



“By retaining our involvement in the environment, local economy and social initiatives during the downturn, the returns will be even greater as the economy rebounds”

GEORGE IACOBESCU, CHIEF EXECUTIVE
CANARY WHARF GROUP PLC

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ABOUT CANARY WHARF GROUP PLC

Canary Wharf Group plc (CWG) is an integrated property development, investment and management group of companies. It is focused on the design, construction, leasing and management of grade A office space and high-quality retail and leisure facilities on its 97 acre estate in East London, which includes 20 acres of landscaped parks and plazas.

Over the past 20 years CWG has regenerated derelict wharves into one of the world's premier business districts, constructing over 15 million sq ft of office and retail space in London; more than any other company.

Canary Wharf is home to some of the world's leading business organisations from financial services, the media, legal, accounting, IT, energy and transport sectors. It is also home to over 200 shops, bars, cafes and restaurants including many of Britain's leading brands. The Canary Wharf Estate's working population is approximately 93,000 people, up from 27,000 in 2000.

As at 31 December 2009 the CWG investment portfolio of 8 million sq ft was 96.2% let. The weighted average unexpired lease length was 15.8 years.

Canary Wharf is set for further expansion. In 2009, CWG commenced work on the Canary Wharf Crossrail Station and has continued work on a new European Headquarters for J.P. Morgan. The opening of new office buildings by KPMG, State Street and Fitch Ratings on the Estate in 2009 and 2010 will also bring thousands of new workers to Canary Wharf on a daily basis.

CWG was named one of *The Sunday Times* 60 Best Green Companies in the UK in 2009.

www.canarywharf.com

Reporting Objectives

CWG strives for environmental, social and economic excellence, both in its own operations, and encouraging those of its stakeholders, tenants and local community.

This report demonstrates CWG's performance against environmental and social targets in the 2009 calendar year. In line with corporate best practice, CWG's performance, along with the text and figures in this report, are verified by Bureau Veritas, an independent expert in the environment and social responsibility.



CHIEF EXECUTIVE'S STATEMENT

In my last corporate responsibility statement I said that, in responding to the short term economic challenges, CWG will continue to operate in ways that are environmentally, economically and socially sustainable in the long-term. I am pleased that we have kept our word and CWG's performance against its corporate responsibility targets improved for the fourth consecutive year, achieving 85% of targets in 2009.

These improvements are not just numbers – they can be seen around the Estate. For example, biodiversity has been a focus in 2009; that is, making Canary Wharf greener and more attractive for wildlife and people.

Canary Wharf is believed to have the UK's largest concentration of 'green' roofs, covered in plant life, which helps with insulation and the attraction of insects and birds. In 2009 we built three 'green' roofs on new office and retail buildings. Work also started on turning Cartier Circle into a spectacular 'green gateway' at the east end of the Estate.

A major highlight of 2009 was the start of construction on the long awaited Crossrail project, which will link East and West London by rail. The Prime Minister, Mayor of London, Transport Minister and many important stakeholders were at Canary Wharf last May to see the first Crossrail pile driven into North Dock by our construction team.

CWG is contributing £150m and designing and constructing the Canary Wharf Crossrail Station. Work on the Canary Wharf Crossrail Station is on time and on budget. Our environmentally responsible construction methods minimise disruption to offices, local businesses and residents. By using waterways to transport excavated materials we are taking 20,000 lorry trips off East London roads.

The Crossrail station includes plans for yet another 'green

roof' in the form of a park four storeys above the dock. It also includes plans for a community facility, shops and improved physical links with Poplar to the north of Canary Wharf.

We are proud to play our part in a project benefiting all of London, bringing an additional 1.5 million people within 60 minutes commuting distance of London's key business districts.

Another 2009 highlight was CWG being named in *The Sunday Times* 60 Best Green Companies list. We like to think that sustainable practices are part of our business culture,

so it is always pleasing to see this backed by a rigorous, independent comparison, which *The Sunday Times* provides.

In the context of an economic downturn, creating jobs is more important than ever. Canary Wharf restaurant openings created over 400 new jobs in 2009, adding to the 90,000+ workers on the Estate. Many of these jobs are for East Londoners; over 8,000 workers on the Estate are Tower Hamlets

residents and around one in four lives in the six Docklands boroughs in East London.

The recently launched East London Business Place, backed by CWG, London Development Agency and ELBA, has so far helped over 2,000 small and medium sized businesses win more than £37m of contracts, beating all its targets. While there is still some way to go, the local community is increasingly seeing the economic benefits from Canary Wharf.

By retaining our involvement in the environment, local economy and social initiatives during the downturn, the returns will be even greater as the economy rebounds.

George Iacobescu CBE
Chief Executive
Canary Wharf Group plc, April 2010

“CWG's performance against its corporate responsibility targets improved for the fourth consecutive year, achieving 85% of targets in 2009”

GEORGE IACOBESCU, CHIEF EXECUTIVE
CANARY WHARF GROUP PLC



2009 HIGHLIGHTS

Sunday Times Best Green Companies

CWG was named in the 60 best green companies in the UK 2009 by *The Sunday Times*. CWG was judged the second most environmentally-friendly property company and placed 30 out of 60 companies from all business sectors.

Performance improvements

CWG achieved 85% of its environmental and social targets in 2009, as independently measured by Bureau Veritas. This is the fourth consecutive year of improvement.

Education, Education, Education

CWG devised a new education programme, which is giving East London primary school children a unique insight into the colourful history of Canary Wharf. An approved part of the national curriculum, the programme sees East London school children tour the Canary Wharf Estate before being given an educational booklet and lesson plan to be used by teachers and carers in the classroom.

Biodiversity

Enhancing plant and animal life on the Estate was a focus of 2009. 'Green' roofs of sedum moss and other plant life were installed on the new Park Pavilion in Canada Square, 15 Canada Square and 5 Churchill Place. Work also began on Cartier Circle at the eastern entrance to Canary Wharf, which will add to the many thousands of trees and shrubs on the Estate.

At Risk Youths 'COP' Canary Wharf help

Over 400 Tower Hamlets' teenagers identified as at risk of getting into trouble with the law have been given a strong chance of turning their life around, thanks to a Community Oriented Policing (COP) scheme run by the Metropolitan Police and CWG.

East London on track for economic success

East London Business Place (ELBP) exceeded all targets put in place at its launch in 2008. Between April 2008 and December 2009 it has helped over 2,000 local small and medium sized businesses win £37.6m worth of contracts at Canary Wharf and other major developments in East London.

Crossrail construction starts at Canary Wharf

Crossrail, Europe's largest construction project which will link East and West London by rail, began construction at Canary Wharf on 15 May 2009. CWG is contributing £150m to the scheme and is designing and constructing the Canary Wharf Crossrail Station. The station will improve public transport links to the rest of London and incorporates a range of environment and community benefits.

