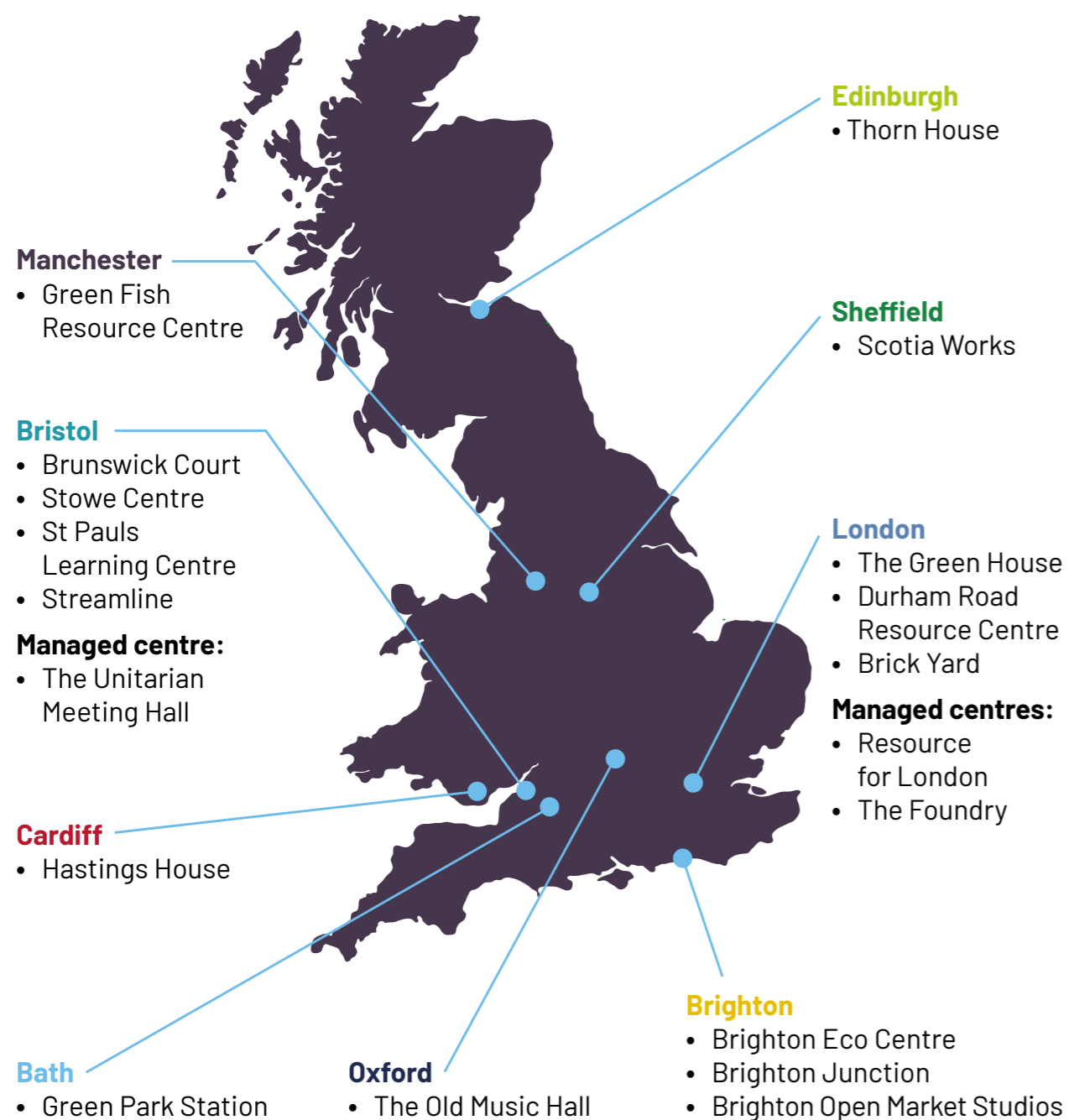


# ENVIRONMENTAL AND SOCIAL IMPACT REPORT 2021/2022



ethicalproperty

# OUR CENTRES



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This report provides an overview of our performance, reporting against our Adherence Framework, for the year ended 30 September 2022. It contains information the company provided to the Social Impact Auditor and Environmental Auditor, enhanced with the findings of their respective audits. It is a companion document to our Annual Report, which contains our full financial statements.

We have always led the way by having our environmental and social impact performance audited. However, this is the first time we have separated the Environmental and Social Impact audits. Being audited independently by external auditors who are leaders in their fields enables us to keep pushing ourselves to make a difference and to be fully transparent.

You can find our Annual Report and quarterly investor updates at: [www.ethicalproperty.co.uk/investment/our-performance](http://www.ethicalproperty.co.uk/investment/our-performance)

# ENVIRONMENTAL IMPACT AUDITOR'S STATEMENT

## Environmental Monitoring Solutions (EMS)

The Ethical Property Company PLC ('EPC') commissioned Environmental Monitoring Solutions ('EMS') to undertake an independent review against the Adherence Framework ('Framework') 2022 for Environmental Impact. The auditor was Rebecca Chapman BSc (Hons) MIEMA CEnv. The objective of the audit was to verify progression against M4 – M11 of the Framework.

The scope of the audit included site visits, a review of documentation and discussions with key personnel. The following three sites were chosen to reflect a representative sample of EPC's property portfolio:

- 4 October 2022 – The Foundry, London, SE11 5RR
- 5 October 2022 – Green Park Station, Bath, BA1 1JB
- 6 October 2022 – The Old Music Hall, Oxford, OX4 1JE

## **M4: The company is committed to a 50% reduction (by 2030) of the tCO<sub>2</sub>e generated by our buildings and by our business.**

Due to the pandemic, EPC calculated the carbon reduction baseline using the average pre-pandemic usage (2017-19) but using the carbon factors for 2022.

