

IM Properties A-Z of Sustainability

April 2022



As part of our Sustainable Futures framework, this document aims to help provide clarification on the key terminology and definitions that we will use in ongoing communications linked to our long-term sustainability framework.



A

AIR QUALITY

The condition of the air within our surroundings.

ANTI BRIBERY AND CORRUPTION POLICY

An IM Group policy which sets out the commitments to comply with all legislation relating to bribery, corruption and financial crime. The policy is publicly available on the IM Group website:

www.imgroup.co.uk/about-us/policy-statements

B

BETTER BUILDINGS PARTNERSHIP

A membership organisation of the UK's leading commercial property owners who are working together to improve the sustainability of existing commercial building stock. IMP are members of BBP.

BIODIVERSITY NET GAIN (BNG)

Overall improvement in natural habitat and ecological features above the existing environment being impacted so, loss of biodiversity through the development will be halted and ecological networks restored.

BUILDING INFORMATION MODELLING (BIM)

The process of planning, designing, and building a dynamic, digital 3D building model which can include all building elements from the superstructure to mechanical & electrical services.

BLUE / GREEN INFRASTRUCTURE

Strategic landscaping with open drainage features which are designed to maximise opportunities for habitat, ecology and wider stakeholder benefit for peoples wellbeing. Examples of green landscape elements are hedgerows, bushes, woodlands, natural grasslands and ecological parks. Blue landscape elements are linked to water. They can be pools, ponds and pond systems, artificial buffer basins or water courses. Together they form the green-blue infrastructure.

BREEAM (BUILDING RESEARCH ENVIRONMENTAL ASSESSMENT MODEL)

BREEAM is the world leading sustainability assessment method for master planning projects, infrastructure and buildings. Achieving a BREEAM rating is a commitment to a sustainable building with Excellent and Outstanding the highest ratings. <https://www.breeam.com>

BUILDING WITH NATURE STANDARD

Building with Nature (BwN) is a voluntary approach enabling developers and other built environment professionals to go beyond the statutory requirements to deliver more for people and wildlife. The free to use evidence-based, how-to, guidance will help delivery high-quality green infrastructure. A Building with Nature award provides formal recognition for the scheme if required.

<https://www.buildingwithnature.org.uk>

C

CARBON DIOXIDE EQUIVALENT (CO₂e)

A measure of greenhouse gases (GHGs) that have a global warming impact. It converts the six gases with different global-warming potentials into a single metric.

CARBON EMISSIONS - SCOPE 1 (DIRECT)

Direct GHG emissions which occur from sources that are owned and controlled by the company (e.g. the combustion of gas to heat a building or fuel used in company cars). For IMP this includes all gas consumption (Managed Assets and Spitfire), fuel purchased to power generators / construction plant and fuel used to cover business miles driven in company-owned vehicles. Scope 1 emissions also include the fugitive emissions of refrigerant gases used in the cooling systems of IMP buildings.

CARBON EMISSIONS - SCOPE 2 (INDIRECT)

Scope 2, indirect emissions, relate to the GHG emissions from the generation of electricity purchased and consumed by the company. This refers to the electricity consumption by all parts of the I M Properties business including Managed Assets and Spitfire.

CARBON EMISSIONS - SCOPE 3 (INDIRECT)

Scope 3 emissions are 'other' indirect GHG emissions that are a consequence of the activities of the company but occur from sources not owned or controlled by I M Properties. Scope 3 emissions are often associated with others in our value chain and cover, Upstream emissions from our suppliers for the things we purchase and Downstream emissions from our customers. For I M Properties Scope 3 emissions includes petrol and diesel procured via fuel cards, business miles claimed by staff of those using COS vehicles, other business travel such as flights, rail travel, taxis and the disposal of waste. The objective is to broaden our Scope 3 reporting over time to included supply chain emissions.



BUILDING WITH
NATURE STANDARD

CARBON FOOTPRINT

A measure of a group, individual, company or country's greenhouse gas emissions. Common metrics include total carbon emissions or carbon intensity.