ENVIRONMENT

BIODIVERSITY

Since its inception Canary Wharf has recognised a responsibility to the local environment, including providing space for native and threatened species of plants and animals alongside the thriving commercial world of the Canary Wharf Estate.

Canary Wharf is well known for turning derelict docks into office and retail space, but it is less well known that over 20% of the Estate, around 20 acres, consists of open landscaped areas created by some of the world's top horticulturists and architects. As well as being pleasant for people, these green spaces attract birds and insects, assisting environmental regeneration of the Docklands area.

More Green Space

In late 2009 work began on the redevelopment of Cartier Circle at the eastern gateway to Canary Wharf. The redevelopment will create a grand focal entrance to the Estate and is part of a spine of green spaces running from east to west.

A canopy of evergreen oak trees will form the outside of the Circle, creating an enclosed space. Oak trees will also be planted in the median strip in the middle of Churchill Place.

Other CWG construction projects include plans for green space. The Canary Wharf Crossrail Station has consent for a large roof-top park and Wood Wharf, to the east of Canary Wharf, including plans for 'eco-islands' in the dock, linked by public walkways.

'Green' Roofs

Canary Wharf is believed to have the highest concentration of 'green' roofs in the UK, covered in Sedum moss and other plants to attract insect and animal life and conserve energy. In 2009 'green' roofs were added to new office buildings at 5 Churchill Place, 15 Canada Square and to the new Park Pavilion in Canada Square, which is home to restaurants; Canteen, ROKA, the parlour and Wahaca and to a Lloyds TSB bank branch.

Biodiversity Action Plan

In 2009 CWG revised its Biodiversity Action Plan (BAP), incorporating changes to the London Borough of Tower Hamlets Biodiversity Action Plan which was published in



September 2009. The plan follows guidance and targets set out in the UK Green Building Council's report on 'Biodiversity and the Built Environment'. The revised Plan was published in October 2009 and is available for download from www.canarywharf.com.

Plants and Animals

Bird life continued to flourish on the Estate in 2009. Additional bird boxes were installed in Westferry Circus, Jubilee Park and next to the Canary Wharf Crossrail Construction site. Reed beds were moved from Adams Place to Middle Dock, where Coots, Moor Hens and Grebes nested and raised several young between 1 Park Place and 25 Cabot Square.

A pair of Herring Gulls returned to nest on the roof of 10 South Colonnade for a second year, producing two chicks.

Seasonal, colourful planting continued in 2009. Flowering plants including pansies, geraniums and marigolds were planted in the flowerbeds around the Estate.

Canary Wharf security officers were quick to respond to requests to help wildlife, assisting with an injured and distressed Snipe in Canada Square and rescuing a fox cub which had got into difficulties swimming in Middle Dock.

Environmental Awareness

CWG continued to raise awareness of biodiversity. Nature Trails were held in June 2009 as part of the Docklands Discovery (Story of London) events and following their success, a further trail was held during Green Canary Day in October 2009, which aims to encourage environmentally friendly practices amongst workers and the local community. Landscaping on the Estate was highlighted during Green Canary Day with members of the CWG Landscape Team present to answer gardening questions.

CWG continued its membership of the Royal Society for the Protection of Birds and raised awareness of its campaign to 'Save the Cockney Sparrow' among staff and the Estate.

Partnerships

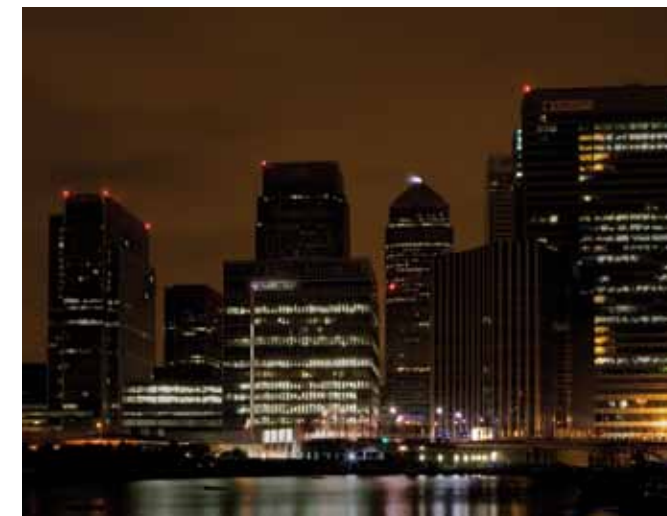
CWG is a founder member of the UK Green Building Council which established a group specifically to inform and guide the real estate industry on biodiversity, construction and property management. In March 2009 this group produced a guidance document called 'Biodiversity and the Built Environment'. Objectives included in the guidance document were incorporated in the revised CWG Biodiversity Action Plan. CWG also plays an active role in the Better Building Partnership and Green 500.

CWG continued to support Mudchute Farm on the Isle of Dogs including collections held at Canary Wharf Arts & Events during the year. CWG staff gave their spare time to help plant flowers around the farm.

INSTALLING A
BIRD BOX IN
WESTFERRY
CIRCUS PARK



TREES AND SHRUBS AT CANARY WHARF



EARTH HOUR 2009

WASTE MANAGEMENT

Canary Wharf Management Limited (CWML), a wholly owned subsidiary of Canary Wharf Group, manages the waste from approximately 4 million sq ft of offices and over 200 shops, bars and restaurants across the 97 acre Estate.

It is uniquely placed to encourage and facilitate best practice waste management across a broad array of world-class companies and retailers.

In 2009 CWML recycled, incinerated or composted 79% of all waste generated across the Estate, including CWML-managed buildings. This ensured the waste did not end up in landfill, which is the worst outcome for the environment. This was well ahead of the target to divert 60% of general waste from landfill by 2010.

During the year 46% of all non-construction waste was recycled, up from 44% in 2008. The challenge is to work with Canary Wharf-based companies in coming years to increase this figure.

During 2009:

- Only 21% of Canary Wharf waste ended up in a landfill. The UK average is 83%
- 42,714 trees were saved by the recycling of 2,512.58 tonnes of dry recyclable material
- 29.40 tonnes of used cooking oil was collected and re-processed into bio-diesel
- 96% of all construction and demolition waste was recycled, saving 3,402 tonnes of carbon emissions
- The project team refitting floors in One Canada Square received a Silver Green Apple Award from the Green Organisation for its recycling efforts

ENERGY

Energy consumption for CWG managed and operated buildings, including landlord and tenant areas and construction sites, reduced from 248kWh/m² to 232kWh/m² a reduction of 6.4%.

2009 also saw a decrease of 11.2% in total energy consumption on the previous year, down from 311.5GWh to 276.7GWh.