Carbon emissions are currently measured for electricity, gas, water and refrigerants only. Using the market-based method, CO<sub>2</sub>e was up 27% against the baseline. The main reason for this increase in emissions is due to the use of natural gas at Brighton Junction and Streamline, rather than biogas. These buildings are part of bigger developments that have "district heating systems" controlled by an ESCO (energy supply company) over which EPC has no control and limited influence. Streamline was added to EPC's portfolio after 2019 meaning it was excluded from the baseline data, hence the increase in total emissions for 2021/22 compared to the baseline. A key priority for EPC is to influence the ESCOs to change to lower-carbon fuels.

Total electricity use for 2021/22 was lower than last year, despite the buildings being more occupied as tenants returned to the office post-pandemic.

The audit identified that there have been errors in the previous data that was reported. These included incorrect data, formulas and the wrong meter being read (Thorn House). The data has now been amended. Since joining in August, the Head of Assets and Sustainability, Peter Allen, has implemented improvements for producing reports going forward, including a new process for reviewing and recording the data used.

EPC's carbon footprint is currently being established and this will provide a benchmark for the company's overall carbon reduction plan.

## **M5: The company is committed to, wherever possible, using fully renewable energy within our buildings**

EPC is now using 100% renewable electricity from Green Energy. 93% of the fuel for heating is from Green Energy biogas, 5% is from standard gas (via Streamline ESCO and One Brighton ESCO) and 2% from wood. The renewable energy generated on-site from solar made up 5.33% of EPC's overall electricity usage, and 2.11% of the total energy used.

## **M6: The company is committed to reducing the amount of waste from its buildings that go to landfill**

The audit identified all three sites are proactively segregating their waste. Posters were displayed and the majority of the bins were labelled with their intended waste stream. Two out of the three sites were able to provide reports to verify what waste is being diverted from landfill. The Foundry has provided a recycling workshop to the tenants through its waste contractor.

## **M7: The company is committed to reducing water consumption across our buildings**

Water use for 2021/22 doubled compared to last year, but this is due to reduced occupancy in 2020/21. In 2021/22, water usage was 29% lower than the average use in 2017-2019. The Foundry and Green Park Station had sensors on some of their taps. There is an opportunity for rainwater harvesting at The Foundry and The Old Music Hall where they have communal gardens.

## **M8: The company will measure and report on the impact of staff travel**

A 'Staff Travel to Work Survey' has been completed by EPC staff. The findings from

the survey will be used to understand current trends and identify areas of improvement. All three sites have the provision of bike racks available to staff and tenants. The government buy a bike scheme is promoted to EPC staff. The Foundry provides a bike repair service (Doctor Bike) for the tenants.

## **M9: Increasing biodiversity impact**

EPC does not currently promote biodiversity across its properties. There are communal gardens at The Foundry and at The Old Music Hall. The Foundry has its own working beehive and held a honey harvesting event in collaboration with London Beekeeping Association for the tenants and local primary school, Henry Fawcett Primary School.

## **M10: Increasing sustainable food engagement**

The Foundry grows its own fruit and vegetables and there is a gardening club for the tenants, which takes place twice a month from May – October. The Old Music Hall used to grow its own produce but this has fizzled out and hasn't been reinstated. Green Park Station has a milk vending machine available to the tenants and members of the public.

## **M11: The company is committed to a reduction of impact via our supply chain (carbon)**

The strategy for 2022/23 is yet to be developed. All three sites stated that they would purchase food and drink locally. There is no approved supplier system and purchasing decisions are currently made on cost or convenience.

## **Rebecca Chapman**

Auditor  
Environmental Monitoring Solutions (EMS)  
November 2022

# SOCIAL IMPACT AUDITOR'S STATEMENT

## Make an Impact CIC

### Scope and objectives

The Ethical Property Company PLC ('Ethical Property') commissioned Heidi Fisher of Make an Impact CIC ('the Auditor') to undertake independent assurance of the Principles within the Adherence Framework ('the Framework') contained within Ethical Property's 2021/22 Annual Report as they relate to Social Impact, and specifically assurance regarding Principles M2 and M3.

The Framework was revised during the year to provide an improved set of reporting indicators that could demonstrate compliance with Ethical Property's guiding principles, known as the Quintessentials, and the objective of the Audit is to assure stakeholders that the reporting in the Framework is consistent with the data upon which it is based.

The scope of the Audit was restricted to the Adherence Framework and specifically to Principles M2 and M3. The assurance process was designed to

provide a moderate level of assurance. The Global Reporting Initiative (GRI) Quality of Information Principles were used as criteria for evaluating performance information.

The assurance covered the UK operations of Ethical Property. This is the first year that the Auditor has provided an assurance report on the Social Impact reporting of Ethical Property.

### Responsibilities of the Directors of The Ethical Property Company PLC and of the Auditor

The Directors of Ethical Property have sole responsibility for the preparation of the Report. This statement represents the Auditor's independent opinion and is intended to inform all Ethical Property's stakeholders, including management. The Auditor was not involved in the preparation of the Report. A management letter was also produced.

### Basis of opinion

The Auditor's work was designed to gather evidence with the objective of providing

assurance. To prepare this statement, the Auditor supported with revisions of the Framework to improve the targets/ indicators for each Principle. The Auditor interviewed Ethical Property team members from three centres and regional managers, and reviewed Centre and Staff Survey data and other documents.

The Auditor is satisfied she has been allowed unhindered access to documentation covering Ethical Property's activities and stakeholder engagements and to its staff.

### Conclusions

Ethical Property has achieved the level of performance required by the Framework with supporting evidence for social impacts, and specifically Principles M2 and M3.

There have been substantial revisions to the Framework from that used last year, with measurement and reporting guidelines added to more indicators so they are more specific and targeted. There is a clearer distinction between social and environmental impacts shown within the Framework, with auditing of these now conducted separately.

