

CANARY WHARF GROUP

Net Zero Carbon Pathway



MAKING
SUSTAINABILITY
REAL



CANARY WHARF
GROUP PLC

Foreword

Our vision is to transform urban spaces into extraordinary environments; creating sustainable places by improving energy efficiency and reducing carbon emissions in order to combat climate change is central to that vision. The climate and ecological crises are the biggest challenges facing us as we look ahead to the next decade and beyond.

As a responsible business, we are committed to transitioning to net zero to support the global decarbonisation effort. This Net Zero Pathway is closely aligned with our corporate values, meaning that every member of our team across Canary Wharf will be able to contribute to this transition in a meaningful way through their role.

Earlier this year, Canary Wharf Group announced ambitious Science Based Targets (SBTs) for reducing our emissions, including a collective emissions target for the Canary Wharf Estate, making us the first commercial district in the world to set a collective SBT. Our Net Zero Pathway will act as a comprehensive roadmap for working with our tenants and suppliers to achieve these targets.

The science on emissions is clear; we need to limit global temperature increase to 1.5°C above pre-industrial levels. We have been closely paying attention to the science and we’ve developed our net zero strategy in line with the most ambitious emissions reductions pathway.

The climate crisis affects us all. There is no doubt that the challenges ahead of us are daunting, and we know we can’t achieve these ambitious goals on our own. One business, one industry or even one country cannot solve the climate crisis in isolation. That’s why collaboration is so central to our Net Zero Pathway; our greatest impact comes when we work together to tackle these issues on a wider scale. We are confident that this pathway gives us all the tools we need, and we are committed to using these tools and working with our suppliers and our tenants to be net zero carbon by 2030.

This Net Zero Pathway sets out the tangible steps we are taking to combat climate change in our organisation and our community, to protect our natural environment and to continue to create sustainable, healthy places for our customers. We are ready for the challenges of the next decade. Join us, and let’s face this together.

We must all take responsibility for climate change and act now to reduce our emissions. Only then can we look our children and grandchildren in the eye and tell them we have done our duty to the planet which they will inherit.

– Shobi Khan

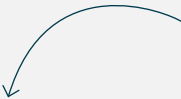


Shobi Khan
CEO
Canary Wharf Group plc

“Canary Wharf Group is committed to becoming Net Zero Carbon by 2030, bringing our tenants and supply chain on board and supporting the transition to a low carbon, climate resilient economy.”

This document outlines our pathway for achieving net zero, and how it fits alongside our existing Climate Action strategy. In it we outline our current climate commitments, including our Science Based Targets and how they fit into our long-term strategy. The document is split into eight sections as shown below, highlighting our values, pathway and delivery. Detailed NZC delivery plan and GHG Protocol alignment are provided in the Detailed Delivery Plan.

