

CANARY WHARF






GROUP PLC



Corporate Responsibility Report
2011



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Front cover: Perri Shakes-Drayton, 2012 Olympic athlete and 2005 Canary Wharf Sports Personality of the Year, from Bow, East London

About Us

Canary Wharf Group has paved the way for the regeneration of London’s Docklands and helped the capital consolidate its position at the centre of the business world.

Canary Wharf Group plc (Canary Wharf Group) is an integrated property development, investment and management group of companies.

It has achieved one of the greatest feats of civic transformation – developing previously derelict docklands into more than 15 million sq ft of office, retail and leisure space across its world-famous business and shopping district in central London.

In the last two decades it has constructed more top-quality office space in London than any other company, helping to position the capital as one of the best places in the world to locate a business.

The 35 completed buildings at Canary Wharf, including three shopping malls, are occupied by some of the world’s best companies employing 100,000 people in a diverse range of sectors.

Canary Wharf Group has plans in place to approximately double Canary Wharf’s working population over the next 20 years. Including the adjacent Wood Wharf, these development sites offer bespoke office buildings designed and constructed to the highest standards of architecture, infrastructure and resilience. Canary Wharf Group has the largest property pipeline in London.

Through its subsidiary, Canary Wharf Management Limited, the Group manages all of the external areas on the 97-acre Canary Wharf Estate, 20 per cent of which is landscaped parks, plazas and walkways with more than 1,000 trees and 70,000 seasonal plantings. It also manages more than 4 million sq ft of Grade A office space and approximately 660,000 sq ft of retail space.

Canary Wharf Group has developed more than 200 shops, bars, cafes and restaurants at Canary Wharf, including some of the world’s leading brands. It runs more than 100 performing arts and events annually, most of which are free. More than 60 artworks by 45 artists and designers

are on public display throughout the Estate.

The Group has been named one of the *Sunday Times* Best Green Companies in the UK since 2008, was the Property Week Offices Developer of the Year 2010 and recently won the Christie’s Award for Best Corporate Art Collection at the International Art and Work Awards.

All design, construction and project management is undertaken by Canary Wharf Contractors Limited, the UK’s foremost exponent of tall building design and construction.

Canary Wharf Group has joint ventures outside Canary Wharf at 20 Fenchurch Street in the City of London (with Land Securities) and the Shell Centre on London’s South Bank (with Qatari Diar).

www.canarywharf.com
Twitter: @yourcanarywharf



Reporting Objectives

Canary Wharf Group strives to enhance the environmental, social and economic well-being of the local communities in which it operates. It also encourages its major stakeholders, including tenants, partners and suppliers, to do the same.

This report demonstrates Canary Wharf Group’s performance against corporate responsibility targets in the 2011 calendar year. In line with corporate best practice, the Group’s performance and the content of this report are verified by Bureau Veritas, an independent expert in environmental and social responsibility.

Further information can be found at www.canarywharf.com

Chairman and Chief Executive’s Statement

Welcome to Canary Wharf Group’s 11th annual corporate responsibility report.



Sir George Iacobescu CBE

“Legacies left by the London 2012 Games will build upon areas where Canary Wharf Group has been investing for many years, using sport, education, transport infrastructure, job opportunities and economic development as stimuli for enhanced well-being of the local area.”

2012 is a huge year for London. It will shine a spotlight on the significant progress in the East End in the past few years, and a positive future.

The London 2012 Games will generate their own tremendous legacies for the East End; something to be welcomed. These legacies will build upon areas where Canary Wharf Group has been investing for years, using sport, education, transport infrastructure, job opportunities and economic development as stimuli for enhanced well-being of the local area. These investments will, over time, pay London and the UK many times over through increased social cohesion, aspiration, reduced poverty and crime and economic activity.

East London can rightly claim to be one of the most dynamic areas in Europe. London 2012, The O₂, London City Airport, Tech City, ExCel, Crossrail, Westfield Stratford, numerous residential and commercial developments and an expanding Canary Wharf tell their own

story of how far this part of the world has come since Canary Wharf started building amidst desolation and decay in 1988.

Canary Wharf Group prides itself on being a ‘roots down’ developer – we do not create a building, make a profit, then depart. We work with the local community over decades to earn their trust. We will take this ethos to our new joint venture projects elsewhere in London; at 20 Fenchurch Street in the City of London, and at the Shell Centre on South Bank. These projects will replicate schemes in Tower Hamlets, enabling local people to win jobs and business contracts, sharing in local economic success.

Canary Wharf Group recently started construction of 25 Churchill Place. This is symbolic as it is the last building on our original masterplan to be developed; however, this is only the end of the beginning for Canary Wharf. New developments such as Wood Wharf will provide expansion space for the next generation of London businesses, including these in the dynamic technology, media and telecoms sectors.

Finally, I would like to mention several local East London athletes competing in the London 2012 Olympic and Paralympic Games this summer. The likes of Perri Shakes-Drayton, who is on the front cover of this report; Ashley Facey Thompson; Mark Hunter and Julia Lydall are superb ambassadors for themselves, for Team GB and for the local community. They inspire a new generation from the East End to succeed in all walks of life. We wish them the best of luck.

A handwritten signature in black ink, appearing to read 'George Iacobescu'. The signature is fluid and stylized, with a large initial 'G'.

SIR GEORGE IACOBESCU CBE
CHAIRMAN AND CHIEF EXECUTIVE OFFICER
CANARY WHARF GROUP PLC, MAY 2012

2011 Highlights

The headline corporate responsibility achievements for Canary Wharf Group in 2011.



Sports Personality of the Year
Ashley Facey Thompson was named Canary Wharf Sports Personality of the Year and picked for the Great Britain table tennis team in the London 2012 Paralympic Games.



Boosting Sports Participation
Canary Wharf Group used elite sports events to encourage local workers and residents to take up exercise.



Jobs for local people
Skillsmatch, a joint venture between Canary Wharf Group and the London Borough of Tower Hamlets, placed 615 Tower Hamlets residents into jobs at Canary Wharf in 2011.