This year the data reported has improved through the addition of questions to both Centre and Staff Surveys. This has resulted in a fuller picture of Ethical Property's social impact than in previous years. There has been effort to reach out and enable tenants to connect and as hybrid working became more prevalent in-person collaborations, activities and events have returned to centres. The work to support the achievement of good mental health has progressed with Mental Health First Aider training for staff, although how this connects to strategic priorities remains unclear for many staff members.

As the Framework has been revised this year it is not possible to provide any year-

on-year comparisons, but it is planned to start this from next year. This will enable Ethical Property to measure progress and highlight any successes as well as areas of concern more fully in future.

### Use of this report

This report is made solely to the company's members, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and the company's members as a body, for our work, for this report, or for the opinions we have formed.

**Heidi Fisher MBE FCA for and on behalf of Make an Impact CIC**  
28 November 2022

# REPORTING AGAINST THE ADHERENCE FRAMEWORK

## COMPANY GOVERNANCE AND MANAGEMENT

Ref	Principles to be adhered to	Methodology or indicator / target	Report and findings
G1	The company will actively seek the views of staff, tenants and investors and this information will be taken into account when any strategic decisions are made.	Staff: Annual survey, supervisions and all staff meetings. Tenants: Annual survey, tenant meetings. Investors: AGM and ease of contacting senior management.	Staff: Annual survey completed in September 2022. All staff meetings and staff conference took place between October 2021 and September 2022. Staff supervisions have taken place on a monthly basis. Tenants: Annual survey completed in September 2022. All centres held quarterly hybrid or in-person tenant meetings. Investors: AGM took place in March 2022 and all of the senior management team are contactable by calling head office or via the email addresses supplied to investors.

G2	The company will actively communicate with staff, tenants and investors.	Staff: All staff meetings, one in-person event per year, staff newsletter, staff updates. Tenants: Centre-based tenants meetings and tenant newsletter. Investors: AGM, Annual Report, The Environmental and Social Impact Report, investor updates.	Staff: All staff meetings and staff conference took place between October 2021 and September 2022. Staff newsletter and staff updates were issued in the same period. Tenants: Newsletters issued and all centres held quarterly hybrid or in-person tenant meetings. Investors: AGM took place in March 2022, Annual Report and The Environmental and Social Impact Report issued in March 2022. Investor update issued four times during the reporting period.
G3	The company will ensure that staff are aware of and understand the company's values and are able to apply them in their roles.	Company inductions, Quintessentials and updates.	In-person company inductions resumed. Quintessentials were available to all staff and staff were updated via our communication channels. Staff appraisals included discussions of company values and how these had been put into practice.
G4	Staff pay will be fair and equitable. The ratio between the highest to lowest paid worker should not exceed the published level.	Regular review of income and benchmarking.	Reviews were carried out and the ratio of highest to lowest paid worker is published within this report. Project work on staff pay was reviewed by the Remuneration and Nominations Committee.
G5	Investment opportunities will be easily accessible by a wide range of social impact investors, individual through to institute.	Information on investment opportunities will be published on the website and access will be via accessible and inclusive platforms.	Information on investment is published on the website at <a href="https://www.ethicalproperty.co.uk/investment">https://www.ethicalproperty.co.uk/investment</a> . No new opportunities arose in this period; however, secondary market shares were available via Ethex.

## ETHICAL CRITERIA FOR TENANCY

Ref	Principles to be adhered to	Methodology or indicator / target	Report and findings
T1	Tenants need to meet our ethical tenants criteria.	80% of tenants across our centres (combined) need to meet this criteria.	A list of our tenants' type of work is contained in this report (where tenants have consented to be included).
T2	A breakdown of tenants by size, legal form and nature will be collected on an annual basis.	Collected by central Operations team.	A list of tenants by size, legal form and nature is contained in this report (where tenants have consented to be included).
T3	Wherever possible, a report will be generated on how many organisations use our centres.	Information to be collected from centres open to the public.	Where possible, this information was collected by the centre management teams and used for future planning.

## ETHICAL PROPERTY MANAGEMENT

Ref	Principles to be adhered to	Methodology or indicator / target	Report and findings
<b>Social Impact</b>			
M1	Rents will be affordable to our target market and offer value for money.	Regular reviews of local market rents using comparable and independent data by the Sales team and tenants questioned via the annual survey. The Tenant Survey is made available to the Social Impact Auditor.	Sales team reviewed rents using data gathered independently via CoStar and other independent data sources reporting on commercial office space in the geographical areas we operate in. The rent reviews were also carried out with the finance team and regional staff.

M2	The company will provide opportunities for tenants to meet and collaborate.	Providing physical spaces within the design of each centre. Wherever possible, to hold events in which tenants can meet. Centre meetings, Tenant Resources, digital screens, encouraging tenants to contribute to the tenant newsletter.	As people returned to the workplace throughout the year, the shared space in each building proved popular and a natural place for tenants to meet, as did the garden spaces that most centres have. Tenant events, including informal gatherings such as summer BBQs, ensured that tenants were able to meet each other. Digital spaces including Tenant Resources, newsletters and digital screens were used regularly, offering opportunities for collaboration not only within centres but also across the network of centres.
M3	The company will prioritise good mental health for staff and all that use our centres.	Break-out space and, if applicable, gardens/ outdoor space.	During the year we provided two free online sessions via our Ex(Change)rs programme for staff, tenants and investors on wellbeing and mental health. People used our break-out and outdoor spaces to take time away from their desks. An inhouse mental health programme started, with training for managers and Mental Health First Aiders. We also introduced a programme to enable all staff to access mental health support.

