	0*
RIDDOR per 100,000 Customer Move-ins	1.4	1.3	5.5	0*

* Indicates data reviewed by SGS as part of their assurance work. See page 46 for the independent assurance.
Notes: RIDDOR = Reporting of Injuries, Diseases and Dangerous Occurrences.

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

Year ended 31 March	2017	2018	2019	2020
Average Number of Staff	329	335	347	361
Number of Minor Injuries	9	13	14	10*
Number of Reportable Injuries ("RIDDOR")	0	1	0	0*
AIIR per100,000 staff	0+	299	0	0*

* Indicates data reviewed by SGS as part of their assurance work. See page 46 for the independent assurance.
Notes: Annual Injury Incident Rate = the number of staff reportable injuries / average number of staff (x100,000).

Big Yellow Construction 'Fit Out' Health & Safety

Year ended 31 March	2017	2018	2019	2020
Number of Total Man Days worked	1,111	2,726	2,473	2,667
Number of Minor Injuries	0	3	2	1*
Number of Reportable Injuries (RIDDOR)	0	0	0	0*

* Indicates data reviewed by SGS as part of their assurance work. See page 46 for the independent assurance.
Notes: RIDDOR = Reporting of Injuries, Diseases and Dangerous Occurrences.

7.4 Targets

Our health and safety performance has been consistently high across all areas of our business. This is due to our precautionary approach to individual's health and safety, be that within Construction (by ensuring contractors wear appropriate protective clothing) or within our stores through our exemplary Facility and Estate management processes, which ensures our estate is kept in top condition, minimising the risks to health or safety.

Our staff receive training on aspects, 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 and stack their possessions, not heeding safety considerations, such as wearing gloves. We remind our customers to take sensible measures. 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.

Covid-19 is testing the resilience of our work force, customers and visitors and we have been very impressed with the dedication our employees have shown. Our commitment to keeping everyone as safe as we possibly can continues. Once we are collectively out of crisis mode, we will be looking at opportunities to take learnings from the pandemic and regenerate our business within the context of post-pandemic norms.

7.5 Next Steps

We have been able to swiftly adapt our current processes and procedures to continue meeting requirements. We are likely to want to examine our longer-term processes – together with some of our suppliers – post Covid-19 and identify opportunities to learn, increase our resilience further and regenerate our business.

7.6 More Information

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

The Health & Safety Committee minutes are copied to the CEO, the CSR Manager, the Head of Human Resources, the Head of Estates and Facilities and our external Health & Safety consultant.

Our external Health & Safety consultant reviews our Policy and performs annual audits of our stores on a rolling programme, to ensure the implementation of the Group's Health & Safety policies and to ensure compliance with the latest Health & Safety standards.

Actions recommended by our consultant are reviewed by the Health & Safety Committee, and if required are then implemented into the operations or construction systems. External Health & Safety audits are carried out by our consultants on a regular basis on each construction site during the construction process.

Annual Store Health & Safety Meetings take place for all stores and Maidenhead. Meeting agendas are provided for all meetings by the Facilities Team and the minutes are reviewed by Area Managers to raise any issues with our Facilities or Human Resources Teams, where necessary.

For Covid-19 the business formed an operations working groups that filtered issues straight from employees to senior decision makers via a specific email address – this allowed swift, companywide policy and process adjustments, including process changes to cash handling for example, reducing the risk of exposure. We expect to continue this set up for the duration of the Pandemic.

(13) Please note this number is provided by the central finance team and audited as part of our third-party financial audit. Any normalising data is not assured by SGS.

8. Our Environment

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

8.1 Introduction

External Benchmarking

We use the detail in this CSR Report to participate in several benchmarks, such as the annual Carbon Disclosure Project (CDP), FTSE4Good and the Global Real Estate Sustainability Benchmark (GRESB) to engage with our other Ethical Investors. For more details, please see the CSR Benchmarking section of our corporate website.

Some of the benchmarks, such as GRESB, have extended their deadlines to allow businesses impacted by Covid-19 extra time to submit data. We expect that we will be able to participate in our usual benchmarks; any delays or issues will likely be known post publication of this report, so please accept our apologies in advance should you not be able to retrieve the relevant information within usual time scales.

Compliance

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 on page 46.

Our full CSR Report and the relevant sections within our Annual Reports and Accounts (Director's report and CSR 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 CSR report has been reported in accordance with the WRI/WBCSD GHG Protocol – A Corporate Accounting and Reporting Standard.

The Carbon Reduction Commitment ('CRC') Scheme has closed at the end of Phase 2.

While the reporting side of the CRC Scheme will be replaced by Streamlined Energy and Carbon Reporting ('SECR') legislation, the revenue will be recouped via increased CCL rates. We are seeing the expected increase in CCL in this year's reporting.

Store Portfolio Scope 2 Electricity Use and Climate Change Levy

Year Ended 31 March	2011 (PEAK YEAR)	2017	2018	2019	2020	% change from Peak
Electricity Use (kWh)	13,925,217	9,568,862	9,494,954	9,507,965	9,542,672*	(33%)
CCL (£000/kWh)	4.30	5.59	5.68	5.83	8.47	+49%
CCL (£)	£59,878	£53,490	£53,931	£55,431	£80,826	+35%

* Indicates data reviewed by SGS. See page 46 for their independent assurance report.

8. Our Environment (continued)

8.1 Introduction (continued)

Managing Risks and Opportunities

We have significantly developed our work considering climate related risk using the framework set by the Task Force on Climate-Related Financial Disclosure (TCFD) recommendations. The TCFD structured its recommendations around four thematic areas that represent core elements of how organizations operate: governance, strategy, risk management, and metrics and targets.

We have documented our internal approach to climate related risks and have established the internal mechanism for feeding these into our business risk process. Please see the our Managing Risks and Opportunities section for a full update.

Approach

We have provided a specific section on energy, emissions, water and waste, reporting against all environmental European Public Real Estate Association (EPRA) indicators (and GRI where relevant). Having achieved 'Silver' status in terms of transparency and quality of our reporting during 2018/19 we continue to present our data in this format.

Where we feel further KPIs may be insightful, we have provided these in each subsection too. We have provided a brief narrative to explain variances where applicable. As we have made a few changes, we have tabled them listed them in our Basis of Reporting document.

We have had a stable year in terms of our portfolio footprint, with Manchester opening in May 2019. As Battersea was closed for redevelopment during 2019, our total number of stores remains at 75.

For detailed information on how data has been gathered, scope, exclusions, conversion factors etc., please refer to our Basis of Reporting 2020 document, published on our Corporate Website.

Materiality

We continue to use our energy and carbon software for reporting and are pleased to report that our data completeness is at 100%. With 99.9% actual data for energy (0.1% accrued) and 99.9% actual data for emissions (0.1% accrued).

Reporting Materiality: UK grid bought electricity represents 88.6% of our total operational energy consumption. Solar represents 5.4%, with the remaining 6% due to gas consumption.

Assurance of Data

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 CSR Report 2020. The list of assured indicators can be found here.

Target setting

We remain committed to our long-term carbon targets – see our Performance Overview section.

As we further improve our ability to record and assess more detailed energy performance, we will look to set more specific targets. This year, we have published our Energy intensity target for the first time.

8.2 Environmental Highlights

Increased

from 21 to 22 stores with Solar PV installation

Increased our self-generated solar energy by over

27%

Switched

to a rego-backed 100% electricity contract in October 2019

Maintained

our overall energy consumption

Reduced

our Scope 1 and Scope 2 emissions

8. Our Environment (continued)

8.3 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 maintenance van.

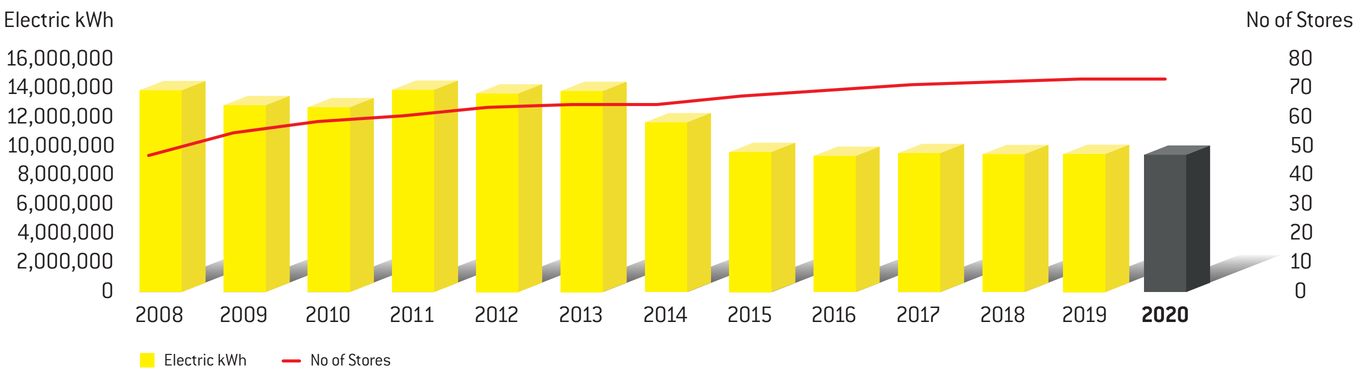
Highlights:

- ✓ Our absolute electricity use had a small decrease of less than 1%; our LfL store portfolio electricity use has a stronger decrease of 1.5%. Like for like excludes our new store in Manchester.
- ✓ We increased our estate with Solar PV from 21 to 22 stores and our two retro fit installations in Bristol have now had a full year to generate electricity;
- ✓ For solar installations over 50kWhs, the solar as % of grid use is now 32.2%;
- ✓ We have achieved a 53.8% improvement on energy intensity from our base line year 2011;
- ✓ As of October 2019, we now purchase REGO-backed[14], 100% renewable electricity from Opus Energy, which allows us to report our market-based electricity as 'zero carbon'.
- ✓ Achieved 100% Energy Performance Certification.
- ✓ In addition to our EPRA figures, in this section we present a number of longer-term data for electricity, on-site solar generation and intensity metrics.

Store Portfolio Long-term Electricity

The chart shows how electricity used in our stores between 2008 and 2020 has changed over time:

With increasing stores, our long-term electricity use is remaining pleasingly stable. This is because new stores coming on board are built efficiently, using best technology available.



Between 2008 and 2017 we installed first internal and later external, motion sensor lighting in many of our stores and renewable energy initiatives were included in our new stores, such as solar panels (as of 12.03.2018 on 18 stores), and ground source heat pumps (in five stores) and these achieved both electricity use reduction and sustainable electricity generation across our store portfolio.

Electricity use is driven by quantifiable factors such as new stores openings, the provision of flexi offices at certain stores and increasing customer occupancy. Electricity use is also driven by more variable aspects of our business, such as frequency of customers accessing our stores (and triggering motion sensor lighting) and the number of business customers in a store, who may make use of electrical socket supply in our stores.