Helping local SMEs
Canary Wharf Group's East London Business Place scheme helped local small and medium-sized businesses win £41m of business in 2011.



Building a greener future
Construction began on 25 Churchill Place, which will be one of the greenest office buildings in London.



Achieving targets
Canary Wharf Group achieved 85 per cent of its Corporate Responsibility Objectives, as independently verified by Bureau Veritas.



Cycle skill lessons for local school children

1. Caring About People

In 2011 Canary Wharf Group supported more than 30 Tower Hamlets-based sports clubs, events or elite individual athletes

Fostering Local Sport

Canary Wharf Group invests in local sporting participation and excellence. The Group sees sport as one of the best vehicles for promoting social and economic development in the local community.



Canary Wharf Sports Awards

For 11 years, the Canary Wharf Sports Awards, hosted by Canary Wharf Group, have recognised sporting excellence and participation in East London.

The 2011 Canary Wharf Sports Personality of the Year winner was Ashley Facey Thompson, who at only 16 has been picked to represent Great Britain in table tennis at the London 2012 Paralympic Games.

Facey Thompson, who attends Morpeth School in Bethnal Green, was presented with the trophy at a ceremony attended by Olympic champion Christine Ohuruogu, local MP Jim Fitzpatrick, West Ham United’s Joey O’Brien and celebrity builder Tommy Walsh, who all praised and encouraged the assembly of talented East End youngsters to reach their sporting potential.

Facey Thompson is the number one ranked disabled table tennis player in the country, having represented the Great Britain senior men’s team since he was 14. Last year he won two gold medals and one silver medal at the National Disability Table Tennis Championships and led the Great Britain team to gold at both the Italian and German Opens.

Facey Thompson hails from Tower Hamlets and is coached by Grant Solder. Morpeth School is famous for producing many of the very best table tennis players in the country, of which Facey Thompson is the cream of the latest crop.

The list of winners on the evening included:

- **Sports Personality of the Year:** Ashley Facey Thompson, Table Tennis
- **Junior Team of the Year:** Westward Boys Football Club Under 13 B Team, who won both the London and Essex County Cups in 2011, in addition to the Waltham Forest League
- **Senior Team of the Year:** Ralph Humphries and Bob Milligan from the Poplar, Blackwall and District Rowing Club, who have been unbeaten in all international and domestic masters rowing competitions in 2011, winning the World Masters title in Poland, the Britain Masters and the Henley Masters titles
- **Group Achievement Award:** Newark Youth London, a pan Tower Hamlets youth and sports club that recruited 200 new members in 2011 and set up multiple new women’s exercise groups, football teams and after-school clubs.



Canary Wharf Cricket Challenge

In May 2011 Devon Malcolm, one of England’s fastest ever bowlers who took more than 1,000 first class wickets, was in Canary Wharf for the Canary Wharf Cricket Challenge.

As well as bowling deliveries to those brave enough to test their cricketing skills in Canada Square Park, Malcolm was raising money and awareness for the Cricket Foundation charity campaign, Chance to Shine, and the Johnjac Cricket Supplies ‘Concertina’ cricket net system.

The Concertina nets use minimum storage space and can easily be rolled out across a school playground. Hundreds of school children across Tower Hamlets are now being given an unprecedented chance to cricket at school, thanks to Concertina cricket nets and funding by Canary Wharf Group.



Boosting Sports Participation

In 2011 Canary Wharf Group added the GE Canary Wharf Triathlon to its Arts & Events series, which already includes the Halfords Tour Series cycle race and Canary Wharf Squash Classic.

The Group uses these elite sports events to encourage Canary Wharf workers and the local community into sports participation, including a schools ‘cycle skills’ event and corporate races, which aim to promote alternate means of getting to work, either by bike or on foot. This promotes healthier lifestyles, reduces CO₂ emissions and alleviates congestion on public transport and the roads.

2011 saw the 14th annual BHF Canary Wharf Jog with some 1,100 participants running, jogging and walking the course for the British Heart Foundation. The BHF Canary Wharf Jog raised a grand total of £53,000 for the British Heart Foundation in 2011.

Every year Canary Wharf hosts part of the Virgin London Marathon, as it winds its way through central London en route to The Mall. It is the largest fundraising event in the world, generating £50.6m for many charities in 2011.

Ten Canary Wharf Group staff competed in the Virgin London Marathon in 2011, raising a combined £10,000 for the following charities: Bowel and Cancer Research, British Heart Foundation, Cystic Fibrosis Trust, Help for Heroes, National Brain Appeal, Stroke Foundation and The President’s Sporting Club.

In July 2011, Canary Wharf Group supported PING!, placing five full-size Table Tennis tables in Jubilee Place mall for the public to use for free. Former Table Tennis star Desmond Douglas and coach Grant Solder were in attendance to give technical advice and play demonstration games, as students from Morpeth School in Tower Hamlets, which has a fine tradition in producing many of the UK’s leading table tennis players. The event also featured a Canary Wharf Table Tennis Championship, with teams of five from around Canary Wharf competing against each other.



2011 Sports Programme

In 2011 Canary Wharf Group supported more than 30 Tower Hamlets-based sports clubs, events or elite individual athletes. Here are some of the highlights.

Middlesex Track and Field Championships

In May 2011 the Middlesex Championship returned to Mile End Stadium in Tower Hamlets for the first time in ten years, thanks to the support of Canary Wharf Group and the vision of Victoria Park Harriers and Tower Hamlets Athletic Club chief coach, Alf Vickers.

Some 530 athletes of all ages competed in the championships, which also included a number of events for disabled athletes under the ‘Parallel Success’ scheme. Victoria Park Harriers and Tower Hamlets Athletic Club provided the highest number of competitors and medal winners.

Stars of the championships included Perri Shakes-Drayton winning the women’s 400m in a time of 52.03sec, the second fastest time in the UK in 2011, and Leevan Yearwood winning the men’s 100m final in one of the fastest UK times of the year.