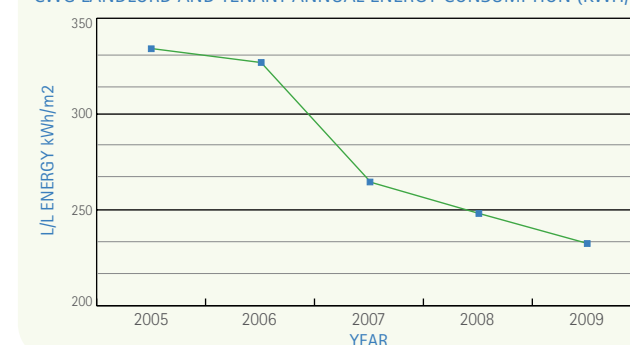
Renewable energy accounted for 70.46% of the fuel mix in 2009 for all spaces and 93.64% in offices occupied by CWG staff.

The carbon footprint for CWG (landlord areas only, including construction) was 55,175 tCO₂, down 5.91% on 2008.

Water Consumption

CWG's water consumption was down 17.82% in 2009, to 344,278 cubic metres.

CWG LANDLORD AND TENANT ANNUAL ENERGY CONSUMPTION (KWH/M²)



Earth Hour

On 24 March 2009 CWG and many of the companies on the Estate supported WWF Earth Hour, which saw lights turned off for an hour as a gesture towards cutting the use of energy and tackling climate change.

TRANSPORT

Increased public transport capacity at Canary Wharf and around East London has stimulated regeneration, investment and new jobs. It also has significant environmental and social benefits, reducing car journeys, congestion and greenhouse gas emissions.

Case Study – Canary Wharf Crossrail Station

Crossrail is a new train project which will link East and West London via the Central City from 2017. The momentous start of construction happened at Canary Wharf on 15 May 2009, attended by the Prime Minister, Mayor of London and Minister for Transport among others.



PRIME MINISTER GORDON BROWN, MAYOR OF LONDON BORIS JOHNSON AND TRANSPORT MINISTER LORD ADONIS ADMIRE A MODEL OF THE CANARY WHARF CROSSRAIL STATION, MAY 2009

CWG is designing and constructing the Canary Wharf Crossrail station and contributing £150m towards the project. Crossrail is the biggest construction project in Europe, providing a major boost to the London economy.

Through its wholly owned subsidiary Canary Wharf Contractors Limited (CWCL), CWG has incorporated a range of environmentally and socially responsible initiatives into design, construction and ongoing use of the station:

- **Minimising environmental impact**
CWCL amended original plans to drain the entire North Dock to create a 1.2 metre coffer dam around the

“This amazing project will create and support thousands of jobs, relieve congestion and provide a high speed link between east and west London. It will change the face of transport in London and the South East forever”

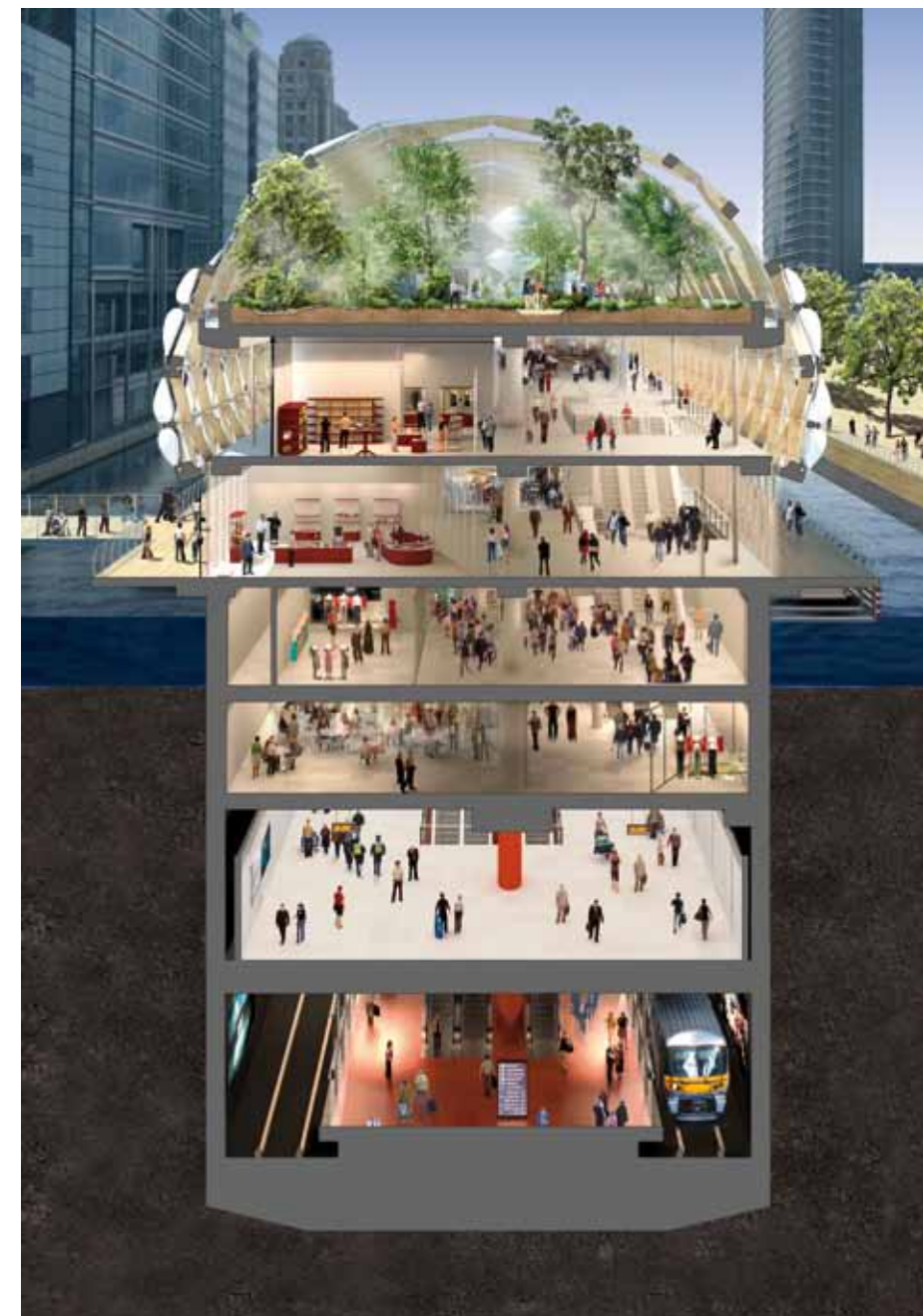
BORIS JOHNSON
AT THE START OF CROSSRAIL CONSTRUCTION,
CANARY WHARF, MAY 2009

worksite in the middle of the dock, minimising the amount of water being displaced. The dam was created using the ‘Giken’ method of a hydraulic ‘silent’ piling, which reduces the noise, visual and air impact on surrounding offices, local businesses and the environment. A specialist contractor has been appointed to safely remove any fish and birds in the worksite to other dock areas around the Estate. The finished station includes plans for new plantings and reed beds, complementing the CWG BAP, which encourages native and endangered plant and animal species on the Estate.