From 2013, our investment in energy efficiency programmes such as internal and external LED re-lamping across the store portfolio and the installation of larger capacity (50kWp) solar panels (at ten of our stores) has reduced our absolute electricity use.

Between 2015 and 2017 we spent just over £540,000 on LED upgrades at all our stores.

From 2017, we no longer include Bagshot and Maidenhead in the Group energy totals, and the consumption at these sites is now reported as separate data in our group totals. We believe this makes it easier to provide meaningful comparative data and narrative on the trends in our store electricity use.

During 2019/20, we opened our new store in Manchester and our existing store in Battersea was closed for redevelopment. Manchester is fitted out with a 50kWh solar PV installation – increasing our stores with solar PV from 21 to 22.

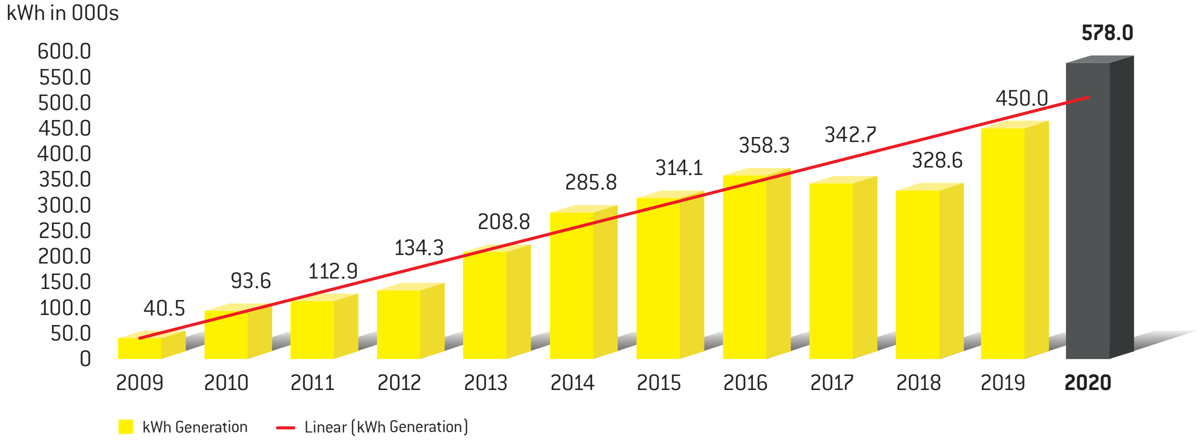
(14) Rego = 'Renewable Energy Guarantees Origin'. The Renewable Energy Guarantees of Origin (REGO) scheme provides transparency to consumers about the proportion of electricity that suppliers source from renewable generation.

8. Our Environment (continued)

8.3 ENERGY (continued)

Store Portfolio Long Term Solar Electricity Generation (2009 to 2020)

Our portfolio of stores with roof-mounted solar PV installations generate low carbon electricity that is monitored for performance and receives financial payments from energy companies we export to. There are 22 stores, now including Manchester with an installed capacity of 50kWh.



Notes: The 'Feed-in Tariff' payments for generation and 'Deemed Export' of electricity applies to all these installations expect Manchester, which was opened in May 2019 after the closer of the FIT scheme in April 2019.

Renewable Energy Generation, Savings and Materiality

Onsite Solar 'Self Supply' Generation

Year ended 31 March	2011 (base year)	2017	2018	2019	2020
Solar Generation (kWh)	107,074	342,670	328,557	449,987	**578,394***
Total Grid Use (kWh)	13,153,960	9,568,862	9,488,686	9,507,965	**9,542,672**
Total Grid Savings (£)	£74,724	£113,652	£93,982	£132,498	**£156,933**
Solar % of Grid Use (kWh)	1.6%	3.6%	3.5%	4.7%	**6.1%***
Solar % of grid use in 50kWh Solar PV stores	–	–	New for 2019	25%	**32.2%**

* Indicates data reviewed by SGS. See page 48 for their independent assurance report
Notes: total Grid Savings: Solar Payments from Energy Companies = Feed in Tariff + Deemed Export kWh payments = £104,878.41. Supplied UK Network displaced electricity savings = 578,394 solar kWh x 9p Grid kWh displaced = £52,055.46.

Energy Intensity

During the year, we have set an energy intensity target of a 60% reduction from our baseline year 2011. See the target section for further information.

Next Steps

We have committed to 3 retrofitted 50kWh Solar PV installations on our stores at Norwich, Tunbridge Wells and Watford (subject to the necessary local permits) during 2020/21; also our new stores due to open during 2020/21 will each have a 50kWh Solar PV installation. We remain committed to increasing our onsite renewables capacity.

Solar panels being installed at our Camberwell store, due to open in 2020.

8. Our Environment (continued)

8.4 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 DEFRA conversion factors for the relevant year – please refer to the Basis of Reporting document for specifics.

Highlights

- ✓ Absolute Scope 1 and Scope 2 Store and non-Store portfolio saw a decrease of 7.8%, largely due to a favourable UK fuel mix. However, our investment in on-site renewables continues and we hope to make a larger contribution to low carbon or zero carbon energy.
- ✓ With the decision to switch to a Rego-backed 100% renewable electricity contract, our market-based emissions have dropped dramatically. This effect will be more pronounced next year, as the supplied electricity will have been in place for the full financial year and as most of our energy is electricity.
- ✓ GHG intensity metrics have all further improved by just over 10%.
- ✓ In 2019/ 2020 total Scope 1 and Scope 2 Store GHG Emissions achieved a reduction of 62.3% from our peak GHG emission year 2011. This reduction is in part due to our significant investment in efficient energy lighting and motion sensor, a favourable UK fuel mix and our investment in on-site renewable generation.

In addition to our EPRA figures, we present several longer-term data here, namely:

Broader Scope 1 and 2 GHG Emission Intensity

Our GHG Emissions 'intensity' indicators are based on average customer occupancy (m^2), total Group revenue (£) and current lettable area ("CLA" per m^2). These indicators, along with Scope 1& 2 CO_2e and select Scope 3 data used to be reported in the Director's Report of our Annual Report. However, with the new obligations under SECR, the data reported in the Director's Report is more detailed and is based on a slightly different scope. We provide here 'Operational Building Emissions efficiencies' purely for comparison.

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

Year Ended 31st March	2018	2019	2019 restated	2020
Total GHG Scope 1& 2 Emissions location based Total tonnes CO_2e	3,340	2,854	2,799	2,571*
Total GHG scope 1 & 2 Emissions market based Total tonnes CO_2e	n/a	n/a	New for 2019/20	1,274
Scope 3 Electricity Transmission Losses and Employee Business travel Total tonnes CO_2e	312	134	366	315
tCO_2e/ revenue (£000s) – location based	28.6	22.8	22.3	19.9
tCO_2e/ revenue (£000s) – market based (new for 2019/20)	n/a	n/a	n/a	9.9
$kgCO_2$e/ Occupied space	9.7	8.0	7.9	7.2*
$kgCO_2$e/ CLA (m^2)	7.8	6.6	6.5	5.9*

* Indicates data reviewed by SGS. See page 46 for their independent assurance report
Please note – the rational and process for the restatement of emission figures are provided in our Basis of Reporting document.

Normalising data

Year end 31 March	2011	2017	2018	2019	2020
Average Occupancy (m^2)	197,884	325,537	344,566	356,190	357,770
Revenue (£000)	61,885	109,070	116,660	125,414	129,313
CLA (m^2)	280,512	422,241	426,704	430,914	432,785

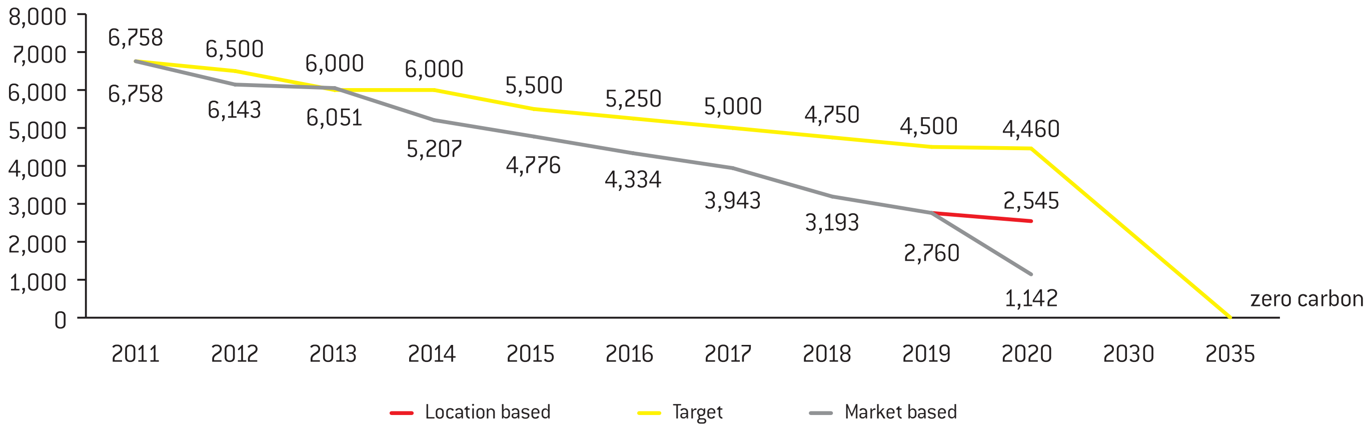
Please note these numbers are provided by the central finance team and audited as part of Big Yellow's third-party financial audit. Any normalising data is not assured by SGS.

8. Our Environment (continued)

Long Term Scope 1 & 2 Greenhouse Gas Emissions Stores (2008 to 2020) and UK targets

We now have exceeded the government set 2020 target of a 34% reduction and are on track to meet the 2050 target of an 80% total Scope 1 and Scope 2 GHG Emissions reduction. Since the completion of our five-year investment programme in LED lighting and motion sensor controls in 2017, our emission reductions are largely due to a favourable UK fuel mix. However, our decision to purchase a 100% renewable electricity contract in October 2019 has had a significant impact on our market-based emissions. Our continued investment in onsite renewables has this year made a material difference (6.1% Solar % of Grid Use) and will do so increasingly in the coming year, with six 50kWh Solar PV installations planned for 2020/21.

Long Term Scope 1 & 2 Greenhouse Gas Emissions Stores (2008 to 2020) and Target



GHG Intensity

Year Ended 31 March	Peak Year 2011	2017	2018	2019	2019 restated	2020	% change from Peak
GHG Intensity: kg CO^2e/ Customer Occupancy m^2	34.8	10.2	9.7	8.0	7.9	7.2*	(79%)

8.5 WATER

Our in-store water use is very low compared to other warehouse users: our staff and visitors have toilet facilities, some stores have showers for staff who choose to travel by bike. We do take the opportunity to add showers for our staff as part of a store make over; we hope this encourages and facilities our cycle to work initiative.