Perri Shakes-Drayton wins the Women’s Middlesex 400m sprint

Poplar Rowing Regatta

Poplar Blackwall and District Rowing Club hosted one of the biggest single-day rowing regattas in the UK in May 2011, thanks to sponsorship from Canary Wharf Group.

Renowned as a breeding ground for future Team GB rowers, the regatta’s 85 races attracted more than 1,200 competitors, 70 per cent of whom were between the age of 14–18. It also included a considerable number of Adaptive Rowers with physical disabilities, one of the few large-scale regattas to do so.



Poplar Regatta attracted 1,200 competitors

Canary Wharf Table Tennis Championship

The annual Canary Wharf Table Tennis Championship was organised by Morpeth Table Tennis Club at the new £1.1m purpose-built facility at Morpeth School.

Thanks to support from Canary Wharf Group, 186 children from across London entered the competition, which included free lunch and coaching from England legends Desmond Douglas, Carl Prean and Nicky Jarvis.



Julia Lydall, British Record Holder and National Champion for Pistol Shooting

Julia Lydall – local Olympic hopeful

Julia Lydall lives and works in Tower Hamlets. She is the British Record Holder and National Champion for Pistol Shooting and the country’s best hope for a Woman’s Pistol place at the 2012 London Olympics.

Due to cuts in national funding for shooting, Julia was struggling to keep her Olympic dreams alive. Canary Wharf Group was able to help with donations towards her training costs.



Open 5 Race, Victoria Park in Tower Hamlets

Victoria Park – Open 5 Race

In March 2011 Canary Wharf Group sponsored the Open 5 Race, a five-mile running competition around Victoria Park in Tower Hamlets. Organised by Victoria Park Harriers & Tower Hamlets Athletic Club, 350 competitors entered the event, which included a wheelchair race and junior races across the chip-timed, traffic-free course.

The event saw the fastest 5-mile finishing time in the whole of the United Kingdom in 2011, with Kasmili Cimon from Kenya winning in 23.28 minutes. Cimon also set the second fastest course time in the event’s 46-year history. Local runner Paul Marteletti, originally from New Zealand, was the first local club runner home and helped Victoria Park & Tower Hamlets win the team competition.

Canary Wharf Cricket Tournament

With support from Canary Wharf Group, 150 children from several Tower Hamlets schools took part in the annual Canary Wharf Cricket Tournament in May 2011.

The event, at Playon Sports and Millwall Park on the Isle of Dogs, was organised by the Island Community Cricket Club and drew support from England Women’s international Beth Morgan. Malmesbury Primary School defeated Arnhem Wharf in the girls’ final and Seven Mills School took the boys’ title.

East London Gymnastics Club

For the second year running in 2011, Canary Wharf Group sponsored a day-long gymnastics competition organised by the East London Gymnastics Club. Some 150 children aged 3–16 years old took part, and the Great Britain Women’s Gymnastic team gave demonstrations on the floor, beam and bars.

Shadwell Basin Outdoor Activity Centre

Located in Wapping, the Shadwell Basin Outdoor Activity Centre provides sporting activities on water and land for local young people, including kayaking, sailing, high ropes and climbing.

The 2011 programme on tackling childhood obesity, encouraging young people to take part in sporting activities and lead healthier lifestyles. Canary Wharf Group’s donation in 2011 helped 40 young people per day take part in activities throughout the summer.



East London Gymnastics Club

Reaching Out into Tower Hamlets

Earning recognition for the positive changes in the East End over two decades.



Tower Hamlets City Status Bid

For more than 20 years Canary Wharf Group has championed the social, economic, and environmental development of Tower Hamlets, the local authority in which it proudly sits.

In early 2011, it supported Tower Hamlets’ bid for city status, as part of Her Majesty the Queen’s Diamond Jubilee celebrations. The Group funded the bid document, hosted community events and provided a full-time member of staff to help manage the campaign.

The Tower Hamlets bid highlighted the tremendous economic contribution made by the fastest growing area in the UK; its links with royalty; its cultural vibrancy; and its contributions to UK’s history and future.

The bid stressed that Westminster and the City of London Corporation are London’s two existing cities, and that Tower Hamlets could ‘balance’ the capital, creating three great cities as the nucleus of Inner London.

The bid was ultimately unsuccessful, but promoted the borough in a different light to many new audiences and brought together people from all walks of life across the community.

The Lord Mayor of London, HSBC, Thomson Reuters, Citi, Morgan Stanley and Credit Suisse all declared their backing for the Tower Hamlets bid, among many other people and organisations.

More than 500 people attended Tower Hamlets City Status events, which included a reception in the House of Commons, hosted by Canary Wharf Group.

The Tower Hamlets bid for city status highlighted the area’s cultural vibrancy and tremendous contributions to UK’s history and future.

Education and Schools

Supporting schools and other education providers in Tower Hamlets is an integral part of Canary Wharf Group’s corporate responsibility strategy.

The education work is divided into three main programmes:

- **Schools Programme**
Led by Community Affairs Officer Dale Pile, the programme sees Canary Wharf Group staff visit local schools and host school trips to Canary Wharf. This fosters aspiration and understanding amongst young people, making them aware of the diverse range of job opportunities at Canary Wharf.
- **Tower Hamlets and Canary Wharf Further Education Trust**
Set up in 1990 with an initial endowment of £2.5m, the Trust is jointly administered by Tower Hamlets Council and Canary Wharf Group. In 2011 it paid more than £100,000 to 80 Tower Hamlets residents who need additional support to access college, university or professional courses.
- **Canary Wharf Education Fund**
The fund pays out approximately £75,000 per year to a variety of education projects including after-school clubs, pre-school reading and talking classes, online resources for special education providers and Singing Playgrounds, which tutors singing and dancing to encourage leadership, musical ability and social cohesion in the local community.

In addition, the Group funds a wide variety of ad-hoc projects for Tower Hamlets schools and the University of East London, which helps them to deliver improved education standards for local people.



Sir George Iacobescu Receives Knighthood

George Iacobescu CBE, Chairman and Chief Executive of Canary Wharf Group, was named a Knight Bachelor for services to charity, community and business in the New Year Honours list 2012.