- **Use of waterways to transport excavated materials**
Over 20,000 lorry trips will be taken off East London and Essex roads in 2009–2011, thanks to plans to maximise use of river barges to transport excavated materials from the worksite. Around 150,000 cubic metres of materials need to be excavated, equating to almost 300,000 tonnes. The preference is to test and re-use as much excavated material as possible onsite; possibly as much as a third. The remainder will be taken by barge to the Veolia site at Pitsea in Holehaven Creek. This material will help to restore Pitsea from a landfill to high quality land for conservation and controlled public access, without disturbing the nearby tidal mudflats, which are a ‘Site of Special Scientific Interest’.
- **Community amenities and links with Poplar**
The station was designed in close consultation with the local community. It includes plans for a roof-top park, 100,000 sq ft of retail space, and improved

pedestrian, bicycle and road links between Canary Wharf and Poplar.

- **Energy efficiency**
The design includes maximum use of natural ventilation and minimal use of mechanical cooling. ‘Waste’ heat will be recycled to minimise supplemental energy input and energy efficient motor drives will be sourced for all plant equipment.
- **Procurement**
All timber sourced for the project is from sustainable sources. Design and trade contractors are obligated to maximise the use of renewable sources. As much procurement as possible is done through the East London Business Place, which helps local small and medium sized businesses compete for contracts. This assists the local economy and reduces ‘material miles,’ or transport used to move materials onto the worksite.



CROSS SECTION OF CANARY WHARF CROSSRAIL STATION



DLR TRAIN WITH THREE CARRIAGES

TRANSPORT INITIATIVES UNDERWAY IN 2009

Crossrail

- From 2017 Crossrail will improve capacity with new 10-car trains. Journey times will be cut to many destinations across London including Canary Wharf to Liverpool Street in seven minutes, Farringdon in 10 minutes and Heathrow in 44 minutes.

Docklands Light Railway

- An extra carriage has been added to the Bank-Lewisham branch, increasing DLR capacity to Canary Wharf by 50%. The upgrade also includes a new South Quay station, renovation of Tower Gateway Station and 55 new, more spacious, carriages.
- In January 2009 Mayor of London Boris Johnson opened an extension of the DLR to Woolwich Arsenal.

London Underground

- Upgrade work on the Jubilee Line continues. Once complete it will improve the capacity by 33% at peak times.
- The East London Line will reopen from June 2010. It connects with Canada Water, one stop from Canary Wharf, and is part of a London orbital network, allowing rail travel around London without having to enter the central city. It will make areas such as Clapham and Islington much more accessible to Canary Wharf.

Riverboat services

- In November 2009 Thames Clippers introduced Oystercard pre-pay on all of their boats, and improved services between London Bridge and Canary Wharf in peak times.
- Extra services were also introduced during Jubilee Line closures.
- The Canary Wharf pier was refurbished in 2009, allowing better riverboat access.

Improving Public Transport

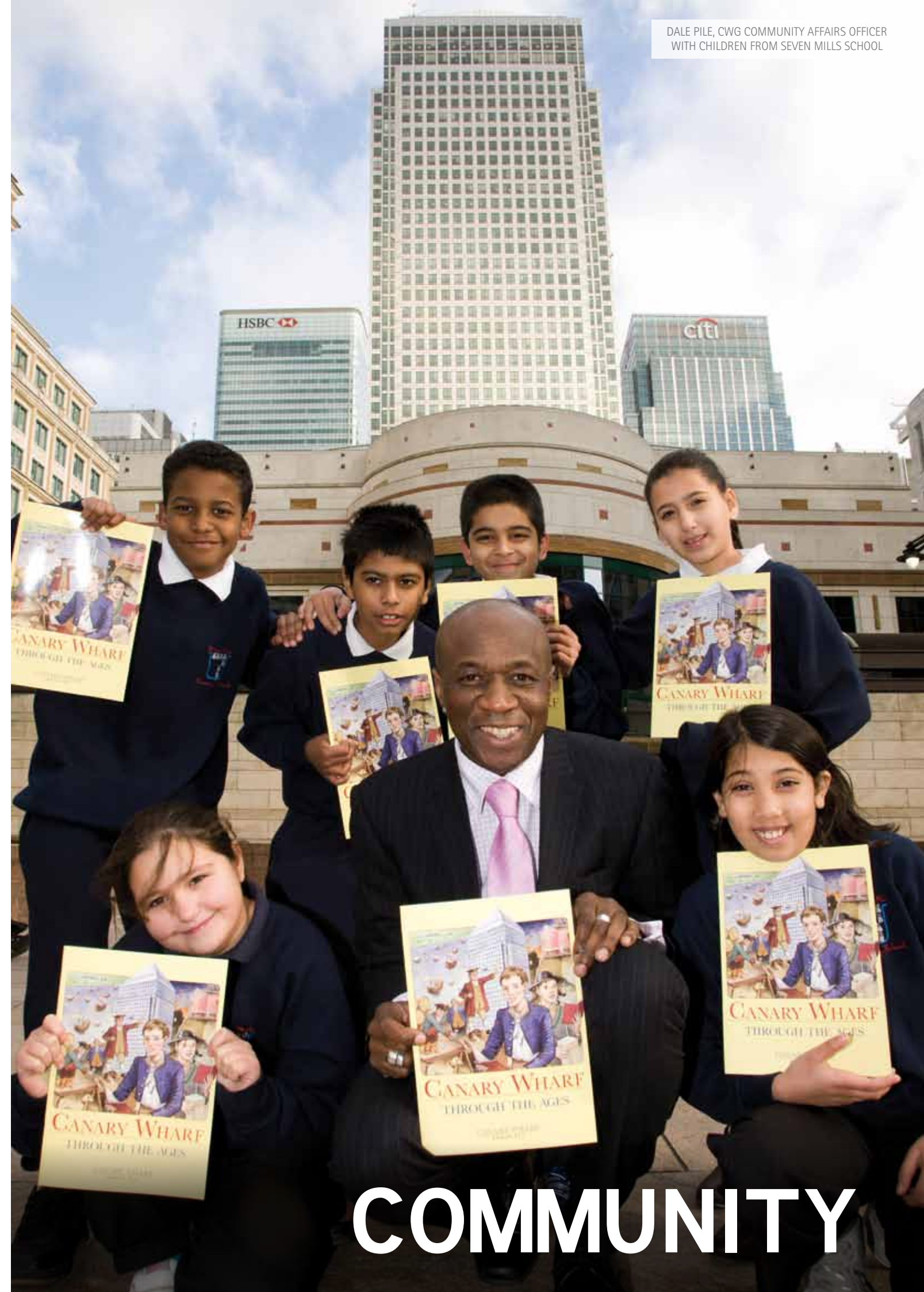
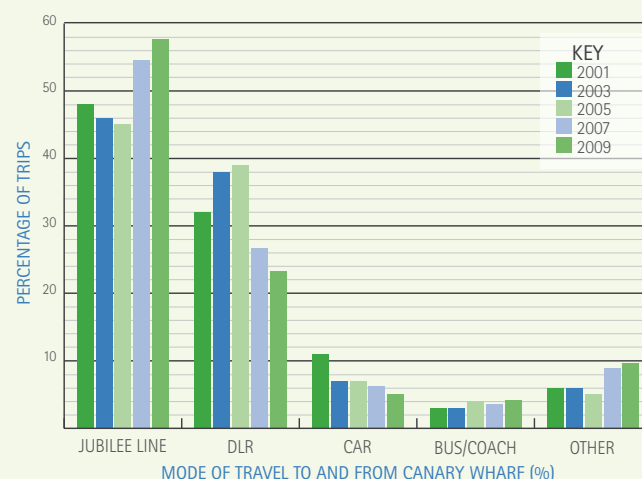
CWG's transport strategy includes working with key organisations to improve public transport access to Canary Wharf and encourage forms of transport other than private cars, providing environmental, social and economic benefits.

