



Sustainability Update 2022



CANARY WHARF
GROUP

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CEO Introduction

As we continue to transform Canary Wharf into a vibrant mixed-used neighbourhood, we are committed to turning sustainability ambition into impactful action. In 2022 Canary Wharf Group (CWG) made significant progress against key targets, including our Science Based Targets where we have achieved a 47% reduction in Scope 1, 2 and Scope 3 emissions from downstream leased assets.

As CWG moves forward, we are focused on maintaining the momentum across our ambitious targets which we are supporting by collaborating with our supply chain, bringing together a breadth of suppliers and peers to develop new ways of working.

We have also continued to work in partnership with our community to support local initiatives and programmes that create social value around three priority themes: Education, Skills & Employment and Wellbeing & Biodiversity. In 2022 CWG adopted the Social Value Portal to measure the impact on the local community and I am pleased to report in 2022 we delivered £99.2m of social and local economic value.

We will continue to challenge ourselves to reassess our strategy and develop it accordingly. This year's report includes refined focus areas and progress against our annual goals.

I hope you take the time to look through this report. Our mission is to create a place that works for nature and people. Over the coming year I am looking forward to collaborating with CWG colleagues, our customers and the local community as we continue to bring people together to enhance lives, now and in the future.

Shobi Khan
Chief Executive Officer





Our Strategy

To challenge and develop our strategy we frequently reassess our focus areas and the actions we are taking. We look to climate science and experts in the field to support and guide our decision making. We also look to our key stakeholders including our employees, customers and communities. We review our priorities annually, which allows us to assess where we can have the greatest positive impact. Our strategy has four key focus areas:

- Turning our ambition to be net zero into action
- Creating a place for nature as well as people
- Transitioning from a linear to a circular economy
- Creating positive change through shared social purpose, connecting our communities and customers



Governance and Sustainable Finance

Underpinning our approach to sustainability is a robust governance structure, not only through the way in which we operate but how we share and report our progress. This is supported by our ISO 14001 certified Environmental Management System (EMS) as well as our ISO 50001 certified Energy Management System (EnMS), and our commitment to external reporting, including the Global Real Estate Sustainability Benchmark (GRESB) where we received a GRESB 5 star rating in 2022, and were recognised as a global sector leader.

To drive our strategy we commenced activities to formally link sustainability into our financing. In 2022 we published our Sustainability-linked Financing Framework and secured an associated sustainability-linked Revolving Credit Facility (RCF). This builds on the advancements we made in 2021, when we published our Green Bond Framework and issued our first ever green bonds worth over £900 million.

Canary Wharf

1.0

A business district focused on delivering high quality office space for financial institutions.



Canary Wharf

2.0

Adding a residential offering, as well as a wide array of shops, bars and restaurants to create a place where people can live, work and play.



Canary Wharf

3.0

A 24/7 city with a thriving public realm, where people can access everything they need from entertainment to doctors' surgeries, schools, parks and gardens, all within a short walk.



2022 Highlights

Canary Wharf is in a constant state of evolution. Since we first broke ground on the site over 30 years ago, we have been actively assessing the needs of our customers and of our local community.

As we continue our transition towards Canary Wharf 3.0, we are taking the opportunity both to create habitats throughout the Estate where wildlife can better thrive and ensure there is an abundance of nature across the development to support the wellbeing of everyone who enjoys the space.

2022 was an exceptionally busy year for Canary Wharf Group (CWG), as we worked to continue our transition into a 24/7 city. Work continued on our Wood Wharf development, with residents continuing to move in, and we began enabling works on One North Quay, our upcoming life sciences project, in partnership with Kadans. 2022 also saw the arrival of the new Elizabeth line, adding to the already robust availability of public transport options.

The advancements we have seen in construction technology are extremely exciting, and it is important that we also continue to upgrade our existing assets in line with the latest technology in order to continue to drive our sustainability performance. We have been undertaking building performance assessments on all of our existing assets in partnership in order to understand the opportunities for upgrades in line with forthcoming Minimum Energy Efficiency Standards (MEES) legislation. In our flagship building One Canada Square, we have begun using Demand Logic, a software tool that allows us to see real-time building performance and identify opportunities for improvement. In One Canada Square alone, Demand Logic captures over 85,000 data points.

Creating a place
where our ambition
on climate change
is turned into action

Long-term vision
Transition to
net zero carbon
by 2030

2023 Goals

40%
reduction

in absolute Scope 1, 2 and 3 emissions
from downstream leased assets from
a 2017 baseline

15%

suppliers by emissions covering
purchased goods and services to
have Science Based Targets (SBTs)



Climate Action Strategy

The real estate sector has a significant role to play in addressing the climate crisis. Globally, real estate accounts for nearly 40% of CO₂ emissions¹. As an integrated developer, contractor and facilities manager, we can not only reduce emissions in new buildings, but also look at the energy performance of our standing assets and upgrade and retrofit these buildings wherever possible to improve the energy performance.

In 2020, we published our SBTi approved Science Based Targets, closely followed by our [Net Zero Carbon Pathway](#). These targets cover Scope 1 and 2, and Scope 3 from Category 1 purchased goods and services and Category 13 downstream leased assets.

We are now in the process of developing asset-specific net zero pathways to support the retrofit and upgrades of our existing stock, to keep these buildings compliant with current building regulations and best practice. We have set internal targets for energy use intensity on existing assets and for the embodied carbon of our new construction projects.

Progress

Climate Action

In 2022, we were heavily focused on supporting our supply chain along their decarbonisation journey. By supporting our suppliers with setting their own Science Based Targets (SBTs), we will be able to work towards reducing our emissions across our value chain. As of the end of 2022, 6.4%² of our suppliers had approved SBTs, up from 3.38% in 2021. This is reflective of a low global supply chain uptake of SBTs; as of the end of 2021, only 2.5% of suppliers reporting to CDP had approved SBTs³.

We are working to increase this figure by supporting our supply chain throughout 2023 with workshops provided in partnership with the Supply Chain Sustainability School, and we are developing a mentorship scheme to continue to provide even more bespoke support to our suppliers in monitoring their emissions, setting targets and ultimately reducing their emissions in line with our net zero ambitions.



Against our absolute Science Based Target, as of the end of 2022 we recorded a 47% reduction in Scope 1, 2 and Scope 3 from downstream leased assets against our 2017 baseline using a market-based approach. Our progress in this area is largely a result of the engagement of our customers and their willingness to share data and procure renewable electricity. As we have set our SBTs in line with a market-based method, meaning emissions are calculated based on the type of electricity procured, we rely heavily on reducing emissions by supporting the transition to renewable electricity. From 2026, we will be able to support our customers with the transition through a Power Purchase Agreement (PPA), a long-term agreement to purchase clean energy and support the construction of a new wind farm in the UK.

For a full update on our progress against our Net Zero Carbon Pathway, please see Appendix 2.

¹. UN Environment Programme Finance Initiative

². Emissions from purchased goods and services are calculated using the spend-based method, which estimates emissions by multiplying spend by a relevant emissions factor for the industry.

³. CDP





Performance Against Benchmarks

In 2022, we received a GRESB 5 star rating and were recognised as a global sector leader. We also received BREEAM certificates in 2022, including one BREEAM Outstanding project at 20 Water Street, and two buildings were certified Code for Sustainable Homes Level 4.

BREEAM Wood Wharf

20 Water Street

BREEAM New Construction Office
Outstanding (87%)

8 Water Street Retail

BREEAM New Construction Retail
Excellent (76.6%)

10 Park Drive Retail

BREEAM New Construction Retail
Excellent (76.7%)

Gym (Block H)

BREEAM New Construction Other:
Assembly and Leisure
Excellent (77.5%)

Health Centre (Block H)

BREEAM New Construction Healthcare
Excellent (75.1%)

Code for Sustainable Homes

8 Water Street

4 stars (174 certificates)

30 Harbord Square

4 stars (176 certificates)



Concrete Zero

Recent estimates indicate that cement and concrete account for approximately 7% of global CO₂ emissions⁴. As we continue to develop Wood Wharf, North Quay and beyond, decarbonisation of the concrete we use is essential for our net zero ambitions. In 2022, we joined The Climate Group and World Green Building Council to become founding members of ConcreteZero, an alliance designed to accelerate progress towards net zero in the construction industry by decarbonising concrete.