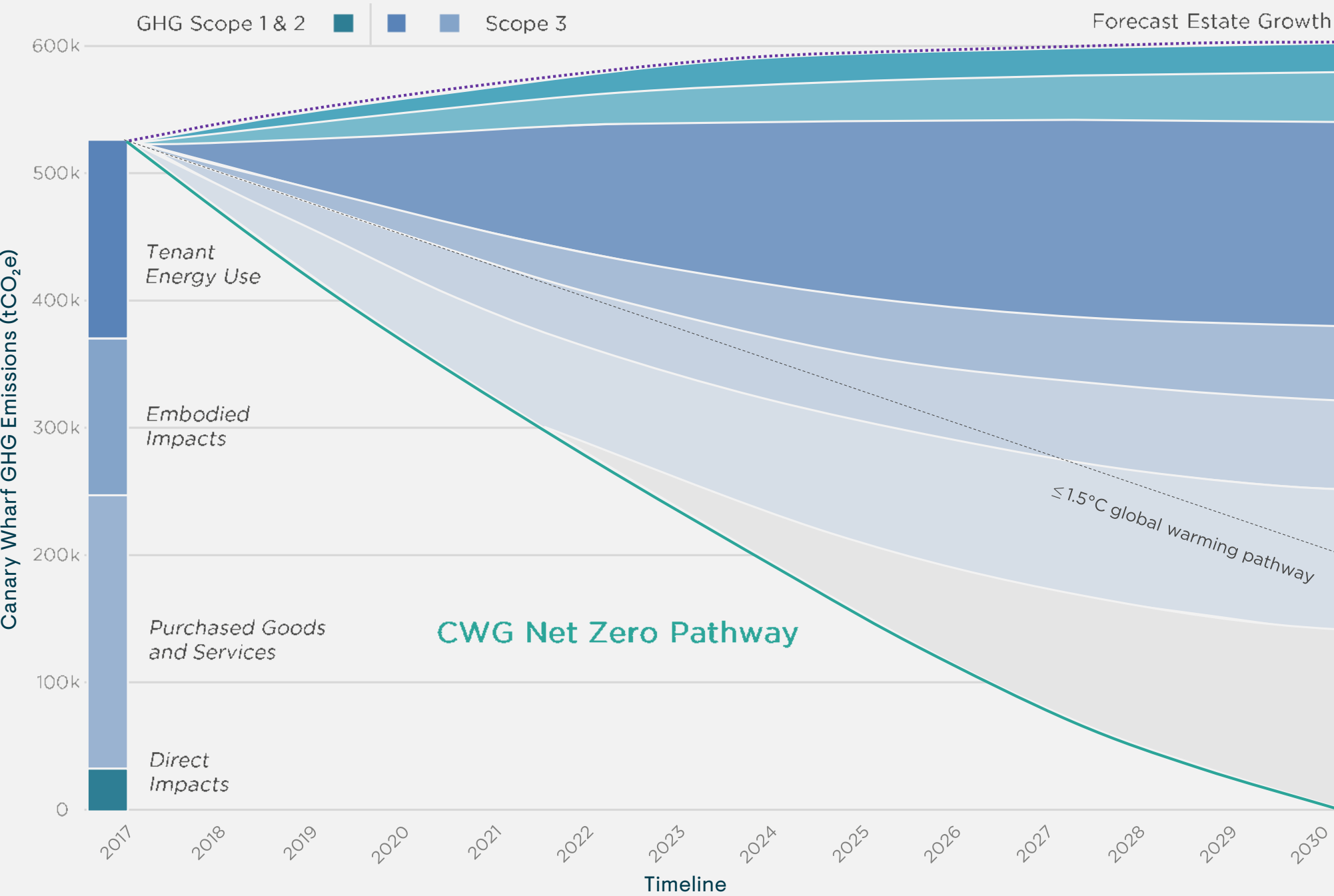
Values <ul style="list-style-type: none">– CWG Core Values– Sustainability Strategy
Pathway <ul style="list-style-type: none">– Climate Commitments– Pathway Overview– Carbon Scope
Delivery <ul style="list-style-type: none">– Timeline– Delivery Strategy– Detailed Delivery Plan

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Overview

Our Net Zero Pathway covers the full scope of our emissions, which we will achieve by 2030. Our approach will allow us to fully address our impacts, including all operational impacts, embodied carbon and purchased goods and services, and still reach net zero carbon twenty years ahead of the Paris Agreement and UK government target.

- Our scope for this Net Zero Carbon Pathway covers:**
- All CWG direct operations & Canary Wharf Residential Management landlord areas
 - All downstream leased asset operations
 - All embodied impacts (new build & refurbishment projects)
 - Purchased goods and services (expanded scope to cover our full Science Based Target footprint)



- Reducing natural gas and fuel consumption
- Reducing Energy Use Intensity of new and existing buildings on the Estate
- Supporting our Tenants with switching to renewable energy and procuring Power Purchase Agreements via Estate-wide renewable energy consortium and tenant engagement campaigns
- Increasing provision of on-site renewable
- Reducing embodied carbon of all new developments, refurbishments and fitout
- Supporting our supply chain with reducing carbon emissions and achieving their Science Based Targets
- Anticipated scale of high quality carbon offsetting towards achieving Net Zero

Values

“We will deliver our Net Zero Pathway by adhering to our core values and our vision to transform urban spaces into extraordinary environments. Our sustainability strategy is a core component of our mission.”

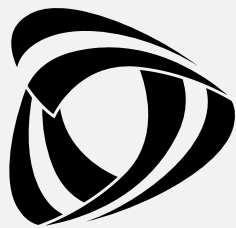
How our mission, vision and values will assist with delivering our commitments

Our vision is to transform urban spaces into extraordinary environments. We are already the first commercial district to set a collective Science Based Target, but we know we can’t stop there. We will take this further by being a regenerative commercial district that helps to prevent global heating; a micro city of the future.

We are leveraging our company mission and values to ensure we set an ambitious strategy to address climate change. We will do this through ensuring that our mission and our values are maintained, as illustrated in this table.

As an integrated developer, contractor and landlord, we have a vast array of expertise across Canary Wharf Group. By aligning our Net Zero Pathway with our corporate vision, mission and values, we ensure that every member of our team is fully engaged in our Net Zero Pathway.