Canary Wharf Group funded the Osmani Trust’s training room in its new youth centre

Canary Wharf Group Film Fund

In 2011 a number of high-profile feature films were shot in Canary Wharf including *Skyfall*, the new James Bond film starring Daniel Craig and *Welcome to the Punch*, a London-based thriller starring James MacAvoy and Mark Strong.

All of the location fees paid for professional filming and photography at Canary Wharf are donated by Canary Wharf Group to charity and non-profit organisations. Half of the donations go to the Canary Wharf Film Fund, which encourages young people in Tower Hamlets into film making and media.

Isle of Dogs resident and director of *Welcome to the Punch*, Eran Creevy and producer Rory Aiken, in partnership with Canary Wharf Group and Futureversity, welcomed local young people onto the film set at Canary Wharf in September 2011 to see how a feature film is made close up.

The Osmani Trust, a youth organisation based in Whitechapel, was another local project funded from film locations fees in 2011. Canary Wharf Group funded state-of-the-art IT equipment in the Trust’s brand new youth facilities, which opened in Vallance Road, Whitechapel in November 2011.

No Place for Hate

In 2011 Canary Wharf Group signed Tower Hamlets Council’s No Place for Hate pledge; one which places responsibility on organisations, individuals and communities to challenge hate and discrimination as they see them unfold.

By signing up to the pledge, the Group promotes Tower Hamlets as a zero-tolerance hate zone, sending a clear message that hate crime will not be tolerated on the Canary Wharf Estate or elsewhere in the borough.

More than 70 other organisations and 700 individuals, including Sir Ian McKellen and Helen Mirren, who are Tower Hamlets residents, have also signed the pledge.

Tower Hamlets No Place for Hate campaign was launched on the 60th anniversary of the Universal Declaration of Human Rights in 2008.

Wood Wharf Competition

In August 2011 Canary Wharf Group, Landscape Institute and Townshend Landscape Architects ran a student competition to landscape design temporary event facilities at Wood Wharf, one of London’s most prestigious development sites.

More than 120 entries were submitted from universities across the country. Alick Nee and Danny Mitchell from the University of Greenwich won the competition with a design themed ‘The Great British Summer’ including umbrellas and windsocks to celebrate the ‘Great British’ wind and rain!



Winning landscape design for Wood Wharf by Alick Nee and Danny Mitchell, University of Greenwich

Creating Cultural Connections

Canary Wharf Group extends its commitment to the arts by providing a platform for the best local artists.



Canary Wharf Group Public Art team and artists at the launch of *Sculpture in the Workplace*

Canary Wharf Group Launches *Sculpture at Canary Wharf* Publication

For the past decade, temporary exhibitions of some of the United Kingdom's finest art work have been held at Canary Wharf, all free for the local community to view and enjoy. In 2011 The Group launched *Sculpture at Canary Wharf: A Decade of Exhibitions*, a commemorative book celebrating this award-winning sculpture exhibition programme.

The beautifully designed and fully illustrated hardback book documents all of the 130 artists and 53 exhibitions that have taken place in One Canada Square and Jubilee Park, including those by Lynn Chadwick, Phyllida Barlow, Phillip King and Christopher Le Brun – the newly elected President of the Royal Academy of Arts. Introduced with a foreword by Sir George Iacobescu CBE, and subsequent essays by Canary Wharf's past and present Public Art Consultants, the book illustrates the inspiration and enthusiasm that all those involved have shown for the place, its people and its art.



Charles Haddock sculpture, Jubilee Park, Spring 2011



Create House features pop-up Restaurants in Residence

CREATE11 Festival and Create House

In June 2011 Canary Wharf donated free office space and funding to the CREATE11 Festival, which showcases artists and creativity in East London. CREATE11 celebrated East London's standing as the largest and most dynamic cultural area in Europe through more than 200 events and exhibitions covering art, design, food, film, music, theatre events and more.

The flagship for the CREATE11 Festival was Create House in Heron Quays, Canary Wharf. During the Festival it featured Restaurants in Residence, which showcased four of the very best pop-up restaurants from East London's underground dining scene. East London's art was celebrated across various exhibitions such as The Space Between, an exhibition by graduating BA students from the London College of Communication.

Sculpture at Canary Wharf illustrates the inspiration and enthusiasm that all those involved have shown for the place, its people and its art.

20 Fenchurch Street, a
Canary Wharf Group
joint venture with
Land Securities in the
City of London



2. Growing the Economy

By December 2011 more than £720 million worth of business had been secured by local SMEs through the support of Canary Wharf Group-led initiatives, £41 million of which was secured during 2011

This report is available online at
www.canarywharf.com

Creating Jobs and Nurturing SMEs

Canary Wharf Group initiatives help small businesses to thrive and local residents into jobs.

Local Employment and Training

Canary Wharf Group is committed to enhancing the employment prospects of local residents, with Skillsmatch and the Canary Wharf Recruitment & Training Centre flagship examples of successful partnerships. Skillsmatch was established as a joint venture with the London Borough of Tower Hamlets in 1997 and since then has placed more than 7,800 Tower Hamlets residents into jobs, 615 of whom were placed during 2011.

The Group provides work experience and graduate internships for many local people, from students through to the ex-homeless. The Group's work experience programme has seen steady growth with 80 students benefitting during 2011. Half of these students were from Tower Hamlets.

Canary Wharf Group also hosted six-month placements for the London Borough of Towers Hamlets' Graduate Programme and for a local charity, City Gateway, which has led to permanent employment for one local person in the Group's Personnel Department.

In 2011 the Group provided five placements as part of Business in the Community's Business Action on Homelessness Scheme.

During 2011, the Group provided a base at Heron Quays in Canary Wharf for the University of East London with more than 1,034 students and graduates accessing the facility for training and development activities and assessment days with employers.



Paula Evans (above), now in permanent employment within the Personnel Team of Canary Wharf Group, after completing a graduate programme via City Gateway



Collectively, SMEs are the main source of employment in the UK. We therefore recognise that helping SMEs in East London creates a sound platform for future growth.