Ref	Principles to be adhered to	Methodology or indicator / target	Report and findings
<b>Environmental Impact</b>			
M4	The company is committed to a 50% reduction (by 2030) of the tCO <sub>2</sub> e generated by our buildings and by our business. The baseline against which we will measure carbon reduction will be 0.7769 kgCO <sub>2</sub> /m <sup>2</sup> /year (gas, electricity, wood and water only).* This is calculated from the average usage pre-pandemic (2017-19) but using the carbon factors for 2022. This gives the best combination of "average" usage and up-to-date carbon factors, which take into account the suppliers we currently use.	To be broken down into measurements, including a carbon plan for each centre, which will be produced by November 2022. The company will run an ongoing educational campaign across our centres to raise awareness with staff, tenants and visitors.	All data was submitted to the Environmental Auditor, whose findings are contained in the Environmental Auditor's Statement published in this report. The baseline figure against which we will measure carbon reduction has now been updated to 0.8701 kgCO <sub>2</sub> e/m <sup>2</sup> /year, and the figure will continue to be updated as we add in other carbon emissions such as travel and waste. Additional information on our carbon use can be found in the Environmental Impact Performance section of this report.
M5	The company is committed to, wherever possible, using fully renewable energy within our buildings.	To be audited on a centre by centre basis.	All data was submitted to the Environmental Auditor, whose findings are contained in the Environmental Auditor's Statement published in this report.
M6	The company is committed to reducing the amount of waste from its buildings that go to landfill.	To be audited on a centre by centre basis. The company will run an ongoing educational campaign across our centres to raise awareness with staff, tenants and visitors.	All data was submitted to the Environmental Auditor, whose findings are contained in the Environmental Auditor's Statement published in this report.

M7	The company is committed to reducing water consumption across our buildings.	To be audited on a centre by centre basis. The company will run an ongoing educational campaign across our centres to raise awareness with staff, tenants and visitors.	All data was submitted to the Environmental Auditor, whose findings are contained in the Environmental Auditor's Statement published in this report. Additional information on our water consumption can be found in the Environmental Impact Performance section of this report.
M8	The company will measure and report on the impact of staff travel.	An annual Commuter Travel Survey will be sent out, and for staff, a record of work-based travel will be set up from 22/23.	All data was submitted to the Environmental Auditor, whose findings are contained in the Environmental Auditor's Statement published in this report.
M9	Increasing biodiversity impact.	The company will run an ongoing educational campaign across our centres to raise awareness with staff, tenants and visitors.	All data was submitted to the Environmental Auditor, whose findings are contained in the Environmental Auditor's Statement published in this report.
M10	Increasing sustainable food engagement.	The company will run an ongoing educational campaign across our centres to raise awareness with staff, tenants and visitors.	All data was submitted to the Environmental Auditor, whose findings are contained in the Environmental Auditor's Statement published in this report.
M11	The company is committed to a reduction of impact via our supply chain (carbon).	We will develop the process of our supply chain (procurement) by 2023.	This process is under development.

## INVESTMENT PERFORMANCE

Ref	Principles to be adhered to	Methodology or indicator / target	Report and findings
IP1	A dividend policy will be in place at all times. The issuing of dividends will be reviewed on an annual basis.	The Board will review and decide on the level of dividends annually.	Reviewed in 2022 by the Board. The decision not to issue a dividend for 2022 was announced at the AGM.
IP2	The company will produce a minimum of two investor updates per year.	Investor updates to be made available via website at least twice a year in addition to the Annual Report. Those investors who have opted for digital communication will be advised when it is available.	Four issues of the investor update were produced during the reporting period.
IP3	The company will ensure that it has an effective mechanism for trading shares.	To ensure that any platforms used are accessible and easy to access.	Our current provider is Ethex. Details can be found on the investment pages of our website.
IP4	When a dividend is issued, all shareholders will have the option to waive their dividend, so that it can be used to support those tenants in need and further the company's impact.	To be managed by the Finance Director.	No dividend was issued during the reporting period.

# ENVIRONMENTAL IMPACT PERFORMANCE

Our focus in 2021/22 was to develop the Net Zero strategy targets into a detailed plan for reducing the company's carbon emissions in accordance with the strategy over the next 18 years, while continuing to measure, monitor and improve environmental performance across the portfolio. The detailed information below is provided in addition to the data and findings in the Environmental Impact Auditor's Statement on pages 2-3.