CARBON INTENSITY

A group, individual, company or country's carbon emissions normalised by turnover or per capita.

CARBON NEUTRAL

Achieving a state where exiting carbon emissions are balanced with carbon offsets. PAS 2060 is the internationally recognised specification for carbon neutrality and sets out the requirements for quantification, reduction and offsetting of greenhouse gas (GHG) emissions.

CIRCULAR ECONOMY

Ensures waste is designed out, materials are reused and natural systems are regenerated. Circular economy principles include designing for longevity, adaptability, standardisation etc.

CARBON OFFSETTING

Compensating your total carbon emissions by funding carbon reduction activities elsewhere.

CARBON PRICING (INTERNAL)

Assigning an internal cost to emitting CO² into the atmosphere, usually in the form of a fee per tonne of CO² emitted.

CLEAN TECHNOLOGY

A range of products, services and processes that reduce the use of natural resources, cut or eliminate emissions and waste, and improve environmental sustainability.

CLIMATE CHANGE

The changing nature of our global climate, such as warming temperatures and rising sea levels, as a result of both natural weather patterns and human activity.

CLIMATE IMPACT PARTNERS

Specialists working on climate finance and carbon neutrality solutions including the provision of verified & assured carbon credits for offsetting. IMP have partnered with Climate Impact Partners for all their offsetting requirements.

COLLABORATIVE ACTION

Working together with other organisations to influence company management / sector and effect positive change.

CONFERENCE OF PARTIES (COP)

The highest decision-making body of the United Nations Framework Convention on Climate Change (UNFCCC) which meets annually to implement the Convention. The Convention's ultimate aim is to stabilise greenhouse gases at an acceptable level. The Paris Agreement was born at COP21.

CORPORATE GOVERNANCE

An oversight framework that was initially designed to ensure company management acted in the best interests of all stakeholders. Governance factors include remuneration, board structure and corporate strategy.

CORPORATE SOCIAL RESPONSIBILITY

A company's responsibility to operate its business in a way that positively impacts, or at least does not negatively impact the environment or society.

CONSIDERATE CONSTRUCTORS SCHEME

A scheme designed to raise standards in construction and commits those sites, companies and suppliers registered with the Scheme to care about appearance, respect the community, protect the environment, care about safety and value their workforce.

CLIMATE EMERGENCY

A declaration by a local authority or national government that recognises that urgent action is needed to reduce the causes of climate change and adapt to its effects.

COMMUNITY FUND

A fund set up to support local community & environmental organisations which strengthen communities where IMP are working.

COMMUNITY & CHARITABLE GIVING POLICY

An IM Group policy which sets out the commitments in relation to community investment and charitable giving.

www.imgroup.co.uk/about-us/policy-statements

CIRCULAR ECONOMY

A model of production and consumption, which involves sharing, leasing, reusing, repairing, refurbishing and recycling existing materials and products as long as possible.

D**DECARBONISATION**

The process of reducing a company, industry or country's carbon emissions. Decarbonisation is a critical component of the world's transition to a low-carbon economy.

DISPLAY ENERGY CERTIFICATE (DEC)

Larger properties occupied by public authorities and frequently visited by the public must display a Display Energy Certificate (DEC) in a prominent place. DECs show the actual energy consumption of a building and are accompanied by reports which provide recommendations on potential energy saving measures.

DIVERSITY & INCLUSION

Diversity refers to the differences people have in terms of their gender, age, ethnicity, sexual orientation, disability, religion, beliefs or other characteristics. Inclusion is about embracing and promoting diversity, addressing inequality and ensuring people feel valued and respected irrespective of their background or beliefs.

E**ESG**

Environmental, social and governance. ESG is a corporate governance and investment framework. Companies that adopt ESG principles consider, measure, report the environmental, social, and governance aspects of their business alongside its financial considerations (profit, expenses, growth, accounting).

ESG INTEGRATION

An investment approach that incorporates ESG considerations into the investment decision alongside traditional financial analysis.

ESG RATINGS

A rating, most commonly provided by third-party commercial providers like MSCI and Sustainalytics, that looks at a fund's underlying holdings or company holdings and scores its overall ESG risk based on specific metrics. The choice of metrics and the resulting rating vary amongst different providers.