As part of this commitment, we have been working to implement concrete mixes with varying levels of cement replacement on our Wood Wharf site, up to a maximum of 70%. Recording and tracking the embodied carbon associated with these concrete works will allow us to take our learnings forward into our next project at One North Quay and share them with the wider industry to drive progress across the built environment.

⁴. Global Cement and Concrete Association

Responding to the biodiversity crisis and supporting nature within an urban environment

2023 Goals

Transform

our public realm starting with the Middle Dock

Create

biodiversity net gain across our portfolio

Long-term vision

Create a place where nature and people thrive



Nature Positive Strategy

Between 1970 and 2018, the planet lost an estimated 69% of all monitored wildlife populations⁵. This biodiversity loss has devastating consequences for all life on Earth; the stability of our ecosystems is dependent on maintaining a variety of plants, animals and microorganisms. COP15, the UN Biodiversity Conference, was held in Montreal in December 2022 and the message that came out of the conference was clear: we must act now to protect the remaining species on the planet and protect ourselves from the worst impacts of climate change.

We see nature as fundamental for our society and equally important for our business operations. That's why we have set ourselves the challenge of finding ways to support nature in the urban environment at Canary Wharf, through our developments and on our existing land. Our ambition is to make Canary Wharf a place where nature and people can thrive together.

⁵. WWF

Eden Project

Partnership and collaboration are vital in order for us to continue to progress our sustainability agenda. We know we can't solve these problems on our own, and we understand that to meet our ambition of creating a space where nature and people can thrive, we needed to shift our perspective. Last year, we were delighted to be able to partner with nature experts the Eden Project, to help us review the potential for the Estate to attract and support more abundant wildlife and sustain a higher volume and greater range of healthy natural habitats. While they don't replace our existing consultants, Eden has been advising us on key biodiversity interventions and wider sustainability strategy as a critical stakeholder, providing invaluable feedback and expertise on our public realm enhancement programme and our wider approach to supporting nature in an urban environment.



Canary Wharf In Focus photography competition 2022
Shortlisted: Fajr Mehiris, Grebes feeding playful child



Biodiversity Net Gain

As a developer, we have a key role to play in enhancing the biodiversity of our urban areas. Canary Wharf is a historic brownfield site, which makes it the ideal location for enhancing biodiversity.

What is a brownfield site?

A brownfield site refers to land that has been previously developed and is not currently in use. Due to Canary Wharf's historic use as a working dock, the area was classified as being a brownfield site. Prior to the development of Canary Wharf as it currently exists, no 'natural' ecosystems had existed in this area since the 13th century when the marshlands were drained. Building on a brownfield site is generally preferable to building on a greenfield site, where development may negatively impact existing biodiversity.

Our strategy for supporting biodiversity in Canary Wharf is laid out in our [2018-2028 Biodiversity Action Plan \(BAP\)](#). Developed in partnership with Greengage, we use the BAP to govern our actions in supporting biodiversity.

The BAP provides us with a framework for increasing biodiversity and supporting nature on our existing Estate, but we know we also have an important role to play in enhancing biodiversity on our construction projects.



Harbour Quay Gardens, Canary Wharf

Public Realm

Working with our partners at the Eden Project, we have developed a programme for enhancing our public realm, to improve access to outdoor spaces, help people access the waterways, support and enhance biodiversity by providing significant new habitats for local species, and vastly increasing the number and variety of plant species in the area.



Jubilee Park, Canary Wharf



Middle Dock Transformation CGI, Glenn Howells Architects

Middle Dock

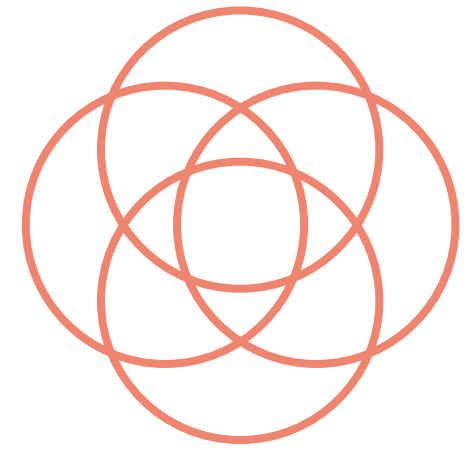
The first phase of our public realm transformation starts with our Middle Dock. A key aim of this project is to increase the biodiversity in the area. In order to understand how we could have the greatest impact, we undertook detailed ecological baselining of the area, including an assessment of the biological, chemical and physical conditions in the dock. From this baseline, we developed a programme of works designed to provide additional habitat. The design of the development includes floating aquatic islands, freshwater planting, submerged fish habitats and bird and bat boxes, all designed to support the species in the area and improve the ecosystem value of the dock.

Case Study – Floating Ecosystems

In November 2021 we installed three floating ecology islands in Graving Dock in Wood Wharf, supporting the new primary school, set to open in 2023. These floating aquatic habitats not only house a variety of plants, but also support fish and bird species in the area by providing a habitat for nesting and breeding.



Floating Ecology Islands in Graving Dock



**Tackling waste
and materials
through reuse
and education**

Long-term vision

**To be a fully circular
neighbourhood**

2023 Goals

Undertake circular economy baseline exercise
incorporating construction and management activities

Develop Circular Economy Action Plan

Driving Circularity Strategy

As part of our ambition to move 'Beyond Zero Waste', we have continued to evolve our approach to circularity.

Circularity is about keeping resources in use for as long as possible, delivering the highest value they can. So rather than making, using, and then throwing products or materials away (a linear system), a circular system looks at each of those stages for new ways of cycling materials and value back into the system – using materials and products again and again, in many different forms. The circular economy is a systems solution framework that tackles global challenges like climate change, biodiversity loss, waste and pollution. A circular economy decouples economic activity from the consumption of finite resources. It is a resilient system that is good for business, people, and the environment.

We have been carrying out a range of circular activities over a number of years; the Love Not Landfill collaboration (see Swap Station case study) is an example of how we are striving to keep products and materials in use for as long as possible. We also continue to donate surplus furniture to local charities, supporting our tenants to keep materials and products in use for longer, while benefitting the wider community.

Our Circular Journey So Far



Clean Coffee Zone

This initiative established designated bins to recycle coffee cups, lids and coffee grounds coffee, repurposing hundreds of tonnes of waste generated from coffee drinking each year.

2017

2018

2019

2020

2021

2022



Operational Waste Strategy

Placed the circular economy as an integral part of waste management and reaffirmed the zero waste to landfill goal.



Eden Project Partnership

Canary Wharf Group launched a partnership with the Eden Project aiming to tackle biodiversity challenges in urban environments.

Breaking The Plastic Habit

A campaign to target and achieve 'Plastic Free Communities' status. More than 9 million single use plastic items eliminated or recycled from retail and hospitality operations as well as our managed and non-managed office portfolio.



Operational Waste Management Brought In-House

We did this to provide efficiency and greater control over waste streams. We separate and sort a large range of material streams for onward recycling and processing, many of which are already closed loop such as glass, cardboard and paper.



Swap Station

Set up a temporary clothes donation bank where shoppers could donate old clothes in return for shopping vouchers. An exclusive new art piece was created with the second-hand garments and the remaining clothes were donated to Love Not Landfill.



But the need and ambition to go faster and more circular is imperative and we have the opportunity to re-think the way we use and value materials on the Estate, and influence a massive population, not only through our direct construction and management operations but through engagement with our tenants, residents and visitors. As such we have partnered with SOENECS and Useful Projects to continue to build on these initiatives and develop a Circular Economy Action Plan (CEAP) that will embed circularity principles into our day-to-day practices.

Our vision to be a fully circular neighbourhood will include:

Building Circular – embedding circularity into the provision of the buildings and physical infrastructure and ensuring their design supports circularity in use and whole life costing

Working Circular – embedding circularity into the management and operation of commercial, residential and retail spaces with the public realm

Living Circular – enabling and encouraging residents and visitors to embed circularity into their lives.

Our long term vision to become a fully circular neighbourhood is supported by a series of goals for the period 2023-2030, which will be broken down into interventions – short term (2023-2025), medium term (2025-2030) and long-term (2030 and beyond) for each of the build circular, work circular and live circular visions.

We will baseline our existing circularity footprint, in order to monitor our progress against our vision of being a fully circular neighbourhood, by quantifying our direct use of resources, such as those used to construct and maintain our assets, as well as the resources used by others, including our tenants and visitors to our Estate.