**Total energy consumption by property (kWh/m<sup>2</sup>):  
year-on-year comparison**

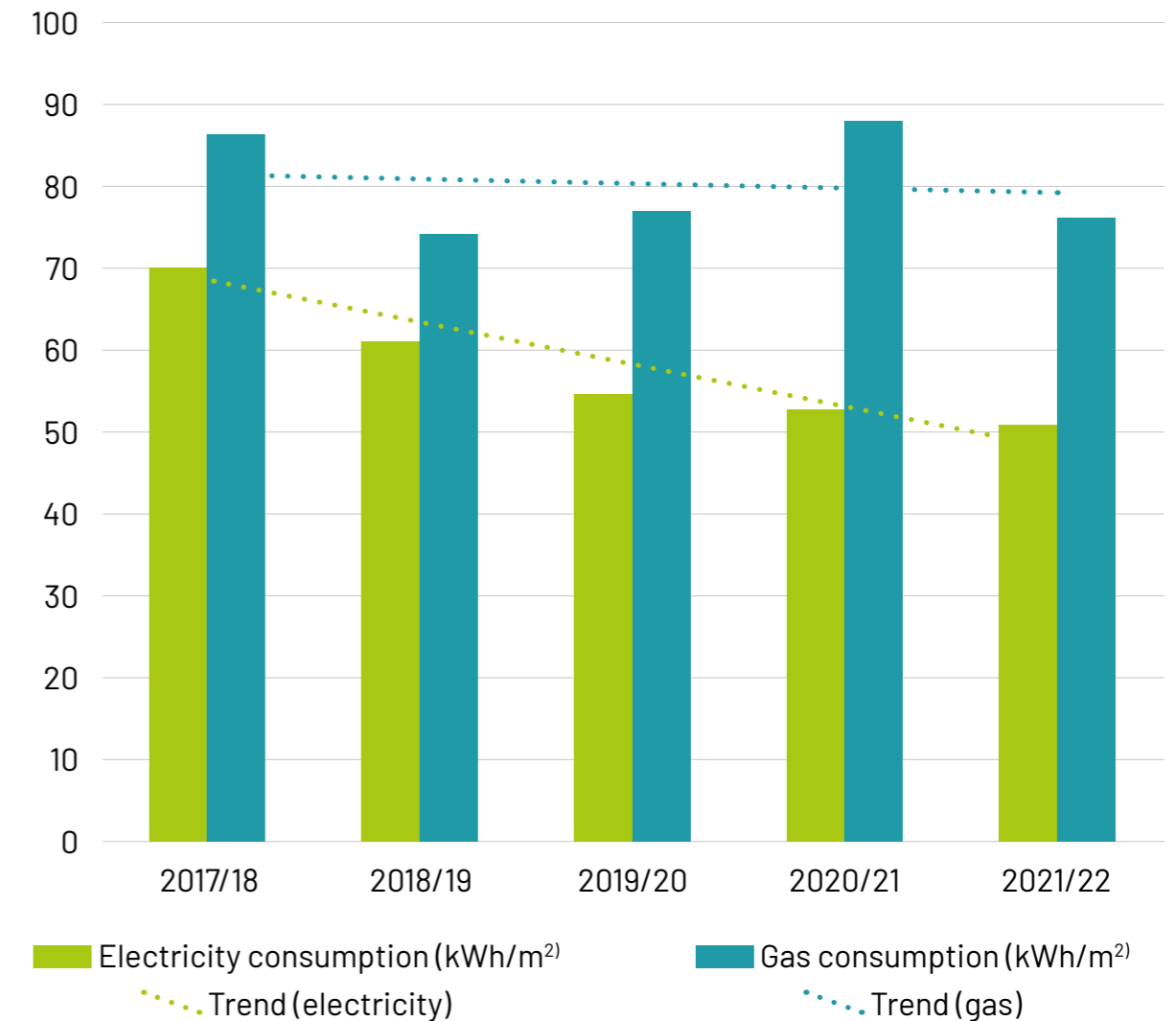
Property	2020/21 (reported)	2020/21 (restated)	Correction	2021/22	Change on re-stated 2020/21
Brick Yard	88.5	108.8	23%	85.8	-21%
Brighton Eco Centre	107.7	108.9	1%	115.3	6%
Brighton Junction	108.6	140.1	29%	122.7	-12%
Brunswick Court	111.4	125.6	13%	125.4	0%
Stowe Centre	112.9	112.9	0%	99.6	-12%
Durham Road Resource Centre	145.0	145.0	0%	148.4	2%
The Foundry	161.0	161.0	0%	132.1	-18%
Green Fish Resource Centre	78.7	110.2	40%	91.9	-17%
The Green House	126.0	137.8	9%	125.0	-9%
Green Park Station	233.7	233.7	0%	205.0	-12%
Hastings House	161.4	187.8	16%	176.9	-6%
The Old Music Hall	86.7	100.7	16%	77.5	-23%
Resource for London	40.9	40.9	0%	52.9	29%
St Pauls Learning Centre	371.8	411.1	11%	347.6	-15%
Scotia Works	131.3	131.3	0%	126.0	-4%
Streamline	69.7	90.8	30%	104.5	15%
Thorn House	109.2	106.2	-3%	106.8	1%
<b>Energy consumption for the portfolio</b>	<b>147.1</b>	<b>143.5</b>		<b>129.0</b>	<b>-10%</b>

Many of the figures in 2020/21 were understated, due to a formula error which cascaded through the data, as well as a few instances of incorrect data entry. The energy usage for the portfolio (given as 147.1) was separately incorrect due to another formula error.

These mistakes have been corrected and the restated total energy usage of each property (in kWh/m<sup>2</sup> floor area) is shown above. Going forward, new processes and controls have been put in place which are designed to avoid such issues arising again.

Compared to the restated figures for 2020/21, energy use has dropped 10% from last year. This is explained further below.

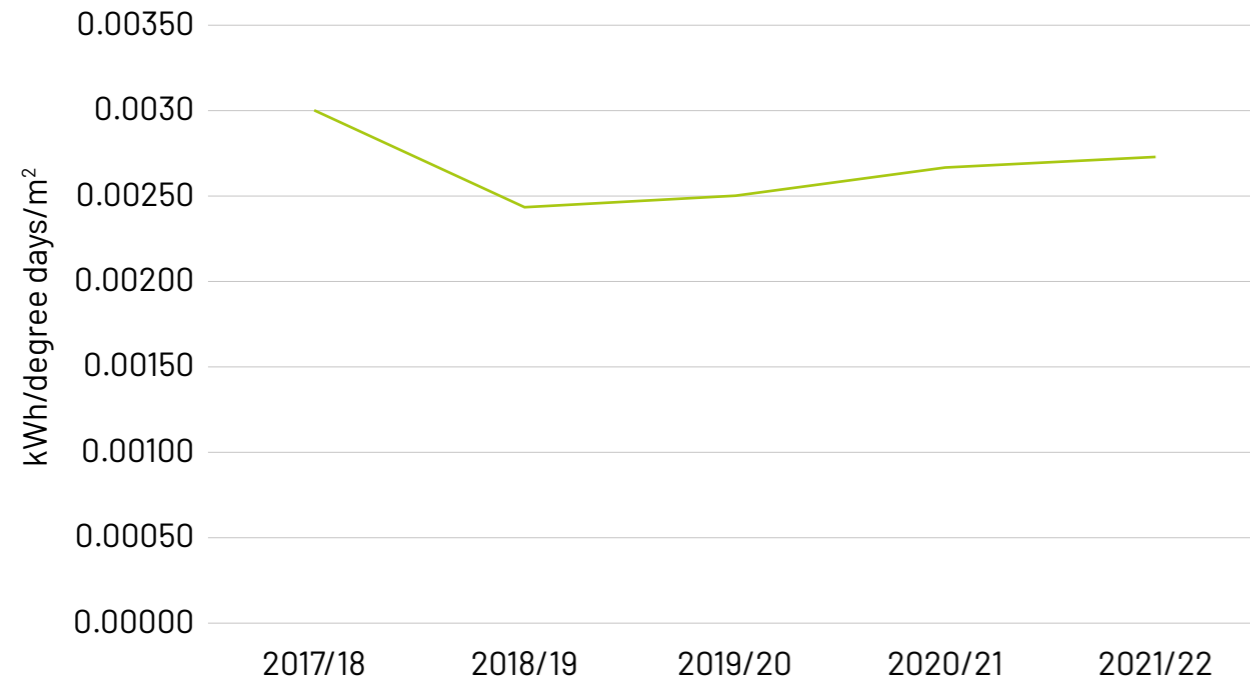
**Electricity and gas consumption 2017/18 – 2021/22**



