

Independent assurance statement by Deloitte LLP ('Deloitte') to Big Yellow Group PLC ('Big Yellow') on their Corporate Social Responsibility Report 2012 ("Report")

What we looked at: scope of our work

Big Yellow engaged us to perform limited assurance procedures for the year ended 31 March 2012 on the following subject matters:

Carbon footprint indicators:

- > Absolute carbon dioxide emissions (tCO₂)
- > Store electricity emissions (tCO₂)
- > 'Fit out' diesel and electricity emissions (tCO₂)
- > Store flexi-office gas emissions (tCO₂)
- > Carbon intensity (Kg CO₂ /m² gross internal area)
- > Carbon intensity (Kg CO₂ /m² occupied space)
- > Carbon dioxide saved by renewable energy (tCO₂)

Electricity use and renewable energy generation

- > Electricity use (kWh)
- > Total renewable energy (kWh)
- > Renewable energy percentage of total energy use

Considerate Constructors Scheme:

- > Number of construction projects
- > Percentage of registered sites > UK average
- > Average points score for all sites

Staff health and safety:

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

What we found: our assurance opinion

Based on the assurance work we performed, nothing has come to our attention that causes us to believe that the selected corporate social responsibility (CSR) performance indicators are materially misstated.

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

We carried out limited assurance in accordance with the International Standards on Assurance Engagements 3000 (ISAE 3000). To achieve limited assurance ISAE 3000 requires that we review the processes and systems used to compile the areas on which we provide assurance. It does not include detailed testing of source data or the operating effectiveness of processes and internal controls. This is designed to give a similar level of assurance to that obtained in the review of interim financial information.

The evaluation criteria used for our assurance are the Big Yellow Group definitions and basis of reporting as described at: bigyellow.hemscottir.com/csr

What we did: our key assurance procedures

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

Key procedures we carried out included:

- > Gaining an understanding of Big Yellow's systems through interview with management responsible for CSR management and reporting systems at corporate head office
- > Reviewing the systems and procedures to capture, collate, aggregate, validate and process source data for the assured performance data included in the Report

Big Yellow's responsibilities

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

Deloitte's responsibilities, independence and team competencies

Our responsibility is to independently express a conclusion on the performance data for the year ended 31 March 2012. We performed the engagement in accordance with Deloitte's independence policies, which cover all of the requirements of the International Federation of Accountants Code of Ethics and in some cases are more restrictive. We confirm to Big Yellow that we have maintained our independence and objectivity throughout the year, including the fact that there were no events or prohibited services provided which could impair that independence and objectivity in the provision of this engagement.

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

Deloitte LLP

London, United Kingdom

16 May 2012