

OUR YEAR IN REVIEW *continued*

STAKEHOLDER FOCUS



OCCUPIERS

OUR APPROACH

Our Asset and Property Management teams maintain an ongoing dialogue with our occupiers. We provide high quality amenity, such as our occupier hub at DL/78, have a dedicated Customer Experience team who run a series of occupier events, and aim to take a collaborative approach to sustainability.

[READ MORE / See page 24](#)

PRIORITIES FOR 2023

- Further promote the DL/App and DL/78, and the associated benefits
- Deliver DL/28 at The Featherstone Building EC1 and drive occupier awareness
- Ongoing engagement and education around service charge and utilities cost inflation
- Work with occupiers to help further reduce their energy consumption



EMPLOYEES

We recognise that the success of the business stems from having high performing and engaged employees. We undertake annual employee questionnaires, alternating each year between full and short 'pulse surveys'. Our staff receive training on a variety of topics and are kept informed of business activities through monthly CEO-led town hall meetings and our intranet.

[READ MORE / See pages 28 and 59 to 62](#)

- Maintain a programme of training to ensure appropriate skills throughout the business
- Analyse 2022 'pulse survey' results with appropriate action to address opportunities
- Design and run our fifth biennial employee survey in October 2023
- Further embed diversity and inclusion, with a particular focus on disability



LOCAL COMMUNITIES & OTHERS

Our buildings are an integral part of the communities in which they sit and our engagement with them takes many forms. This can be both financial and non-financial. Employee volunteering, work experience opportunities and building open days all contribute to establishing and maintaining effective connections.

[READ MORE / See pages 57 to 58](#)

- Provide continued funding for our two community funds and publicise the improvements we made to the application process in 2022
- Complete and embed our new social value framework into our portfolio-wide community work



SUPPLIERS

We seek to partner with like-minded businesses. Through regular correspondence and update meetings, we operate our Supply Chain Responsibility Standard which includes our approach to net zero carbon. We adhere to strict Modern Slavery standards and are signatories to the CICM Prompt Payment Code, continuously working to treat our suppliers fairly.

[➤ READ MORE / See pages 132 to 133](#)

- Ensure ongoing compliance with our Supply Chain Responsibility Standard
- Continue to focus on paying our suppliers promptly
- Issue our annual Modern Slavery statement for 2023



CENTRAL & LOCAL GOVERNMENT

We maintain proactive relationships with local and central government departments where we engage across a variety of levels including local planners, local action groups and HMRC. The Group seeks to positively impact policy through involvement in various bodies, such as the Westminster Property Association (WPA).

[➤ READ MORE / See pages 132 to 133](#)

- Demonstrate our approach to social value as part of progressing planning applications for 50 Baker Street W1 and Old Street Quarter EC1
- Work towards further regeneration of Oxford Street East partnering with WPA and New West End Company (NVEC)
- Continue to represent the real estate sector at the Sustainable Markets Initiative (SMI)

[➤ RESPONSIBLE BUSINESS COMMITTEE REPORT / See page 182](#)



SHAREHOLDERS & DEBT PROVIDERS

Our transparent approach to engagement with shareholders and debt providers is premised on the value we see in long-term relationships. Through the year, we host a variety of events including roadshows, presentations, property tours and a combination of one-to-one and larger group meetings. All material news is published via Regulatory News Services (RNS).

[➤ READ MORE / See pages 132 to 133](#)

- Maintain conservative financing with a focus on interest cover and rigorous forward planning
- Ensure green finance is used to fund green projects with consistent application of our Green Finance Framework
- Maintain an open dialogue through a series of individual and group events

[➤ THE SECTION 172\(1\) STATEMENT / See page 131](#)

OUR STAKEHOLDERS

Proactive and positive stakeholder engagement secures our long-term success.

We recognise that we have a responsibility to all our stakeholders. Through effective engagement we are able to build strong and sustainable relationships. The table below illustrates the value provided to Derwent London by our stakeholders and the value we create in return.

By having an in-depth knowledge of our stakeholders, their concerns and priorities, we are able to work closely alongside them to achieve our mutual goals, create value and, wherever possible, provide proactive support.

Our section 172(1) statement for the year ended 31 December 2022 is on pages 131 to 133 and demonstrates how our stakeholders influenced some of the decisions taken by the Board in 2022.

STAKEHOLDER VALUE CREATION

Derwent London is committed to delivering long-term responsible value to all key stakeholders.