Our staff have access to a kitchen, where they can make tea and coffee for themselves and our customers and a sink to wash dishes. Stores are provided with filtered drinking water via a separate water dispenser. Our stores are fitted with low flow taps and we are evaluating further water saving initiatives.

We have been working hard on improving our data collection for water as we want to make sure we play our part in managing our precious resources, even if our consumption is not material. This year, we have switched to a new water supplier and hope that together with our supplier, we will be able to improve the data completeness going forward. We have asked our store teams to obtain a manual meter read (where the meter is accessible) on 31st March 2020, some have been able to do so and so this year's water data has been supplemented with actual reads from a number of stores.

We use the information we have and – using a range of assumptions – fill our data gaps to allow us to present you with the overall picture.

Please find EPRA data here.

Our store team taking a water meter read to improve reporting accuracy.

8. Our Environment (continued)

8.5 WATER (continued)

During the year, Better Building Partnership's (BBP) have refreshed their Real Estate Environmental Benchmarks (Water). We have selected: 'Water Benchmarks – Enclosed Shopping Centres' – 'Water Intensity' – Water Intensity by space (litres/m^2 CPA[15] / year).

With a benchmark of '56' (19,677m^3 of water / 351,271m^2 occupied space), we're very pleased to share that our water consumption remains significantly lower than BBP 'Good'.

We have asked our auditors to add a pre-assurance gap analysis for 'Water' to their programme of work. This should allow us to identify further opportunities for data collection.

Highlights

- ✓ Our water use remains 'not material'.
- ✓ Big Yellow water use assessed against the Better Building Partnership ('BBP') standards – results show Big Yellow consumption lower than BBP 'good'.
- ✓ Water consumption now includes a pre-assurance gap analysis.

Next steps

We will review the findings of our auditors and establish a plan of action accordingly.

We will be reporting progress against a new intensity target of 25% improvement against our 2019 baseline, which we hope to achieve by 2025.

Flooding & Droughts

As we have further developed our work as part of the Task Force on Climate related Financial Disclosure (TCFD) flooding and droughts have been moved into our Risks and Opportunities section.

8.6 WASTE

Our main source of waste is from the operational activities of our stores. Our store staff apply best practice waste segregation for general and mixed dry recyclable materials. Please note, our waste contractor provides further waste segregation and recycling services post collection. We report waste for our Big Yellow store portfolio (75 stores); our occupied office space at our head office site is excluded as waste collection data falls to our landlord.

Please find EPRA data here.

Summary & Highlights

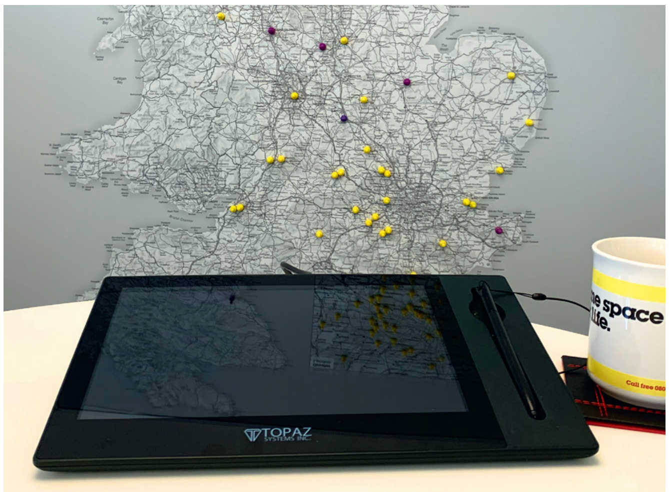
- ✓ During the year, we have had increase demand from our business customers for waste services. In several instances, we facilitated the separate collection of customers' waste (which is not reported here) but understand some stores are likely to have permitted Big Yellow bins to be used. This has impacted on our performance

Waste-Abs Tax & Store Waste Supply Chain Costs

Year Ended 31 March	2018	2019	2020	% Change to prior year
Landfill Tax (£)	15,931	18,336	22,248	+21.3%
Total Waste Cost (£)	95,898	113,072	138,933	+22.9%
Mixed Recycling (£)	47,720	57,664	69,497	+20.5%
General Waste (£)	47,793	55,008	66,745	+21.3%

Please note: Landfill Tax is an environmental tax paid in addition to normal landfill costs. Reducing, re-using and recycling waste can reduce the Landfill Tax rate.

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



We have issued our stores with signature pads bringing us a step closer to a paper-free environment.

(15) CPA (Common Part Area) at Big Yellow means our 'customer occupied space'.

8. Our Environment (continued)

8.7 EPRA Data

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 maintenance van. Our stores use water for toilets and staff kitchen and we generate tertiary waste.

In order 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.

A. Reporting Scope

Reporting Scope – Store and non-store portfolio

Year Ended 31 March		2018	2019	2020	% change from prior year
N° of applicable properties – store portfolio	Electricity disclosure coverage	74/74	75/75	75/75	0%
N° of applicable properties – non-store portfolio		2/2	2/2	2/2	0%
m² of applicable properties 'current lettable area' – store portfolio		422,206	430,914	432,785	–
m² of applicable properties 'average occupied space' – store portfolio		n/a	353,936	357,770	–
%	Proportion of electricity estimated	0%	0%	0%	–
No of applicable properties – store portfolio	Fuel disclosure coverage	8/8	8/8	8/8	0%
m² of applicable properties (CLA)		4,600	4,717	2,169	–
%	Proportion of fuel estimated	0%	0%	0%	0%

Notes to the above table: The CLA/ GIA data for our non-store portfolio (a warehouse in Maidenhead and our Head office in Bagshot) are currently not reported. Please note we have now fully switched to CLA and will not be reporting GIA anymore.

Our non-store portfolio only uses electricity, no gas or onsite renewable energy. The stores with gas are Byfleet, Cardiff, Dagenham, Guildford Slyfield, New Malden, Portsmouth, Slough, Staples Corner. The disclosure coverage for gas is lower than in previous years – we have used 'Actual flexi office occupancy' for the 8 stores in question only, rather than for the entire office portfolio. For further and full reporting scope, please see our Basis of Reporting document.

Reporting Scope – Fit-out stage of store development: 1 site, in Camberwell, London.

B. ENERGY

Elec-Abs and Elec-Lfl – Store Portfolio

Year Ended 31 March			Absolute			Like for like			
Measurement unit	Indicator		2018	2019	2020	2018	2019	2020	% change from prior year
MWh	Electricity	for landlord shared services	9,488	9,508	9,455*	9,508	n/a	9,379	-1.4%
		(sub)metered exclusively to tenants	0.0	0.0	0.0	0.0	n/a	0.0	0.0%
		Total landlord-obtained electricity	9,488	9,508.0	9,455*	9,480	n/a	9,379	-1.4%
		% from renewable sources – market based	0%	0%	52%	n/a	n/a	n/a	n/a
		% from renewable sources – location based (Solar % of Grid Use)	3.5%	4.7%	6.1%*	4.3%	4.7%	5.8%	+23%
		Total electricity	9,488	9,508.0	**9,455***	9,480	n/a	**9,379**	**-1.4%**

Notes to the above table
* Indicates data reviewed by SGS. See page 46 for their independent assurance report
Like for Like for like excludes our new store in Water Street, Manchester, which was opened in May 2019. Electricity refers to 'grid use' electricity.

8. Our Environment (continued)

8.7 EPRA Data (continued)

B. ENERGY (continued)

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

			Absolute & Lfl			
Measurement unit	**Indicator**	**Year Ended 31 March**	**2018**	**2019**	**2020**	**% change from prior year**
MWh	Electricity	for landlord shared services	98	106	97	-8.3%
		(sub)metered exclusively to tenants	0.0	0.0	0.0	
		Total landlord-obtained electricity	98	106	97	-8.3%
		Total electricity	98	106	**97**	**-8.3%**
		% from renewable sources – market based	0%	0%	47%	+47%
		% from renewable sources – location based	0%	0%	0%	0%

Notes to the above table
Our two non-store sites (Bagshot and Maidenhead) have not changed, therefore no separate like for like data is provided.
% from renewable sources – assumes location-based emissions of 51 MWh for 1st April 2019 to 30th September 2019 and Nil emissions for 1st October 2019 (start date of the renewable energy contract) to 31st March 2020 rather than the 97 MWh.

Fuel-Abs and Fuel-Lfl – Store Portfolio

			Absolute			Like for like			
Measurement unit	**Indicator**	**Year Ended 31 March**	**2018**	**2019**	**2020**	**2018**	**2019**	**2020**	**% change from prior year**
MWh	Fuel	for landlord shared services	646	590	**647**	646	590	647	+9.7%
		(sub)metered exclusively to tenants	0.0	0.0	**0.0**	0.0	n/a	0.0	0.0%
		Total landlord-obtained fuel	646	590	**647**	646	590	647	+9.7%
		Total Fuel	n/a	n/a	**647**	646	590	647	+9.7%
		% from renewable sources	0%	0%	**0%**	0%	0%	0%	0%

Notes to the above table: Gas is a legacy set up in eight of our stores that have flexi-offices and require heating. New stores with flexi-offices are built with electricity and renewable energy sources. There were no changes in our stores' set up and therefore like for like data is the same as absolute data.

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.

Year ended 31 March

EPRA code	**Measurement unit**	**Indicator**	**2011 base line year**	**2018**	**2019**	**2020**	**% chance for base line year**
Energy-Int	MWh/m^2/year – using CLA	Energy Intensity	0.052	0.024	0.024	**0.024**	(53.8%)

Notes to the above table: Energy intensity is our operational store energy intensity and excludes Bagshot and Maidenhead. The CLA used is 432,785m^2

8. Our Environment (continued)

8.7 EPRA Data (continued)

C. EMISSIONS

GHG-Dir-Abs – Store Portfolio 'Scope 1' Direct

		Absolute				Like for Like			
Measurement Unit	**Year Ended 31 March**	**2018**	**2019**	**2019 restated**	**2020**	**2019**	**2019 restated**	**2020**	**% change from prior year**
t CO_2	Total landlord-obtained	148	132	132.4	**131.7***	148	132.4	131.7	-0.5%
	Total tenant-obtained	0.0	0.0	0.0	**0.0**	0.0	0.0	0.0	0.0
	Total Scope 1	148	132	132.4	**131.7***	148	132.4	131.7	-0.5%

Notes on the above table
* Indicates data reviewed by SGS. See page 46 for their independent assurance report
Direct or 'Scope 1' emissions for Big Yellow are due to gas heating for customers, refrigerant top-up of air-conditioning units in the reception areas of our stores (as and when needed) and the diesel used for the maintenance van we own.
During the year there were no changes with respect to our store portfolio with gas and no change to our transport vehicles. Refrigerant top up varies from year to year depending on need, so like for like data not relevant.
As none of our Scope 1 emissions is attributed to our non-store portfolio, the total emissions equate to the store emissions.
Emission conversion factor for 'Natural Gas' used was 0.18385 (kWh Gross CV).

