Responsibility

Corporate responsibility underpins how we create long-term shareholder value. It is embedded in our culture, guiding how we operate and allocate capital across the business, from investment and development decisions through to asset management and day-to-day operations.

This approach, grounded in our commitment to integrity, transparency and safety, supports positive outcomes for our stakeholders, including local communities, and the wider environment.

Our responsibility approach and framework

Our responsibility strategy sets out how we address the most material environmental, social and governance (ESG) issues to our business. It provides a structured framework for action across the Group, covering the full life cycle of our developments and operations – from reducing carbon and improving building performance to supporting our people, engaging with occupiers and maintaining responsible supply chain standards.

This strategy is based around seven ESG priorities and a series of targeted frameworks. Together, these enable a consistent approach to managing and reporting on our ESG pillars.

Responsibility embedded in our corporate strategy

Responsibility considerations are embedded within our corporate strategy, informing our strategic objectives, risk management processes and investment decisions. This is supported by clear Board-level oversight and accountability through dedicated committees.

Our executive remuneration policy incorporates ESG measures, aligning leadership incentives with long-term, responsible performance. The composition of our Board reflects the expertise, independence and diversity required to oversee responsible growth and uphold high standards of governance.

Highlights of the year:

During the year, we made strong progress across our responsibility priorities. These achievements highlight the integral role that responsibility plays in shaping our business and creating sustainable, long-term value.

Key achievements include:

- updated our Net Zero Carbon Pathway;
- broader adoption of circular economy principles;
- supporting charities through utilisation of our DL/Lounges;
- updated our Supply Chain Responsibility Standard;
- launched employee 'Rewards and Recognition' programme;
- delivered H&S Legal Duties session with 100% Board and Director participation;
- achieved embodied carbon target and BREEAM 'Outstanding' at 25 Baker Street following practical completion;
- 40% of managed portfolio buildings now all-electric, from 6% in 2020; and
- four new employee representatives joined the RBC bringing new perspectives to the employee voice.

Pillars	Environmental	Social	Governance
Priorities	1. Designing and delivering buildings responsibly 2. Managing our assets responsibly	3. Creating value in the community 4. Engaging and developing our employees 5. Ensuring the highest standards of health and safety 6. Protecting human rights	7. Setting the highest standards of corporate governance
Frameworks	▪ Net Zero Carbon Pathway ▪ Responsible Asset Framework ▪ Responsible Development Brief ▪ Whole Life Carbon Assessment Brief ▪ Green Finance Framework	▪ Social Value Strategic Framework ▪ Our Code of Conduct & Business Ethics ▪ Group Health & Safety Policy Statement	▪ Governance Framework ▪ Our Code of Conduct & Business Ethics ▪ Supply Chain Responsibility Standard ▪ Modern Slavery Statement ▪ Statement of Tax Principles

ROSPA Gold Award

Third consecutive year

Reduction in energy intensity compared to 2019 baseline

25%

£504k

Community funds and sponsorship donations committed in 2025

16%

Reduction in Scope 1, 2 and 3 operational carbon emissions

Overall employee satisfaction

86.5%

2025 GRESB: Greenstar status

A-rated public disclosure

Development – 5 stars with a score of 98

Standing Investments – 4 stars with a score of 86

Fair Payment Code 2025 Bronze Award

Fair Payment Code | Bronze Until 2027

Our updated Net Zero Carbon Pathway

Reducing operational energy and carbon emissions

See page 69

Procuring and investing in renewable energy

See page 70

Reducing the embodied carbon of development projects

See page 71

Offsetting residual carbon emissions

See page 73

Nature and resilience

See page 73

Responsibility continued

Double materiality

We recognise the role of materiality in determining the relative importance of key ESG issues to the business and our stakeholders.

Materiality assessments provide a framework for prioritising issues and ensuring our responsibility strategy and management action are appropriately focused and targeted.

We keep our material issues under review to ensure changes are captured on a timely basis and remain aligned with the independent climate risk assessment and scenario analysis which forms part of our TCFD disclosure (see pages 86 to 99).