OUR MISSION	
Empower our people	Engage our communities
Create sustainable places	
WE WILL DELIVER OUR NET ZERO PATHWAY THROUGH OUR FIVE CORE VALUES	
Excellence	We have set ambitious targets in line with the most recent climate science and we are committed to delivering on them. We have set a strong net zero strategy and a detailed action plan.
Engagement	We will engage with our tenants, residents, visitors, staff and suppliers to reduce our emissions and deliver our net zero strategy. We will publish regular updates on our progress to keep our stakeholders informed.
Collaboration	We will harness the vast experience of the Canary Wharf Group and foster cross departmental collaboration to implement our Net Zero Pathway. We will share our experience with other organisations in the industry to support the wider global transition to net zero carbon.
Ownership	We will equip our staff with the means and ability to deliver on our net zero carbon pathway. We will empower all staff to contribute to our emissions reduction pathway in all job roles throughout the business.
Innovation	We will continually look for new technologies for monitoring and reducing emissions, working with our Level39 tech accelerator to identify and collaborate with emerging smart cities technology start-ups.



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Climate Action

We believe that a better global future lies in urban innovation and action. As the majority of future humans will live in cities, it just makes sense that our solution to climate change will reside there too.

Beyond Zero Waste

The things we buy, and the way we use and eventually dispose of them, is having a devastating effect on the planet.

Wellbeing & Biodiversity

To truly thrive, cities must become ecosystems of health and wellbeing, where each part works towards one goal: improving people’s quality of life.

Responsible Business

We all have a responsibility to ensure that the products we buy are procured in a responsible and sustainable way and that the people involved are treated in a safe and fair way.

Our Sustainability Strategy

The climate crisis is the single largest challenge facing humanity. Global temperatures are on course to rise by 3°C by the end of the century, resulting in more frequent and severe natural disaster, food shortages, flooding and droughts. The built environment is estimated to contribute approximately 40% of greenhouse gas emissions in the UK; we have a responsibility to change and adapt to tackling climate change, however daunting the task. We have therefore committed to becoming net zero carbon

by 2030, along with many of our peers – prompting a positive transformation of the built environment.

Canary Wharf is a leader in transformation, having led one of the largest redevelopment projects in Europe that transformed Canary Wharf from derelict docklands into the thriving hub it is today. It is this dedication that will allow us to continue our sustainability journey and become net zero carbon by 2030.

As part of of the four key focus areas of our sustainability strategy, outlined above, we have established a Climate Action Working Group, which has developed a strategy for delivering meaningful reductions in carbon emissions across all Canary Wharf Group’s operations. The Climate Action Working Group is an inter-disciplinary working group composed of representatives from every area of the business and is responsible for overseeing all carbon impacts.

Our Net Zero Pathway will enable us to positively contribute towards UN Sustainable Developments Goals highlighted in the next page. While some goals directly align with our Climate Action Strategy, others are likely to be indirectly supported by wider initiatives. We aim to maximise our contribution, monitor and report all our impacts on annual basis.

Our Net Zero Pathway supports the Global Goals by...

Bringing the total carbon emissions across the Estate to zero.

Delivering Estate-wide interventions to reduce impacts of our operations and engaging our tenants and residents in our low carbon charter.

Establishing a Tenant Consortium on renewable energy and carbon.

Investing into delivering on-site and off-site renewables and PPAs.

Reducing our Energy Use Intensity.

Monitoring and actively improving indoor air quality across the Estate.

Increasing provision of daylight and natural ventilation in buildings.

Investing into green infrastructure and carbon offsetting.

Integrating nature-based solutions.

Reducing our water use and surface runoff, installing low carbon dock filtration and habitat.



Enabling our tech hub Level39 to support start-ups that would aid net zero targets.

Transitioning our infrastructure to electric vehicles.

Supporting our supply chain with setting their Science Based Targets.
Measuring and actively reducing our embodied carbon impacts.
Eliminating single-use plastics and diverting waste from landfill.
Embedding circular economy principles into design and construction to reduce resource overconsumption and embodied carbon.

Supporting green recovery and industry transition to zero carbon.
Procuring contracts based on clear commitment to net zero carbon.

Supporting Supply Chain School Science Based Targets Hub and developing training on carbon.

Supporting equal opportunities for SMMEs contributing to net zero carbon transition.

Supporting girls in STEM with training on carbon.

Pathway

“We have reinforced our commitment to reducing emissions by publishing our Science Based Targets to limit global warming to 1.5°C. By signing up to the BBP Climate Change Commitment, The Climate Pledge and UK Contractors Declare, our Net Zero Pathway goes even further than our SBTs.”

Our Commitments

As part of our commitment to sustainable development and climate action, we began certifying buildings under BREEAM in 1998, and have since produced one of the largest environmentally certified footprints in the UK, with over 10m sq ft of commercial and residential space sustainably certified (BREEAM and Code for Sustainable Homes), representing 22 buildings. We have been procuring 100% renewable electricity since 2012, and in 2020 we reinforced our commitment to reducing emissions by publishing our approved Science Based Targets (SBTs) to limit global warming to 1.5°C:

- **Absolute target:** Reduce absolute Scope 1, 2 and 3 emissions from downstream leased assets by 65% from a 2017 baseline.
- **Supplier engagement:** 60% of suppliers by emissions covering purchased good and services will have SBTs by 2025.