This graph shows the changes in electricity and gas use for the portfolio over the last five years, with trendlines to show the underlying movement in usage, which is not always obvious.

Electricity use is showing a strong decline. This is partly because of improvements we have made to the portfolio (e.g. use of LED lighting) and in recent years is likely to be linked to reduced occupancy due to the pandemic. As buildings fill up again, and as we replace old gas boilers with new electric heating, we will see usage increase. We will need to invest in more renewable generation to allow for this.

**Gas use 2017/18 – 2022/22 normalised for outside air temperature**

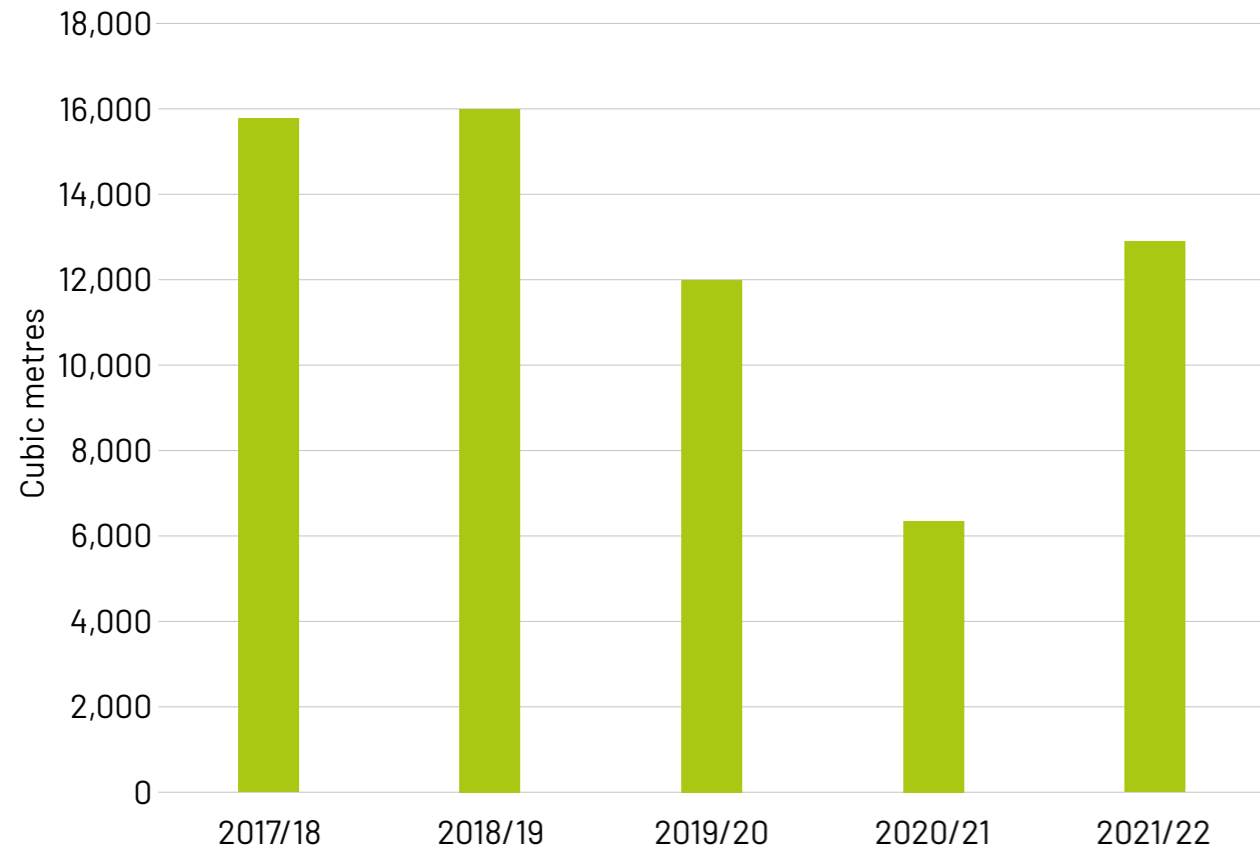


Gas use has dropped year-on-year and declined slightly over five years in absolute terms. However, the additional chart above shows the usage “normalised” for the outside air temperature over the course of the year. This shows that relative usage increased slightly in 2020, 2021 and 2022. This may be because people are opening more windows to improve ventilation post-pandemic, and because reduced occupancy means there are fewer people and computers to provide passive heating in a space.