Developing the Economy Through Support for Local Businesses

Canary Wharf Group recognises that collectively SMEs are the main source of employment in the UK. The Group helps SMEs in East London to foster economic growth and create an effective supply chain for Canary Wharf-based companies.

In 2009 Canary Wharf Group and ELBA set up East London Business Place to provide free business support to SMEs, helping them to win business at Canary Wharf.

Its growing database of more than 3,400 SME suppliers represents a broad spectrum of trades and disciplines from across the ten London Thames Gateway Boroughs.

By December 2011 more than £721 million worth of business had been secured by local companies through the support of these initiatives, £41 million of which was secured during 2011.

In 2011, ELBP undertook a pilot exercise for the Olympic Park Legacy Company (OPLC) to deliver a programme of work for OPLC's longer term approach to local supply-chain development.

Servicing London's Economy

New Canary Wharf Group building projects are maintaining London's status as a world capital for business and stimulating the economy.

Job Growth Through Development

Canary Wharf Group's continued building development during 2011 helped to create much-needed construction jobs across the local community, greater London and the UK. The projects themselves are helping London retain its position as one of the world's foremost places to locate a business, and will help to alleviate an anticipated shortage in top-quality office space in central London in 2014 and 2015.

Construction of 25 Churchill Place Underway

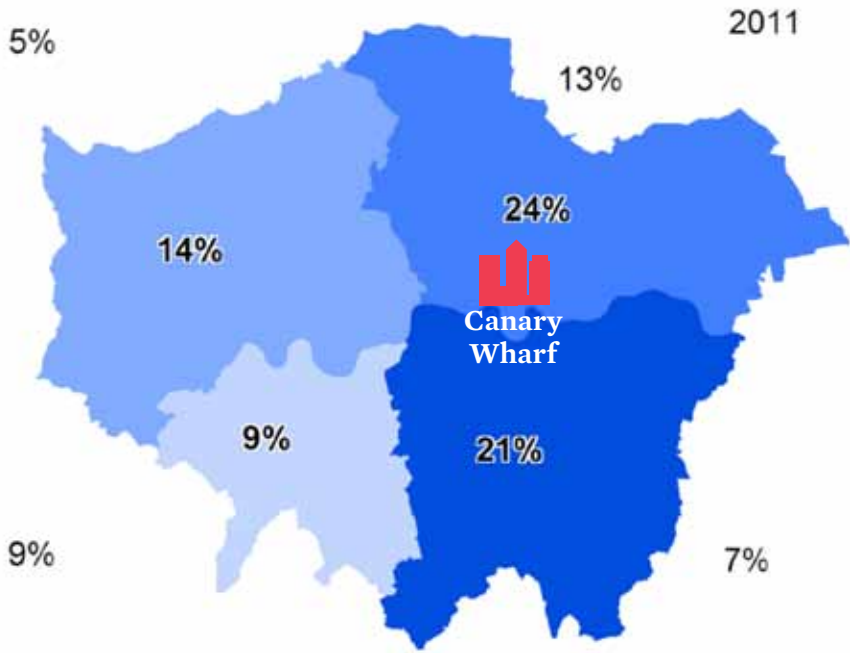
Canary Wharf Group commenced construction of 25 Churchill Place at Canary Wharf in February 2012. It is to be the new office headquarters of the European Medicines Agency, the regulatory body for medicines across Europe and a very important organisation for the healthcare supply chain across the UK.

This 20-storey 540,000 sq ft building will provide the local economy and construction supply chain with thousands of much-needed jobs. Construction of the shell, core and fit-out is being undertaken by Canary Wharf Contractors Limited, a wholly owned subsidiary of Canary Wharf Group.

European Medicines Agency will occupy the bottom half of the building, with the top half being marketed as construction progresses, bringing top-quality office space to a supply-constrained central London market.

The building is set for completion in late 2014 and is symbolic, as it is the last office site on the original Canary Wharf master plan to be developed.

Canary Wharf Working Population 2011 – Where People Live (London Suburbs)



Canary Wharf has helped shift London's centre of gravity eastwards, providing much-needed jobs and economic activity in the East End. As the above chart shows, more than half of Canary Wharf's 100,000 working population lives east of the City of London, with the biggest percentages in Tower Hamlets, Southwark and Newham.

Source: Steer Davies Gleave Transport Survey 2011



Aerial view of the Shell Centre

Shell Centre to be Redeveloped by Canary Wharf Group and Qatari Diar

Canary Wharf Group and Qatari Diar Real Estate Investment Company concluded an agreement with Shell International in summer 2011 to redevelop the Shell Centre site at the South Bank in the heart of London. The developers entered into a 50:50 joint venture, contributing £150m each to secure the 5.25-acre site on a 999-year lease. Canary Wharf Contractors Limited will act as the Construction Manager for the project.

The project is expected to re-energise an important section of the South Bank. As a mixed-use development, it will comprise office, retail and residential space. The well-known 1950s, 27-storey tower in the middle of the Shell Centre will be preserved and retained by Shell.

Canary Wharf Group is working with Qatari Diar to implement initiatives to enable local residents in Lambeth to win contracts and jobs on this important project.

The Shell Centre project is expected to re-energise an important section of the South Bank.



The first steel column is installed at 20 Fenchurch Street

20 Fenchurch Street

In November 2010 Canary Wharf Group entered a joint venture with Land Securities, the UK's largest listed property trust, to develop the landmark 20 Fenchurch Street building in the heart of the City of London.

Canary Wharf Contractors Limited is acting as construction manager on the project, with construction starting in January 2011 and completion anticipated in early 2014. Designed by architect Rafael Vinoly, the 37-storey, 690,000 sq ft building will provide world-class office space, with each floor offering 360° of unrivalled views, topped with a sky garden.

The work to deliver the scheme is expected to support approximately 3,000 jobs throughout the construction process.