Scope 1 data is broken down into:

Year Ended 31 March **Type**	**2018**	**2019**	**2019 restated**	**2020**
Refrigerant Use (kg)	10.7	9.3	9.3	2.9
Emissions (tCO_2e)	22.2	18.4	18.4	6.06*
Gas Use (kWh)	646,787	590,433	590,433	647,438
Emissions (tCO_2e)	119.1	108.6	108.6	119*
Van fuel (km)	24,284	20,926	20,926	26,264
Emissions (tCO_2e)	5.4	6.3	5.3	6.6*

Notes to the above table: * Indicates data reviewed by SGS. See page 46 for their independent assurance report
Emission conversion factor for 'Natural Gas' used was 0.18385 (kWh Gross CV). Emission conversion factor for 'Refrigerant Use (R410A) was 2088.

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-Dir-Like for like – Our entire estate portfolio consists of eight stores that are heated by gas. This remains static.

GHG-Indir-Abs – Store Portfolio & non store portfolio 'Scope 2' Indirect

		Absolute				Like for Like			
Measurement Unit	**Year Ended 31 March**	**2018**	**2019**	**2019 restated**	**2020**	**2019**	**2019 restated**	**2020**	**% change from prior year**
t CO_2	Total landlord-obtained	3,192.5	2,721.5	2,657	**2,439**	2,714	2,657	2,422	(8.8%)
	Total tenant-obtained	0.0	0.0	0.0	**0.0**	0.0	0.0	0.0	0.0
	Total Scope 2 – location based	3,192.5	2,721.5	2,657	**2,439**	2,714	2,657	2,422	(8.8%)
	Total Scope 2 – market based	n/a	n/a	n/a	**1,142**	n/a	n/a	n/a	n/a

Electricity emission factor 0.2556 applied for the full 12 month.

8. Our Environment (continued)

8.7 EPRA Data (continued)

C. EMISSIONS (continued)

GHG-Indir-Abs – Store Portfolio ‘Scope 2’ Indirect

Year Ended 31 March		Absolute				Like for Like			
Measurement Unit		**2018**	**2019**	**2019 restated**	**2020**	**2019**	**2019 restated**	**2020**	**% change from prior year**
t CO_2	Total landlord-obtained	3,160	2,691	2,628	**2,414***	2,714	2,628	2,397*	-8.8%
	Total tenant-obtained	0.0	0.0	0.0	**0.0**	0.0	0.0	0.0	0.0
	Total Scope 2 – location based	3,160	2,691	2,628	**2,414***	2,714	2,628	2,397*	-8.8%
	Total Scope 2 – market based	n/a	n/a	n/a	**1,142**	n/a	n/a	n/a	n/a

Notes on the above table

* Indicates data reviewed by SGS. See page 46 for their independent assurance report

Indirect or ‘Scope 2’ emissions for Big Yellow consist of emissions due to electricity bought for lighting and the powering of various equipment, mainly in our stores. It consists of store and non-store portfolio. Absolute (‘Abs’) refers to the fact that data has not been adjusted to take into account changes to the store portfolio. Electricity emission factor 0.2556 applied for the full 12 month. Market based emissions are new to 2019/20 – we now purchase Rego-backed 100% renewable electricity as of 1.10.2020. The number reported here are the electricity emissions we caused between 01.04.2019 and 30.09.2019 and setting the rest of the financial year to ‘0’.

GHG-Indir-Abs – Non- Store Portfolio ‘Scope 2’ Indirect

		Absolute				
Measurement unit	**Year Ended 31 March**	**2018**	**2019**	**2019 restated**	**2020**	**% change from prior year**
t CO_2	for landlord shared services	33	30	29.3	25	-15%
	(sub)metered exclusively to tenants	0.0	0.0	0.00	0.0	0.00
	Total landlord-obtained electricity	33	30	29.3	25	-15%
	Total electricity	33	30	29.3	25	-15%
	% from renewable sources – market based	0%	0%	0%	52%	+52%
	% from renewable sources – location based	0%	0%	0%	0%	0%

Electricity emission factor 0.2556 applied for the full 12 month.

GHG-Indir-Abs ‘Scope 3’ indirect

		Absolute				
Measurement Unit	**Year Ended 31 March**	**2018**	**2019**	**2019 restated**	**2020**	**% change**
t CO_2	Electricity transmission losses	312	66	134	205	See notes
	Business mileage emissions		68	232	110	(52.5%)
	Emissions from waste – operations	21	23	23	26	+13.8%
	Emissions from waste – fit out	n/a	n/a	n/a	16	See notes
	Emissions from water use – operations	Not reported	Not reported	26	20	(23%)
	Emissions from water use – fit out	n/a	n/a	n/a	0.28	See notes
	Total Scope 3	**312**	**134**	**415**	**377**	See notes

Notes on the above table

Electricity transmission losses were incorrectly calculated during 2018/19 and corrected here.

Business mileage are calculated using mileage claims from financial spend data.

Emissions from waste cover any waste sent to landfill (10.7% of 392 tonnes) and uses the DEFRA conversion factor for ‘Refuse- Municipal Waste – Landfill’ of 586.514

Camberwell waste is the general builders waste only, plasterboard is returned via a supplier return scheme.

Water emissions are both for the supply and the treatment.

We have not provided a ‘%change from previous year’ as fit out activities vary from year to year.

We are committed to improving Scope 3 data and are working with our suppliers to achieve this. That means it is likely and desirable that the scope of reporting increases year on year. We have therefore not included a % change for the Scope 3 total.

8. Our Environment (continued)

8.7 EPRA Data (continued)

C. EMISSIONS (continued)

GHG-Indir-Abs

TOTAL SCOPE 1 & 2 Abs Stores portfolio and Non-Stores portfolio ALL OPERATIONS

Year Ended 31 March	2018	2019	2019 restated	2020	% change
Scope 1 + Scope 2 tCO_2e	3,340	2,854	2,790	2,571*	(7.8%)

Notes on the above table: * Indicates data reviewed by SGS. See page 46 for their independent assurance report

TOTAL SCOPE 1 & 2 Abs Stores portfolio, Non-Stores portfolio and Fit-out activities OPERATIONS AND FIT OUT

Year Ended 31 March	2018	2019	2019 restated	2020
Scope 1 + Scope 2 tCO_2e	Not presented	Not presented	2,798.8	2,571.8

Notes on the above table
Presenting a total Scope 1 and Scope 2 number that includes fit out construction activities is new to 2019/2020; we have restated going back 1 year.
Fit out emissions during 2019/20 was for our site in Camberwell. Fit out emissions during 2018/19 was for our site in Manchester, which opened in May 2019.
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

Year Ended 31 March	2018	2019	2019 restated	2020	% change
Scope 1 + Scope 2 + Scope 3 tCO_2e	3,340	2,854	3,205	2,948.2	(8%)

Notes on the above table: Does not include fit out emissions

GHG-Int

Measurement unit	Indicator	Year Ended 31 March	2018	2019	2019 restated	2020	% change
$t\ CO_2e/m^2/year$	GHG Intensity	(Scope 1+ scope 2) / m^2	0.0078	0.0066	0.0066	0.0059*	(10.6%)

* Indicates data reviewed by SGS. See page 46 for their independent assurance report
Our space indicator from 2018/2019 onwards is CLA ('Current Lettable Area'). This is a change from previous years, where we used GIA ('Gross Internal Area').

D. WATER

WATER-abs

Measurement Unit	Indicator	Year Ended 31 March	2018	2019	2020
m^3	Water	for landlord shared services	N/D	25,175	19,677*
		(sub)metered exclusively to tenants	0	0	0
		Total landlord-obtained water	N/D	25,175	19,677*
		Total tenant-obtained water	N/D	0	0
		Total water consumption	N/D	25,175	19,677*
Water disclosure coverage – number			n/a	75 of 75 stores	75 of 75 stores
Water disclosure coverage – Occupied space m^2				353,936	357,770
Proportion of water estimated			N/D	N/D	46.6%

Notes on the above table
* Indicates data reviewed by SGS. See page 46 for their independent assurance report. Please note, 'water' and 'waste' undergo a pre-assurance gap analysis, rather than full assurance.

8. Our Environment (continued)

8.7 EPRA Data (continued)

D. WATER (continued)

WATER-LfL: We opened Manchester in May 2019 but closed Battersea in March 2019, so our overall store numbers remained the same. As consumption for Manchester is based on estimates, providing LfL data is currently not meaningful.

WATER-Int

Measurement unit	Indicator	Year Ended 31 March	2018	2019	2020
m^3/m^2/year	Water Intensity		N/D	0.071	0.055

Notes on the above table: Please note: We have used 'average occupied space' as normalizing number for the intensity calculations (FY 2019/20: 357,770m^2)

E. WASTE

Waste-Abs % – Stores

	Year Ended 31 March	2018	2019	2020	% Change
tonnes	Total landlord-obtained waste	342	370	392*	+5.9
	Total tenant-obtained waste	0	0	0	0
	Total waste by disposal route	342	370	392*	+5.9
%	Recycled	58.2%	57.8%	56.8%	-1.7%
%	Incineration	31.3%	31.2%	32.2%	+3.2%
%	Landfill	10.5%	10.8%	10.7%	-0.9%
%	Other	0%	0%	0.2%	–

Notes on the above table

* Indicates data reviewed by SGS. See page 46 for their independent assurance report. Please note, 'water' and 'waste' undergo a pre-assurance gap analysis, rather than full assurance.

'recycled' means mixed dry recyclate and glass recycling together. 'other' consists of a mix of wastes, such as paint, resin.

Our non-store site in Maidenhead generated an additional 27.55t of waste.

Please note: The 'Waste to Landfill' number is calculated by subtracting from the General Waste number our contractor's mass balance figure of 75%.

Store generated waste is sorted into four categories by our waste contractor, namely: 'mixed dry recyclable materials'; 'general waste'; 'mixed glass'; 'paper and cardboard'.

Waste -Lfl: Our new Manchester store generated 1.7t waste since it opened in May 2019. That represents 0.40% of our overall waste.

F. CERTIFICATION

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

Measurement unit	Indicator	Year ended 31 March	2018	2019	2020
%	Mandatory (Energy Performance Certificates)	% of portfolio certified by floor area	61%	87%	100%
		% of portfolio certified by number of properties	64%	87%	100%
		% of portfolio certified by value	N/D	N/D	100%
%	Voluntary (BREEAM, BRAVE, LEED)	% of portfolio certified by floor area	4%	5%	5%
		% of portfolio certified by number of properties	4%	5%	5%
		% of portfolio certified by value	N/D	N/D	N/D

Notes on the above table: We have embarked on an energy performance assessment for all our operational buildings, which was completed during the year. As all new buildings automatically have an EPC issued, there is no like for like comparison.