In 2024, we completed a double materiality assessment, with support from an independent third party consultant.

This identified 17 material topics, of which 12 were considered to have High or Very High materiality under either the Financial or Impact perspective – see chart. The topics with Low or Medium materiality are listed below.

The material topics were already known and captured through our various strategies and management procedures. However, the assessment provided additional insight to support the prioritisation of future actions.

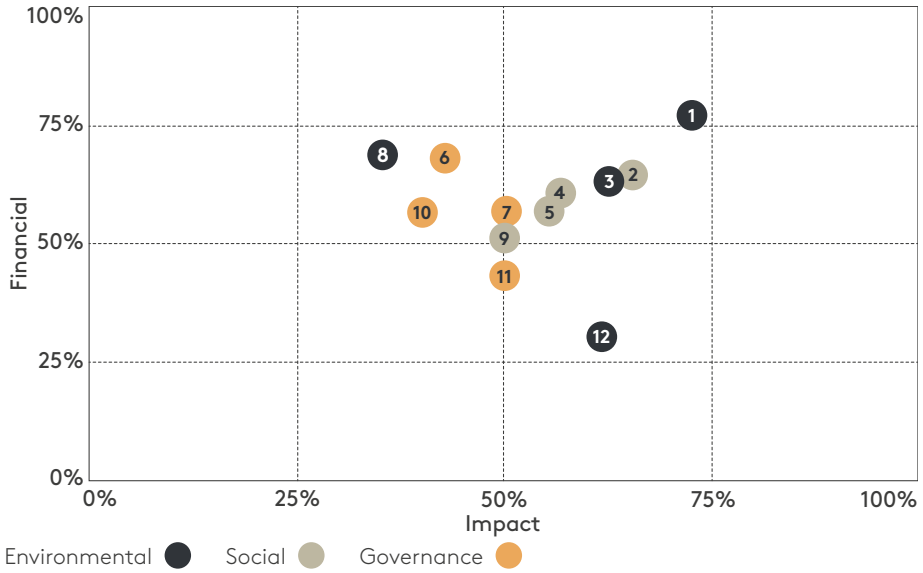
Our double materiality assessment is aligned with our wider processes for identifying and assessing the principal risks we report in the Managing Risks section (see pages 100 to 111).

Low/Medium materiality topics

- Diversity, equity & inclusion
- Health, safety & wellbeing
- Operational water use & management
- Operational waste management & circular economy
- Leasing transaction satisfaction

Our stakeholders identified these topics as Low/Medium materiality. We continue to monitor and prioritise them as appropriate and will ensure resources are available as required.

The table provides further detail of where our material issues can be located within our risk management and other reporting.



Most material topics		Page
1 **Sustainable building design & construction**	Principal risk, 'Our resilience to climate change'	108
	Emerging risk, 'The evolving nature of office occupation'	110
	TCFD transition risk, 'Planning requirements'	92
2 **Local economic growth & placemaking**	Our Communities	76 to 77
3 **Operational GHG emissions & energy efficiency**	Principal risk, 'Our resilience to climate change'	108
	Emerging risk, 'Climate-related risks'	110
	Our Net Zero Carbon Pathway	69 to 73
4 **Occupier wellbeing**	Principal risk, 'Health and safety'	108
	Emerging risk, 'The evolving nature of office occupation'	110
	Health and safety	80 to 81
5 **Talent attraction, retention & development**	Responsible Business Committee report	164 to 171
	Our people	78 to 79
6 **Ethical & responsible business conduct**	Principal risk, 'Non-compliance with law and regulations'	109
	Responsible Business Committee report	164 to 171
7 **Responsible & local procurement**	Responsible Business Committee report	164 to 171
8 **Climate change adaptation & resilience**	Principal risk, 'Our resilience to climate change'	108
	Task Force on Climate-related Financial Disclosures (TCFD)	86 to 99
9 **Social value impact**	Our Communities	76 to 77
	Social Value Strategic Framework	76
10 **Cyber security**	Principal risk, 'Cyber attack on our IT systems'	107
	Principal risk, 'Cyber attack on our buildings'	107
	Emerging risk, 'Accelerating technological change'	110
	Risk Committee report	154 to 163
11 **Human rights & fair pay across the value chain**	Principal risk, 'Non-compliance with law and regulations'	109
	Responsible Business Committee report	164 to 171
12 **Biodiversity & urban greening**	See page 12 and 15 of **Net Zero Carbon Pathway (2025)**	

These risks are monitored via the Group's Risk Register which is not disclosed in the annual Report & Accounts. Refer to pages 104 to 111 for the Group's principal and emerging risks.

