

## Carbon

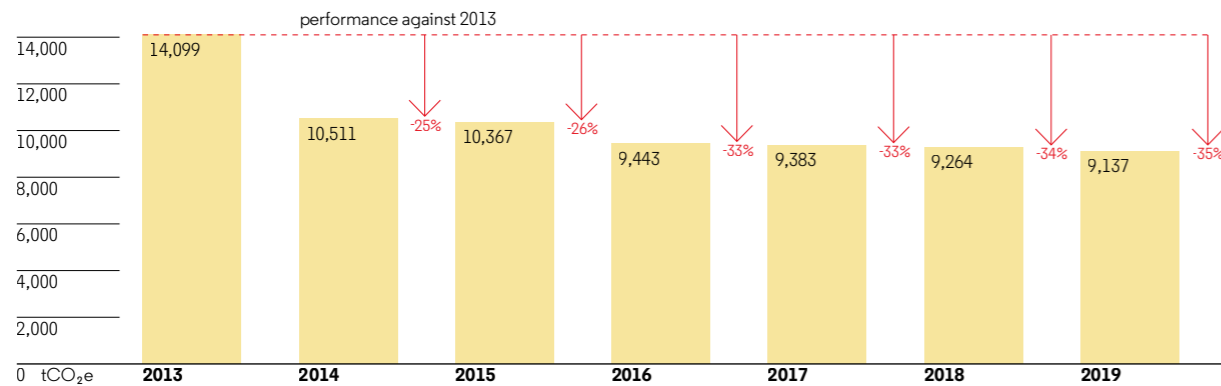
**Table 1**  
Intensity metrics (managed portfolio Scope 1 + 2)

	2019	% change	2018
tCO <sub>2</sub> e/£m gross property income (Scopes 1 + 2 only, including Scope 1 fugitive emissions)	44.30	13%	39.19
tCO <sub>2</sub> e/m <sup>2</sup> (Scopes 1 + 2 only, including Scope 1 fugitive emissions)	0.018	-3%	0.019
Property portfolio at fair value (tCO <sub>2</sub> e/£m)	0.72	6%	0.68

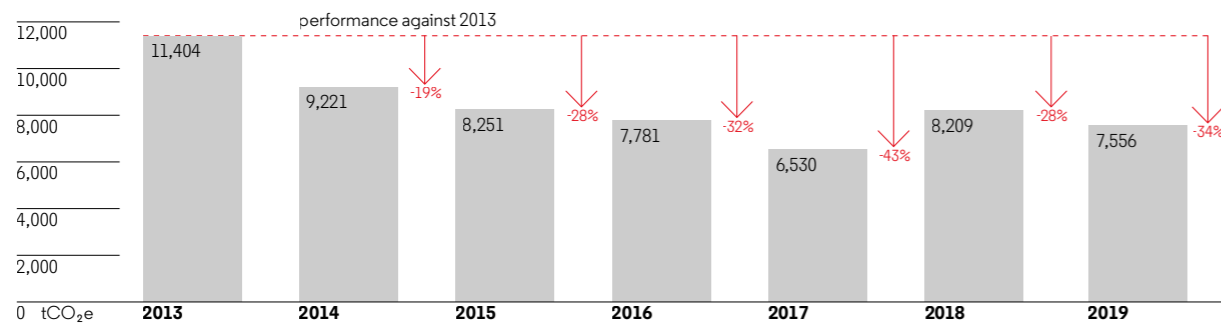
**Table 2**  
Intensity metrics (like-for-like-portfolio Scope 1 + 2)

	2019	% change	2018
Total carbon emissions	6,197	-9%	6,841
Total floor area		356,280	
Intensity (tCO <sub>2</sub> e / m <sup>2</sup> )	0.017	-9%	0.019