**Water use by property (cubic metres per m<sup>2</sup>): year-on-year comparison**

Property	2020/21	2021/22	Percentage increase
Brick Yard	0.13	0.53	316%
Brighton Eco Centre	1.69	4.17	146%
Brighton Junction	0.13	0.24	79%
Brunswick Court	0.20	0.21	5%
Stowe Centre	0.23	0.25	6%
Durham Road Resource Centre	0.11	0.22	97%
The Foundry	0.07	0.10	50%
Green Fish Resource Centre	0.01	0.02	115%
The Green House	0.09	0.12	32%
Green Park Station	0.59	0.59	1%
Hastings House	0.10	0.16	63%
The Old Music Hall	0.15	0.45	202%
Resource for London	0.23	0.49	114%
St Pauls Learning Centre	0.54	0.92	70%
Scotia Works	0.19	0.35	88%
Streamline	0.05	0.17	208%
Thorn House	0.21	0.98	368%
<b>Total usage/m<sup>2</sup></b>	<b>0.22</b>	<b>0.45</b>	<b>101%</b>

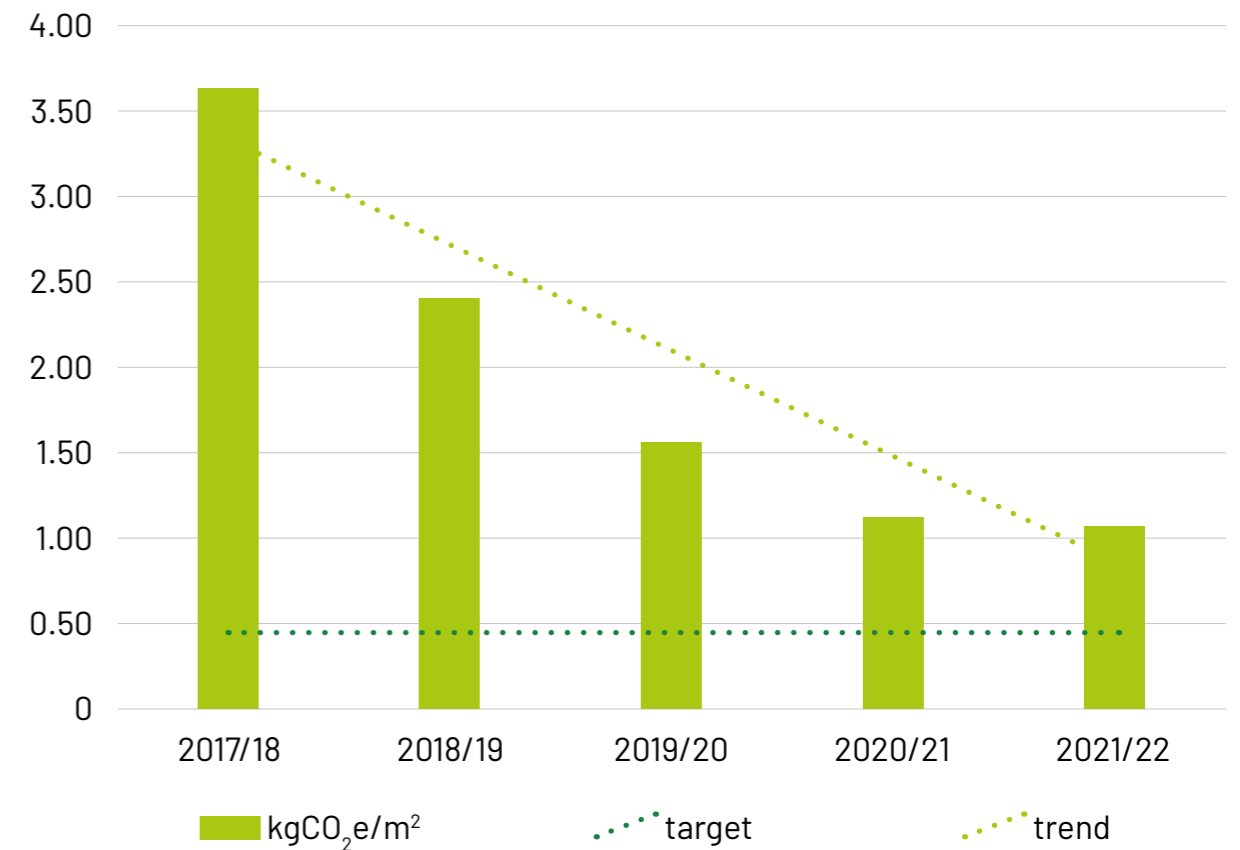
**Average water use (cubic metres) 2017/18 – 2021/22**



Water use in 2021/22 doubled compared to the previous year, but this is a return to normal after very low usage in 2020/21 because of the pandemic, as can be seen in the chart above.

Usage in 2021/22 was 29% lower than the average use in 2017-2019. Water use is closely tied to occupancy, and we may see usage increasing again as tenants return to office space post-pandemic. We will continue to install more water-saving equipment and monitor usage to repair leaks when they occur.

**Total carbon emissions/m<sup>2</sup>, showing progress towards 50% reduction**



The steady reduction in carbon emissions is largely because we have changed nearly all our suppliers over to Green Energy, who only use 100% renewable electricity and 100% biogas. We have reported the estimated emissions from refrigerant leakage for the first time, assuming 3% leakage, and have allowed for the same amount in past years for comparison purposes. This measure will be verified through measurement and refined for future reports. Our emissions from electricity, heating, cooling and water are now largely from these refrigerants and the regular gas used by the ESCOs providing heat to Streamline and Brighton Junction, with the remainder from water treatment (over which we have no control).

Although the trend line in the chart above shows emissions on track to meet the 50% reduction target well before 2030, this is slightly misleading as it only includes emissions from gas, electricity, wood, water and refrigerants, and occupancy has been lower than normal. When we add in other sources of carbon emissions, such as travel and waste, we will see the baseline and the performance changing. However, it is very encouraging to see how low Ethical Property's carbon emissions are already, thanks to our foundational commitment to using renewable energy.

# OUR STAFF AND TENANTS

## OUR STAFF

Our Staff Survey this year was completed by 42 members of staff, and from the responses of those who completed the survey we have a clear picture of what is and isn't working. We are pleased to report that the majority of these staff said they feel supported and share the company's values.

This year we were able to hold an in-person event during the summer, attended by almost 75% of staff. Bringing people together, whether staff, tenants or visitors to our centres, is an important part of our work. We also undertook a wide range of mental health and wellbeing training, with six members of staff now fully qualified as Mental Health First Aiders.