To enable building, working and living circular, during 2024, we will identify short term interventions that will demonstrate progress against our CEAP, and will enable us to undertake trials and projects to implement the use of innovative circular products and materials, redistribute materials between our people, communities and stakeholders and set ourselves up to maintain and maximise the value of materials. This CEAP will be supported by a range of KPIs, capturing both activities undertaken and outcomes achieved in terms of quantities of materials and waste. Canary Wharf Group wants to be leading the way on the implementation of circular solutions and our CEAP will enable us to do that.

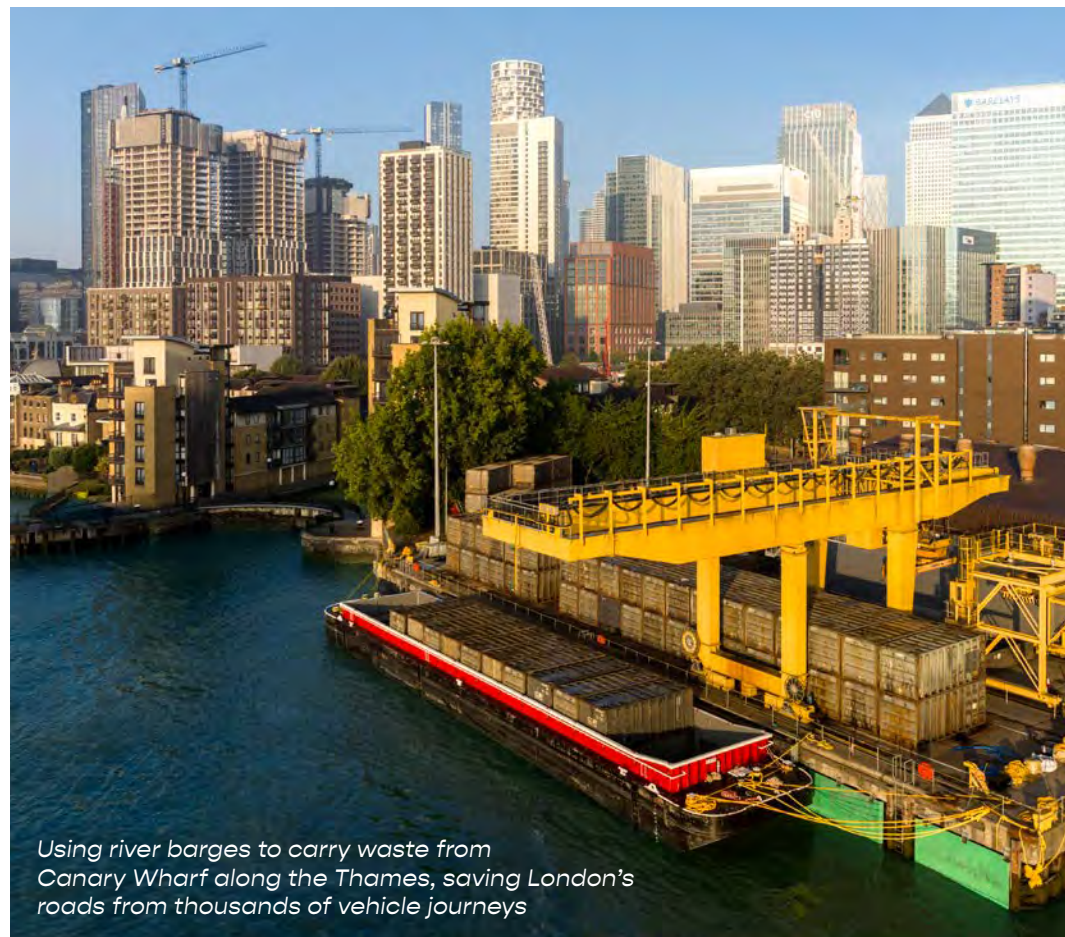


Case Study – Swap Station

Working with our customers allows us to extend our impact far beyond what we do as a company. For instance, in April 2022, we asked shoppers in Jubilee Place mall to donate their old clothes in return for shopping vouchers from a range of retailers across Canary Wharf. Some of these donated clothes were then used as materials by Poplar-based artist Ian Berry, who transformed unwanted denim into an incredible new art installation. The rest of the clothes were then donated to Love Not Landfill, a non-profit campaign that encourages fast fashion fans to buy second-hand, swap, recycle and give to charity.

“It’s brilliant to be working on a project so close to home which combines art, sustainability and the local community at Canary Wharf”.

Ian Berry, Artist



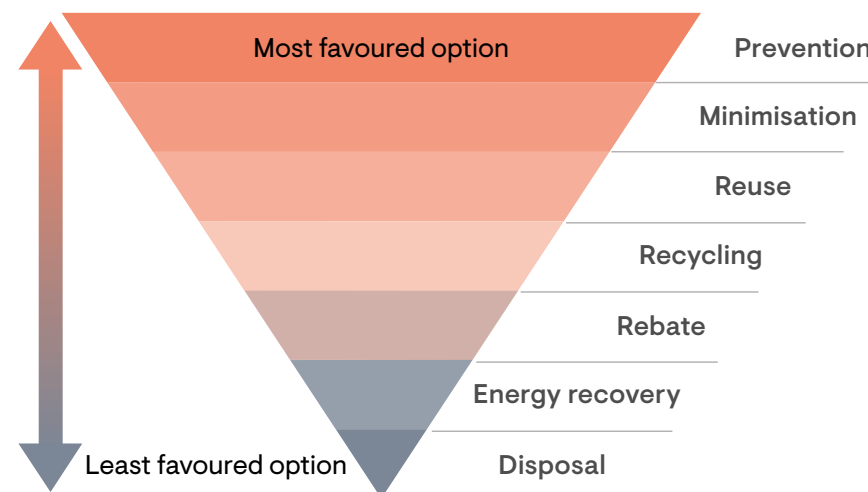
Waste Management

Our [Operational Waste Strategy](#), launched in 2021, was designed to support our transition to a circular economy, continuing the work we have been doing to reduce waste and maintain our zero waste to landfill in managed areas over the last 13 years.

The strategy has several benefits including:

- incorporating circular economy principles by adhering to the waste hierarchy (see Fig. 1) and continuing to recycle high value waste streams
- reducing emissions associated with transport by switching from transporting waste via lorries to using barges towed in the River Thames
- using energy from residual waste to power approximately 2,000 homes in London annually
- reducing air emissions by using more local waste suppliers, reducing NOx and particulate matter emissions
- reducing the risk of exporting waste by using mainly local suppliers and conducting due diligence audits of our waste suppliers to ensure all waste is appropriately processed and managed
- supporting the local economy by using local London suppliers, mostly located within the M25.

Fig. 1 Waste hierarchy



Case Study – Modular Construction

One of the most significant impacts of construction is waste from unused materials onsite, which are then often sent to landfill. Reuse and recycling can be effective at managing this waste, but they don't prevent the problem entirely. In order to address excess materials, an upstream solution is required. In one of our newest residential developments E3/E4 (40 Charter Street), we have opted to install prefabricated bathroom 'pods', which are assembled in a factory offsite and then transported to site.

Walls, floors and ceiling panels are cut to pre-measured sizes to avoid waste production from offcuts and are then transported to the building site. Water consumption is also reduced by this 'dry construction' method, which does not use mortar, plaster, and coating products in assembling the pods, all of which use a significant amount of water.



Deliver positive social impact, supported by our people and customers, focused on those in need in our community

2023 Goals

Embed

new social value measurement framework

Develop

a long-term strategy and targets

Long-term vision

Be an enabler of positive change where everyone has the opportunity to achieve their potential

People Strategy

In 2022, we began work to quantify our social value – where we create the most important impact beyond financial value. This assessment will help us understand how we can create the greatest value for people in the future and will build on the progress we have made over the last 30 years to help us ensure our own success benefits others in ways that are most useful to them.

Working with the Social Value Portal, we assessed all the activities carried out in 2022 using the National TOMs (Themes, Outcomes and Measures) system.

What is social value?

According to the Social Value Act, social value is defined as the economic, social and environmental wellbeing that is created by a service or development and that is delivered as both direct and indirect outcomes or benefits arising from an intervention over a period of time. This includes value created by going over and above ‘business as usual’ - from local employment, staff volunteering, support for the local supply chain, and wellbeing, arts and events.

Based on this assessment, CWG delivered £99.23 million⁶ of social and local economic value in 2022, largely through outcome-driven activities focused around our three key themes.

Through a local needs analysis, we have identified three priority areas for our community engagement strategy: Education, Sustainability & Wellbeing, and Jobs & Skills. These key themes will allow us to focus our outreach efforts in the areas we can have the greatest impact, as we continue to support our local community.