In **our 2019 report** we set out a number of targets for the year including increasing the number of our suppliers who have Science Based Targets and continuing to decrease our overall emissions. These targets have fed into our larger net zero strategy and we will continue to set and report on annual targets as we progress through the pathway.

Achieving our Net Zero Pathway goes further than our current Science Based Targets and requires collaboration and industry leadership. We champion the use of industry commitments to make the required change across the built environment. We are one of the founding signatories of the BBP Climate Change Commitment and the Contractors Declare movement. We are also signatories of The Climate Pledge and we are supporters of the Council for Sustainable Business. These commitments ensure a shared approach is taken across the industry to deliver a net zero future. We also use our membership of the UKGBC and Supply Chain Sustainability School to raise awareness of the importance of acting now.

Our scope for this Net Zero Pathway covers:

- All CWG direct operations
- All downstream leased asset operations
- All CWRM buildings (landlord areas only)
- All embodied impacts
- Purchased goods and services



Our Progress to Date

In 2012 we began reporting our emissions under EPRA guidelines, and we have since achieved a 34% reduction in overall emissions. CWG’s energy management system has been compliant with ISO50001 since 2015, undergoing regular audits and internal monitoring to ensure compliance. In our flagship building, One Canada Square, we have managed to reduce our annual electricity usage by over 10 million kWh since 2006 through a regular programme of building upgrades and efficiency measures.



Council for Sustainable Business





SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION





Our Pathway

We have developed a detailed pathway to achieve our ambitions, in line with the BBP Climate Change Commitment requirements, a summary of which is provided below:



3.

Renewable Energy Procurement

4.

Embodied Carbon

5.

Carbon Offsetting

6.

Climate Resilience

7.

Verification



Investment Boundary

Canary Wharf Group is the parent company responsible for executive guidance and administrative support to other operational arms companies including Canary Wharf Management (CWM), Canary Wharf Contractors (CWC), Vertus and Canary Wharf Residential Management (CWRM).

Canary Wharf Management is responsible for managing the operations of the Estate which includes buildings, retail, infrastructure and, more recently, residential property.

Canary Wharf Contractors is responsible for the development of the Canary Wharf Estate as well as a number of additional sites across London and the UK.

Vertus is our build to rent business while Canary Wharf Residential Management is our residential sales arm. All emissions associated the areas of our business listed above are included in the investment boundary of our Net Zero Pathway, as illustrated below.

Current investment boundary excludes Joint Ventures where CWG have no operational control. We are reviewing implications of including these investments within our net zero carbon target and aim to update this as our pathway evolves.

CANARY WHARF GROUP

Commercial areas	Retail areas	Residential areas	Infrastructure	Construction
All owned buildings, including those not managed by CWM	All owned buildings, including those not managed by CWM	All Vertus buildings All CWRM buildings (landlord areas only)	All CWM managed areas Wood Wharf Energy Service Company (ESCO)	All CWC activities