Journeys to Canary Wharf by private car continued to decline in 2009; just 5.1% of workers travelled by car during the survey period in 2009, down from 6.2% in 2007.

Thanks to various public initiatives, cycling has increased in popularity across London, and Canary Wharf is no exception. Nearly 4% of workers cycled to work in 2009, up from 2.9% in 2007.

Use of public transport, including the Jubilee Line and DLR, continues to increase, especially from areas east of Canary Wharf, reflecting the area's rapid regeneration and the increased number of Canary Wharf-based workers living in East London.

The survey was undertaken by Steer Davies Gleave in June/July. 93,000 employees were working at Canary Wharf during the survey period.



COMMUNITY

PROGRAMME HIGHLIGHTS

CWG invests human and financial resources in the local community to deliver long-term, sustainable benefits. Primary areas of investment include education, sports, careers, skills and cultural and religious events.

The community programme encourages local youngsters to have the awareness, aspiration and ability to potentially work at Canary Wharf-based companies, which offer a hugely diverse range of job opportunities.

Around 23,000 workers on the Canary Wharf Estate, or one in four, live in the six former Docklands Boroughs of East London (Tower Hamlets, Newham, Southwark, Greenwich, Lewisham and Hackney). 8,400 live in the London Borough of Tower Hamlets, in which Canary Wharf is located.

New education programme launched

In 2009 CWG launched a new education programme to give East London primary school children a unique insight into the colourful history of Canary Wharf.

The programme devised by CWG is being rolled out to Tower Hamlets primary schools in the first half of 2010. It works within the national curriculum for Key Stage 2 (primary school).

The programme sees local schoolchildren touring One Canada Square, Britain's tallest building, and the surrounding Canary Wharf Estate before being given a glossy book, as well as a lesson plan to be used by teachers and carers in the classroom.

Returning songs to school playgrounds

The Singing Playgrounds project, sponsored by CWG, saw vocal tutors from internationally renowned choir Ex Cathedra visit 12 schools in the Tower Hamlets area to train selected children to lead their peers in songs and singing games in the playground.

250 of the child song leaders gave a celebratory performance in the East Wintergarden at Canary Wharf in July 2009. The programme aims to restore the strong oral culture of singing. It brings children of different cultures together to sing songs from around the world, teaches leadership and encourages creativity.

At Risk Youths 'COP' Help

Over 400 Tower Hamlets' teenagers identified as "at risk" of getting into trouble with the law have been given a chance of turning their life around thanks to a scheme run by the Metropolitan Police and CWG.

The Community Orientated Policing, or 'COP' course, brings together 14-17 year olds from around Tower Hamlets for an intensive five-day development programme. It encourages good citizenship and team work, identifying role models and helping with career choices.



CWG'S RICHARD KEMP WITH MET POLICE AND COP KIDS GRADUATES

Canary Wharf Film Fund

East London schools, youth clubs and community groups were given funds to promote film-making and media amongst local young people in 2009.

The Fund is derived from donations collected for commercial filming and photography on the Canary Wharf Estate. It aims to give East London youngsters the expertise and passion for film-making that may eventually see them employed in the media or film industry at Canary Wharf or elsewhere in London.

Recipients included Tower Hamlets Summer University, which runs the What We Want! initiative for local 13-20

year olds to express through film and photography what they feel passionate about, while learning organisation and media skills in the process.

CWG helps bring the community together through football

Children representing London's rich diversity joined former professional footballers at Upton Park in June 2009 in an event to enhance community cohesion and help increase minority participation in football.

The second "One Ball, One Game, One Community" event was held at West Ham United's Upton Park in June 2009. Co-organised by CWG, the event saw 260 children from all backgrounds coming together to play football, learn new skills and meet police officers, community leaders, FA coaches and ambassadors, as well as former England and West Ham United legend Sir Trevor Brooking.

Considerate Constructors Scheme

CWCL, a wholly owned subsidiary of CWG, works closely with the local community, including residents, businesses and office workers, to minimise disruption from construction work underway on the Estate.

All construction sites are registered with the Considerate Constructors Scheme. CWG sites averaged 35 out of 40 in 2009, placing them in the top 10% most considerate construction sites in the UK.

Summer Sports Programme

Over 1,600 Tower Hamlets children and young people took part in the summer sports programme events funded by CWG. The diverse programme included football, cricket, karate, swimming, rugby, table tennis and judo events. A highlight was The Isle of Dogs Summer Programme which delivered over 300 hours of coaching to 5-19 year olds in July and August 2009.

Sprinter named Canary Wharf Sports Personality of the Year

Nathan Hanson from Hackney was named the Canary Wharf Sports Personality of the Year at an Awards ceremony at East Wintergarden.

Hanson, 14, is the national U15 champion in the 100m and 200m sprints, and received the congratulations of West Ham United and England striker Carlton Cole and TV football personality Mickey Ambrose, along with dignitaries from across East London.

Other winners on the evening included the Morpeth Girls Under 16 table tennis team, which was named Junior team of the year, Bethnal Green United Football Club, which was named the senior team of the year and the Osmani Trust, which organises a range of sporting activities and was named Group of the Year.



CANARY WHARF SPORTS AWARDS 2009

Canary Wharf security team honoured

London Borough of Tower Hamlets honoured the Canary Wharf security team with an award for an Outstanding Contribution to Community Safety at the second annual Community Safety Awards.

In January 2009 Canary Wharf security officer Shaun Cassidy received the inaugural CWML employee of the year award for his heroic efforts to save a woman in difficulties in Middle Dock at Canary Wharf.