Certified Assets – Cert-Tot Non-store – Portfolio Absolute

Energy Performance Certificate for our non-store portfolio	– Nil
Voluntary certificate for our non-store portfolio	– Nil

8. Our Environment (continued)

8.7 EPRA Data (continued)

1.7 Camberwell fit out activities

Elec-Abs

Year Ended 31 March

Measurement unit	Indicator	2020
MWh	From Fit out electricity (if consumed during the year)	2.2

GHG-Indir-Abs

Measurement unit	Indicator	2020
t CO_2e	From Fit out electricity (if consumed during the year)	0.57

Water Abs & GHG

Measurement unit	Indicator	2020
m^3	From Fit out water (if consumed during the year)	266
t CO_2e	From Fit out water (if consumed during the year)	0.28

8.8 RESOURCE USE

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

Summary & Highlights

- ✓ Packaging: The eight product lines we had identified for modification by 2022 have all now had their single use plastic packaging removed.

By mid-March 2020 we:

- ✓ removed plastic rope, twine, ventilated shelving, branded tape, single mattress and chair covers from the range by selling through all remaining stock;
- ✓ sold through all blister packaged padlocks and plastic covered dust sheets, King/double mattress and sofa covers and replaced with the cardboard packaged items;
- ✓ substituted the loose fill outer packaging to a recycled plastic bag;
- ✓ removed the plastic bags from the tape packs and now sell these as a multi-buy offer.
- ✓ Our initial target of removing 1,600kg of single use plastic packaging by 2022 has been achieved early and is now closed.

We will be looking at other areas of our business, such as paper, and will be reporting on specifics in subsequent reports.

Hard hat recycling scheme

Our Construction team have signed Big Yellow Construction Co up to the official Construction Hard Hat Recycling Scheme and has successfully encouraged some of our large construction partners to do the same. We will be reporting on progress next year.

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 are making plans to go to a paperless move-in process at our stores during 2020.

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 the 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 for several years and have this year moved onto other aspects.

For specific material information, please see Appendix 2 or our box shop products.

Customer Engagement: Most of our products are perfect for re-use or recycling – we have made changes to 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.

8. Our Environment (continued)

8.9 ASSET LIST & GREEN STORE PORTFOLIO

Introduction to Green Stores

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

Summary & Highlights

- ✓ We added to our solar PV estate by equipping our newest store – Manchester – with a 50kWhs installation.
- ✓ All our estate is covered by an Energy Performance Certificate

No	Store	EPC	"BREEAM" Certification	Rainwater Harvesting (RWH)	Solar (kWh) Capacity	Electric Vehicle Charging[16]	CLA sq. ft
1	Balham	B	GSHP 4kWp		10 kWh		61,384
2	Barking	A	Green Roof	RWH	50 kWh		64,052
3	Battersea[17]	C				planned	0
4	Beckham	B	–	–	–		70,767
5	Birmingham	B	–		–		64,360
6	Bow	C					133,828
7	Brighton	C					58,463
8	Bristol A'Gate	B	–	–	50 kWh		64,104
9	Bristol Central	B	–	–	50 kWh		62,867
10	Bromley	B	GSHP 15kWp		7 kWh		71,884
11	Byfleet	C					48,067
12	Camberley	A	–	SUDS	10 kWh		67,466
13	Cambridge	B	–		–		61,493
14	Cardiff	C					75,124
15	Chelmsford	C					54,740
16	Cheltenham	C					50,576
17	Chester	C	–		–		68,428
18	Chiswick	B	Green Roof		50 kWh		72,882
19	Colchester	C					53,966
20	Croydon	C					79,323
21	Dagenham	C					51,434
22	Ealing	B	–		–		56,482
23	Edinburgh	B	–		26 kWh		63,125
24	Edmonton	B	–	–	–		75,754
25	Eltham	C	–		–		68,671
26	Enfield	B	'Excellent'		50 kWh		62,847
27	Finchley East	B	–	–	–		54,229
28	Finchley North	C					62,100
29	Fulham	B	Green Roof; GSHP		28 kWh		138,292
30	Gloucester	B	–	–	–		53,603
31	Guildford Central	A	Very Good		50 kWh		46,030
32	Guildford Slyfield	C	–	–	–		55,624

(16) Planned at a number of new stores from 2020 onwards.
(17) Store closed during the year.

8. Our Environment (continued)

8.9 ASSET LIST & GREEN STORE PORTFOLIO (continued)

No	Store	EPC	"BREEAM" Certification	Rainwater Harvesting (RWH)	Solar (kWh) Capacity	Electric Vehicle Charging[16]	CLA sq. ft
33	Gypsy Corner	B	–		50 kWh		70,491
34	Hanger Lane	C					66,115
35	High Wycombe	B	Green Roof		–		60,030
36	Hounslow	C					54,666
37	Ilford	C					57,907
38	Kennington	B	GSHP		4 kWh		66,166
39	Kingston	B	–	–	–		62,145
40	Leeds	B	–	–	–		81,194
41	Liverpool Edge Lane	C	–	RWH	–		61,285
42	Luton	C					41,280
43	Manchester	A			50 kWh		45,709
44	Merton	B	GSHP	RWH	9 kWh		81,132
45	Milton Keynes	B					59,844
46	New Cross	B	–		50 kWh		61,501
47	New Malden	C	–	–	–		81,661
48	Nine Elms	C					64,821
49	North Kensington	B	–	–	–		50,296
50	Norwich	C			*50 kWh*		47,043
51	Nottingham	B	–		50 kWh		66,582
52	Orpington	C					64,850
53	Oxford	C					33,405
54	Oxford 2	B	–		–		39,661
55	Poole	B	–		–		54,844
56	Portsmouth	C					61,545
57	Reading	B	'Excellent'	SUDS	9 kWh		62,438
58	Richmond	B	–		18 kWh		35,071
59	Romford	C					70,242
60	Sheen	A	'Excellent'; GSHP		7 kWh		66,712
61	Sheffield (BL)	B	–	RWH			63,315
62	Sheffield (Hlls.)	B	–				62,660
63	Slough	C					67,361
64	Southend	C					56,911
65	Staples Corner	C					111,846
66	Stockport	B	–				64,510
67	Sutton	B	Green Roof	RWH			75,869
68	Swindon	B	–	–	–		53,211
69	Tolworth	B	–	–	–		56,943
70	Tunbridge Wells	B	–	–	*50 kWh*		57,708
71	Twickenham	A	–	SUDS	16 kWh		79,038
72	Twickenham 2	C	–	–	–		24,236
73	Wandsworth	B			50 kWh		71,482
74	Wapping	D					26,106
75	Watford	C			*50 kWh*		63,854
76	West Norwood	C					56,985
	'Green' Stores	75					
	All Store	75					

'Green aspects can include any of the aspects identified: SUDs, BREEAM, EPCs, Solar PV or other renewable on-site installation, green / living roofs & walls.
Solar installations in *grey and italic* are planned for retrofitting during 2020/21.

8. Our Environment (continued)

8.9 ASSET LIST & GREEN STORE PORTFOLIO (continued)

More Information

Green roofs & walls: Big Yellow has trialled and invested in 'green roofs' and 'green walls' on several of our stores (Barking, Chiswick, Fulham, High Wycombe and Sutton) in the urban areas of our towns and cities.

These investments provide shade to our stores in the summer that are susceptible to the 'urban heat island effect' and form part of our mitigation and adaptation initiatives.

Green roofs can store moisture after rainfall that evaporates in the spring and summer seasons and cools the upper floor levels. 'Rainwater Harvesting Systems' are also installed (Barking, Chiswick, Liverpool, Merton, Sheffield and Sutton) to provide landscape irrigation in the summer months.

Several stores that have 'sustainable urban drainage systems' ('SUDS') that provide permeable car park surfaces or peripheral soft landscaping that can regulate surface water to ground waters and local rivers and back to local rivers.

Electric Vehicle Charging: New stores in Bracknell, Camberwell and Kings Cross will be fitted out with electric vehicle charging points. Manchester and Oxford 2 have charging pods installed all ready.

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

Submetering and Building Energy Management Systems. We have conducted a trial to assess if a Building Energy Management System could generate further insights and help us manage our energy consumption even more efficiently. We have concluded that it could not to the extent that it would cost more to run the system 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.

Our Elton store boasts a 'Living Wall' providing much needed shelter on hot days.

Our new Camberwell store, due to open in 2020, will feature a green roof and solar panels.

Our Manchester store, opened in May 2019, comes equipped with a Podpoint Electric Vehicle charging station for our customers and staff.

9. Benchmarks & Standards

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

We act on feedback received and consider them as part of our continuous improvement mechanism. In part due to the benchmarks, this year we have further improved water consumption reporting, have externally shared our energy metrics and have obtained independent verification for water and waste data.

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 forms part of select 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 organizations rather than self-storage but value the opportunity to be transparent and are committed to continued participation.

For Construction activities, we also sign up to BREAAM standards and the Considerate Constructor Scheme ('CCS').

Summary & Highlights

- ✓ We achieved a silver standard for EPRA sBPR (sustainable best practice reporting).
- ✓ We increased our GRESB score to 85% (4 stars)
- ✓ We achieved a 'B' (Management) rating from CDP 2019
- ✓ We maintained our MSCI score of 'AA'
- ✓ We maintained our FTSE4Good scores.
- ✓ We have developed a risk and opportunities assessment as part of our commitment to implement the Task Force on Climate related Financial Disclosure recommendations– for more information, please see the 'Managing Risks and Opportunities' section.
- ✓ Benchmark results are now prominently published on corporate website (excluding CDP).

Next steps

Benchmarking is a yearly activity; next steps are clearly defined within the reporting cycle of each benchmark. However, from time to time we engage external support to help identify opportunities for specific benchmarks. For 2020/2021 we have once more engaged an external consultant to work with us on GRESB to manage the submission process.

Please note: Depending on availability of internal and external resources, our ability to take part in external benchmarking may be affected due to Covid-19.

More Information

CDP scores for years ended 31 March:

CDP Disclosure Year	2015	2016	2017	2018	2019
Disclosure Score	93/100	–	–	–	–
Performance Score	C	B	B	C	B
Number of Investors	822	827	803	800+	800+
Assets under management (in US $ trillion)	95	100+	100+	100+	100+

Other Investor benchmarks: We also provide specific information on request to other investor benchmarks, where available. Please contact csr@bigyellow.co.uk should you require support.

Science-based Target Initiative: We first committed to setting science-based targets during FY 2016/2017. Looking at the requirements in more detail, we assessed our then data quality to not be robust enough to successfully meet the criteria of the Science-based Target Initiative. During the last 18 months we invested in software which has greatly improved our Scope 1 and 2 data accuracy: our Scope 1 and 2 data completeness is now at: 99.95%. This is a fantastic first step and now puts us into a strong position to look at our Scope 3 data collection/ calculation process. We will provide regular updates on our progress via our CSR report. We have set a 3-year timeframe to arrive at scope 3 data that can be used for the SBTi.

During the reporting period covered in this report, the UK Government has set a net zero Carbon target to 2050.