Responsibility – Environmental

Our Net Zero Carbon Pathway

01 Reducing operational energy and carbon emissions

Our commitment

We are committed to operating our investment portfolio on a net zero carbon basis by 2030. This requires a sustained and significant reduction in our energy consumption, upgrading and retrofitting our properties to improve efficiency and removal of gas use where feasible, as well as close collaboration with our occupiers.

Actions and outcomes

Portfolio decarbonisation

In 2025, we continued to invest in decarbonisation works across the portfolio. Following the installation of air source heat pumps (ASHP) at 1-2 Stephen Street W1 in 2024, an ASHP was installed at Charlotte Building W1 alongside a broader mechanical, engineering and plant (MEP) upgrade. We are also installing point of use electric hot water supplies for WCs to decarbonise hot water supplies. 40% of buildings in our managed portfolio are now all-electric. To enable effective monitoring of mains water use across the managed portfolio, a Smart Flow monitoring system was rolled out across 70% of the portfolio.

Occupier engagement

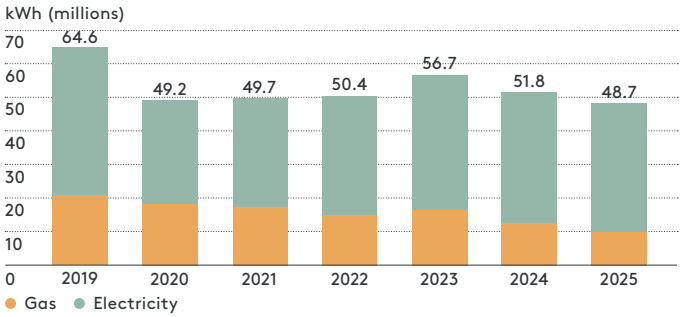
Our recent 'You Hold the Power to Save' campaign (launched in Q4) was well-received by occupiers across the managed portfolio. To maximise impact, engagement was focused on our 10 highest energy consuming buildings, which represent 78% of managed portfolio energy. In total, we engaged with 77% of occupiers in 2025.

Further energy reduction

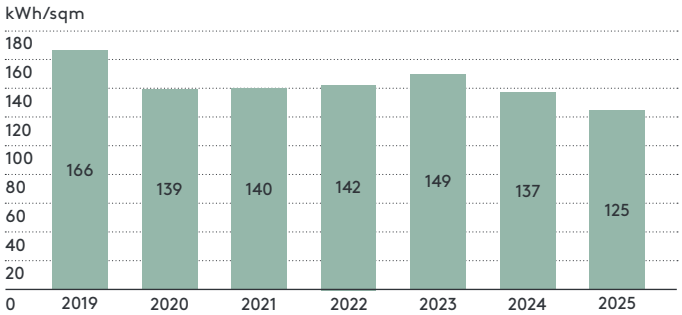
Building on the significant 20% reduction in energy consumption across our managed portfolio between 2019 and 2024, 2025 saw a further 6% decrease to 48.7m kWh. Energy intensity of 125 kWh/sqm is down 9% compared to 2024 (137 kWh/sqm) and 25% below our 2019 baseline (166 kWh/sqm). This compares well to our 2030 target of 123 kWh/sqm. When combined with ongoing decarbonisation of the UK's energy grid, our location-based operational carbon footprint reduced 16% in 2025 to 10,434 tCO_2e (2024: 12,357 tCO_2e).