IN SCOPE

Canary Wharf Group

Head office
Electricity, gas, fuels, refrigerants

Buildings
Electricity, gas, fuels, refrigerants

Construction
Electricity, gas, fuels, refrigerants

Operations
Business travel, waste, water, employee commute, company vehicles

Tenants

Tenant managed areas
Electricity, gas, fuels

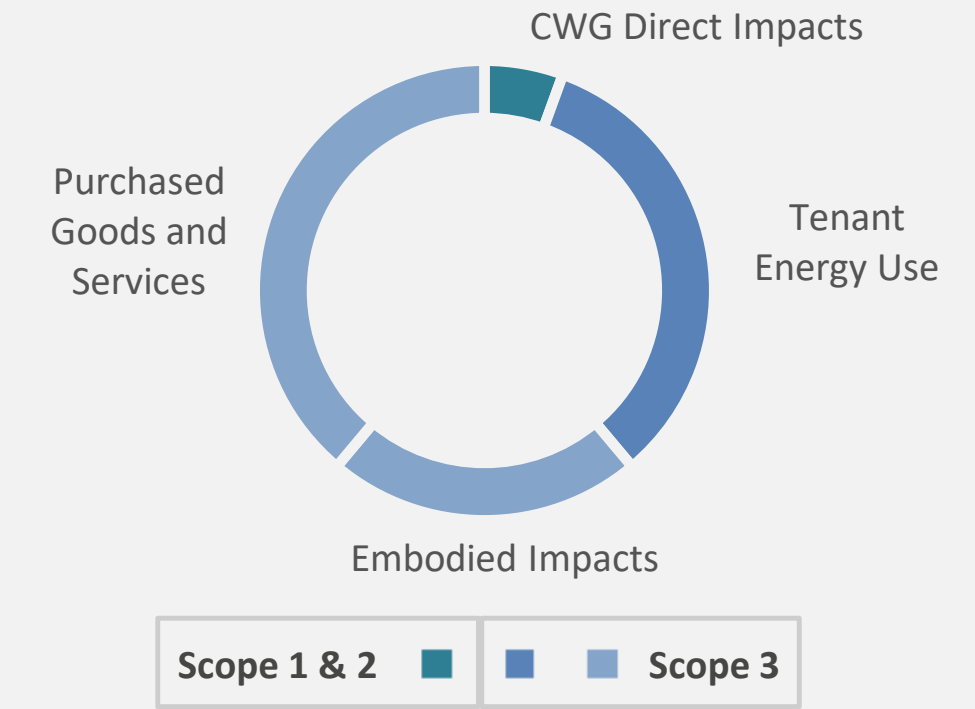
Embodied Impacts

Purchased goods & services
M&E and Property Management Services

Embodied carbon
New developments, refurbishments, CWG managed fit-outs, tenant managed fit-outs

Carbon Emission Boundaries

Detailed analysis shows that our direct impacts (GHG Scope 1 and 2 emissions) account for only 5% of our total impacts. The remaining 95% consist of 30% tenant energy use (Scope 3) and 65% embodied impacts (Scope 3), including purchased goods and services. Although we have limited influence over our Scope 3 emissions, we are including these into the scope of our Pathway.