EMBODIED CARBON EMISSIONS

The greenhouse gas emissions emitted through the lifecycle stages of a building. These include building material extraction and processing, transportation, construction, maintenance stages and final demolition of a building.

ENERGY PERFORMANCE CERTIFICATE (EPC)

An assessment of a building's potential energy efficiency graded from A to G. An EPC is required when buildings are built, sold or let. The purpose of an EPC is to show prospective tenants or buyers the energy efficiency of the property. EPCs are valid for 10 years.

ECONOMY & ENTERPRISE

A key target area as part of the IMP sustainability framework, which demonstrates how IMP will contribute to the local economies, work with SMEs and social enterprises and support those most disadvantaged or furthest from the job market.

EDUCATION ENGAGEMENT

A key target area as part of the IMP sustainability framework which demonstrates how IMP will support life skills and inspire the next generation to consider careers in the built environment.

EMPLOYEE ENGAGEMENT

Employee engagement describes the level of enthusiasm and dedication a worker feels toward their job. Engaged employees care about their work and about the performance of the company, and feel that their efforts make a difference.

ENVIRONMENT POLICY

An IM Group policy which sets out the commitments in relation to environmental issues. www.imgroup.co.uk/about-us/policy-statements

EQUALITY, DIVERSITY AND INCLUSION POLICY

An IM Group policy which sets out the commitments in relation to equality, diversity and inclusion. www.imgroup.co.uk/about-us/policy-statements

ENVIRONMENT BILL

A Bill which makes provision about targets, plans and policies for improving the natural environment. It will ensure the UK has a cleaner, greener and more resilient economy.



F

FUTURE HOMES STANDARD

The Future Homes Standard will be delivered through changes to the Building Regulations and require new build homes to be future-proofed with low carbon heating and high levels of energy efficiency; it will be introduced by 2025.

FUTURE HOMES TASKFORCE

Collaboration of leading housebuilders to commit alongside supply sectors, regulators, and environmental groups to a sector-wide delivery plan for meeting climate, nature and the wider environmental targets set by Government. Spitfire Homes are a member of the Future Homes Taskforce.

FUTURE BUILDING STANDARD

The Future Buildings Standard will be delivered through changes to the Building Regulations and require new non-domestic buildings to be future-proofed with low carbon heating and high levels of energy efficiency; it will be introduced by 2025.

G

GENDER PAY GAP

A gender equality measure that shows the difference in average or median earnings between men and women.

GREEN BOND

A bond in which the proceeds are used by the issuing company or government specifically to fund new and existing projects with environmental benefits such as renewable energy and energy efficiency projects.

GREENHOUSE GASES

Carbon dioxide, methane, nitrous oxide and fluorinated gases. These gases trap heat close to the surface of the earth and are a key cause of climate change.

GRID DECARBONISATION

The ongoing movement towards powering the UK electricity grid from renewable energy sources and reducing the reliance on fossil fuels. This reduces the carbon intensity of grid.

GREENHOUSE GAS (GHG) PROTOCOL

The GHG Protocol is an international accounting standard that provides a framework and methodology for organisations to calculate their carbon footprint.

GRESB

GRESB is a mission driven and investor led organization providing standardized and validated Environmental, Social and Governance (ESG) data to the capital markets.

GRESB REAL ESTATE BENCHMARK

The investor-driven global ESG benchmark and reporting framework for listed property companies, private property funds, developers and investors that invest directly in real estate.

GREEN LEASES

A lease that incorporates clauses whereby the owner and the occupier undertake specific responsibilities/obligations with regards to the sustainable operation/ occupation of the property.

GRACE FOUNDATION

The foundation exists to transform young peoples lives through holistic education. The charity is funded through the business endeavours of the IM Group.

GREEN LOAN FACILITY

Green loans are any type of loan instrument made available exclusively to finance or re-finance, in whole or in part, new and/or existing eligible Green Projects. IM Properties have secured a Green Loan Facility with Lloyds Banking Group which is being used to improve the energy efficiency of their assets.

