

Supporting our stakeholders in 2020

2020 was a year in which relationships were more important than ever.

We are grateful to our teams, both internal and those we work with from other organisations, for their exceptional response to the challenges of the pandemic. This has ensured that our business continued to run smoothly to the benefit of our customers. We previously discussed our work with occupiers (page 11), so these two pages highlight examples of where we were able to provide additional support to some of our other stakeholders.

Suppliers

Our supply chain is the backbone of our business, both contractors and professional teams working on our sites and those 200+ companies that ensure we provide agreed service levels across the portfolio. We communicated early with them all and have supported them with prompt payments to keep their cash flowing; in 2020, we reduced our average payment days to 20 days from 25 in 2019. On our larger sites, we moved quickly with our main contractors to ensure they were safe working environments in accordance with the Site Operating Procedures published by the Construction Leadership Council. All our sites resumed work safely in April/May 2020. In addition, we assisted supplier cash flow by early partial release of retention and contributing to additional costs generated by the delays. Partly as a preparation for any Brexit-related delays, we have facilitated payment for materials and components properly vested and safely stored off site, a strategy which has also served us well through the challenges of the pandemic. These measures helped provide our supply chain by reducing uncertainty in relation to time and cost, enabling them to concentrate on delivery and quality.

Right: The Featherstone Building EC1

"Derwent moved very quickly to support Skanska and their supply chain in the very early stages of the pandemic, recognising the importance of this to us and the wider supply chain. This forward-thinking approach makes them stand out in the industry."

Steve Holbrook, Manager Director, Skanska

Employees

Most of our employees started working from home on 18 March. With strong support from our Digital Innovation and Technology team, equipment needed at home was either in place already or, where larger screens or printers were needed, was sourced rapidly, helped by the fact that we had operated an 'agile working' policy for several years. Processes were introduced to ensure regular contact between in-house teams, but also across the whole Group via virtual meetings, fortnightly town hall meetings for the entire workforce and online social events. To ensure the wellbeing of our employees, we focused on a number of physical and mental health initiatives. Our Savile Row office's internal layout was reconfigured and labelled to allow socially distanced working and a system was developed rapidly in-house to allow employees to book desks when they needed to be in the office. When the first lockdown was over, face-to-face contact was possible again but on a limited basis with social distancing remaining. All employees below the Board have remained on full salaries and benefits and none were furloughed.

96%

Agreed that appropriate protocols were put in place to support employees whilst working from home and in the office during the Covid-19 pandemic



NHS/hospitals

The Group has supported the NHS in a number of ways over 2020, including the free use of 16 furnished flats at Charlotte Apartments W1 for the nine months to March 2021 and subsequently extended to June 2021. This work was supported by our partners who provided over 50 pieces of artwork to brighten up the accommodation. In addition, we have provided car parking and donated commercial fridges for the use of NHS workers. We have also contributed to the UCL Medical Student Support Fund and the 1928 Project. The latter supports NHS staff at St Mary's Hospital, Paddington.

p.52 Responsibility - Community

Left: Final year medical students volunteering as part of the UCLH Covid-19 Response Team

"We are so grateful to Derwent for allowing us to use these apartments for staff at what has been a very tough time at UCLH. This will transform the lives of staff who cannot go home because family are shielding, or who just need to be near the hospital. This could not have come at a better time. Thank you, on behalf of us all."

Baroness Julia Neuberger DBE, Chair of UCLH



Communities

In these unprecedented times, we believe it is critically important to support the vulnerable in the communities around our buildings and to help where we can with vital services. As a result, we increased our charitable donations and sponsorships in 2020 by 179%. We were able to get in touch directly with the relevant organisations and respond to their immediate needs. Our Sponsorship and Donations Committee acted fast and arranged financial support within the early weeks of lockdown for homeless outreach projects, community groups maintaining contact with their elderly members and organisations supporting cancer patients. We extended our support to The Soup Kitchen in Fitzrovia, as well as initiated our support for The Brixton Soup Kitchen, Black Thrive, Juvenis and Slade Adventure Playground in Brixton.

Right: The Soup Kitchen, Fitzrovia

"Thank you for everything Derwent has done for us. You have been instrumental in making sure that the Soup Kitchen continues our mission of feeding and caring for London's most vulnerable, especially in such a challenging year."

Alex Brown, Director, The Soup Kitchen

"Derwent's response was brilliant and we are so grateful."

West London Mission