20 Fenchurch Street includes an Employment Hub, in which the developers are providing long-term unemployed Londoners with a chance to work on the landmark project, along with job readiness training and advice.

25 Churchill Place, currently under construction at Canary Wharf, will be one of the greenest office buildings in London



3. Enhancing our Environment

Recycling rates in Jubilee Place Shopping Mall leapt from 17 per cent in February 2011 to 60 per cent by December 2011.

This report is available online at www.canarywharf.com



Green Skyscraper Thinking

Caring for the environment with Canary Wharf Group’s construction projects.

Environmental Case Study 25 Churchill Place – one of London’s greenest buildings

A two-year construction project is underway to construct 25 Churchill Place, the last tower to be built from the original Canary Wharf master plan. It will be the most energy-efficient and environmentally friendly building on the Canary Wharf Estate to date and possibly in London, setting new standards for the future.

A series of demanding environmental performance targets have been set to challenge the construction team and provide meaningful environmental benefits, not only in the finished building, but also throughout the building period.

The project will be certified to 2011 BREEAM, the most up-to-date standard, and is expected to achieve a 75 per cent ‘Excellent’

rating, placing it amongst the highest performing buildings in the London area. This demonstrates the commitment of Canary Wharf Group to focus on achieving the very highest levels of BREEAM possible for commercial office buildings. The Group is also currently exploring the possibility of certifying the building to the international LEED standard.

The Group has packed in the very latest and most energy-efficient plant

and equipment, chillers, boilers and ventilation systems available for a building of this type. The building’s other planned environmental features include:

- a green roof, which enhances the area’s biodiversity by attracting insects and birds, and improves the building’s energy efficiency through enhanced insulation.
- a Photovoltaic Array, which re-uses water and energy use, vehicle movements, resource reduction and recycling are all being targeted.



Artist's impression
of 25 Churchill Place
Canary Wharf

Canary Wharf Group’s Corporate Responsibility Awards in 2011

- The Group was named 35th in *The Sunday Times*’s ‘Best Green Companies’ list 2011
- City of London Considerate Constructors Scheme awarded 20 Fenchurch Street a ‘Highly Commended Gold Award’
- Canary Wharf Crossrail Station won a ‘Silver Award’ from the National Considerate Constructors Scheme

Energy and Waste Management

Effectively and efficiently managing carbon emissions and waste.

Canary Wharf Group Ranked in Top 20 per cent on the Carbon League Tables

Canary Wharf Group strives to reduce its own carbon emissions, and those of its tenants. The Group was placed in the top 20 per cent of companies in the Carbon Reduction Commitment Scheme’s league table, published in November 2011. It came 350th out of the 2,013 companies listed.

The Carbon Reduction Commitment Scheme requires organisations to report annually on their energy use and carbon emissions, and to buy carbon allowances that ‘cover’ these emissions. The scheme applies to all primarily non-energy intensive, large public and private sector organisations that used more than 6 million kWh of half-hourly metered electricity in 2008.

The Government League Tables published in the first year reflect Canary Wharf Group’s willingness to secure ongoing compliance, with the installation of Automatic Meter Reading and Carbon Trust Standard (AMR) accreditation.

The Group’s success was made possible largely thanks to the installation of AMR meters throughout the Canary Wharf Estate, aiding the Group’s successful application for Carbon Trust Standard certification in 2010.

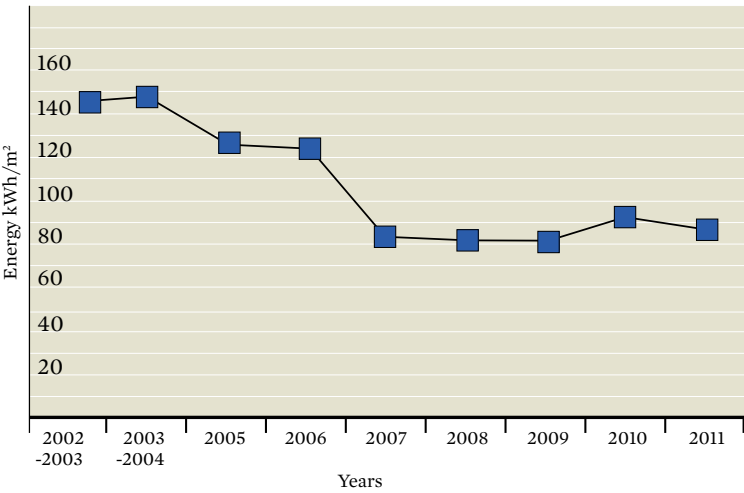
Canary Wharf Group Further Improves its Waste Management Systems

In March 2011 food waste segregation began in Jubilee Place Shopping Mall retail outlets for the first time. Recycling rates increased as a result, leaping from 17 per cent in February 2011 to 60 per cent by December 2011. The system was then introduced to the Park Pavilion and Churchill Place Shopping Mall with a view to having food recycling in place in all retail areas by the end of 2012. Food waste segregation was first successfully implemented at Canary Wharf in 2010 at 20 Canada Square.

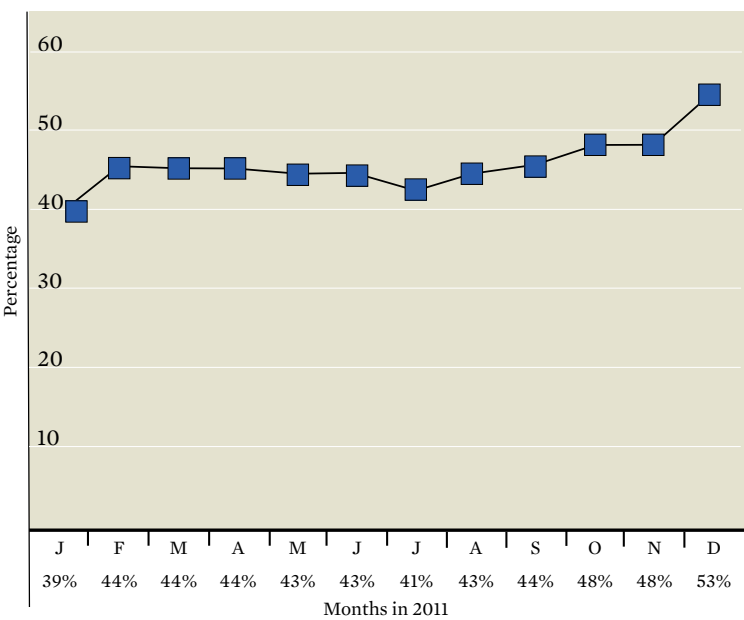
Construction has also performed strongly in waste management in 2011. One hundred per cent of excavation waste (mainly soil) was recycled in 2011, while 97 per cent of construction waste and 90 per cent of demolition waste were also recycled.