**Carbon performance since 2013 (landlord areas)**  
Managed portfolio GHG emissions (Scope 1-3) tCO<sub>2</sub>e



**Carbon performance since 2013 (landlord areas)**  
Like-for-like portfolio GHG emissions (Scope 1-3) tCO<sub>2</sub>e



2018 dataset has been restated

## Greenhouse Gas Emissions (GHGs)

**Table 3**  
Managed portfolio including corporate based emissions (tCO<sub>2</sub>e) (A)

	2019	% change	2018		
<b>Scope 1</b>					
Energy use	Gas (total building)	4,067	4%	3,908	
Travel	Fuel use in Derwent London company cars for business	18	-38%	29	
Fugitive emissions	Refrigerant emissions (total building)	564	97%	286	
<b>Scope 2</b>					
Energy use	Electricity use – generation (landlord-controlled areas and Derwent London occupied floor area)	2,925	-15%	3,458	
<b>Scope 3</b>					
Energy use	Electricity use – WTT Generated Scope 3 Indirect GHG (landlord-controlled areas and Derwent London occupied floor area)	569	11%	513	
	Electricity use – T&D Direct & WTT T&D In Direct (landlord-controlled areas and Derwent London occupied floor area)	288	-15%	339	
	Gas (total building)	529	-3%	543	
Travel	Fuel use in Derwent London company cars for business	4	-40%	8	
	Business air travel WTT (Landlord emissions)	3	-34%	5	
	Business air travel (Landlord emissions)	28	-34%	43	
Water	Water use (total building)	72	1%	71	
Waste	Waste (total building)	68	10%	62	
<b>TOTAL Scope 1 + 2 + 3 (landlord only)</b>		<b>3,837</b>	<b>-13%</b>	<b>4,394</b>	
<b>TOTAL Scope 1 + 2 + 3 (total building and landlord emissions)</b>		<b>9,137</b>	<b>-1%</b>	<b>9,264</b>	
Scope 3 downstream leased assets (tenant emissions) N		10,248	-6%	10,955	
<b>Total portfolio emissions Scope 1 + 2 + 3 (landlord and tenant emissions)</b>		<b>19,386</b>	<b>-4%</b>	<b>20,219</b>	
Scope 2 residual mix (market-based; landlord emissions)		0	-100%	4,478	
Scope 2 renewable certified tariffs (landlord emissions)		0	0	0	
Out of scope energy-use		Biomass use (total building)	21	-25%	28

(A) This data has been independently assured by Deloitte LLP

## Greenhouse Gas Emissions (GHGs)

**Table 4**  
Like-for-like portfolio (buildings only) (tCO<sub>2</sub>e) (A)

		2019	% change	2018
<b>Scope 1</b>				
Energy use	Gas (total building)	3,480	-5%	3,672
Fugitive emissions	Refrigerant emissions (total building)	74	-71%	257
<b>Scope 2</b>				
Energy use	Electricity use – generation (landlord-controlled areas and Derwent London occupied floor area)	2,644	-9%	2,912
<b>Scope 3</b>				
Energy use	Electricity use – WTT Generated Scope 3 Indirect GHG (landlord-controlled areas and Derwent London occupied floor area)	515	19%	432
	Electricity use – T&D Direct & WTT T&D In Direct (landlord-controlled areas and Derwent London occupied floor area)	261	-13%	300
	Gas (total building)	453	-11%	510
Water	Water use (total building)	62	-2%	64
Waste	Waste (total building)	68	10%	62
<b>Scope 3 downstream leased assets (tenant emissions)</b>		<b>8,986</b>	<b>18%</b>	<b>7,598</b>
<b>TOTAL Scope 1 + 2 + 3 (landlord only)</b>		<b>3,419</b>	<b>-6%</b>	<b>3,644</b>
<b>TOTAL Scope 1 + 2 + 3 (total building and landlord emissions)</b>		<b>7,556</b>	<b>-8%</b>	<b>8,209</b>
<b>Total portfolio emissions Scope 1 + 2 + 3 (landlord and tenant emissions)</b>		<b>16,541</b>	<b>5%</b>	<b>15,808</b>
Scope 2 residual mix (market-based; landlord emissions)		0	0%	0
Scope 2 renewable certified tariffs (landlord emissions)		3,419	-6%	3,644
Out of scope energy-use	Biomass use (total building)	21	-25%	28