THE SINGING PLAYGROUNDS PROJECT (LEFT)

ONE BALL, ONE GAME, ONE COMMUNITY AT WEST HAM UNITED'S UPTON PARK (BELOW)



EAST LONDON BUSINESS PLACE

From 1997 to 2008, CWG's successful Local Business Liaison Office (LBLO) helped local companies secure over £615 million of business. In 2008, CWG was asked by the London Development Agency to extend the LBLO model across 10 London Thames Gateway boroughs to become the East London Business Place (ELBP).

ELBP was created to link Small and Medium Size Businesses (SMEs) with buyers from major organisations in East London and the Thames Gateway, including those at Canary Wharf, the London 2012 Olympics and Paralympics Site and other developments. ELBP has outperformed all of the targets set by the London Development Agency in April 2008.

By December 2009 the organisation had helped SMEs secure over £37.6 million worth of contracts, against a target of £20m by March 2010.

Over 2,600 businesses have been registered for the free service. This is against a target of 2,200 registered businesses by March 2010.

ELBP also outperformed its target to ensure SMEs are 'fit to supply,' helping 1,229 to implement relevant policies such as quality assurance, health and safety, equality and diversity and environmental, as well as a range of workshops and 1-2-1 support designed to increase confidence and competitiveness, making them better positioned to win contracts. This is nearly double the target of 575 'fit to supply' businesses by March 2010.

Over 90% of the 1,874 contracts awarded have been for less than £10,000.

“Through ELBP's direct involvement, Perfectly Delicious secured an ongoing supply of biscuits to a leading company in Canary Wharf, something we couldn't have achieved by ourselves. As a small business, we are privileged to have them on our side!”

CHRISTOPHER COYLE,
THE PERFECTLY DELICIOUS COMPANY

ELBP Case Study – Perfectly Delicious

The Perfectly Delicious Company was formed in 2006 by Chris and Debbie Coyle. Based in Langdon Park, just to the north of the Estate, Perfectly Delicious provides

hand-made, natural, and great tasting biscuits, with no artificial flavouring, colouring, or preservatives.

The LBLO, predecessor of ELBP, helped Perfectly Delicious to win the contract to supply bespoke One Canada Square-shaped biscuits to CWG. Since then a close working relationship has been maintained with ELBP, including new contract wins and marketing via

the ELBP Newsletter and Supplier Showcase.

CHRIS AND DEBBIE COYLE, THE PERFECTLY DELICIOUS COMPANY



LOCAL ECONOMY

LOCAL EMPLOYMENT AND TRAINING

Through Skillsmatch, a joint initiative with London Borough of Tower Hamlets, Tower Hamlets College and Lewisham College, CWG provides two rent free premises at Canary Wharf for a recruitment and training centre to help local people into employment in and around Canary Wharf.

Since inception in 1997, Skillsmatch has placed over 6,550 local people into jobs, 611 of whom were placed during 2009. This included over 170 trainees of Skillsmatch construction and security courses, 86 of which were on the Olympic park in Stratford.

CWG supports a number of other organisations focused on education and training including the provision of rent-free accommodation and sponsorship for Teach

First. An independent charity launched in 2002, Teach First addresses educational disadvantage by encouraging exceptional graduates to become inspiring, effective teachers and leaders in challenged schools.

CWG also provides work experience and graduate internships for many local people, including supporting the Career Academies, a charity which arranges placements and increases aspiration for 16-19 years olds. Career Academies was established in Canary Wharf in 2003 and is now a national scheme, with George Iacobescu, Chief Executive of CWG among those on the national advisory board.

SKILLSMATCH PLACED 611 LOCAL PEOPLE IN JOBS IN 2009



ROBERT PESTON URGES EAST LONDON BUSINESSES TO HELP THE ECONOMY

Award winning Business Editor and journalist Robert Peston told East London businesses that they have a role to play to help the economy out of the current economic downturn.



Speaking at an event in Canary Wharf organised by East London Business Place, Peston told the audience of East London SMEs that "you create the wealth that the rest of us rely on for a living."

"We need wealth creation, and in particular we need small businesses, because we have to pay our way."

Peston said that despite an economic downturn there will still be opportunities for astute entrepreneurs: "When we go through difficult times, determined individuals who know what they want for their business can actually achieve fantastic results."

Gay Harrington, Director of East London Business Place, used the event to echo Peston's views on the economic challenges but stressed the opportunities for businesses if they are ready to adapt.

"These are exciting times in East London. There are a number of major projects going on across East London and the Thames Gateway, including at the Olympic site and Canary Wharf, and buyers are reviewing their existing supplier base. Local businesses that are awake to the opportunities can still do very well" she said.

SKILLSMATCH OFFERS JOB COURSES FOR CONSTRUCTION WORKERS



Local Employees at Canary Wharf

The number of local people winning jobs at Canary Wharf continues to grow, despite the economic downturn. In 2009 approximately 8,400 Canary Wharf workers lived in Tower Hamlets, twice that of any other London Borough.

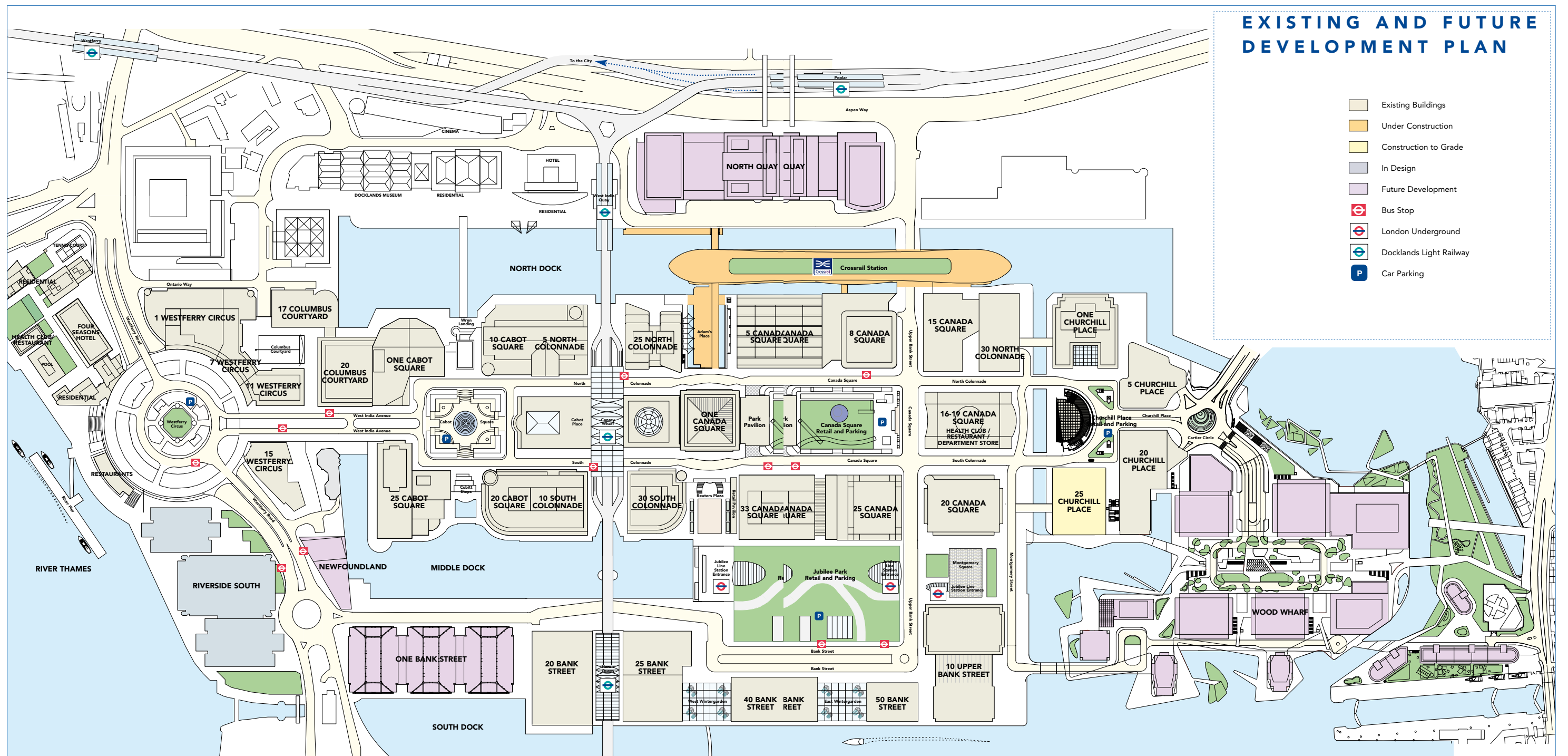
The Estate's working population has grown from 27,000 in 2000 to just over 90,000 at the end of 2009. It is one of the fastest growing business districts in Europe and the key driver of employment in East London and the Thames Gateway.