**The current salary ratio of highest to lowest paid worker is 4.16:1**



We are committed to a highest to lowest salary ratio of no more than 5:1 if we have under 50 full-time employees, and no more than 7:1 if we have 50-250 full-time employees. As of the end of this reporting period (30 September 2022), the full-time equivalent (FTE) was 60.79.

## Staff Survey 2021/22

<b>98%</b> said they share the values listed in our Quintessentials	<b>95%</b> are very satisfied or satisfied with the working culture	<b>93%</b> said they are always or usually supported and helped by their colleagues
<b>88%</b> really enjoy or enjoy working for Ethical Property	<b>88%</b> are very satisfied or satisfied with their workplace atmosphere	<b>86%</b> feel strongly aligned with the company

Data on staff views obtained via the Staff Survey carried out in October 2022; figures are based on the feedback of those who responded to the survey.

## OUR TENANTS

Despite the Covid restrictions in the first part of the year, in 2021/22 we supported 303 tenants, including 36 single desk users. Results from our Tenant Survey are shown below, as is breakdown of tenants by size (per organisation type), legal form and nature of work.

## Tenant Survey 2021/22

<b>89%</b> said we offer value for money	<b>89%</b> would recommend us to other organisations	<b>86%</b> said that being in a centre with like-minded organisations has a positive impact on their wellbeing
<b>80%</b> feel that our centres reflect their values	<b>73%</b> said that the centre they work in has a larger social impact	<b>37%</b> said they had been able to work collaboratively with other tenants*

Data obtained via the Tenant Survey carried out in October 2022; figures are based on the feedback of those who responded to the survey. \*This figure reflects ongoing restrictions due to the pandemic, and the fact that many tenants only began returning to work in the second half of the survey period.

### Tenants by size (per organisation type), legal form and nature of work

Organisation type	Number of occupants	% of total	Area occupied (m <sup>2</sup> )	% of total area occupied
Registered charity	148	48.9%	9,853.29	58.5%
Community interest company (CIC)	9	3.0%	342.08	2.0%
MP local office	1	0.3%	28.80	0.2%
Other not-for-profit (non-trading)	24	7.9%	1,486.96	8.8%
Trading organisation	114	37.6%	4,623.63	27.4%
Trade union	3	1.0%	126.40	0.8%
Political party	1	0.3%	29.20	0.2%
Public body	3	1.0%	353.20	2.1%
<b>Total</b>	<b>303</b>	<b>100.0%</b>	<b>16,843.56</b>	<b>100.0%</b>

Legal form	Number of occupants	% of total	Area occupied (m <sup>2</sup> )	% of total area occupied
Registered company	219	72.3%	14,286.95	84.8%
Charitable trust (not reg company)	8	2.6%	294.40	1.7%
Other unincorporated association	6	2.0%	130.40	0.8%
Charitable incorporated organisation (CIO)	10	3.3%	393.50	2.3%
Sole trader	40	13.3%	695.57	4.1%
Limited liability partnership (LLP)	1	0.3%	31.40	0.2%
Other	8	2.6%	532.40	3.2%
Community interest company (CIC)	8	2.6%	332.08	2.0%
Community benefit society (CBS)	3	1.0%	146.86	0.9%
<b>Total</b>	<b>303</b>	<b>100.0%</b>	<b>16,843.56</b>	<b>100.0%</b>

Legal form	Number of occupants	% of total	Area occupied (m <sup>2</sup> )	% of total area occupied
Civil rights	5	1.6%	155.60	0.9%
Community arts	20	6.6%	939.39	5.6%
Community development in the UK	37	12.2%	1,940.90	11.5%
Environment	30	9.9%	1,315.66	7.8%
Ethical finance	3	1.0%	133.10	0.8%
Global justice	8	2.6%	596.30	3.5%
Health	35	11.5%	2,340.71	13.9%
Homelessness	12	4.0%	749.15	4.5%
Human rights	22	7.3%	1,305.00	7.7%
International development	16	5.3%	977.00	5.8%
Local business	45	14.9%	2,255.72	13.4%
Mainstream business	17	5.6%	682.80	4.1%
Organisational support	30	9.9%	1,476.45	8.8%
Peace and conflict resolution	7	2.3%	488.10	2.9%
Refugee and ethnic minority issues	9	3.0%	492.80	2.9%
Women's rights	7	2.3%	994.88	5.9%
<b>Total</b>	<b>303</b>	<b>100.0%</b>	<b>16,843.56</b>	<b>100.0%</b>

The teams who maintain and run our buildings are as important to tenants as the physical framework of each centre. So we'd like to share some of the comments tenants made about them via the 2022 Tenant Survey.

<p>"As someone who is neurodivergent, this kindness and good heartedness in interactions really means a lot."</p>	<p>"Always there to help us with all of our needs."</p>	<p>"The whole team are nice, helpful and friendly."</p>
<p>"Great, very warm and helpful."</p>	<p>"The team have been great, really friendly and helpful."</p>	<p>"They go out of their way every day to help us."</p>
<p>"It's clear that it's a really well-established building managed by people who really know the community and engage with all those in the building really well."</p>	<p>"On several occasions [a particular staff member has] gone way above the call of duty to help us out. On one specific occasion during out of hours when I misplaced my house keys he went out of his way to make sure I was taken care of and safe."</p>	<p>"The whole team, everyone is amazing, every interaction, query or issue raised is dealt with professionally, promptly and with a smile!!"</p>

In 2021/22, more than 500 organisations used our spaces for meetings, conferences and events. Our centres returned to being vibrant hubs where people can meet, share ideas and enrich each other's work to tackle social injustice and create a sustainable future. For information on our social impact – and examples of how our centres and tenants made a difference in their local communities and far beyond in 2021/22 see our Annual Report at <https://www.ethicalproperty.co.uk/investment/our-performance>

Make sure you receive the latest updates from Ethical Property by signing up at: <https://www.ethicalproperty.co.uk/investment/stay-involved>



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