H**HUMAN RIGHTS**

Basic rights that belong to all human beings. They include the right to life, liberty, freedom from slavery and torture, and freedom of opinion and expression. The UN Declaration on Human Rights is widely recognised as a benchmark of these basic standards.

HOME BUILDERS FEDERATION

The Home Builders Federation (HBF) is the representative body of the home building industry in England and Wales. Spitfire Homes are a member.

I**IMPACT MEASUREMENT**

The measurement of how companies' activities affect the world both positively and negatively.

IMPACT INVESTING

Investments that are made with the primary goal of achieving specific, positive social and environmental benefits while also delivering a financial return.

INTEGRATED REPORTING

Company reporting that articulates the relationship between a company's strategy, governance and performance, and how this creates value for a range of stakeholders.

INTERGOVERNMENTAL PANEL ON CLIMATE CHANGE (IPCC)

International body providing comprehensive Assessment Reports about knowledge on climate change, its causes, potential impacts and response options.

J**JUST TRANSITION**

Ensuring decarbonisation is carried out in a way that avoids creating, or exacerbating inequalities, and to use the possibility of a transition to reduce, or remove these inequalities.

K**KYOTO PROTOCOL**

The Kyoto Protocol was an international treaty which extended the 1992 United Nations Framework Convention on Climate Change (UNFCCC) that commits state parties to reduce greenhouse gas emissions, based on the scientific consensus that (part one) global warming is occurring and (part two) that human-made CO² emissions are driving it.

L

LEADERSHIP IN ENERGY AND ENVIRONMENTAL DESIGN (LEED)

A green building certification program used worldwide. Developed by UK Green Building Council it includes a set of rating systems for the design, construction, operation, and maintenance of green buildings, homes, and neighbourhoods, which aims to help building owners and operators be environmentally responsible and use resources efficiently. Often seen within the UK in Commercial Developments.

LOW CARBON ECONOMY

An economy that emits minimal carbon into the atmosphere. Typically this means using low-carbon power sources rather than fossil fuels.

LIFE CYCLE ASSESSMENT (LCA)

A LCA is a standardized, science-based tool for quantifying the impact in order to assess lifetime environmental impact. LCA is used to calculate the embodied carbon of buildings which identifies the total amount of carbon associated with the construction of a building.

M

MODERN SLAVERY

Modern slavery can broadly be thought of as the exploitation of people who are coerced into an activity by someone who controls them. It can take many forms including forced or bonded labour, human trafficking or child labour.

MINIMUM ENERGY EFFICIENCY STANDARDS (MEES)

UK legislation that makes it illegal to let substandard properties (currently EPC rated 'F' or 'G', projected to rise to 'B' rating in 2030).

MATERIALITY ASSESSMENT

Process in which a company identifies the environmental, social, governance and broader emerging issues, such as digitalization, innovation, geopolitical events that are most important given the operating context of a business and its stakeholders.

N

NET ZERO CARBON

When carbon emissions are balanced to be zero or negative with the balance emissions that are either offset or sequestered.

NET ZERO BUSINESS

A net zero company as one which "sets and pursues an ambitious 1.5°C aligned science-based target for its full value-chain emissions. Any remaining hard-to-decarbonise emissions can be compensated using certified greenhouse gas removal" as defined by the Carbon Trust.

NET ZERO CONSTRUCTION

Where carbon emissions from a building's product and construction stages are zero (or negative) through reduction measures, the use of high-quality carbon offsets for residual emissions, and where the route taken is publicly disclosed at practical completion as defined by UKGBC.

NET ZERO READY

Where net zero construction is achieved and operational energy / carbon performance is also optimised, giving occupiers opportunity to achieve net zero operation through appropriate renewable energy procurement as defined by UKGBC.

NET ZERO OPERATION

When the amount of carbon emissions associated with a building's operational energy on an annual basis is zero or negative. A net zero carbon building is highly energy efficient and powered from on-site and/or off-site renewable energy sources, with any remaining carbon balance offset as defined by UKGBC.