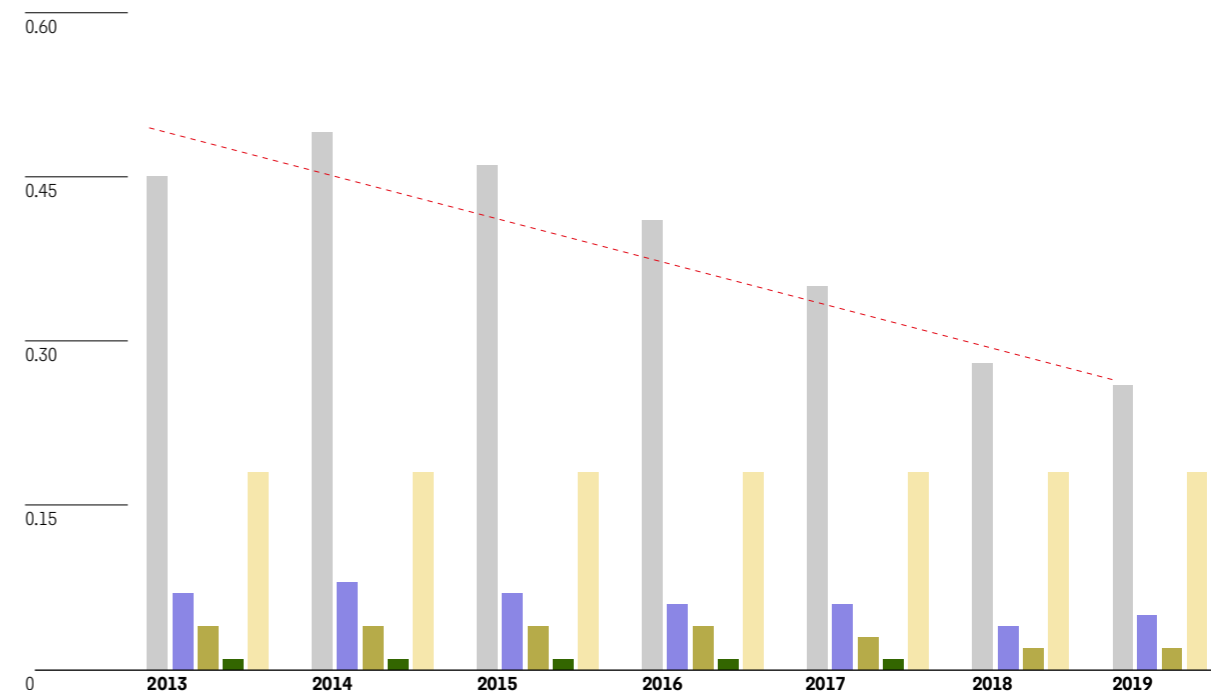
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## Carbon conversion factors

In order to report our greenhouse gas emissions, we convert our energy, travel and waste generation into carbon emissions.

A new set of conversion factors are released every year by Defra and the graph reflects the changes.

## Carbon conversion factors



	2013	2014	2015	2016	2017	2018	2019
Scope 1	0.18	0.18	0.18	0.18	0.18	0.18	0.18
Electricity Generated Scope 2 Direct GHG (kgCO <sub>2</sub> e/kWh)	0.45	0.49	0.46	0.41	0.35	0.28	0.26
Electricity Generated Scope 3 Indirect GHG (kgCO <sub>2</sub> e/kWh)	0.07	0.08	0.07	0.06	0.06	0.05	0.04
Electricity Losses Scope 3 Direct G (kgCO <sub>2</sub> e/kWh)HG	0.04	0.04	0.04	0.04	0.03	0.02	0.02
Electricity T&D WTT Scope 3 Indirect GHG (kgCO <sub>2</sub> e/kWh)	0.01	0.01	0.01	0.01	0.01	0.00	0.00

- Electricity Generated Scope 2 Direct GHG (kgCO<sub>2</sub>e/kWh)
- Electricity Generated Scope 3 Indirect GHG (kgCO<sub>2</sub>e/kWh)
- Electricity Losses Scope 3 Direct G (kgCO<sub>2</sub>e/kWh)HG
- Electricity T&D WTT Scope 3 Indirect GHG (kgCO<sub>2</sub>e/kWh)
- Scope 1
- Linear (Electricity Generated Scope 2 Direct GHG (kgCO<sub>2</sub>e/kWh))