1 Data relates to the Group's managed portfolio only.

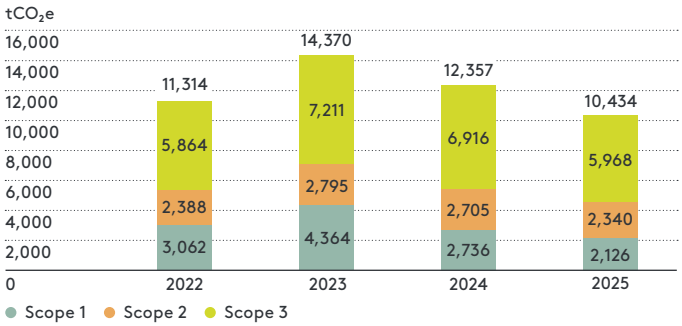
Energy usage[1] (electricity and gas split in kWh)



Energy intensity[1] (in kWh/sqm)



Operational carbon footprint[1] (Scopes 1, 2 & 3 in tCO_2e)



Water and waste

Water consumption reduced 2% in 2025 compared to 2024. The majority of the decrease is related to installation of Smart Flow monitoring technology during 2025.

The managed portfolio waste recycling rate improved in 2025 to 72% from 69% in 2024. We maintained an active programme of engagement, particularly targeting new occupiers.

Responsibility – Environmental continued

02 Procuring and investing in renewable energy

Our commitment

The Group is committed to ensuring that the energy we consume is from renewable sources. For procurement, this means contracting electricity on renewable tariffs backed by Renewable Energy Guarantees of Origin (REGO) certificates and gas contracts backed by Renewable Gas Guarantees of Origin (RGGO) certificates. Our Scottish land also provides several self-generation opportunities which we are progressing.

Actions and outcomes

Energy on renewable tariffs in 2025

- Electricity (REGO-backed): 100% (2024: 99%)
- Gas (RGGO-backed): 100% (2024: 100%)
- As at 31 December 2025, 100% of our electricity and gas contracts were on renewable tariffs backed by REGOs/ RGGOs

All REGO-backed electricity is procured from UK-based solar, wind or hydro projects.

Investing in self-generation

Lochfauld Solar Park in Scotland

Following receipt of planning consent in 2023 for a c.100-acre, 18.4 MW solar park at our Lochfauld site in Scotland, significant progress on site has been made. Installation of the frames and photovoltaic (PV) panels, alongside supporting site infrastructure has completed and panel connection and inverter works are currently underway. Testing, commissioning and grid connections are expected to complete in mid-2026, followed by energisation thereafter. We expect the solar park to generate c.40% of our London managed portfolio's electricity requirements (based on 2019 baseline energy consumption).

London portfolio

Where feasible, we install PV panels on our buildings, six of which now have PV arrays. In addition, we have a small PV array at our Easter Cadder central hub in Scotland, covering the electricity consumption of our Scottish office.

As part of our Section 106 agreement for 50 Baker Street W1, we agreed with Westminster City Council to carry out a carbon saving project at St Mary's Bryanston Square Primary School. We installed an 83 PV panel array, equivalent to 36 kW. The first year of performance generated 24,400 kWh, in excess of 50% of the school's electricity consumption, saving approximately 5 tCO_2e.

Lochfauld Solar Park

03 Reducing the embodied carbon of development projects

Our commitment

Under our Net Zero Carbon Pathway, new developments and major refurbishments will be net zero carbon on completion. In 2024, we updated our reporting methodology to better align the timing of emissions and offsetting. Forecast emissions from major projects are recognised on a phased basis over the construction period, with emissions offset over the same profile.

Defining embodied carbon targets

Whole life carbon assessments are performed on our projects to inform design decisions and report on the 'Cradle to Completed Development' (A1-A5) aspects. Refer to our Whole Life Carbon Assessment Brief at **www.derwentlondon.com/news/publications/responsibility-policies**

Our phased targets for commercial office new build developments align with the Greater London Authority (GLA) and LETI targets (under RICS v1, which excludes demolition):

- From 2025: ≤600 $kgCO_2e/sqm$
- From 2030: ≤500 $kgCO_2e/sqm$

For our next major redevelopment projects, Holden House W1 and 50 Baker Street, we intend to report embodied carbon intensity under both RICS v1 and RICS v2, the latter of which accounts for demolition and enabling works.