OUT OF SCOPE

Operations
Visitors transport

Tenant managed areas
Waste, water, refrigerants

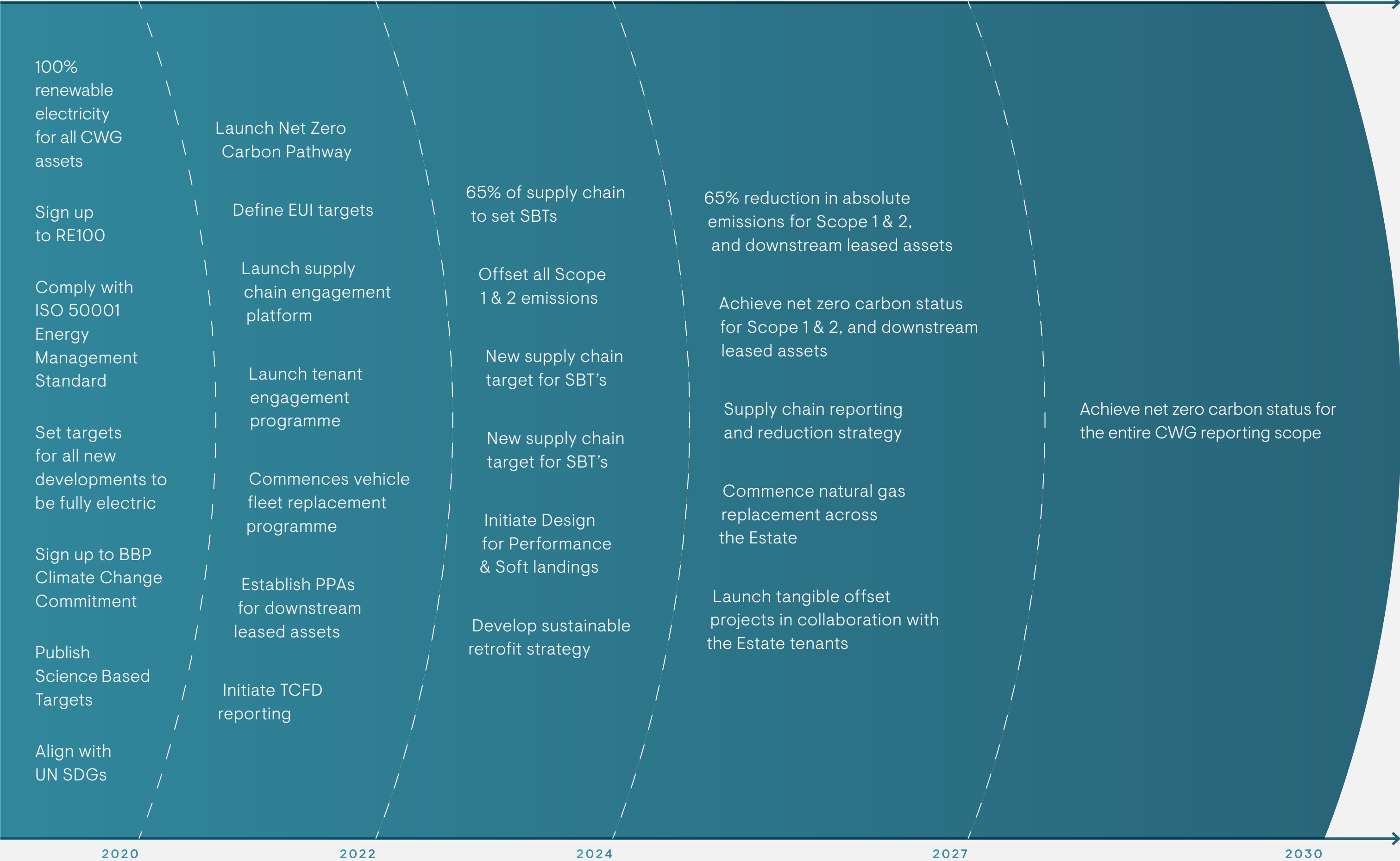
Tenant supply chain emissions

Embodied carbon
End of life treatment of sold products

The illustration on the left highlights the carbon scope for our Net Zero Target. A full breakdown of the carbon scope, demonstrating alignment with the Greenhouse Gas Protocol, can be found in the [Detail Section](#).

Delivery

“Science warns us that we must act now if we are to stabilise our climate and halt the environmental degradation. There is time to resolve this, though time is not on our side. Key components of our pathway are collaboration, ownership and innovation, which will drive Estate-wide decarbonisation.”





Internal Ownership of the Pathway

The CWG Net Zero Pathway is led by the Climate Action Working Group, which is chaired by the MD of Operations and includes representatives from across the organisation including building management, construction, operations and sustainability. The Climate Action Working Group forms part of the wider Corporate Responsibility Group (CRG), who are responsible for overseeing and implementing CWG’s long-term Sustainability Strategy. Actions taken by the Climate Action Working Group are approved by the CEO and then by the CWG Board, on quarterly basis.

In addition to the long-term Science Based Targets, the Working Group sets annual targets, including for reducing emissions, increasing the number of tenants purchasing renewable electricity, and supporting suppliers in setting their own SBTs. These targets are closely monitored by the Working Group and reported on annually in the annual sustainability report. The CRG has overall responsibility for the issuing of this report for each completed year, ensuring that it includes a statement and analysis of progress on the targets for the year, and is externally assured in line with ISAE 3000.

Communication and Collaboration

Setting and adhering to a Net Zero Pathway is a challenge that involves working closely with all of our stakeholders including our peers, tenants, suppliers, contractors, staff and visitors to make sure we do this in a responsible, innovative and collaborative way. As part of this we are working with tenants on carbon reduction projects and offsetting options, and we are also working to develop an internal carbon pricing mechanism as we consider carbon as an integral part of the bigger picture of our corporate value to society. We will communicate our progress in our annual sustainability reports, providing open and transparent updates on our progress as we approach our targets.

Digital Innovation

The timeline and scale of our delivery strategy are ambitious, and we are constantly looking for new technologies and innovations to support this. We are implementing a new online data platform to improve our data collection and monitoring, and will be looking at ways to include tenant and supplier data in this as we progress along the pathway. We continue to work with our tech hub Level39 to identify tech start-ups who would be able to support our net zero ambitions.

Internal Price of Carbon

Developing appropriate funding mechanisms for delivering our Net Zero Pathway is a crucial part of our strategy. We have already begun integrating sustainability considerations into portfolio valuation and estimating the cost of carbon emissions of our new developments, allocating funding towards design and performance optimisation. We will work toward developing an internal decarbonisation fund by establishing an internal price of carbon for all our activities, which will finance decarbonisation of both our operational portfolio and development pipeline.