Education

Supporting education in our community is incredibly important to us. Empowering young people through knowledge sharing and skills-based activities allows them to build the skills they need to reach their full potential. This means not only providing financial support for educational programmes, but also sharing the breadth of knowledge of our staff through community volunteering programmes. To support this ambition, our staff volunteer their time in local schools to share their knowledge, support with practical workshops like practice interviews, and provide a valuable insight into the wide range of career opportunities that students can explore.

Case Study – The Switch

Spending time with students in local schools is one of the key ways we can support education in our local community. For several years, we have partnered with The Switch (formerly known as the Tower Hamlets Education Business Partnership) to support employability education in Tower Hamlets. In 2022, 30 CWG employees volunteered in local schools with The Switch, in activities ranging from workshops to mock interviews to virtual work experience programmes.

6. Social value for CWG has been calculated using the Social Value Portal’s Themes, Outcomes and Measures framework.





Access to outdoor space is critical to our physical and mental wellbeing. Supporting the wellbeing of our local community, whether it's by creating beautiful green spaces that connect people to nature or supporting local athletics clubs that help children build confidence and social networks, contributes to creating a community where people can flourish and feel connected to one another. Where we can, we endeavour to support community projects that support local ecosystems and space for people to come together and form connections.

In 2021, we ran our first ever Big Volunteer Day, an event designed to get staff from across the organisation involved in our ongoing commitment to being good neighbours. This year, in July 2022, almost 200 members of staff came together to support 10 different community centres across Tower Hamlets. Activities included gardening and landscaping, cleaning and painting, giving these organisations the support they need to continue to deliver vital services throughout our community.

Canary Wharf has become a thriving business, leisure and residential district and now offers a wide range of high quality employment opportunities that can enhance the prosperity of the wider local community. By providing skills and development programmes alongside a programme of work placements, we help local people access these opportunities at Canary Wharf and beyond. In 2022, we supported 85 weeks of work experience placements across the organisation and supported four employment fairs, equipping people with the tools they need to succeed in the workforce.

With so many shops, bars and restaurants in Canary Wharf, we have a huge opportunity to connect employers with local residents to share employment opportunities. In partnership with New City College and the Tower Hamlets Council's job brokerage 'Workpath', we hosted a Food, Beverage & Hospitality Jobs Fair in 2022 to give local people an opportunity to speak with over 30 employers in Canary Wharf, who promoted vacancies, apprenticeships and other upcoming opportunities. The event was a success, with 42% of those recruiting saying they performed interviews with potential candidates they had met at the fair.



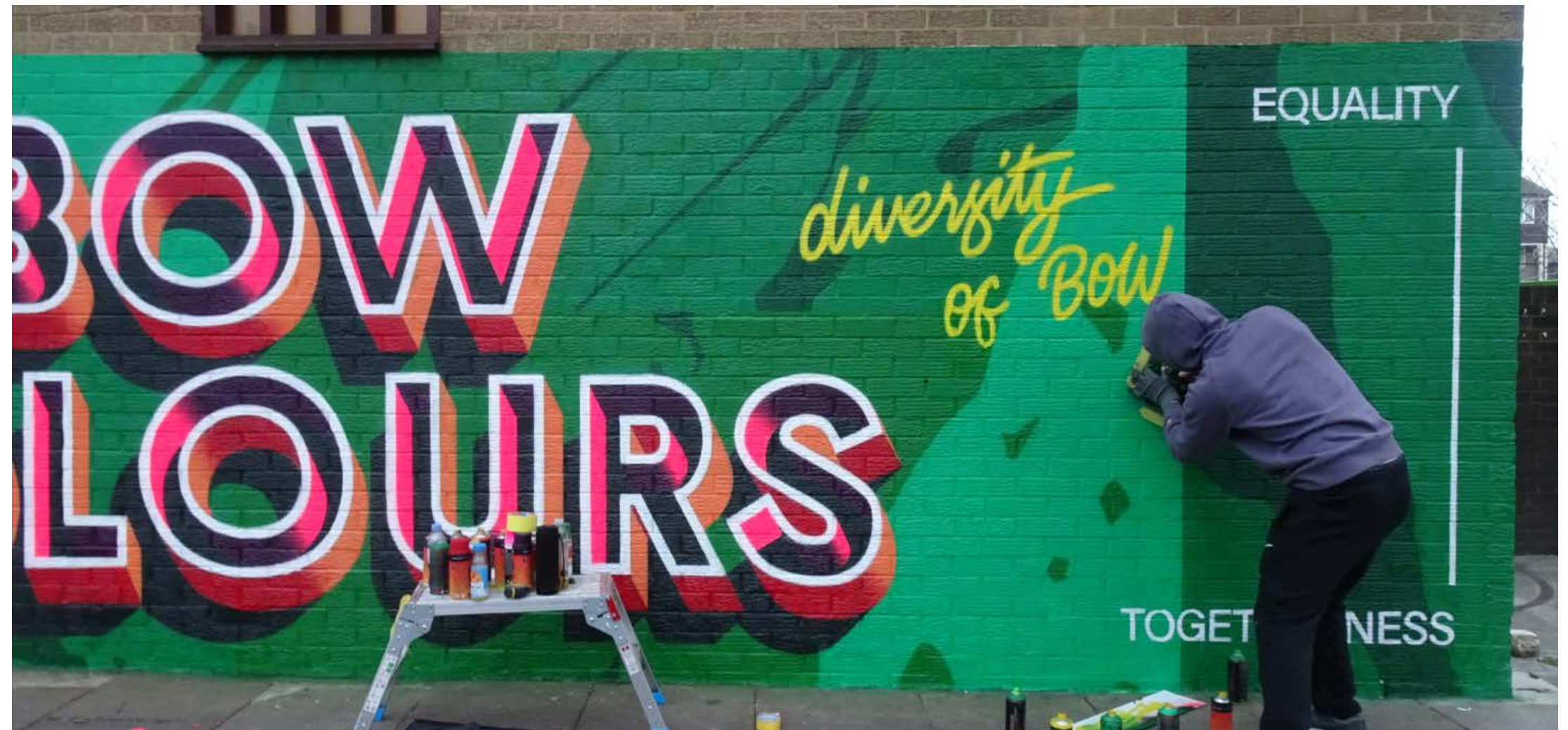
Community Grants Programme

Throughout the existence of Canary Wharf Group (CWG), we have maintained close partnerships with local groups doing work in the area to support our community. At the end of 2022, we altered our approach to focus our donations on the areas where they will create the most value by launching our Community Grants Programme. Opening for our first funding round in November 2022, the Programme will allocate funding quarterly to community groups whose work supports the three themes we have identified. This will introduce more transparency and visibility to our community donations and allow us to partner with new organisations in the community to drive sustained value.

Our People

Our mission at CWG is to empower our people, engage our communities and create sustainable places. The breadth of knowledge and experience that our teams bring is what enables us as a business to fulfil our purpose to bring people together to enhance lives. This is only possible with the 1,200+ people employed by CWG. Although we had 297 leavers in 2022, 223 new employees joined the company.

Supporting our people throughout their career, we conduct regular performance appraisals both at mid-year and end of year; in 2022, 99.7% of eligible staff completed these reviews.



ED&I Networks

We know that making ED&I a business priority is now a strategic imperative for any business, especially for organisations within real estate, property and construction. As a company that encompasses each of these, our first call to action was to educate all our people on the vital role diversity and inclusion plays in business success.

In partnership with EW Group, we rolled out ED&I training at all levels of the business including senior leadership. The programme was designed to empower all our people to recognise:

- the business case for ED&I
- barriers and enablers of inclusion
- traits of inclusive leaders, managers and allyship
- challenging non-inclusive behaviours and speaking up
- championing an inclusive culture at Canary Wharf Group.

Since launching the programme, over 1,100 (90%) employees have undergone the training. When asked in our 2022 employee engagement survey if employees feel confident that managers would positively deal with situations of bullying, harassment and offensive behaviour, respondents scored us 82%. Furthermore, when asked if our people understood why positive action was required in order to create a diverse team in areas of under-representation, respondents scored us 80%.

Building on our Ethnicity Equality and Gender Balance ED&I Networks, in January 2022, we introduced three additional networks: LGBTQ+, Social Mobility and Disability.