For major refurbishments, our target is ≤350 $kgCO_2e/sqm$.

Actions and outcomes

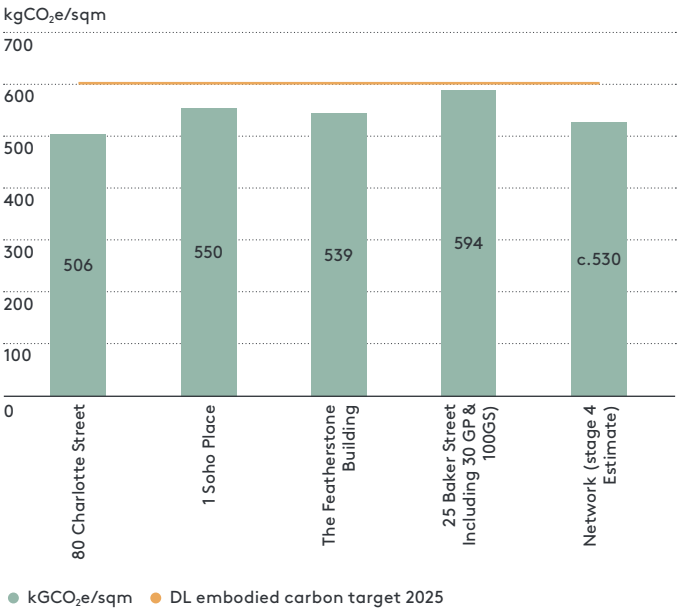
We work collaboratively with our development supply chain to assess and reduce a scheme's embodied carbon footprint. At each design stage, we hold detailed workshops with our teams and ensure early engagement on procurement of low carbon materials. The wider industry needs to adapt and work together for us to fully achieve our aims and we are active in this endeavour – see page 72 for details on our works to accelerate the use of low carbon concrete and the circular economy.

Our three major projects which were on site during 2025 are being delivered to align with our 2025 target:

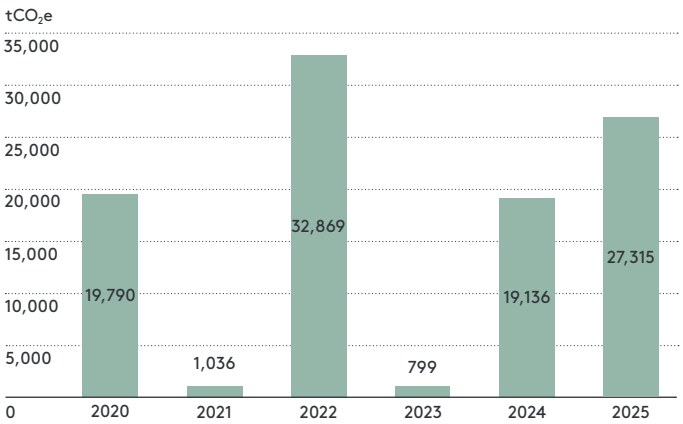
- 25 Baker Street W1 (completed Aug 2025): 594 $kgCO_2e/sqm$ (a c.13% reduction compared to the Stage 4 estimate)
- Network W1: c.530 $kgCO_2e/sqm$
- Holden House W1: c.590 $kgCO_2e/sqm$

The current forecast for 50 Baker Street is c.530 $kgCO_2e/sqm$.