Canary Wharf Group also saved 18,611 tonnes of carbon dioxide emissions in 2011 by using alternative methods of waste disposal other than landfill (emissions were calculated using DEFRA/DECC 2011 Greenhouse Gas Conversion factors).

Canary Wharf Group and tenant energy consumption (KWH/M2)



Canary Wharf Management Limited – Percentage of total waste recycled



Transport and Health & Safety

Investing in infrastructure and prioritising safety.

Keeping Canary Wharf Open for Business during London 2012

From the outset, Canary Wharf Group has championed London's hosting of the 2012 Olympic and Paralympic Games, providing the bid team with sponsorship and office space at Canary Wharf.

Canary Wharf Group has worked with its tenants and with TfL to ensure that Canary Wharf remains open for business during the Games. Measures include:

- The number of Jubilee line trains stopping at Canary Wharf has increased from 24 to 30 per hour at peak times.
- Up to 500 Barclays Hire bicycle docking points have been installed and there will be 500 public bike rack spaces added to the 1400 already available.
- Jubilee Line, DLR and Thames Clippers will run special timetables to reduce congestion at Canary Wharf during peak times.
- Canary Wharf Group has also leased a 170 seat hi-speed Thames Clipper catamaran to provide additional capacity.



High-speed Thames Clipper

Keeping people safe

Canary Wharf Group views safety, both of its own staff and contractors, and those of its tenants, as being of paramount importance.

The Group's Fire, Safety & Environment Department (FSE) provides support and advice on FSE matters both within the organisation, and to tenants, to ensure both statutory requirements and moral obligations are met. The department also acts as the key point of contact with the statutory enforcement agencies (fire, local authority, environment agency). 2011 saw the addition of Quality Management to the remit of the department, ensuring that all three aspects of the combined ISO accreditation are led and supported. In 2011 the FSE team trained more than 400 people, both internal and external, on a variety of courses, ranging from fire marshalling to manual handling.

In 2011 Canary Wharf Group was awarded a Royal Society for the Prevention of Accidents Silver Award, and the British Safety Council Award.



Artist's impression of Canary Wharf Crossrail station



Barclays Cycle Hire Scheme in Canary Wharf

Creating transport infrastructure

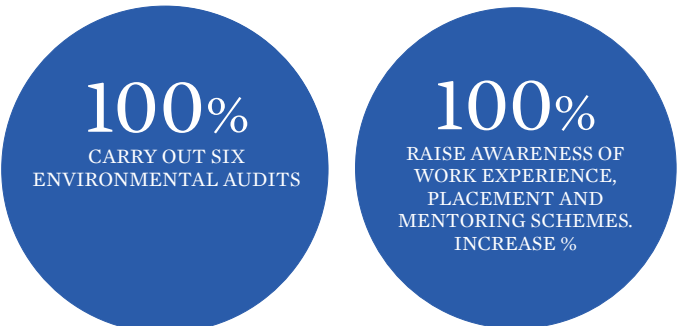
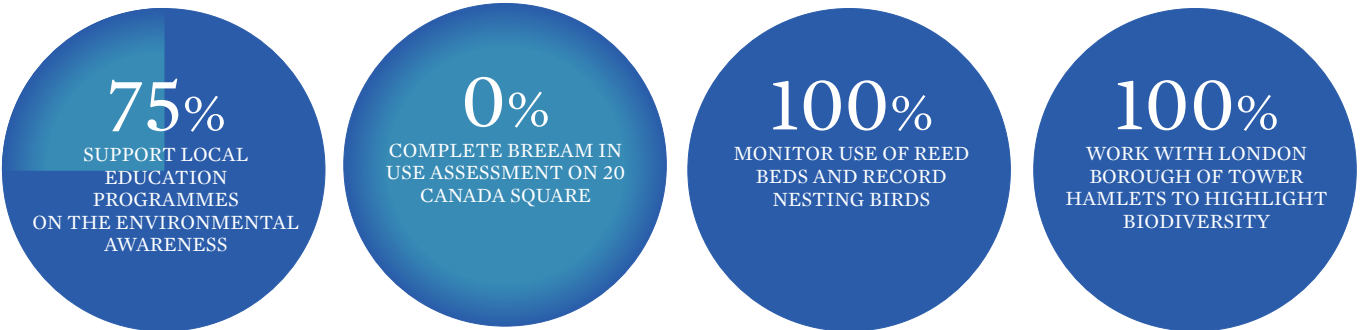
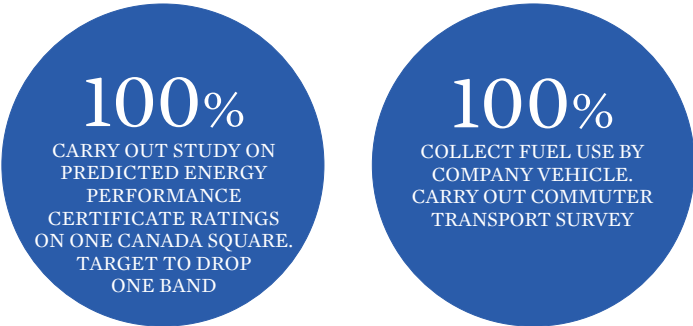
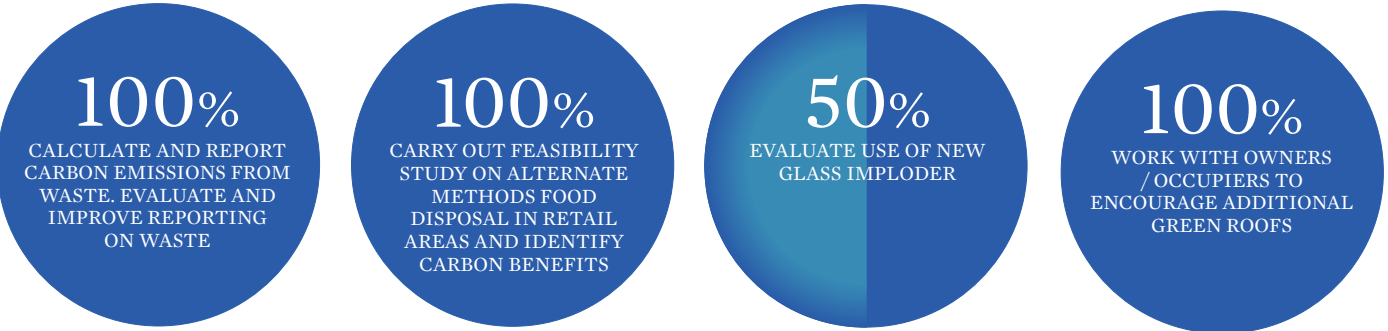
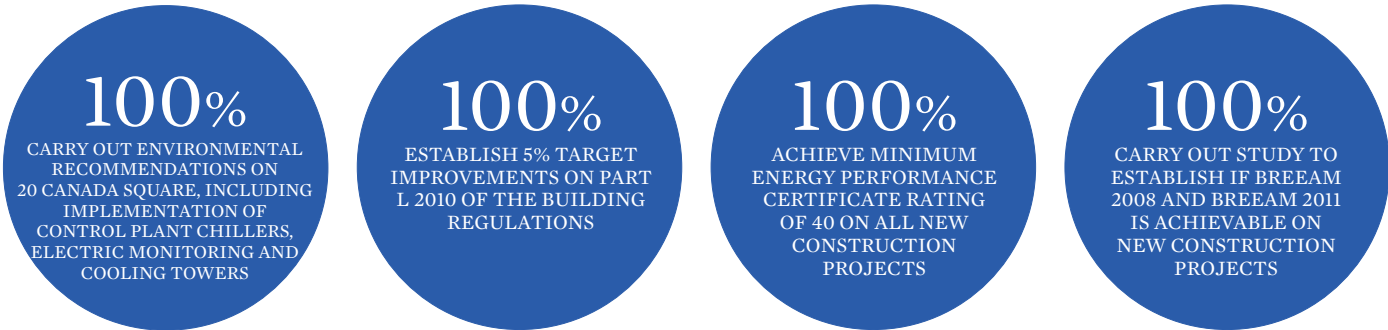
Over two decades, Canary Wharf Group has advocated for, and invested substantially in, additional transport infrastructure in London.