Social Mobility Network

Aiming to create an environment where people are able to realise their fullest potential, whatever their social background, class or income. Recognising that talent can come from anywhere, we strive to remove barriers within our business, and share this commitment with our customers and local communities.

Ethnicity Equality Network

Highlighting ethnicity inequality and providing a space to discuss, question, challenge and take action wherever we can. We aim to promote an inclusive culture that embraces diversity, and encourages an environment respectful of diverse identities, background and perspectives.

Gender Balance Network

Supporting the personal and professional development, encouraging collaboration, and balanced representation of all genders within the company. We support promotion based on merit and contribute to the development of relevant staff policies.

LGBTQ+ Network

Creating a safe and inclusive environment to support our LGBTQ+ colleagues and customers, where they feel comfortable to be themselves without fear of discrimination or harassment.

Disability Equality Network

Increasing disability awareness and improving accessibility across our Estate. Encouraging independence and inclusion for the diverse needs of our employees and customers.

Pay Gap

We are pleased to see that continued progress has been made against our [Gender Pay Gap data](#). Our average hourly pay gap has significantly reduced from 7% to 2.5%, compared against the real estate sector's UK average of 8.4%⁷. CWG's median hourly pay gap has also changed from -2% to -2.5%, more favourable to women.



Health & Safety

The health, safety and security of our staff and our customers is paramount. We take great care in creating safe environments in our buildings, on our construction sites and across our Estate. In 2022, we had an absentee rate of 4.13%⁸, and lost day rate of 2.35%⁹ for all staff.

On our construction sites specifically, we had three RIDDOR reportable injuries in 2022, with an accident frequency rate of 0.19 (2021: 0.09)¹⁰.

7. Published in Property Week's most recent findings in April 2023.

8. Absentee rate is calculated using the following formula: Total number of absentee days / Total days scheduled to be worked by the workforce during the reporting year.

9. Lost day rate is calculated using the following formula: Total workdays lost due to occupational injury / Total days scheduled to be worked by the workforce during the reporting year.

10. Accident frequency rate (AFR) is calculated using the following formula: (Total number of RIDDOR reportable injuries X 100,000) / Total number of work hours. This figure includes CWCL staff and contractors.



Performance

Reporting Period

The information contained in this report covers the period from 1 January 2022 to 31 December 2022 unless otherwise stated.

Reporting Scope

Sustainability data is collected from across Canary Wharf Group’s operations. This report aims to account for 100% of the data from the following entities:

- **Canary Wharf Limited**
- **Canary Wharf Contractors Limited**
- **Canary Wharf Management Limited**
- **Canary Wharf Residential Management Limited**
- **Vertus Residential Leasing**

Canary Wharf Management Limited data incorporates Canary Wharf Limited data, which includes office buildings, retail buildings and infrastructure areas.

This report has been produced in line with European Public Real Estate (EPRA) Sustainability Best Practices Recommendations.

Benchmarking & Awards

Global Real Estate Sustainability Benchmark 2022
Five Green Stars
Global Sector Leader (Diversified – Office/Residential)

CDP 2022
Climate Change Disclosure rating: B
Supplier Engagement Rating (SER): A

Royal Society for Prevention of Accidents (RoSPA) Awards 2022:
Gold Medal Award – CWCL – Wood Wharf (seven consecutive Gold Awards)
Gold Award – CWCL

London in Bloom 2022
Gold Award – Category Winner for Town/City Centre
Gold Award – Business Landscape

BALI National Landscape Awards 2022
Biotope for Canary Wharf Estate Greening – Phase One

New London Awards 2022
Winner in the Housing Category – One Park Drive

What House? Awards 2022
Bronze for Best Luxury Development – Belvedere Gardens (Southbank Place)

Property Week Property Awards 2022
Joint Winner for the Placemaking Award – Wood Wharf

PROPS Awards 2022
Development of the Year 2022 – One Park Drive

Bisnow Women Leading Real Estate List 2022
Sophie Goddard – Director of Sustainability

RTPI Awards for Planning Excellence 2022
Shortlisted – Excellence in Planning for Communities (large schemes of 50 or more) – 30 Harbord Square

Building Certifications

Building Research Establishment Environmental Assessment Method (BREEAM)

Wood Wharf

20 Water Street
BREEAM New Construction Office – Outstanding (87%)

8 Water Street Retail
BREEAM New Construction Retail – Excellent (76.6%)

10 Park Drive Retail
BREEAM New Construction Retail – Excellent (76.7%)

Gym (Block H)
BREEAM New Construction Other: Assembly and Leisure – Excellent (77.5%)

Health Centre (Block H)
BREEAM New Construction Healthcare – Excellent (75.1%)

Code for Sustainable Homes
8 Water Street – 4 stars (174 certificates)
30 Harbord Square – 4 stars (176 certificates)

Forest Stewardship Council (FSC) Project Certificates Awarded in 2021
H1, H4 and G3 Buildings – TT-PRO-007426

Assurance Statement

To: The Stakeholders of Canary Wharf Group Plc

1. Introduction and Objectives of Work

Bureau Veritas UK Ltd. (Bureau Veritas) has been engaged by Canary Wharf Group Plc (CWG) to provide limited assurance of its quantitative data contained within the “Canary Wharf Group Sustainability Update 2022” (the ‘Report’). The objective is to provide assurance to CWG and its stakeholders over the accuracy and reliability of the reported information and data.

2. Scope of Work

The scope of our work was limited to assurance over the following information included within the Report for the period 1st of January 2022 to 31st of December 2022 (the ‘Selected Information’):

- Quantitative progress against targets within the “Appendix 2 – Net Zero Carbon Pathway” section as stated in the “2022 Update” column;
- Environmental data within the “Climate Action” section;
- Environmental data detailed in Appendix 1 of this Assurance Statement;
- Other quantitative claims contained within the Report related to:
 - Zero Waste to Landfill in Canary Wharf Management (‘CWM’) managed areas, reported in the “Driving Circularity” section;
 - Additional environmental statistics and data reported in the “Introduction”, “Climate Action”, “Nature Positive” and “Driving Circularity” sections;
 - Human Resources, Community Engagement, Socio-economic and Health and Safety data, within the “People” section;
 - Sustainable certification/ratings data within the “Performance AgainstBenchmarks”, “Benchmarking & Awards” and “Building Certifications” sections.

3. Reporting Criteria

The Selected Information needs to be read and understood together with the internal definitions set out by CWG for their Sustainability Reporting, as detailed in the accompanying text to “Appendix 4” on pages 34-41 of the Report. CWG internal definitions include a definition for Zero waste to Landfill (ZWtL)¹. These internal definitions draw on externally available guidance/frameworks, such as the Greenhouse Gas Protocol Corporate Accounting and Reporting standard (revised edition) and those established by the EPRA sBPR.

Footnotes included throughout the Report should be read alongside the Selected Information.

4. Limitations and Exclusions

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

- Activities outside the defined assurance period;
- Positional statements of a descriptive or interpretative nature, or of opinion, belief, aspiration or commitment to undertake future actions;
- Other information included in the Report other than the Selected Information; and
- Quantitative claims in the Report relating to: Demand Logic (p.7), Breaking the Plastic Habit (p.16), number of homes powered annual from residual waste (p. 18), Gender pay gap and ethnicity pay gap (p.24), absentee rate and lost day rate (p. 24), percentage of tenants on renewables (p.31).

The following limitations should be noted:

- This limited assurance engagement relies on a risk based selected sample of sustainability data and the associated limitations that this entails;
- The reliability of the reported data is dependent on the accuracy of metering and other production measurement arrangements employed at site level, not addressed as part of this assurance;
- This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist;
- Where data has been derived from independent third parties, for example the disposal routes for Canary Wharf Contractors Limited (‘CWCL’) waste or scope 3 category 4 mileage data, our assurance work did not include review of the derivation of the data but was limited to gaining and understanding of the underlying data sources and methodology applied;
- The zero waste to landfill routes for residual and dry mixed recycling for CWM waste were unable to be established through paperwork and instead required engagement with the third-party waste contractors that are contracted by CWG for the consignment of this material, or that are in subsequent receipt of this material; and
- Hazardous waste samples were unable to be established through the paperwork and engagement with the third parties. This does not affect the zero waste to landfill and is immaterial.

5. Responsibilities

This preparation and presentation of the Selected Information in the Report are the sole responsibility of the management of CWG.