Embodied carbon intensity of major projects



Embodied carbon (S3, C2) emissions recognised in year



Responsibility – Environmental continued

Accelerating Concrete-Decarbonisation Group

Aiming to bridge the gap between supply of low carbon concrete, specification needs and market demand

- Derwent London established the Accelerating Concrete-Decarbonisation Group (AC-DG) in June 2024 and has continued to lead the initiative. It is a UK developer-led, industry-wide initiative to accelerate the adoption and use of market-ready, technically viable low carbon concrete mixes in construction projects.
- The aim is to reduce the barriers for use of lower carbon concrete, prototype testing and knowledge sharing, ultimately reducing embodied carbon.
- The lack of specific empirical test data is a key barrier, preventing engineers and clients from specifying low carbon concrete without adding technical, programme and cost risks into projects.
- By supporting more rapid collection and distribution of critical data for these innovative concrete mixes, AC-DG seeks to enable a faster route to market, facilitating specification for construction projects.
- The seven AC-DG workshops to date have been informative, circulating knowledge more quickly across the sector on low carbon concrete available for use in the UK today, as well as the emerging suppliers.
- Through the AC-DG, Derwent London and 30 other key organisations have signed a collaboration agreement enabling prototyping works and testing to commence in H1 2026 on three low carbon mixes. These have the potential to reduce concrete carbon emissions by up to 70%.
- Derwent London is also a founding signatory of the Advanced Market Commitment (AMC), a government funded initiative aligned with the AC-DG. The aim of the AMC is to signal to the supply chain that low carbon concrete is a priority for industry.

Network W1

Our circular economy approach

Optimising reuse across our portfolio and reducing embodied carbon without compromising on quality

- Our circular economy approach goes hand in hand with reducing embodied carbon.
- In 2025, Derwent London strengthened its leadership in circular economy practices, embedding resource efficiency and material reuse across its development pipeline and operational portfolio, alongside our partner Material Index.
- Since we formalised our circular economy strategy, c.500 tonnes of material have been donated or brokered.
- At our smaller refurbishment projects, retention and on-site reuse has averaged 44%. Examples include the sale or donation of kitchenette units from Oliver's Yard EC1, and timber panelling from 1-2 Stephen Street W1.
- The circular economy is also being incorporated across our major projects:
  - Network W1 is our first whole building redevelopment to use refurbished raised access flooring.
  - At Holden House W1, 64% of the temporary work steel to retain the façade is reused, chimney stacks are being reused and 95% of the glass has been recovered for reprocessing. This is in addition to internal fittings, finishes and lighting being donated. The bricks are currently being tested for off-site reuse.
  - At 50 Baker Street W1, we are pioneering the piece-wise reuse of the existing concrete structure in what is the largest scale project of this type in the UK.
  - Greencoat & Gordon House SW1 is setting the blueprint for retention and reuse across our refurbishment projects.

Holden House W1

04 Offsetting residual carbon emissions

Our commitment

The Group's business model of office regeneration and operation will, by its nature, result in the emission of embodied and operational carbon across Scopes 1, 2 and 3. For this reason, we will prioritise achieving our ambitious targets to reduce our carbon footprint as far as possible. We have committed to offset any residual carbon that we are unable to either manage out or eliminate.

Actions and outcomes

We have a phased pipeline of regeneration schemes over the coming years. Occupational market dynamics are forecast to remain favourable and we expect to commence the next phase of our pipeline over the coming year. Beyond this, we have a longer term pipeline which is expected to commence from 2027 onwards.

Forward purchase of carbon offsets

This project visibility allows us to forecast our embodied carbon emissions and plan accordingly. The Group has forward-purchased carbon offset credits equivalent to c.195,600 tCO_2e since 2020 for a combined consideration of c.£4.9m or an average of c.£25/tCO_2e. In 2020, we began offsetting the embodied carbon associated with our regeneration activity, through retirement of our carbon credits, and have offset a cumulative c.100,945 tCO_2e, of which 27,315 were retired in relation to 2025. The remaining offsets cover our forecast embodied carbon emissions to 2030.

Working with our offset partner, Climate Impact Partners, we carried out significant pre-acquisition due diligence to ensure the environmental projects meet our quality standards. This includes being validated under a robust, credible scheme such as the Verified Carbon Standard (VCS) or the American Carbon Registry (ACR). We acknowledge this is a changing landscape and refer to latest guidance from the UKGBC (Carbon Offsetting & Pricing Guidance).

Tree planting

The Group continues to progress tree planting opportunities across its Scottish land. Additional land has been identified as potentially suitable for planting, subject to further appraisals and planning consent.