O

OFFSETTING

An action or activity that compensates for the emission of carbon dioxide or other greenhouse gases to the atmosphere. The offsetting covers both emissions reduction - or emissions removal as the planting of trees or carbon sequestration.

P

PARIS AGREEMENT

The Paris Agreement is a legally binding international treaty on climate change. It was adopted by 196 Parties at COP 21 in Paris, on 12 December 2015 and entered into force on 4 November 2016. Its goal is to limit global warming to well below 2, preferably to 1.5 degrees Celsius, compared to pre-industrial levels.

PLACE BASED APPROACH

Understanding the most important issues and opportunities in the communities around places and focusing efforts collaboratively, to make the biggest impact at each place.

POST OCCUPANCY EVALUATIONS

Architectural process for documenting stakeholders' reports about ways that building features and qualities support their work and well-being in various conditions.

PLANET FIRST

A social enterprise partner who is providing energy management advice and expertise to IM Properties ranging from procurement, bill validation, metering, renewable energy obligation certificates etc.

PUBLIC PROCUREMENT NOTICE (PPN06/20) ON SOCIAL VALUE IN PROCUREMENT

Requires that social value should be explicitly evaluated in all central government procurement, where the requirements are related and proportionate to the subject matter of the contract. Sets out a Social Value for evaluation. Local Government Association (LGA) have adopted the PPN.

PUBLIC PROCUREMENT NOTICE (PPN06/21) ON CARBON REDUCTION IN MAJOR GOVT CONTRACTS

Requires that suppliers' Net Zero Carbon Reduction Plans are taken into account in the procurement of major Government contracts. Suppliers must provide a carbon reduction plan confirming their commitment to net zero by 2050 and setting out details of their carbon footprint and reduction plans.



P

PARIS
AGREEMENT

P

R**RENEWABLE ENERGY**

The on-site self-generation or purchase of off-site renewable energy sourced from but not limited to, solar, wind, hydro and geothermal technology.

REGO BACKED ELECTRICITY

A renewable energy contractual instrument with a Renewable Energy Guarantees of Origin (REGO) certificate. One REGO certificate covers one megawatt hour.

RESPONSIBLE INVESTING

An investment approach that considers ESG risks and opportunities as part of the investment process and uses engagement and voting in order to generate sustainable, long-term financial returns.

RESOURCE EFFICIENCY

Maximising of the supply of money, materials, staff, and other assets that can be drawn on with minimum wasted (natural) resources.

S**SOCIAL ENTERPRISE**

A social enterprise or social business is defined as a business that has specific social objectives that serve its primary purpose. Social enterprises seek to maximize profits while maximizing benefits to society and the environment. Their profits are principally used to fund social programs.

SCIENCE BASED TARGETS (SBT)

Targets that are based in science and meet the level of decarbonisation required to limit global warming to well below 2°C meeting the aims of the Paris Agreement.

SCIENCE BASED TARGETS INITIATIVE (SBTi)

Defines and promotes best practices in emissions reductions and net-zero targets in line with climate science. The SBTi provides target setting methods and guidance to companies to set science-based targets in line with the latest climate science.

SOCIAL BOND

A bond in which the proceeds are used by the issuing company or government specifically to fund new and existing projects with social benefits such as affordable healthcare and housing.

SOCIAL FACTORS

Social issues relating to how a company interacts with the communities it operates in, its suppliers, employees, customers, communities, governments and regulators. These include, for example, labour standards, health and safety and supply chain management.

SOCIAL VALUE

Social value is the quantification of the relative importance that people place on the changes they experience in their lives.

SUSTAINABLE BEHAVIOURS

Creating the conditions that make sustainable action the most appealing or natural choice.

STRENGTHENING COMMUNITIES

The role that IMP plays in supporting and sustaining local communities through financial and in kind investment.

STAKEHOLDERS

A party that has an interest in a company and can either affect or be affected by the business.

SUSTAINABILITY DAY

An annual event used to promote & inspire sustainable thinking to colleagues, occupiers and wider stakeholders.