BBP TOPIC	ACTIONS	REPORTING METRICS	DELIVERY MANAGEMENT STRATEGY	OUTCOMES
Operational Performance (Energy, carbon, water, waste)	Achieve SBT – reduce absolute carbon dioxide emissions (tCOe) by 65% from operational activities & downstream leased assets by 2030	% tenants on renewable energy contracts	Through tenant engagement	Estate wide purchasing of renewable energy
	Achieve SBT- 60% suppliers have set SBTs by 2025	% suppliers that have set SBT	Supplier engagement	60% suppliers set SBTs by 2025
	Drive energy efficiency to reduce carbon emissions	Number of energy efficiency initiatives & kWh saved	Energy efficiency activities	Reduce energy consumption across the Estate
	Ensure compliance with MEES	100% compliance with MEES Conusltation/ Requirements by 2030	Equipment upgrade and replacement strategy to improve energy efficiency ratings of buildings	All building in compliance with MEES requirements
	Data Monitoring Tool (DMT) upgraded	Robust data in place	Develop and implement improved (DMT) to cover requirements for net zero carbon pathway	Improved scope and accuracy of data to drive performance improvement and innovation
	Set energy use intensity targets (EUI) for all operations	kWh/m² meter improvements in line with peers/UKGBC requirements/CRREM	Develop EUI targets and track performance to drive efficiency	Improvements in asset performance in line with EUI
	Green leases to incorporate actions to support net zero strategy	% tenants with green leases	Lease wording updated and rolled out for new and existing tenants	Tenant performance improved and support the successful targets of our pathway
	Ensure new developments are 100% electric	All future developments 100% electric	Project briefs updated to ensure no fossil fuel provision in new developments	No gas on new developments
	Ensure new developments and refurbishments target ‘Design for Performance’ operational performance requirements	All new developments designed for performance in line with NABERS Design for Performance requirements	Annual assessment of new development and major refurbishments	Feedback loop closed, ensuring that buildings achieve optimum low energy performance
	Evaluation of operational performance of different asset types	% asset type operational performance evaluated	Soft landings for new buildings and post occupancy evaluation strategy for existing buildings	Improved handover of projects and enhanced performance
	Review and implement alternatives for gas for older buildings	% Estate on gas	Study on long term alternatives to gas complete and recommendations enacted	Alternatives to gas such as green gas and hydrogen incorporated within the Estate
	Enhance tenant engagement strategies and data collation & management	Tenant engagement and data collection	Engagement Strategy	Tenants contributing to the delivery of our SBT and BBP commitment
	Help Tenants achieve best practice EUIs targets	kWh/m²/yr	CWG to help tenants identify no/low-cost Energy Saving Measures	Minimised Tenant energy use
	Monitor and improve waste recycling and reuse figures	% waste recycled % materials reused % waste reduction	Holistic waste strategy developed to minimise the impact of waste, and enhance circular principles	Material circularity is embeded within CWG activities, reducing the embodied impact of our operations
	Monitor water consumption and set targets for improvement	m³ potable water consumed	Data management tool	Significant reduction in water use
	Reduce carbon emissions for employee travel to work	Carbon emissions associated with travel	Low carbon travel plan developed, with regular performance monitoring	Reductions in emission associated with travel to CW
	Replace fleet with no/ low-carbon alternatives	% of no/low-carbon vehicles	Fleet replacement strategy	Remove fossil fuel usage in CWG vehicles
On-site generation	Maximise on-site renewable energy generation on the Estate	Completed study	Commission feasibility assessment of appropriate locations and technologies	Increased % of on-site generation
	Retrofit study for building integrated renewables on existing stock	kWh of on-site renewables	Tenant engagement and building managers collaboration on retrofit	Increased % of on-site generation
	Explore opportunities for energy storage and heat recovery on the Estate	Completed study	Study on energy storage and heat recovery	Reduce environmental impact of heating and powering the Estate
	Participate in trials of innovative technologies	Completed case study detailing CapEx and kWh of renewables	Identify and support renewables SME’s	Wider scale introduction of trialed innovative technology

