



NORTHERN TRUST

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ESG REPORT

Northern Trust Company Ltd, its board and employees are committed to implementing its Environmental and Social Governance Policy to benefit our stakeholders, the environment, and the communities where we provide business space to the SME community.

This commitment is ongoing but includes the following.

1.Environmental

We will assess climate related risks and opportunities, ensuring our portfolio is of a high quality that is resilient to climate change impacts. We aim to reduce carbon producing energy across our properties through innovative technologies and energy efficient systems.

Our regional teams are actively engaged in improving the energy performance of business units in their region. Over the last 24 months the EPC (Energy Performance Certificates) ratings have improved as follows;

BAND	MARCH 24	% IN BAND	MARCH 22	% IN BAND
A	118	3.88%	35	1.24%
B	702	23.11%	426	15.13%
C	1023	33.67%	679	24.12%
D	800	26.33%	1055	37.48%
E	372	12.24%	578	20.53%
F	13	0.43%	26	0.92%
G	10	0.33%	16	0.57%

In this period units in category A – C have increased from 40% to 61%

These improvements will continue with investment into improved efficiency in lighting, heating, insulation, green tariff electricity and the continued reduction in the use of fossil fuel, such as gas, across the portfolio. We have incorporated 2 new solar schemes to the portfolio which has saved 133,000 kg of CO₂ (equivalent of planting 8,700 trees) as at 31 March 2024. Further capital investment into solar schemes is planned for both the Head Office in Chorley and a Regional Office in Cannock.

Aswell as the green investment initiatives mentioned above, we are working with our energy advisers on the procurement of green supply tariffs benefitting from renewable energy sources contributing to the grid, together with data analysis measuring energy usage and emissions. In the last 24 months to March 2024 the portfolio floor area has grown by 4.5% with Kwh increasing by only 1.5% the same period. Within these figures gas Kwh has reduced by 26% and green tariff electricity has increased by 30%

At head office we recycled 6,075kg of paper in the 12 months to March 2024 (equivalent to 144 trees being felled or 4 tonne of CO2). In addition to recycling paper, we plan to review our ways of working to reduce the reliance on printing in the coming 12 months.

2.Social

We supply good quality well maintained multi-let assets which provide positive social outcomes from the provision of flexible business space to the SME sector. This attracts companies making up this sector to the portfolio where they are able to attract both new custom and staff, and are able to expand/contract across different unit sizes subject to availability. Currently the portfolio is home to c21,500 jobs and we will continue to engage with local authorities and industry associations to address any concerns/expectations as we look to increase this number through acquisition and new development.

We will ensure the health & safety of our employees, contractors, occupiers and visitors, and provide a safe, healthy environment. We respect the labour rights of our employees, contractors, tenants and suppliers, and will continue to promote inclusion and equal rights.

We are committed to donating to charities, in the 12 months to March 2024 we donated £251,000 to charities.

3.Governance

We will conduct our business with integrity, honesty and fairness to prevent any form of corruption, fraud or bribery. We will continue to identify, assess and manage the ESG risks and opportunities of our portfolio, and incorporate them into our decision-making and strategy. We will continue to comply with all relevant governance, laws and regulations