05 Nature and resilience

Our commitment

Nature and resilience was added as a fifth pillar of our Net Zero Carbon Pathway in 2025. We are committed to enhancing biodiversity across our portfolio, including at both standing investments and regeneration projects. To support this, as well as ensuring our business resilience to a changing climate, we will carry out climate risk and opportunity assessments every three years as part of the WTW risk assessment, to proactively manage our climate risk, which includes biodiversity-related aspects.

Actions and outcomes

Biodiversity net gains at major projects

Each of our new build pipeline projects received planning approval prior to the Biodiversity Net Gain (BNG) legislation coming into effect. However, many boroughs already required a minimum BNG of 10%. Consequently, all our recently completed schemes and next phase of projects have achieved, or intend to achieve, a BNG significantly greater than 10%.

- 25 Baker Street W1: 180%
- Network: 110%
- Holden House: 210%
- 50 Baker Street: 273%

For our schemes which are currently in design, we expect to achieve the agreed urban greening factor.

Scottish land

Part of our Scottish land at Bargenny Hill has been designated as a Site of Special Scientific Interest (SSSI). The site is one of the largest and best remaining examples of lowland neutral grassland, which supports a variety of rare plants, flowers and wildlife, in south-western Scotland. The SSSI designation at this site forms part of a wider Agri-Environment Climate Scheme (AECS). We have also transitioned to more sustainable farming practices, utilising green manure, creating grass strips and water margin in arable fields as well as creating new wetlands.

Bargenny Hill

Streamlined Energy and Carbon Reporting (SECR) disclosure

In line with SECR regulations, the adjacent table sets out the carbon emissions (tCO_2e) across Scopes 1, 2 and 3 together with relevant intensity ratios ($kgCO_2e$/sqm) from our managed portfolio. We also show the global energy consumption (kWh) used to calculate our emissions.

Energy efficiency actions

The Group undertook a number of energy efficiency actions in 2025. These included:

- decarbonisation initiatives at Charlotte Building W1 (air source heat pump) and 9-10 Rathbone Place W1 (variable refrigerant flow technology);
- implementation of occupier engagement strategy ('You Hold the Power to Save'), focused on the top 10 consuming buildings;
- ongoing LED lighting and other MEP upgrades across the managed portfolio;
- streamlined plant run times implemented alongside relaxed temperature set points, following successful trials in 2024; and
- enhanced out of hours usage monitoring, facilitated by our metering upgrade programme, and out of hours lighting assessment.

As a result of these actions and interventions, year-on-year energy consumption reduced by 6% and energy intensity by 9% in 2025. Compared to our 2019 baseline, energy intensity has reduced by over 25%.

See page 69

Data notes	
Boundary (consolidation approach)	We use the 'operational control' approach. This incorporates properties where the Group has management control and influence over the operations, referred to as the 'managed' portfolio. This is located in central London (UK) and comprised 37 properties in total during 2025. Landlord emissions from our retail park in Glasgow are also included.
Alignment with financial reporting	The only variation from our financial reporting approach is the exclusion of energy data and GHG emissions for buildings where the Group does not have control or influence. These are our single-let properties (also referred to as FRI or the unmanaged portfolio). Estimated emissions for these properties are disclosed as a footnote to the SECR table. The rental income and valuation of these properties is included in the consolidated financial statements.
Reporting method	GHG emissions reporting is in line with the Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard. Further details on our data calculation methodology is set out in the Environmental Basis of Reporting within our **2025 Responsibility Report**.
Prior year restatements	No restatements have been made to 2024 data.
Emissions factor source (location-based)	UK government emissions factors are used to convert energy usage into location-based carbon equivalents. These can be found at **www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2025**
Market-based emissions	The Scope 2 market-based factor is based on the provenance of energy supplies. In 2025, 100% of electricity was purchased on REGO-backed tariffs.
Embodied carbon (Scope 3, Category 2)	Embodied carbon emissions from major projects (including refurbishments) are reported annually on a phased basis. Total estimated emissions from the RIBA Stage 4 report are spread equally over the construction period. Following practical completion, the as-built embodied carbon assessment is reported, and any true-ups are captured in the final reporting year. For smaller projects, embodied carbon is recognised in full in the year of completion where feasible. The reported carbon tonnage is offset in the year of reporting.
Independent assurance	Selected 2025 metrics, denoted with an (a), have been subject to independent limited assurance by PricewaterhouseCoopers LLP (PwC) in accordance with ISAE 3000 (Revised) and ISAE 3410 Standards. Our Environmental Basis of Reporting and PwC's assurance report can be found in the **2025 Responsibility Report**.