Bureau Veritas was not involved in the drafting of the Report or of the Reporting Criteria. Our responsibilities were to:

- obtain limited assurance about whether the Selected Information has been prepared in accordance with the Reporting Criteria;
- form an independent conclusion based on the assurance procedures performed and evidence obtained; and
- report our conclusions to the Directors of CWG.

6. Assessment Standard

We performed our work to a limited level of assurance in accordance with International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after December 15, 2015), issued by the International Auditing and Assurance Standards Board.

7. Summary of Work Performed

As part of our independent assurance, our work included:

1. Conducting interviews with relevant personnel of CWG
2. Reviewing the data collection and consolidation processes used to compile Selected Information, including assessing assumptions made, and the data scope and reporting boundaries;
3. Reviewing documentary evidence provided by CWG;
4. Agreeing a selection of the Selected Information to the corresponding source documentation;
5. Reviewing CWG systems for quantitative data aggregation and analysis;
6. Assessing the disclosure and presentation of the Selected Information to ensure consistency with assured information;
7. Carrying out one physical site visit, selected on a risk-based approach to Canary Wharf, UK; and
8. Evaluating the Report against the European Public Real Estate (‘EPRA’) Sustainability Reporting Best Practices Recommendations (sBPR), our findings were provided to CWG management.

A 5% materiality threshold was applied to this assurance. It should be noted that the procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

8. Conclusion

On the basis of our methodology and the activities and limitations described above nothing has come to our attention to indicate that the Selected Information is not fairly stated in all material respects.

However, the following should be noted:

- CWG appear to be double counting the energy and GHG emissions associated with their heating and cooling, by counting for the natural gas combustion on-site and the use of the heating and cooling. This is potentially a material double counting. However, this approach is thought to be conservative given the uncertain boundaries between on-site and off-site heating and cooling;
- The managed waste data of CWML is reported excluding hazardous clinical waste managed by CWM Retail;
- The Scope 1 emissions calculations exclude emissions associated with refrigerant losses; and
- The Scope 3 emissions calculations exclude emissions associated with category 15 investments.

9. Statement of Independence, Integrity and Competence

Bureau Veritas is an independent professional services company that specialises in quality, environmental, health, safety and social accountability with over 190 years history. Its assurance team has extensive experience in conducting verification over environmental, social, ethical and health and safety information, systems and processes.

Bureau Veritas operates a certified² Quality Management System which complies with the requirements of ISO 9001:2015, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, quality reviews and applicable legal and regulatory requirements which we consider to be equivalent to ISQM 1 & 2³.

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA)⁴, across the business to ensure that its employees maintain integrity, objectivity, professional competence and due care, confidentiality, professional behaviour and high ethical standards in their day-to-day business activities. We consider this to be equivalent to the requirements of the IESBA code⁵. The assurance team for this work does not have any involvement in any other Bureau Veritas projects with CWG.

Appendix 1:

Environmental metrics for the reporting year January 1st 2022 to December 31st 2022

Metric	CWCL	CWML*
Total waste (tonnes)	959,232.36	6,928.78
Total water consumption (m³)	38,112.19	500,231.98
Total energy consumption (kWh)	15,105,890.77	129,179,112
Total Scope 1 and 2 GHG emissions (tCO2e) location-based	2,894.23	24,242.88
Total Scope 1 and 2 GHG emissions (tCO2e) market-based	1,778.01	10,568.25
Total Scope 3 GHG emissions (tCO2e) location-based	178,699.28	
Total Scope 3 GHG emissions (tCO2e) market-based	203,410.28	

* CWML includes data from the following entities: Canary Wharf Management Limited, Canary Wharf Residential Management Limited and Vertus Residential Leasing



Bureau Veritas UK Ltd.
London
2 October 2023

1. According to the CWG definition, 95% of waste must be diverted from landfill to qualify as ZWtL
2. Certificate available on request
3. International Standard on Quality Management 1 (Previously International Standard on Quality Control 1) & International Standard on Quality Management 2
4. International Federation of Inspection Agencies – Compliance Code – Third Edition
5. Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants



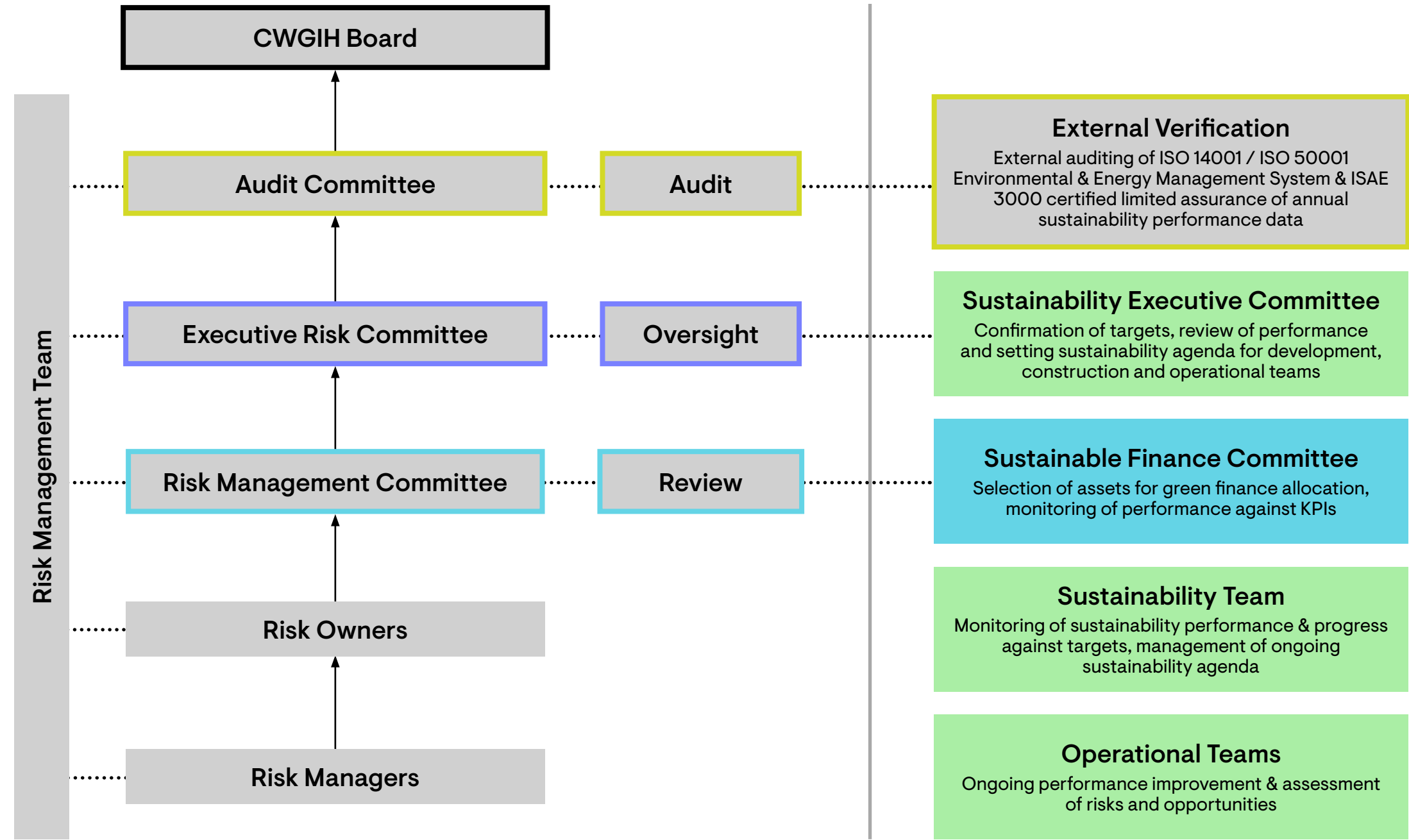
Appendices

Appendix 1 Taskforce on Climate-related Financial Disclosures (TCFD)

Over the last year we have begun the process of assessing our climate-related risks and opportunities by conducting a site-wide physical risk analysis for Canary Wharf. In our first year of reporting against TCFD recommendations, we have conducted a high-level transition risk analysis, in addition to the Estate-wide physical risk analysis. We plan to build on this first disclosure by performing asset-specific physical and transition risk assessments over 2022 / 2023.

Governance
The Board has ultimate oversight of climate-related risks and opportunities. The Board’s decision making on climate-related issues is informed by input from the Climate Action Committee, who meet quarterly. The Board also takes input from the Risk Management Committee, Green Bond Committee and regular external auditing that takes place for CWG’s Integrated Management System (IMS), and other external assurance related to sustainability performance.