Canary Wharf offers jobs across a diverse range of sectors, not just financial services. New bar and restaurant openings created approximately 400 jobs at Canary Wharf in 2009.

EAST LONDON RESIDENTS WORKING AT CANARY WHARF



CANARY WHARF ESTATE MAP



Riverside South J.P. MORGAN	17 Columbus Courtyard CREDIT SUISSE	25 North Colonnade FINANCIAL SERVICES AUTHORITY	30 South Colonnade THOMSON Reuters	5 Canada Square CREDIT SUISSE BANK OF AMERICA	CROSSRAIL GFT FOREX LNR MUNICH RE MWB INSTINET SUNGARD THINK LONDON WELLS FARGO CITI	NOMURA FINANCIAL SERVICES AUTHORITY NYSE Euronext JONES LANG LASALLE	50 Bank Street GOLDENBERG HEHMEYER & CO. NORTHERN TRUST	5 Churchill Place J.P. MORGAN
1 Westferry Circus CHEVRON	20 Columbus Courtyard CREDIT SUISSE	30 North Colonnade FIMALAC FITCH RATINGS	One Canada Square ABBEE BUSINESS CENTRES ALVAREZ & MARSAL ATKINS CANARY WHARF GROUP PLC CFA INSTITUTE CITIHLTD CLEARSTREAM BANKING COUTTS & CO CLYDESDALE BANK DILIGENCE EULER HERMES EXECUTIVE FAITHFUL & GOULD FINANCIAL SERVICES AUTHORITY GLOBAL SAGE	8 Canada Square HSBC	15 Canada Square KPMG	40 Bank Street ANZ BANK ALLEN & OVERY BARCLAYS CAPITAL CHINA CONSTRUCTION BANK DUFF & PHELPS ESPEED LANGUAGE LINE MIRAE ASSET GLOBAL INVESTMENTS ORACLE FINANCIAL SERVICES SAXO BANK SITUS SKADDEN, ARPS, SLATE, MEAGHER & FLOM	10 Upper Bank street CLIFFORD CHANCE FTSE INFOSYS KPMG MASTERCARD TOTAL	20 Churchill Place STATE STREET
7 Westferry Circus EUROPEAN MEDICINES AGENCY	One Cabot Square CREDIT SUISSE	25 Cabot Square MORGAN STANLEY		20 Canada Square MCGRAW HILL STANDARD & POOR'S BP	33 Canada Square CITI	20 Bank Street MORGAN STANLEY	One Churchill Place BARCLAYS BGC INTERNATIONAL LOCOS BARCLAYS WEALTH MANAGEMENT	
11 Westferry Circus EDWARD JONES MORGAN STANLEY READER'S DIGEST ASSOCIATION	10 Cabot Square OGILVY & MATHER	20 Cabot Square MORGAN STANLEY		25 Canada Square CITI	25 Bank Street LEHMAN BROTHERS - IN ADMINISTRATION			
15 Westferry Circus TUBELINES	5 North Colonnade BARCLAYS CAPITAL	10 South Colonnade BARCLAYS CAPITAL						



CANARY WHARF GROUP PLC

2009 TARGET VERIFICATION

Objective	Target	Achieved Result
Continue to improve energy performance of managed buildings	Inspection of air conditioning systems above 250kW to be completed and recommendations recorded and considered for action.	100%
Enhance construction processes	Conduct pilot study against Leadership in Energy and Environmental Design (LEED) building assessment criteria to enable best practice building assessment and further in-house capabilities.	100%
	Assess current effectiveness of construction KPIs and waste monitoring. Define a revised approach to improve effectiveness of data recording.	100%
Improve data collection and achieve environmental awards	Establish and implement procedure for data collection. Apply for: - Sunday Times Best Green Companies - Green 500 (at least two categories)	100%
Enhance use of environmental aspects of procurement / supply chain management in CWML	Establish environmental weighting within revised procurement procedure. Establish standard environmental assessment criteria for supply chain management in CWML and evaluate performance of ten suppliers/contractors based on spend and environmental impact, to sit alongside value for money and risk criteria.	100%
Increase overall recycling from start of year performance	Meet strategic targets defined in CWG Waste Management Plan for CWML and CWCL waste.	25%
Reduce CWML Residual waste to landfill	50% reduction in residual waste sent to landfill by end of 2009 compared with quantity recorded at end of 2008.	100%



Objective	Target	Achieved Result
Reduce overall water usage in selected managed buildings through the increased use of new environmental technology	Installation of grey water recycling scheme in one managed building to assess effectiveness of water saving.	0%
Achieve Biodiversity Action Plan 2009 objectives	As defined in 2009 revised BAP.	100%
Establish regular monitoring projects for departments and floor levels	Undertake feasibility study for improvement in paper saving through the controlled use of printers.	0%
	Reduce energy used in selected CWG offices by 5% over the previous year.	100%
Conduct internal and external environmental initiatives	Issue CWG environmental questionnaire and use results to enhance training.	100%
	Active involvement of CWG staff in at least one external initiative such as Better Building Partnership.	100%
Enhance community involvement	Conduct two local environmental initiatives and run at least one environmental competition.	100%
	Increase percentage of CWG cycle users by 5% Promote cycle to work initiative and use of 'electric bikes'.	100%
Establish environmental partnerships	Commence at least one environmental project with a partner organisation.	100%
	Involve more than five tenants in Green Canary Days 2009.	100%
	Involve at least three tenants in a joint switch off event.	100%
OVERALL		85%



OBJECTIVES OF VERIFICATION

Bureau Veritas has been commissioned by Canary Wharf Group (CWG) plc to provide an external verification statement for its eighth series of environmental improvement targets and its Corporate Responsibility Report (the Report) for the year January 2009 to December 2009. The aim of the verification statement is to reassure Canary Wharf Group's stakeholders that the information presented within the Report is accurate, reliable and objective. The outputs of the process are this External Verification Statement and an Internal Management Report containing recommendations to further improve Canary Wharf Group's future Environmental & Social reporting and supporting processes.