BBP TOPIC	ACTIONS	REPORTING METRICS	DELIVERY MANAGEMENT STRATEGY	OUTCOMES
Renewable energy and procurement and investment	CWG Procure 100% renewable electricity contracts	% CWG portfolio on renewable electricity contracts	Renewable purchasing strategy	Continue purchasing renewable electricity for all CWG activities
	Tenants procure 100% renewable electricity contracts	% tenants from managed portfolio on renewable electricity contracts	Renewable purchasing strategy	100% tenants on renewable electricity contracts
	Pursue Power Purchase Agreement (PPA) as alternative to renewable electricity contracts for CWG and tenants	% of CWG energy purchased through PPA % tenants on shared PPA contracts	PPA conglomerate strategy	Additional renewable energy brought online to serve Canary Wharf Estate
	Investigate alternatives to natural gas procurement	% assets on gas alternatives % gas green gas certified	Alternative to gas long term strategy	Gas usage removed from CWG operations
Embodied Carbon	Measure embodied carbon of all new developments, refurbishments and fit-out	kgCO ₂ e / m ² GIA kgCO ₂ e / resident	Extend embodied carbon assessment scope to residential properties, retail and refurbishments	Report and benchmark embodied carbon for all new construction projects for stages A-D.
	Set embodied carbon reduction targets for each development type	tCO ₂ e / m ²	Explore and trial low carbon solutions e.g. timber / CLT frames and CEMFREE	Reduce embodied carbon of all developments through design and specification of low carbon materials
	Develop a strategy for capturing and managing tenant embodied carbon impacts.	tCO ₂ e / m ²	Tenant engagement on refurbishment and fit-out, sharing data and best practice	Measure and report on all embodied impacts on the Estate
	Develop a fit-out strategy to maximise reuse of materials and design for disassembly	Proportion of fit-out projects meeting requirements	Flexibility Report	Achieving circularity of tenant fitout
	Reduce embodied carbon in construction	tCO ₂ e / m ² tCO ₂ e / £100k	Incorporate embodied carbon reduction requirements into tender	Tender proposals for carbon reduction
	Create internal cost of carbon for developments	£ / tCO ₂ e	Development of an internal cost of carbon introduced for procurement decisions.	Achieve CWG embodied carbon targets
Carbon offsetting	Implement carbon offset scheme	Amount of carbon offsets: tCO ₂ e	Carbon offset strategy to select options appropriate and relevant to the Estate	All CWG carbon emissions are either eliminated or offset.
	Encourage tenants to offset their carbon emissions	Amount of carbon offsets through CWG scheme: tCO ₂ e	Through tenant engagement and data collation, industry groups and lessons learned	Promote and support our tenants in the uptake of carbon offsetting schemes
	Innovate and collaborate on carbon offsetting opportunities in the built environment	Number of innovation projects trialled	Regular reviews of offsetting market, and engagement with tenants and supply chain on innovation opportunities	Ensure that our expertise, and funding help to drive improvements in the carbon offsetting industry, and promote collaboration across the built environment.
Third party verification	Ensure Net Zero Pathway is audited annually by a third party	Verification certificate	Expand scope of current third party verification to include full net zero remit	Carbon emissions and offset all third party verified
	Ensure all development projects meet highest sustainable certifications	Number of certified buildings	Development pipeline continues to stipulate highest sustainability certifications	Environmental impact of our current Estate and planned development is minimised
	Project certification includes credits that align to our Net Zero Pathway	Proportion of credits achieved	Project briefing documents include requirement for key credits	Design, construction and certification of projects helps achieve net zero aspirations
Climate Resilience	Adhere to Task Force for Climate-Related Financial Disclosures (TCFD)	Financial impact of climate risk of operations	Undertake TCFD analysis	Understanding of compliance with TCFD requirements
	Implement recommendations of TCFD analysis	Financial impact of stranded assets	TCFD strategy implmentation	Strategy implementation complete
	Ensure all developments undergo Climate Change Stress Testing	% of new developments that complete climate change resilience modelling	Test for overheating, system capacities, material durability and disassembly, and supply chain impact	Nimble and resilient assets

Alignment with GHG Protocol

BUSINESS AREA	SUB-AREA	GHG PROTOCOL REPORTING CATEGORY	CARBON SCOPE	2030 SCOPE
Corporate	Head office energy use	Company facilities	1 & 2	✓
	Company vehicles	Company Vehicles	1	✓
	Business travel (excluding commuting)	Business travel	3	✓
	Purchased Goods and services (M&E and Property Management Services)	Purchased goods & services	3	✓
	Operational waste generated	Waste generated in operations	3	✓
	Operational water use	Purchased goods & services	3	✓
	Employee commuting	Employee commuting	3	✓
Direct Real Estate Holdings (including JVs with management control)	Landlord purchased energy (electricity & fuels)	Purchased electricity, heat and steam	1, 2 & 3	✓
	Tenant purchased energy (electricity & fuels)	Downstream leased assets	3	✓
	Landlord refrigerants	Purchased goods and services	3	✓
	Tenant refrigerants	Tenant Scope 3	3	
	Landlord purchased water	Purchased goods & services	3	✓
	Tenant purchased water	Tenant Scope 3	3	
	Landlord managed operational waste	Waste generated in operations	3	✓
	Tenant managed operational waste	Tenant Scope 3	3	
	Visitors transport emissions	Tenant Scope 3	3	
	Customer supply chain emissions	Tenant Scope 3	3	
	Landlord purchased capital goods	Purchased goods and services	3	✓
Investments (Indirect Real Estate Holdings, e.g., where investments are managed by a third party such as JVs with no management control or investments in other real estate investment vehicles)	Landlord purchased energy (electricity & fuels)	Purchased electricity, heat and steam	1, 2 & 3	
	Tenant purchased energy (electricity & fuels)	Downstream leased assets	3	
	Landlord refrigerants	Purchased goods and services	3	
	Tenant refrigerants	Tenant Scope 3	3	
	Landlord purchased water	Purchased goods & services	3	
	Tenant purchased water	Tenant Scope 3	3	
	Landlord managed operational waste	Waste generated in operations	3	
	Tenant managed operational waste	Tenant Scope 3	3	
	Visitors transport emissions	Tenant Scope 3	3	
	Customer supply chain emissions	Tenant Scope 3	3	
Development	New development (including those where funding is being provided)	Purchased Goods & Services	3	✓
	Refurbishments	Purchased Goods & Services	3	✓
	Fit-out (landlord controlled)	Purchased Goods & Services	3	✓
	Fit-out (tenant controlled)	Tenant Scope 3	3	✓
	End of life	End of life treatment of sold products	3	

We welcome comments on this
Canary Wharf Group Report

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