CWG Risk Management & Climate Risk Organisational Structure



Appendix 1

Taskforce on

Climate-related

Financial

Disclosures

(TCFD)

Strategy

We have identified a number of risks associated with climate change, and we have split them into physical and transition risks. We have also identified a number of climate-related opportunities, outlined in the ‘Transition Risk’ table below.

The risks and opportunities associated with climate change are critical in shaping Canary Wharf Group’s strategy and financial planning. Costs associated with risks have been incorporated into the Group-wide risk register, and controls are developed and funded accordingly.

Transition Risk	Risks	Opportunities
Policy and Legal	Minimum Energy Efficiency Standards (MEES) legislation requiring all commercial buildings are EPC Band B by 2030	Retrofit and upgrade of existing buildings to meet and or exceed legislative requirements
	New London Plan legislation requiring net zero buildings	Driving more efficient practices in landlord and tenant managed areas
	New consultation on star rating based on operational performance of buildings	Design and build of energy efficient / net zero buildings
Technology	Replacement of gas for heating in new and existing assets	Opportunity for R&D of new low carbon heating solutions
	Engaging in innovation such as PPAs	Energy security and reduced costs on energy procurement
Market	Increasing customer demands for more efficient office buildings and higher levels of certification	Access to new markets based on continued provision of highly efficient buildings / net zero building
Reputation	Increasing importance of sustainability credentials to the company’s reputation	Opportunity to use sustainability as a market differentiator

Physical Risk

Our Resilience team actively manages the physical risks to our Estate, including flooding and extreme heat risks. Given our proximity to the Thames, we also look to the Thames Estuary 2100 Plan to support our flood risk and coastal inundation planning.

Physical Risk Scenario Analysis	Near Term (2030)	Medium Term (2050)	Long Term (2100)
RCP 2.6 0.9–2.3°C warming by 2100	Physical Risks - No change to current physical risk	Physical Risks - Moderate risk of coastal inundation	Physical Risks - Higher risk of coastal inundation - Moderate Heat Failure Probability (HFP)
RCP 4.5 1.7–3.2°C warming by 2100	Physical Risks - No change to current physical risk	Physical Risks - Moderate risk of coastal inundation - Moderate Heat Failure Probability (HFP)	Physical Risks - Moderate / high risk of coastal inundation - Moderate / high Heat Failure Probability (HFP)
RCP 8.5 3.2–5.4°C warming by 2100	Physical Risks - Moderate coastal inundation risk	Physical Risks - Moderate / high coastal inundation risk - Moderate / high Heat Failure Probability (HFP)	Physical Risks - High coastal inundation risk - High Heat Failure Probability (HFP)

Risk Management

CWG has a dedicated risk management function aligned to ISO 31000. This incorporates the identification, analysis and treatment of internal and external risks relevant to its operations, including climate risks. Risks are identified on a ‘top down’ and ‘bottom up’ basis, and are reviewed on a quarterly cycle by a series of internal risk and audit committees. The most significant risks and risk trends are presented to the CWG Investment Holdings board for strategic review, awareness, and action.

Reporting Metrics

We are currently reporting our progress according to the EPRA Sustainability Best Practice Guidelines. We plan to expand our reporting metrics to include more specific climate-related financial impacts as we move into asset-level impact assessments and financial planning.

Appendix 2

Net Zero Carbon

Pathway

BBP Topic	Actions	2022 Update
Operational Performance (Energy, carbon, water, waste)	Achieve SBT - reduce absolute carbon dioxide emissions (tCO2e) by 65% from operational activities and downstream leased assets by 2030	47% reduction in Scope 1, 2 and downstream leased assets from a 2017 baseline
	Achieve SBT - 60% suppliers have set SBTs by 2025	6.4% of our suppliers have Science Based Targets
	Drive energy efficiency to reduce carbon emissions	Implementation of ongoing energy saving initiatives across the portfolio including lighting and HVAC upgrades
	Ensure compliance with MEES	Completed asset-level analysis to improve understanding of the most appropriate method to deliver MEES compliance
	Data Monitoring Tool (DMT) upgraded	Cloud-based sustainability data platform Envizi in place
	Set energy use intensity (EUI) targets for all operations	Internal EUI targets set for all asset types aligned to UKGBC and LETI guidance
	Ensure new developments are 100% electric	Decarbonisation study carried out for Wood Wharf development in 2022
	Ensure new development and refurbishments target “Design for Performance” operational performance requirements	Design for Performance requirements included within internal energy performance targets
	Review and implement alternatives for gas for older buildings	Capturing embodied carbon for all new construction projects and exploring ways to incorporate tenant fit-outs going forward
	Enhance tenant engagement strategies and data collation & management	Tenant sustainability forums held to enhance engagement and collaboration
	Help Tenants achieve best practice EUIs targets	Tenant engagement through tenant sustainability forum
	Monitor and improve waste recycling and reuse figures	CWM Operational Waste Strategy published, waste management operations taken in-house for managed areas. Audit of waste management activities carried out in 2022 to identify opportunities for improvement
	Monitor water consumption and set targets for improvement	2022: 538,344.17 m³ 2021: 337,197 m³
	Reduce carbon emissions for employee travel to work	Employee travel survey conducted to better understand commuting patterns Electric vehicle scheme for staff launched in 2022
	Replace fleet with no / low-carbon alternatives	25% of vehicles in CWG fleet are electric
On-site generation	Explore opportunities for energy storage and heat recovery on the Estate	Investigating options for heat recovery on Wood Wharf
Renewable energy and procurement and investment	CWG to procure 100% renewable electricity contracts	CWG procures 100% renewable electricity for all CWM managed buildings on the Estate
	Tenants procure 100% renewable electricity contracts	37% tenants on renewables
	Pursue Power Purchase Agreement (PPA) as alternative to renewable energy contracts for CWG and tenants	Developed PPA working in partnership with Brookfield to provide 70% of electricity requirement from 2026
	Investigate alternatives to gas procurement	Investigating long-term solutions for future developments including heat pumps

Appendix 2

Net Zero Carbon

Pathway

BBP Topic	Actions	2022 Update
Embodied Carbon	Measure embodied carbon of all new developments, refurbishments and fit-out	Using OneClickLCA to measure embodied carbon on new developments
	Set embodied carbon reduction targets for each development type	Internal embodied carbon targets set for all development types aligned to UKGBC and LETI guidance
	Develop a strategy for capturing and managing tenant embodied carbon impacts.	Capturing embodied carbon for new construction projects and we are looking to incorporate tenant fit-outs going forward
	Develop a fit-out strategy to maximise reuse of materials and design for disassembly	Being developed as part of the Circular Economy Pathway (CEP)
	Reduce embodied carbon in construction	Strategy to be included in wider construction carbon strategy
Carbon Offsetting	Implement carbon offset scheme	
	Encourage tenants to offset their carbon emissions	Prioritising carbon reduction ahead of offsetting in line with current best practice
	Innovate and collaborate on carbon offsetting opportunities in the built environment	
Third party Verification	Ensure Net Zero Pathway is audited annually by a third party	Assurance statement included in 2022 Sustainability Update
	Ensure all development projects meet highest sustainable certifications	Five BREEAM certificates received in 2022
		350 Code for Sustainable Homes certificates received in 2022
Climate Resilience	Adhere to Task Force for Climate-Related Financial Disclosures (TCFD)	First year TCFD disclosure included in Appendix 1
	Implement recommendations of TCFD analysis	We will continue to develop our TCFD reporting as we continue to integrate further metrics
	Ensure all developments undergo Climate Change Stress Testing	We performed an Estate-wide physical risk survey and plan to expand this to cover individual assets