GHG emissions

	Location/ Market-based	tCO_2e 2025	tCO_2e 2024	% change 2025 vs 2024
Scope 1				
Combustion of fuel[1]	Location	**1,852**	2,378	**(22)**
Fugitive emissions[2]	Location	**274**	358	**(23)**
Total Scope 1 emissions	Location	**2,126**[(a)]	2,736	**(22)**
Scope 2				
Total Scope 2 emissions – location-based[3]	Location	**2,340**[(a)]	2,705	**(13)**
Total Scope 2 emissions – market-based[3]	Market	**4**[(a)]	19	**(76)**
Total Scope 1 & 2 emissions	Location	**4,466**	5,441	**(18)**
Total Scope 1 & 2 emissions intensity ($kgCO_2e$/sqm)	Location	**11.4**	13.6	**(16)**
Proportion UK-based		**100%**	100%	**–**
Scope 3 emissions[4]				
Category				
1. Purchased goods and services (includes water)		**36**	30	**20**
2. Capital goods (embodied carbon)		**27,315**[(a)]	19,136	**43**
3. Fuel and energy-related activities		**1,235**	1,283	**(4)**
5. Waste generated in operations		**44**	52	**(16)**
6. Business travel		**60**	117	**(49)**
7. Employee commuting		**110**	110	**0**
13. Downstream leased assets[5]		**4,482**	5,324	**(16)**
Total Scope 3		**33,283**[(a)]	26,052	**28**
Total Scope 1, 2 & 3 emissions	Location	**37,749**	31,493	**20**
Total Scope 1, 2 & 3 (excluding embodied carbon) emissions		**10,434**	12,357	**(16)**

1 Managed portfolio gas use and fuel use in Derwent London owned vehicles.

2 Managed portfolio refrigerant loss from air-conditioning and heating/chilling systems.

3 Managed portfolio electricity use for common parts and shared services (landlord-controlled areas).

4 Categories 4, 8, 9, 10, 11, 12, 14 & 15 are currently identified as non-material to scope of business or not relevant.

5 Emissions from tenant electricity consumption for the managed portfolio only. Where the Group does not exercise 'operational control' (the unmanaged portfolio, as well as retail, residential and unmanaged office units within the managed portfolio), consumption is excluded from our global energy use and emissions are not reported within our managed portfolio carbon disclosure (within Scope 3, Category 13). For completeness, using anonymised aggregated third party data, we estimate energy consumption for the unmanaged portfolio at c.34.6m kWh, which equates to carbon emissions of c.6,176 tCO_2e.

Global energy use

	kWh 2025	kWh 2024	% change 2025 vs 2024
Total gas use	**10,099,638**[(a)]	12,981,252	(22)
Electricity (consumption from landlord-controlled areas)	**13,320,416**	13,150,182	1
Electricity (consumption from tenant-controlled areas)	**25,324,570**	25,713,301	(2)
Total electricity use	**38,644,986**[(a)]	38,863,483	(1)
Total energy landlord	**23,420,054**[(a)]	26,131,434	(10)
Total energy use	**48,744,624**[(a)]	51,844,735	(6)
Derwent London vehicles (fuel combustion)	**16,416**	16,278	1
Electricity intensity (kWh/sqm)	**104**[(a)]	105	(1)
Gas intensity (kWh/sqm)	**31**[(a)]	38	(19)
Energy intensity (kWh/sqm)	**125**[(a)]	137	(9)

For more analysis of our GHG emissions, energy consumption and renewable energy generation, use and procurement, visit our **2025 Data Report**.