Crossrail is the new east/west rail project which, from 2018, will link Canary Wharf with the City, West End and Heathrow, and well as adding much-needed transport connections to South East London.

Canary Wharf Group is designing and building the Canary Wharf Crossrail Station Box on behalf of Crossrail. It contributed £150m towards the cost of the project, and derived considerable savings for the Crossrail budget through redesign and reengineering expertise. As at December 2011, construction of the Canary Wharf Crossrail Station was five months ahead of schedule.

Achievement of 2011 Corporate Responsibility Performance Objectives

Independently verified by Bureau Veritas.



Verification

Verification Targets

OBJECTIVES OF VERIFICATION

Bureau Veritas has been commissioned by Canary Wharf Group Plc (CWG) to provide external verification on its tenth series of environmental improvement targets and its Sustainability Report (the Report) for the year January 2011 to December 2011. The aim of the verification 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 Corporate Responsibility 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. CWG has provided access to sites, records and data required to undertake a 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 performance objectives, 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 to 31 December. We have verified factual statements and performance data in the Report including all 20 performance objectives presented on pages 22–23 of the report. Economic data arising from the financial accounts, the About Us section and the Chairman and Chief Executive's Statement are excluded from the scope.

METHODOLOGY

The 2011 performance objectives, 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 the performance objectives, information collected was used by Bureau Veritas to determine the level of target achievement using the following classifications:

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

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

OPINION OF THE VERIFIER BUREAU VERITAS PERFORMANCE IN 2010

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 sustainability impacts over the last year.

- The scores yield an average target percentage score of 85.0 per cent in 2011 which compares to 85.9 per cent in 2010, 84.7 per cent in 2009, 80.2 per cent in 2008, 77.6 per cent in 2007, 59 per cent in 2006 and, 63 per cent in 2004/05.
- We are satisfied that CWG has provided a complete and accurate reflection of progress against performance objective achievement.
- Bureau Veritas acknowledges CWG's decision to further expand upon its performance objectives to include additional sustainability-related information.

ACCURACY OF REPORT

- We are satisfied that all factual statements contained within the Report are accurate.
- We are satisfied that the data and performance indicators are reliable and an accurate reflection of data collected at property asset level and collated at group level.

COMPLETENESS, MATERIALITY AND RESPONSIVENESS OF REPORT

We are satisfied that CWG has provided an accurate and balanced Report 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** – Whilst an increase number in measurable performance objectives is to be commended, an overall sustainability strategy with related objectives is not adequately defined.
Recommendation – Review existing objectives and undertake a strategic sustainability assessment to align targets with CWG's material Corporate Responsibility issues.
2. **Observation** – Whilst carbon emissions from construction and managed buildings are collected internally, further progress could be made to communicate this information externally.
Recommendation – Review key/material emissions sources relevant to CWG's business activities and report the associated emissions in future reports.
3. **Observation** – There is a lack of performance objectives relating to CWG employee development.
Recommendation – Through the strategic review ensure that employee related objectives are included: eg. Diversity, training, retention/attrition.

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

London
May 2012



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