Using that commitment as a benchmark, we will be reviewing our long-term emission reduction targets during 2020 and will report on progress in our next CSR report (2020/21).

Above: Big Yellow's first ever Silver EPRA sBPR awards.
To the left: Big Yellow's FTSE4Good Membership Certificate.

10. Legislation

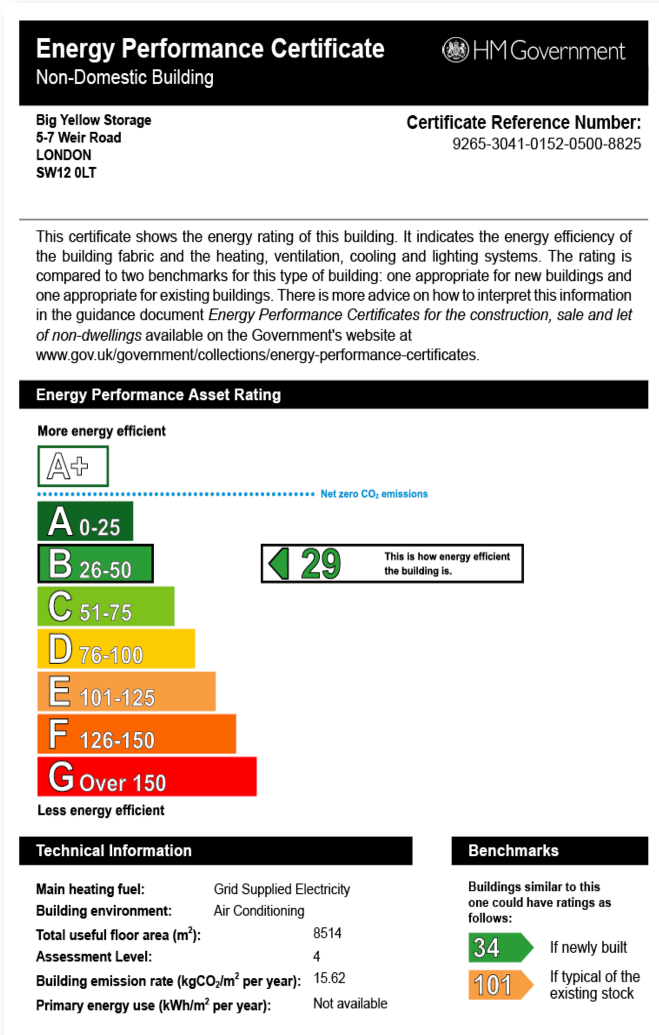
Big Yellow has obligations under several regimes and regulations, namely:

- The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 ('SECR');
- EU Energy Efficiency Directive, The UK Energy Savings Opportunities Scheme ('ESOS');
- Energy Performance Certificate ('EPC's) – please see 'asset list & green store portfolio' section in this report for more information.

The UK Energy Savings Opportunities Scheme ('ESOS') – Phase 2

Our external assessor has audited a selection of stores to comply with ESOS and we are considering the outcome of these surveys for future sustainability initiatives. Having upgraded the common parts of our stores with LED lighting some years ago, our opportunities have become a little limited. The main grid electricity saving opportunity identified by the assessor is the retrofitting and continued commitment to Solar PV on existing and new store portfolio. We have approved investment in between 3 and 5 retrofit Solar PVs during 2020/21; alongside the three new stores due to be opened during next Financial Year; we envisage generating significant additional onsite renewable energy.

We have submitted our ESOS Phase 2 notification on 25th November 2019.



Energy Performance Certificate
Non-Domestic Building

HM Government

Big Yellow Storage
5-7 Weir Road
LONDON
SW12 0LT

Certificate Reference Number:
9265-3041-0152-0500-8825

This certificate shows the energy rating of this building. It indicates the energy efficiency of the building fabric and the heating, ventilation, cooling and lighting systems. The rating is compared to two benchmarks for this type of building: one appropriate for new buildings and one appropriate for existing buildings. There is more advice on how to interpret this information in the guidance document *Energy Performance Certificates for the construction, sale and let of non-dwellings* available on the Government's website at www.gov.uk/government/collections/energy-performance-certificates.

Energy Performance Asset Rating

Technical Information

Main heating fuel:	Grid Supplied Electricity
Building environment:	Air Conditioning
Total useful floor area (m^2):	8514
Assessment Level:	4
Building emission rate ($kgCO_2/m^2$ per year):	15.62
Primary energy use (kWh/m^2 per year):	Not available

Benchmarks

Buildings similar to this one could have ratings as follows:

34 If newly built

101 If typical of the existing stock

11. Managing Risks and Opportunities

This year, we have developed a more formal Climate Change Risk Management Process, which now formally feeds into our Business Risk Process.

Business risks have included physical risks prior to our work to embed the Task Force on Climate Related Financial Reporting ('TCFD') into the process; the potential physical risks to our buildings, such as fire & flooding, are well understood and the financial impact measurable and have been measured. You can read a high level overview of how we manage climate related risks and opportunities here.

We have met our Pre-Phase 1 and Phase 1 strategic objectives.

During 2019/20 the CSR Forum developed a full TCFD Risk Management Process and has input 'Failure to manage the transition to a low carbon economy' and 'Failure to protect Big Yellow stores from climate related physical changes' into the business risk process. This means our work on the TCFD now feeds into our usual business processes for regular consideration by the Board.

We have strengthened the Boards ability to identify and deal with climate related risks and opportunities by appointing Julia Hailes to the board as a Non-Executive Director, with specific oversight for Sustainability.

	Financial Year	Governance	Strategy
Pre-phase 1	Pre 2018/19	Governance within reporting lines for Construction and Facility Management – reporting into the Board. Head of CSR reports on legislative climate change topics	Meet or exceed local planning requirements. BY Sustainable Construction Standards BY Environment Policy
Phase 1: Governance & Mechanisms	2018/19	Climate change-risk specific Governance structure defined: the CSR Forum[18] has been tasked to conduct initial risk & opportunity assessment and report to the CEO during 2019/20	Commitment to embed the TCFD within our business
Phase 2: Risks, Opportunities and financial exposure assessments	2019/20	Implement Governance Structure	Detailed Risk & Opportunities assessment, including climate scenario analysis where possible for 'physical risks' and relevant 'transition risk'
Phase 3: Scenario planning	2020 and beyond	Review and revise policies, where necessary	Detailed Risk & Opportunities assessment, including climate scenario analysis where possible for 'transition' and 'legal' risks

(18) Joint working group made up of senior manager from Planning, Construction, Facility Management, Operations and CSR

11. Managing Risks and Opportunities (continued)

Risks Identified

Our assessments identified a number of potential risks, which we are committed to exploring further:

1 The impact of rising temperatures / warmer climate on our existing store portfolio

Both the 2 degree and the 4 degree warming scenarios project average temperatures to change. In the four-degree warming scenario, average temperature rises over 14 degrees. This will mean warmer winters but very hot summers. We have found that, although an increase in average temperature is likely to affect our operational costs of cooling and heating, we do not expect this to be in a financially material way. We anticipate the requirements for cooling to increase, but with less heating, costs are expected to broadly cancel each other out.

As only a small part of our stores are either heated or cooled, it will be important to understand the impact an increase in ambient temperature has on goods stored and frequent storage users (such as business customers who use their storage to conduct aspects of work). Our store area ventilation kicks in at 23 degrees centigrade; but we're uncertain what impact extended periods of extreme heat will have on our ability to keep temperatures pleasant in our storage areas.

We plan to monitor ambient temperature changes over the next few years (to 2025) in our stores and engage with external experts to understand our options for mitigation, should that be necessary.

Action: During the year, we have confirmed that this risk remains and we will continue to monitor.

2. The impact of more frequent and severe storms producing large amount of water in short time frame on our existing store portfolio

Although initially, the increase of natural hazards was still mainly linked to the natural weather variability, it is now recognized that their unpredictability and frequency are likely to increase somewhat in the period up to 2030, and in subsequent years potentially in a more material way as a direct result of climate change. Natural weather variability will continue, which means storms and flooding could continue to affect our assets. Although we do not expect a dramatic increase in instances in the next 10 years, nevertheless the impact of excess water (i.e. localised flooding or storms) is quite high. With current knowledge, we also have good visibility of localised vulnerability and are therefore reviewing our current locations, and actively look at adaptation opportunities where necessary. For example, we opened our Sheffield Bramall Lane store after the City floods of 2008; as a result, we built up the base level of our store by a further 500mm to ensure our storage would stay dry if similar (or even greater) flooding was to be repeated.

Another current mitigation strategy is Urban Sustainable Drainage which can be implemented where necessary. A number of our stores features a slightly raised ground floor (as mentioned above) or adjusted levels in our car parks to minimise the damage caused by local street flooding.

We may also experience an increase in our Facilities costs if we are repairing storm damage and ensuring our customer's belongings remain safe and dry and shielded from storms and other natural events.

We have detailed and ongoing visual inspections of each of our stores: our staff conduct daily walks of the premises to identify any maintenance needs as quickly as possible. Our Directors also conduct yearly walk arounds of each store on their annual store tours. During the latter, more significant projects are discussed and agreed. We plan on assessing financial impacts to remedy or mitigate climate change related aspects and embed these into our business in future years as usual budgets.

Action: review current estate, review insurance levels if necessary.

3. Impact of changing legislation on our business and Construction

We expect planning obligations to increasingly focus on addressing localised climate-related hazards: such as avoiding urban heat islands and adequate urban drainage systems, as well as enabling the transition to a low carbon economy through the installation of on-site renewables, Electric Vehicle (EV) charging points etc. We expect additional costs per build to incorporate these features.

We are well placed in terms of onsite renewables, with currently 21 of 75 stores provided with roof top Solar PV systems. We work very closely with local planners, consultants and experts to ensure our buildings are efficient, resilient and meet or exceed planning regulations.

At present, we expect any specific extra requirement to be absorbed into the overall cost. At this point in time we do not foresee a material financial cost that cannot be absorbed into the overall project.

Action: closely work with local planners and subject matter expert to ensure we can continue to meet or exceed requirements.

4. Transition Risk / Opportunity

UK's energy supply is increasingly electric with 'transportation' moving towards electric vehicles ; our customers currently visit our stores by car or van, due to the nature of our business very few are able to access their units via public transport.

We want to be part of the solution and ensure our customers are able to make the necessary changes and so have in consequence included the installation of Electric Vehicle charging pods at all new stores (where parking space allows).

We see this as an opportunity to ensure our business and our brand remain strong and relevant over the coming years.

11. Managing Risks and Opportunities (continued)

Metrics

Our CDP score for Risk Management Process and Risk Disclosure was a most credible 'B'.

