

ESG Governance

ESG Governance at Big Yellow is clearly defined with Executive and Non-Executive oversight of the key topics affecting our business.

Overview of Board level responsibility for ESG topics



Environment and Climate Change

Overall responsibility for Sustainability and Climate Change rests with the Big Yellow Board of Directors who set policy and strategy and make available the financial support required to deliver the strategy.

The Board has set up a board-level Sustainability Committee, chaired by a Non-Executive Director for Sustainability, who meets twice yearly with the purpose to examine the company's policy and strategy. The Sustainability Committee's Terms of Reference can be accessed [here](#).

The Board discharges its responsibility through the Head of CSR, who is responsible for the implementation of this Policy. All employees are responsible for the implementation and adherence to this policy.

Employees

The Head of People and Talent will monitor and manage all employee aspects – governance is through the Big Yellow Board; the Operations Director has responsibility for Health & Safety as well as board level responsibility for People and Talent.

People and Talent also manage the Inclusivity and Diversity Committee.

Customers

The Operations Director has board level responsibility for customers; aspects of customer management and monitoring is with Head of Marketing, Head of Business Development and Head of Store Operations.

Communities

The Planning & Acquisition Director and the Construction Director have responsibility for community engagement throughout the planning and building phase. The Head of CSR and the Big Yellow Foundation have responsibility for the "business as usual" phase. Governance for the Big Yellow Foundation is with its board of trustees; Chair of the Trustees is the Group CEO.

Suppliers

Suppliers are managed and monitored by the individual heads of department and centrally controlled by the Finance Department. Payment terms are monitored by Head of Finance and communicated to the board from time to time.

The CEO has board level responsibility for Supply Chain risks; the process is managed by the Head of CSR with regular updates to the CEO and the Board.

Environment

The Head of CSR will monitor, manage and communicate environmental aspects of the business. Operational governance is through the quarterly Environmental Committee which is also attended by the Head of Facilities, the Operations Director, the Construction Director and Head of CSR. Strategic governance is delivered through the board-level Sustainability Committee.

Delivering environmental objectives and commitments is the responsibility of the relevant functional heads. The CEO has board level responsibility for Sustainability and CSR, other than the Big Yellow Foundation.

The Board of Trustees for the Big Yellow Foundation are responsible for governance in relation to Foundation business.

Specific Governance mechanics and processes

Big Yellow Foundation

With the creation of [our Big Yellow Foundation](#) in January 2017 (a registered charity), we have set up governance structures that meet the needs of our Foundation:

Big Yellow Foundation Board of Trustees

The Chair of the Foundation Trustees is also the CEO of Big Yellow – this ensures strategies are aligned and is a strong indicator our collective commitment to Sustainability and CSR.

The Board of Trustees is responsible for:

- The financial management of the Big Yellow Foundation;
- The approval / rejection of targeted grant application and the prompt approval of quarterly grant payments;
- Providing support to the Foundation’s charity partners, ensuring the objectives of the Foundation continue to be met;
- Deal with all regulatory aspects of the Foundation, such as annual returns for example, in a timely manner to ensure the Foundation remains viable as an organisation.

Quarterly Foundation Steering Committee

The Head of Partnerships (who acts as the secretariat to the Foundation) has responsibility for the well running of the quarterly Foundation Steering committee; the Steering Committee members elect a Chair for a set period of time. The Foundation Steering committee have Terms of reference as set out by the Board of Trustees.

The Foundation Steering Committee’s remit is to:

- Ensure the commercial interests of Big Yellow Storage are represented at all times;
- Ensure the deliverables of the Big Yellow Foundation are aligned to the values of Big Yellow Storage;
- Ensure The Big Yellow Foundation receives funding in a timely and regular manner;
- Ensure the business is effectively engaged with to deliver commitments to The Big Yellow Foundation.

Big Yellow Sustainability

Sustainability Committee

The board-level Sustainability Committee meets twice per annum and is responsible for:

- Overseeing the Group’s sustainability framework and strategy;
- Monitoring sustainability performance;
- Providing guidance on emerging environmental issues, including environmental risks, and their impact of the Group’s business;

Quarterly Environmental Committee

The Operations Director and the Head of CSR co-chair the quarterly Environmental Committee.

Members of this Committee are: Construction Director, Head of FM, Operations Director, Head of Development, Head of CSR, Employee Representatives (x2) and other senior managers as required from time to time.

The Committee’s remit is to:

- Review policies & strategy and make recommendations to the Board, specifically to the Sustainability Committee – act on instructions and recommendations from the Sustainability Committee;
- Monitor progress of programs – take necessary action to ensure delivery on time;
- Review risks and opportunities – manage what can be managed operationally and raise at board level what requires board level approval;
- Discuss emerging CSR issues and agree on how these are investigated and managed going forward – maintain a ‘watch list’;
- Discuss and agree on priority activities and investments.

Specific roles within the forum

The Operations Director will obtain board feedback and/ or sign off where necessary as part of standard board meeting process.

The Construction director will manage necessary sign-off required with The Big Yellow Construction Company.

Head of CSR will engage with other stakeholders as necessary from time to time and ensure stakeholders' views are given due consideration. In particular they will update the CSO on all relevant topics.

Head of CSR will act as secretary to the CSR Environmental Committee, document & communicate decisions as appropriate.

Big Yellow Health and Safety

Quarterly Health and Safety Forum

The Operations Director has responsibility for Health & Safety and chairs the quarterly Health& Safety forum.

Members of this forum are: Head of FM, Facilities Manager, Construction Director, Contract Manager. Furthermore, notes are circulated to CEO, Head of CSR, Head of Store Operations, Head of People and Talent, Facilities Coordinators, Office Manager and external H&S consultant.

The forum's remit is to:

- Review policies & strategy
- Monitor progress of programs – take necessary action to ensure delivery on time
- Review risks and opportunities – manage what can be managed operationally and raise at board level what requires board level approval
- Discuss and agree on priority activities

Specific roles within the forum

The Operations Director Operations will obtain board feedback and/ or sign off where necessary as part of standard board meeting process.

Diversity & Inclusivity, incl. Gender Committee

The Inclusivity and Diversity Committee's prime purpose is to ensure that the Company improves the diversity of its workforce and embeds diversity and inclusion in everything it does through promoting the benefits and values of inclusivity and treating people with dignity and respect.

The Committee will develop and oversee a strategy, including an approach to positive action, to improve access, experience and outcomes for people from all backgrounds and communities, including those who work for the Company, those it works in partnership with and those who use its services.