SUSTAINABILITY REPORT

An organizational report usually published annually that gives information about economic, environmental, social and governance performance.

SUPPLIER CODE OF CONDUCT

Sets out the minimum standards and expectations of the company's suppliers with respect to with respect to labour and employment rights, environment, health and safety, ethics and social responsibility.

SUSTAINABLE PROCUREMENT

Adopting social, economic and environmental factors alongside the typical price and quality considerations into the organisations handling of procurement processes and procedures.

SUSTAINABLE DEVELOPMENT

Described by the 1987 Bruntland Commission Report as "development that meets the needs of the present without compromising the ability of future generations to meet their own needs".

T**TASK FORCE ON CLIMATE RELATED FINANCIAL DISCLOSURE (TCFD)**

A voluntary standard for climate-focused disclosures that aims to create consistent and comparable reporting of climate-related risks. TCFD is widely used by companies, banks, and investors.

TRIPLE BOTTOM LINE ACCOUNTING

An accounting approach that considers a company's social (people) and environment (planet) impacts in addition its bottom line (profits) to understand the full cost of doing business.

TREE PLANTING

Process of transplanting tree seedlings, generally for forestry, land reclamation, or landscaping purpose with the objective to absorb carbon dioxide over their life span.

TASK FORCE ON NATURE RELATED FINANCIAL DISCLOSURE (TCND)

A voluntary standard for nature focussed disclosures to support a shift in global financial flows away from nature-negative outcomes and toward nature-positive outcomes. Recently endorsed at the G7 summit in 2021.

U**UK GREEN BUILDING COUNCIL (UKGBC)**

Membership organisation set up in 2007 which aims to transform the way that the built environment in the UK is planned, designed, constructed, maintained and operated so sustainability is at the heart. IMP are members of UKGBC.

UN GLOBAL COMPACT

A voluntary pact of the United Nations to promote responsible business through its ten universally accepted principles and encourage action to advance broader societal goals, such as the UN Sustainable Development Goals (SDGs).

UN SUSTAINABLE DEVELOPMENT GOALS (SDGS)

A collection of 17 goals reflecting the biggest challenges facing global societies, environments and economies today. The United Nations describes the SDGs as a "blueprint to achieve a better and more sustainable future for all".

V**VOLUNTEERING (EMPLOYEE)**

Opportunity to volunteer during working hours. IMP policy is to provide all employees with 2 days of volunteering per annum.

VOLUNTEERING (SKILLS BASED)

Defined as when a volunteer uses their knowledge and abilities to benefit a worthy cause. Examples include mentoring, trustee roles.



W

WHOLE LIFE
CARBON

W

W

WELL STANDARD

Holistic approach to health in the built environment addressing behaviour, operations and design. WELL is a performance-based system for measuring, certifying, and monitoring features of the built environment that impact human health and well-being, through air, water, nourishment, light, fitness, comfort and mind. www.wellcertified.com

WHOLE LIFE CARBON

WLC emissions are those carbon emissions resulting from the construction and the use of a building over its entire life, including its demolition and disposal. They capture a building's operational carbon emissions from both regulated and unregulated energy use, as well as its embodied carbon emissions, i.e. those associated with raw material extraction, manufacture and transport of building materials, construction and the emissions associated with maintenance, repair and replacement as well as dismantling, demolition and eventual material disposal.

WORK READY PROGRAMME

A programme of between 2-10 weeks designed to help those not in employment, education or training (NEET) to develop the skills and experience to become work ready.

WELLBEING

Wellbeing can be understood as how people feel and how they function, both on a personal and a social level, and how they evaluate their lives as a whole.

WHISTLEBLOWING POLICY

An IM Group policy which sets out the commitments in relation to whistleblowing. www.imgroup.co.uk/about-us/policy-statements

WORLD GREEN BUILDING COUNCIL (WORLD GBC)

World Green Building Council catalyses the uptake of sustainable buildings across the world. The global network of Green Building Councils is transforming the building and construction sector across three strategic areas—climate action, health & wellbeing, and resources & circularity. UKGBC are a member of the World GBC.

IMPROPERTIES.CO.UK