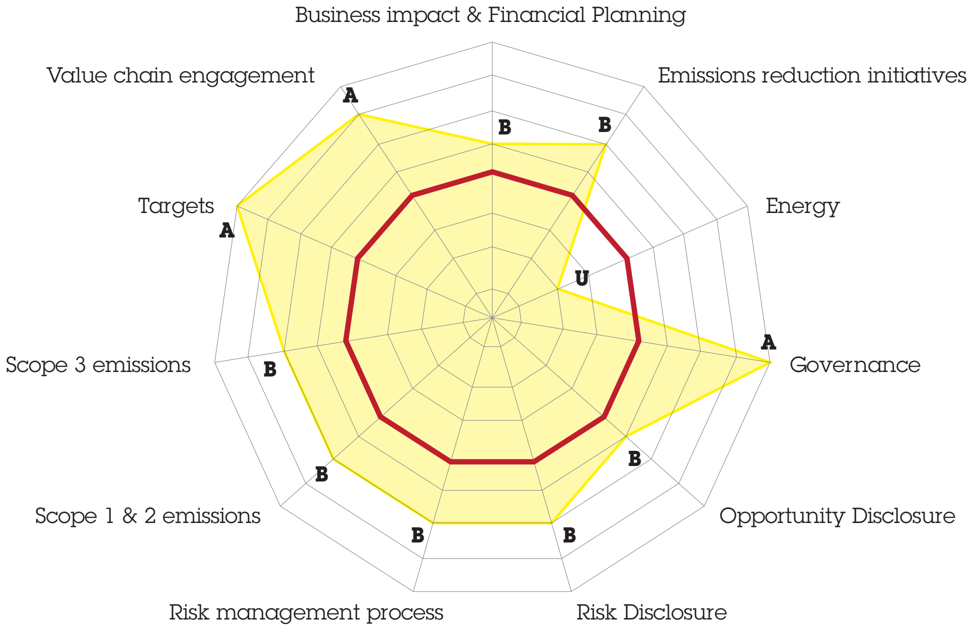
Our GRESB score for their Risk and Opportunities section, which is broader than the TCFD requirements was 15 out of 18 achievable points.

Risks & Opportunities

POINTS: 155/18

WEIGHT: 12.9%

CDP Category scores



Targets

A number of our targets require ongoing monitoring, there are two that we have been able to identify and set now; they are being reviewed by the Quarterly CSR Forum.

Physical risks: Maintain company's cost base. We experience natural fluctuation in our facilities spend; however, we have set a trigger point of an increase of 10% or more in relevant Facilities spend. Analysing that increase (if or when it happens) will trigger a review to assess if we are able to make any changes to materials or processes to minimize that risk. We have not reached that trigger point during 2019/2020.

Transition risks: BYG relies on investment from our lending banks and investors. These Financial institutions are increasingly looking to invest in low or decarbonised businesses. We have set two specific targets:

- 100 % CLA (Current Lettable Area) covered by Green aspects (%)
- 90% of our certified stores achieve an EPC performance of C or above

We have achieved both this year (see 'Performance') and are moving into a 'maintain' phase whilst we take some time during 2020 to formulate a net zero carbon strategy.

12. 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 investor's engagement activities by holding roadshows following annual and interim reporting cycles and attend Investor conferences, both in the UK and internationally. At the half year result investor presentation in London, our Head of CSR presented a brief overview of our newly included key Sustainability performance slides. This was received with interest by the analysists and institutional investors attending.

One of our investors has chosen to actively reward our commitment to generating on-site renewable energy by offering us favourable terms on a recent loan; this will help with the three retro-fit installations we are planning for 2020 and will make the return on investment of the Solar PV installations more favourable.

Our Head of CSR can be contacted on csr@bigyellow.co.uk.

13. Independent Assurance

SGS United Kingdom Ltd's assurance opinion on selected sustainability KPIs in Big Yellow's Corporate Social Responsibility Report 2019/20

Nature, scope and purpose of the assurance

SGS United Kingdom Ltd was commissioned by Big Yellow Group plc (Big Yellow) to conduct an independent assurance of selected sustainability KPI data in their Corporate Social Responsibility Report 2019/20 ('the Report'). The scope of the assurance included FY2019 data only for the following KPIs:

Carbon footprint (Scope 1 & 2) data:

- Store electricity (tCO_2e)
- Store flexi-office gas emissions (tCO_2e)
- Refrigerant emissions (tCO_2e)
- Absolute carbon dioxide emissions (tCO_2e)
- Store Electricity use (kWh)
- Like-for-like electricity use (tCO_2e)
- Absolute carbon emissions (tCO_2e)
- Carbon intensity ($kgCO_2e/m^2$ current lettable area)
- Carbon intensity ($kgCO_2e/m^2$ occupied space)
- Carbon intensity (tCO_2e/£000s revenue)
- Total renewable energy (kWh)
- Renewable energy percentage of total store use (%)

Health & Safety data:

- Staff, customer, and visitor minor Injuries
- Staff, customer, and visitor reportable injuries (RIDDOR)
- Staff, customer, and visitor annual Injury Incidence rate (AIR) per 100,000 staff
- Staff, customer, and visitor notices
- Construction 'fit-out' minor Injuries
- Construction 'fit-out' reportable injuries (RIDDOR)

We conducted a pre-assurance gap analysis of data for water consumption and landlord-obtained waste. The purpose of this was to support Big Yellow to identify opportunities for improvements to its data collection and reporting systems. The findings from this review are included in our report to Big Yellow management.

Financial data and other data drawn directly from independently audited financial accounts has not been checked back to source as part of this assurance process. This includes data used to normalize figures: revenue; average number of employees; current lettable area; occupied space.

The purpose of this assurance exercise was, by review of objective evidence, to independently review whether the KPI data is as declared by Big Yellow, and reported in the Report, is accurate, complete, consistent, transparent and free of material error or omission.

The Report has been assured at a limited level of assurance according to ISAE3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information, to evaluate veracity of specific KPIs as described above using SGS Sustainability Report Assurance protocols, including the Global Reporting Initiative (GRI) Principles of for Report Content and Quality to enable robust evaluation of data subject to verification.

Greenhouse Gas (GHG) Data

CO_2 emissions from own operations were verified at a limited level of assurance according to standard EN ISO14064-3:2006 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 2020' 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 10%, 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 2020', 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 and fugitive emissions;
  - Scope 2 – purchased electricity and solar generation;
- *Types of GHGs included:* CO_2, N2O, CH4 (HFCs, PFCs, SF6 and NF3 are excluded)
- *Directed actions:* none

Methodology

The assurance comprised a combination of pre-assurance research, interviews with relevant management representatives and external data management providers, documentation and record review. 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 criteria described above.

SGS' approach is risk-based, drawing on an understanding of the risks associated with modelling GHG emission and other 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.

13. Independent Assurance (continued)

Statement of responsibilities, independence and competence

The information in the Report and its presentation, including the underlying systems, procedures and records, are the responsibility of the directors and the management of Big Yellow. SGS United Kingdom Ltd 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 data within the scope of verification with the intention to inform Big Yellow's stakeholders.

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 United Kingdom Ltd affirm our independence from Big Yellow, being free from bias and conflicts of interest with the organisation, its subsidiaries and stakeholders. The assurance team was assembled based on their knowledge, experience and qualifications for this assignment and conducted the assurance in accordance with the SGS Code of Integrity.

Assurance opinion and conclusion

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 KPI data within the scope of our verification as reported by Big Yellow in the Report is not, in all material respects, fairly stated. We believe that the organisation has chosen an appropriate level of assurance for this stage in their reporting.

Greenhouse Gas (GHG) Data

SGS concludes with limited assurance that there is no evidence to suggest that the presented CO_2 equivalent assertion is not materially correct and is not a fair representation of the CO_2 equivalent data and information and is not prepared following the requirements of Big Yellow's 'Basis of reporting 2020', 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 limited level of assurance that the CO_2 equivalent emissions for the period 01/04/2019 – 31/03/2020 are fairly stated. This statement shall be interpreted with the CO_2 equivalent assertion of Big Yellow as a whole.

Big Yellow provided the GHG assertion based on the requirements of its 'Basis of reporting 2020' and the WRI/WBCSD GHG Protocol. The GHG information for the period 01/04/2019 – 31/03/2020 disclosing gross emissions of 2,571 metric tonnes of CO_2 equivalent are verified by SGS to a limited level of assurance, consistent with the agreed verification scope, objectives and criteria.

Verified emissions by scope are as follows:

- Scope 1 – (Direct): 132 tCO_2e
- Scope 2 – Location based (Indirect): 2,439 tCO_2e

Health & safety data

SGS concludes with limited assurance that there is no evidence to suggest that the presented data is not materially correct and is not a fair representation of data and information, and is not prepared following the requirements of Big Yellow's 'Basis of reporting 2020', and the GRI Report Quality principles of transparency accuracy, consistency, relevance and completeness.

Good practice and opportunities for improvement

During the verification process some examples of good practice as well as some opportunities for improvement in underlying processes were identified and reported to Big Yellow with the aim of enabling a process of continual improvement in collection and reporting KPI data. It may be possible to roll out examples of good practice to other KPIs, or parts of the business and the opportunities for improvement identified may be considered for implementation during future reporting cycles:

Good Practice

- We note that there have been a number of improvements to the Health & Safety Management System this year, including developments in the Accident Reporting procedures to improve the accuracy and reliability of reported data
- Big Yellow operates a robust data collection process and the data reporting platform used was found to be robust enough to provide accurate and consistent data reporting when tested.

Opportunities for Improvement

- There are further opportunities to strengthen the central review and analysis of incoming forms and data. We welcome the fact that Big Yellow has already implemented measures to address this in 2020.
- We recommend that for its future Greenhouse Gas reporting Big Yellow considers inclusion of verified Scope 2 market-based reporting.
- We welcome the decision to carry out a pre-assurance gap analysis of water and waste data this year, and we encourage Big Yellow to include this data in the scope of the full assurance in future years.

Signed:

Authorised by:

H. Crick
UK Business Manager
For and on behalf of SGS United Kingdom Ltd
Reg Office: Rossmore Business Park, Ellesmere Port, Cheshire CH65 3EN
Registered in England No: 1193985

Date 12.05.2020

Note: This Statement is issued, on behalf of Big Yellow, by SGS United Kingdom Ltd, Rossmore Business Park, Inward Way, Ellesmere Port, Cheshire, CH65 3EN ("SGS") under its General Conditions for GHG Validation and Verification Services. The findings recorded hereon are based upon an audit performed by SGS. A full copy of this statement and the supporting GHG Assertion may be consulted at Big Yellow and address. This Statement does not relieve Big Yellow from compliance with any bylaws, federal, national or regional acts and regulations or with any guidelines issued pursuant to such regulations. Stipulations to the contrary are not binding on SGS and SGS shall have no responsibility vis-à-vis parties other than its Big Yellow.