RESPONSIBILITY OF THE VERIFIER
BUREAU VERITAS

The verifier's obligation is to stakeholders and readers of this report and is exclusively responsible for the contents of this verification statement which has been published in full by CWG. The verifier exclusively is responsible for the contents of the verification. CWG has provided access to sites, records and data required to undertake a comprehensive verification process and the verifier is confident that no material has been knowingly withheld. Bureau Veritas has been involved in providing independent advice on the environmental and community strategy and reviewing its targets, but has not contributed to the development or text of this report, or the achievement of any target.

SCOPE

The verification included all Group activities. The information and data reviewed for this verification is inclusive of the following time period: 1 January 2009 – 31 December 2009. We have verified all factual statements and performance data in the Report including all 18 environmental targets but excluding economic data arising from the financial accounts and company profile.

METHODOLOGY

The 2009 targets, factual statements and data in the Report were verified through independent audits with CWG employees at Corporate Head Offices in Canary Wharf. This required interviews with those responsible for the data, and inspection of internal and external records, document review and interrogation of in-house databases/intranet and associated management and reporting systems where appropriate. For the verification of CWG environmental targets, information collected was used by Bureau Veritas to determine the level of target achievement using the following classifications:

- Wholly achieved 100%;
- Substantially achieved 75%;
- Partially achieved 25% or 50%;
- Not achieved 0%.

In addition to this verification statement, an internal Management Report was produced for CWG. This provides further details of progress against specific targets and a number of recommendations and actions, which are summarised in this statement.

OPINION OF THE VERIFIER BUREAU VERITAS
PERFORMANCE IN 2009

We have considered the completeness of the Report

to ensure that it is balanced, has no significant omissions and that it provides a true reflection of the performance of CWG regarding its Environmental & Social impacts over the last year.

- The scores yield an average target percentage score of 84.7% in 2009 which compares to 80.2% in 2008, 77.6% in 2007, 59% in 2006, and 63% in 2004/05.
- We are satisfied that CWG has provided a complete and accurate reflection of progress against target achievement.
- Bureau Veritas acknowledges CWG's decision to introduce additional targets such as Sustainable Procurement, to make it more reflective of the company's capabilities and progress.
- Adoption of formalised action plans, defined ownership of targets and following audit trails has contributed to improved target percentages scores.

The following features of CWG's environmental programme were also creditable:

- CWG's maintenance of a formal Environmental Management System to ISO14001;
- Continuing emphasis on improvements to public transport links and pedestrian access to the Estate;
- Increasing success of continued efforts to engage the local community and tenants in Environmental & Social issues through initiatives such as Big Switch Off Weekends and Green Canary Days;
- CWG's commitment to continue minimisation of environmental impact of its construction projects & property operations through design and achievement of 'Excellent' BREEAM ratings;
- Continuing reductions in energy consumed in CWG offices and successful completion of inspection of a/c systems above 250kW for all managed buildings;
- The continued support for 'green' roofs on new buildings (three completed in 2009);
- Sustained support for a wide range of local community activities with clear objectives such as sponsorship of local athletes and sportspeople as part of the preparation for the 2012 London Olympics;
- The expansion of Canary Wharf Group's successful Local Business Liaison Office, East London Business Place which has helped small and medium-sized businesses in the 10 Thames Gateway boroughs win contracts with Canary Wharf businesses;
- Further improvements to the corporate website enabling better communication;
- Revisions to the Biodiversity Action Plan to reflect national and local priorities more accurately;
- External recognition of achievements through participation in awards such as the Green Apple and the Sunday Times Best Green Companies.

Accuracy of Report

- We are satisfied that all factual statements contained within the Report are accurate.
- We are satisfied that the Environmental & Social data and performance indicators are reliable and an accurate reflection of data collected at property asset level and collated at group level.
- We have generally found data collection systems to be robust and trends correct. However, some areas for improvement were identified. This has led to qualifying statements alongside the data and recommendations as appropriate.

Completeness, Materiality and Responsiveness of Report

We are satisfied that CWG has provided an accurate and balanced Report aligned with its Environmental & Social objectives, and which shows a good understanding of its impacts. No significant omissions were found which could affect stakeholders' ability to make informed judgements about its performance. Material issues have been identified and the report can be regarded as complete.

PRIORITY RECOMMENDATIONS

1. Observation

The Report does not discuss potential effects of climate change on the Estate and what Canary Wharf Group is doing to protect tenants and employees, and to minimise its impacts.

Recommendation

Consideration should be given to include mention of efforts which are being made to protect the Estate from the effects of climate change such as severe weather events and to mitigate their impacts.

2. Observation

The establishment of weighted environmental criteria in the procurement supply chain is a welcome innovation. However, its application is not yet consistent and requires further development.

Recommendation

CWG should continue to develop the implementation of environmental standards into the current supplier procurement process, with continuing focus on monitoring and assessment of suppliers' environmental credentials.

3. Observation

Transparency over the methodology of energy data normalisation could be improved.

Recommendation

CWG should provide an explanation of the methodology used to compare year on year normalised energy figures, taking into account potential significant variables such as current occupancy rate of CWG offices.

4. Observation

Performance against selected strategic targets within the Canary Wharf Group Waste Management Plan (CWG WMP) is currently difficult to quantify.

Recommendation

CWG should consider setting separate, measurable waste targets within their annual environmental targets or consider revising/updating the targets set within the CWG WMP.

Limitations and exclusions

Excluded from the scope of our work is information relating to:

- activities outside the defined reporting period and scope;
- statements of commitment to, or intention to, undertake action in the future;
- statements of position, opinion, belief and / or aspiration;
- any financial information audited by an external party;
- content that presents the opinions of external parties.

This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist.

Bureau Veritas Solutions
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CANARY WHARF

G R O U P P L C

Canary Wharf Group plc
One Canada Square
Canary Wharf
London E14 5AB

Tel: +44 (0)20 7418 2000
Fax: +44 (0)20 7418 2222

www.canarywharf.com

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