14. Appendices

APPENDIX 1 – GRI SOCIAL INDICATORS

Disclosure 102-8

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

Year Ended 31st March 2020	2018	2019	2020
Permanent Males	214	216	**220**
Permanent Females	161	174	**178**
Temporary Males	4	1	**2**
Temporary Females	1	3	**3**
Total	380	394	**403**

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

Year Ended 31st March 2020	2018	2019	2020
Permanent Stores	283	294	**300**
Temporary Stores	2	0	**2**
Permanent Bagshot	92	96	**98**
Temporary Bagshot	3	4	**3**
Total	380	394	**403**

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

Year Ended 31st March 2020	2018	2019	2020
Full Time Males	199	199	**199**
Part Time Males	19	18	**23**
Full Time Females	118	130	**133**
Part Time Females	44	47	**48**
Total	380	394	**403**

D. 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 : No, 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 contacts. We occasionally utilise temporary contracts to cover maternity leave and agency workers to carry out cleaning activities where we have vacancies in our Stores.

E. There were no significant variations in number reported.

F. Data has been compiled from our HR database taking account of individual contract type, 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.

Disclosure 401-1

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

Year Ended 31st March	2018	2019	2020
New Starters Under 30 Years Old	53	57	**65**
New Starters 30-50 Years Old	26	37	**56**
New Starters Over 50 Years Old	1	6	**14**
Total	80	100	**135**

Year Ended 31st March	2018	2019	2020
New Starters Male	39	48	**79**
New Starters Female	41	52	**56**
Total	80	100	**135**

Year Ended 31st March	2018	2019	2020
New Starters Stores	66	80	**112**
New Starters Bagshot	14	20	**23**
Total	80	100	**135**

14. Appendices (continued)

APPENDIX 1 – GRI SOCIAL INDICATORS (continued)

Disclosure 401-2

Benefits which are standard for full time and part time employees of the organisation within Head Office and Stores:

1. Life Assurance – offered at senior management level within Head Office to both full and part time employees.
2. Healthcare – offered to more senior Head Office employees on completion of probationary period, whether full time or part time and also to all employees in Head Office or Stores (both full time and part time) with 10 years' service.
3. Disability and invalidity coverage – Permanent Health Insurance offered at senior management level to full and part time employees within Head Office.
4. Parental leave – offered to all employees, both full and part time.
5. Retirement provision – all employees obviously have the opportunity to be a member of the pension scheme - not exactly sure what is meant by retirement provision.
6. Stock Ownership – Sharesave Scheme offered to all employees with six months service at date of invitation. In addition, long term incentive scheme annually for full and part time Head Office employees and Store Managers.

Disclosure 401-3

Year ended 31st March		2019	2020
A. Total number of employees that were entitled to parental leave[19] by gender	female	308[20]	**155**
	male		**183**
B. Total number of employees who took parental leave by gender	female	1	**0**
	male	0	**1**
C. Total number of employees that returned to work in the reporting period after parental leave ended, by gender	female	1	**0**
	male	0	**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	female	0	**0**
	male	0	**0**
E. Return to work and retention rates of employees that took parental leave, by gender	N/A	N/A	**N/A**

Disclosure 403-2

Year Ended 31st March	2018	2019	2020
% of Hours Lost in Absence Stores	1.8%	1.50%	**2.0%**
% of Hours Lost in Absence Bagshot	2.1%	1.40%	**1.4%**
% of Hours Lost in Absence Company	1.9%	1.50%	**1.9%**

Please note: 'Hours lost' includes all paid and unpaid sickness excluding Covid-19 related absences. % 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

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

Year Ended 31st March	2018	2019	2020
Average Hours of Training for Males	27.8	33.2	**36.0**
Average Hours of Training for Females	24.6	32.6	**34.2**

Please note: This will be affected by the number of PT females. PT complete less training

Year Ended 31st March	2018	2019	2020
Average Hours of Training for Stores	28.7	35.8	**39.7**
Average Hours of Training for Bagshot	17.2	22.4	**21.6**

(19) 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.
(20) Not broken down by gender

14. Appendices (continued)

APPENDIX 1 – GRI SOCIAL INDICATORS (continued)

Disclosure 404-2

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

1. We have five 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 Store Manager role;
   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 workshops, one to one coaching and attendance at conferences and events;
   e) An on-going development programme for Area Managers consisting of workshops, one to one coaching and attending conferences / seminars;
2. We run a number of internal training courses for Managers across the business which focus on management and personal skills to include coaching, performance management, motivating and creating engaged teams, impact and time management;
3. We have a Development Library where individuals are encouraged to promote their own development through borrowing books, downloading self-help apps or watching talks and conferences on-line.
4. Our staff are encouraged to attend external seminars and conferences in order to develop their perspective externally, build on knowledge and initiate ideas;
5. We offer Apprenticeships up to Level 5 in subjects such as Business Administration, Facilities, I.T Customer Service and Sales. 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 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 GDPR, Information Security, Manual Handling, Modern Slavery and Display Screen Equipment;
10. We run a series of operational workshops across the business on an annual basis which focus on a different operational need. Previous workshops have included developing commerciality, communication skills and sales;
11. All store staff complete both practical and theory-based forklift training.
12. All individuals are able to attend First Aid and Fire Safety training courses to enable them to develop these essential skills

B. Transition assistance programme provided to facilitate continued employability and the management of career endings resulting from retirement of termination of employment

This does not apply to Big Yellow at present.

Disclosure 404-3

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

Measurement Unit	Year Ended 31st March	2018	2019	2020
Percentage of Appraisals Completed	Management Stores	N/A	N/A	**93.0%**
	Management Head Office	N/A	N/A	**69.5%**
	Non-Management Stores	N/A	N/A	**87.5%**
	Non-Management Head Office	N/A	N/A	**75.7%**
	All Employees	N/A	54.6%	**87%**

14. Appendices (continued)

APPENDIX 1 – GRI SOCIAL INDICATORS (continued)

Disclosure 405-1

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

Male / Female – Stores	2018	2019	2020
Percentage of Male Employees in Stores	60%	58%	**56%**
Percentage of Female Employees in Stores	40%	42%	**44%**
Total	100%	100%	**100%**

Male / Female – Bagshot	2018	2019	2020
Percentage of Male Employees in Bagshot	51%	47%	**52%**
Percentage of Female Employees in Bagshot	49%	53%	**48%**
Total	100%	100%	**100%**

Age – Stores	2018	2019	2020
Percentage of Under 30 years old in Stores	42%	43%	**39%**
Percentage of 30-50 years old in Stores	54%	52%	**55%**
Percentage of Over 50 years old in Stores	4%	5%	**6%**
Total	100%	100%	**100%**

Age – Bagshot	2018	2019	2020
Percentage of under 30 years old in Bagshot	19%	15%	**14%**
Percentage of 30-50 years old in Bagshot	65%	60%	**61%**
Percentage of over 50 years old in Bagshot	16%	25%	**25%**
Total	100%	100%	**100%**

Disclosure 405-2 – is covered by Gender Pay Gap Reporting

APPENDIX 2 – RESOURCES MATERIAL CONTENT

Definition of 'resources': Generally, we mean resources to be:

a. the materials we use in stores and at head office and our distribution centre as part of doing our day to day jobs, such as paper, pens, other stationary (in house) and

b. Packaging materials we sell to our customers either online or in store (customer facing)

In house: we ask our employees to treat the company's resources with respect and restraint. We have taken measures to ensure responsible consumption, like:

- Printers are set to double sided
- Employees are encouraged to minimise printing
- Stationary is centrally managed

Board Over the years, we have worked with our suppliers to source board and paper with high recycled material content – typically our boxes sold to customers contain between 70% and 100% recycled board.

Plastics Breakdown of single- and multi-use plastics

Multi Use: Bubble wrap, covers, crates, grip seal bags, marker pens, rope**, vacuum storage bags

Single Use: Padlock blister packaging**, clear shrink wrap, cover outer bags**, black shrink wrap, tape** and twine**.

Product types with a ** can be modified to remove single use plastic all together.
Please note:
- Clear Shrink wrap is recyclable and does not come in any packaging – no changes required
- Black Shrink wrap is not recyclable. No suitable alternative available – we will keep engaging with our suppliers to identify potential alternatives

On multi-use plastic: We are looking to source rope with better environmental credentials

14. Appendices (continued)

APPENDIX 3 – SUPPLIER RISK ASSESSMENT

A. Type of assessment conducted

- Where no actual breaches have been identified and the internal owner of the supplier relationship reports on a positive relationship with the suppliers, we would conduct a formal interview of the key supplier individuals rather than conducting an unannounced audit for example;
- Where a formal interview brought to light issues, we would reserve the right to a different course of action, such as confidential interviews with staff, unannounced audits etc. as deemed appropriate to the type of issues;
- The supplier would be given the opportunity to address any aspects that were deemed suboptimal. If the formal interview highlighted any breached of laws, the Company employees conducting the interview would immediately highlight these to the internal owner of the relationship and/ or the appropriate director.
- Where a formal interview brought to light areas for improvement, we would seek to support the supplier in improving them.

B. Types of questions asked at interview

- Using established auditing frameworks (such as SEDEX) and combined previous auditing experiences, we compiled test questions to ask a supplier to establish 'good practice or not'. For example :

Health and Safety – Good Practice test

Management provide health and safety training for all workers both on the employment site and those engaged in work on other sites on behalf of the employment site.
Management takes proactive steps to prevent accidents before they happen. Use H&S information to refine systems and take action to improve overall process.
Health and Safety training is conducted for all new workers and repeated periodically for all workers to ensure that they are aware of risks, changes to their working environment or new requirements.

- A combination of asking probing questions and inspecting any physical evidence the supplier may be able to provide, the interviewers are able to come up with an overall assessment of the supplier's compliance and competency in that area.
- The questions look to ascertain information on the following topics: general management systems; forced or bonded labour; child; labour; freedom of association, discrimination or abuse; health and safety; wages, benefits and terms of employment; environment; supply chain but may be adapted to suit the industry of the supplier in question.

C. Documenting and Mapping the Outcomes

Interviewers write up a report and invite internal stakeholders for a debrief where any proposed action points are discussed.

For example, on Health and Safety, the interviewers may establish:

... The company issues workwear / protective clothing consisting of trousers, jacket, t-shirt and safety shoes to store cleaners and an apron to office cleaners. The company provides transport in the form of 6-seater vans; the vans contain first aid kits. The supervisor on the job is responsible to make sure the van is in good condition and he has all the correct equipment on board., however there is no documentation or sign off sheets to evidence that these checks take place.

The internal relationship owner is then responsible for addressing the proposed actions with the supplier and reporting back to the interviewers once that has been completed.

The interviewers will provide to the internal stakeholders with detailed report on all the questions asked and evidence examined.

A map of the level of detail of the interview / assessment and the assessed compliance may be drawn up. If any specific actions were identified at the time of the interview, these will be documented here too.

Example – mapping topics (selection of topics only)

Aspect	Level of Assessment	Assessed Compliance	Proposed Action
Discrimination, Harassment or Abuse			None
Health and Safety			Increase training
Wages, Benefits and Terms of Employment			None
Environment			None

You can access
more information
about us on our website

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