Appendix 3

Circular Economy

Pathway

	Short-term (2023 – 2025)	Medium-term (2025 – 2030)	Long-term (2030 and beyond)
Build	Create a circular supplies catalogue with recommended circular materials	Trial vertical farming in underutilised spaces	Review and refine targets and action plan to further enhance circularity
	Create a pilot digital material passport for a building on the Estate	Create digital material passports for all buildings on the Estate	
	Create a circularity brief to be included in scopes for all projects		
Work	Develop and implement circularity criteria for procurement processes	Identify partners to allow us to share resources beyond the Estate	
	Implement internal and tenant training and awareness programme and implement consistent messaging	Provide circular SME support whether through business support or access to space	
	Set up an internal system for transferring resources	Work with all food & beverage tenants to provide more reusable packaging	
	Pilot returnable cups in Level 39		
Live	Establish a circular shop on the Estate	Explore providing incentives for more circular behaviours such as through the Canary Wharf app	
	Pilot a residential furniture refurbishment function	Implement a behaviour change campaign around circular consumption	
	Implement consistent messaging on recycling to tenants and visitors	Establish a Library of Things on the Estate	
	Hold engagement events on circular themes such as repair, refill etc.		
Enabling	Baseline our existing footprint and further increase the granularity of data collected on waste and materials, across all aspects of the Estate:	Share challenges and learnings with others	
	CWCL – ensuring that virgin, recycled and reused provenance of materials is captured more frequently		
	CWML – capture construction material use and waste data		
	CWML – set up process to report tenant waste separate from public realm waste		
	Vertus/residential – collaborate with Tower Hamlets to explore options for more visibility on residential waste generation and recycling data		
	All – capture non-construction procurement data		

SCOPE (INCLUSIONS & EXCLUSIONS)	Location-based and market-based emissions reporting for Scopes 1, 2 and 3. Scope 3 category 1 is calculated using a spend-based methodology.
	SCOPE 3 CATEGORIES NOT REPORTED
	CATEGORY 2: Emissions from this category are accounted for in category 1, purchased goods & services.
	CATEGORY 6: Emissions from this category are not relevant as a UK business based on the Canary Wharf Estate, our employees have little need to travel for business and therefore this is not deemed a material source of emissions.
	CATEGORY 8: Canary Wharf does not lease assets from other organisations.
	CATEGORY 9: Emissions from this category are not relevant to Canary Wharf Group as we do not sell products that are transported in third party vehicles to our customers.
ESTIMATION TECHNIQUES & ASSUMPTIONS	CATEGORY 10: Emissions from this category are not relevant to Canary Wharf Group as we do not sell intermediate products that are processed by other companies.
	CATEGORY 11: We have not assessed this category but plan to introduce this within two years.
	CATEGORY 12: We have not assessed this category but plan to introduce this within two years.
	CATEGORY 14: Canary Wharf Group does not have any franchises.
	CATEGORY 15: Emissions from this category under any joint ventures are accounted for in category 1 purchased goods & services.
	Scope 3 category 13: data is estimated using CIBSE Guide F for areas where tenant data was not available. Where whole building data was only available the data is split (for landlord and tenant areas) based on floor area. Data gathered from tenants is assumed to be true and correct.
ABSOLUTE / SOURCE DATA	Electricity (kWh)
	Gas (kWh)
	Diesel (kWh)
	Biodiesel (kWh)
	District heating and cooling (kWh)
	Transport (vehicle type, miles)
CONVERSION / EMISSIONS FACTORS	Spend data (£)
	Deliveries data (vehicle type, fuel type, miles)
	Waste (tonnes)
	Water – Mains (m³)
	Employee Commuting Survey (mode of transport, location, distance, working days in reporting year).
	Department for Business, Energy & Industrial Strategy - Greenhouse gasreporting - Conversion factors USEEIO emissions factors Note: the emission factors used do not account for inflation

Appendix 4

CWG Full Scope

Breakdown

Location Based

	Scope 1 (tCO2e)	Scope 2 (tCO2e)	Scope 3 (tCO2e)															Scope 3 (tCO2e) Total	
				Purchased goods and services	Capital goods	Fuel and energy related activities	Upstream transportation and distribution	Waste generated in operations	Business travel	Employee commuting	Upstream leased assets	Downstream transportation and distribution	Processing of sold products	Use of sold products	End-of-life treatment of sold products	Downstream leased assets	Franchises	Investments	
Change 2021– 2022	-30%	7%	-7%	N/A	239%	-33%	-29%	N/A	-2%	N/A	N/A	N/A	N/A	N/A	N/A	-56%	N/A	N/A	-27%
2022	8,072.21	19,062.58	120,717.42	N/A	7,694.46	414.17	1,227.71	N/A	253.51	N/A	N/A	N/A	N/A	N/A	N/A	48,392	N/A	N/A	178,699.28
2021	11,453.71	17,779.12	129,609.23	N/A	2,272	619	1,740.29	N/A	258	N/A	N/A	N/A	N/A	N/A	N/A	110,893	N/A	N/A	245,391.52
2020	6,718.61	17,963	847,187	N/A	5,407	619	501	N/A	834	N/A	N/A	N/A	N/A	N/A	3,150	131,164	N/A	N/A	988,862
2019	5,232.85	20,942	437,450	N/A	5,583	1,866	102	N/A	258	N/A	N/A	N/A	N/A	N/A	N/A	107,514	N/A	N/A	552,890
2018	4,364.60	22,855	104,554	N/A	578	2,066	28	N/A	-	N/A	N/A	N/A	N/A	N/A	N/A	128,370	N/A	N/A	235,729
2017	5,758	25,673	334,376	249	8,613	4,590	4,609	N/A	316	N/A	N/A	N/A	N/A	N/A	N/A	154,208	N/A	N/A	538,392

Market Based

	Scope 1 (tCO2e)	Scope 2 (tCO2e)	Scope 3 (tCO2e)																Scope 3 (tCO2e) Total
				Purchased goods and services	Capital goods	Fuel and energy related activities	Upstream transportation and distribution	Waste generated in operations	Business travel	Employee commuting	Upstream leased assets	Downstream transportation and distribution	Processing of sold products	Use of sold products	End-of-life treatment of sold products	Downstream leased assets	Franchises	Investments	
Change 2021– 2022	-30%	59%	-7%	N/A	239%	-33%	-29%	N/A	-2%	N/A	N/A	N/A	N/A	N/A	N/A	-34%	N/A	N/A	-17%
2022	8,072.21	4,274.05	120,717.42	N/A	7,694.46	414.17	1,227.71	N/A	253.51	N/A	N/A	N/A	N/A	N/A	N/A	73,099	N/A	N/A	203,410.28
2021	11,453.71	2,683.09	129,609.23	N/A	2,272	619	1,740.29	N/A	258	N/A	N/A	N/A	N/A	N/A	N/A	110,893	N/A	N/A	245,391.52
2020	6,718.61	0	847,187	N/A	5,407	619	501	N/A	834	N/A	N/A	N/A	N/A	N/A	3150	131,164	N/A	N/A	988,862
2019	5,232.85	0	437,450	N/A	5,583	1,866	102	N/A	258	N/A	N/A	N/A	N/A	N/A	N/A	107,514	N/A	N/A	552,773
2018	4,364.60	0	104,554	133	578	2,066	28	N/A	-	N/A	N/A	N/A	N/A	N/A	N/A	128,370	N/A	N/A	235,729
2017	5,758	0	334,376	249	8,613	4,590	4,609	N/A	316	N/A	N/A	N/A	N/A	N/A	N/A	154,208	N/A	N/A	512,719

SCOPE (INCLUSIONS & EXCLUSIONS)	Normalised data includes landlord-influenced areas only, and excludes tenant areas. Transport fuel includes diesel, unleaded and red diesel consumed by CWM owned vehicle fleet. All normalised data includes Scope 1 and Scope 2 emissions. Data for 2021 has been restated to include West India Place (Infrastructure).
ESTIMATION TECHNIQUES & ASSUMPTIONS	ENERGY, CARBON & GREENHOUSE GAS EMISSIONS Meter readings recorded by the appointed third party are assumed to be true and correct. Where information for the full year is not available, the following estimations have been made: GAS: Consumption has been derived from meter data received. In the absence of available data a particular month, consumption for this month has been estimated by taking an average from a suitable time period. The methodology has been updated for 2022 data to account for Scope 3 downstream leased assets reporting, therefore the natural gas consumption has been split by a floor area estimation for landlord and tenant areas. ELECTRICITY: Data has been sourced from invoices, fiscal and non-fiscal meters across the Estate and from UKPN - for the boundary point consumption of buildings. The boundary consumption is of relevance for calculating the net consumption of buildings on the Canary Wharf estate as tenants of Canary Wharf buildings have the choice to purchase their own electricity direct from suppliers as well as from CWG. As such visibility of the electricity consumption of tenants in CWG buildings who source electricity independently of CWG would not be possible without knowing the boundary point consumption. The difference between the A (the sum of the total landlord consumption and the tenant consumption recharged by CWG to tenants) and B (the boundary point consumption) for a building can be said to be the consumption of tenants with independent electricity supply arrangements (+ losses). In one instance where we have interbuilding consumption of electricity between assets the consumption split is estimated based on floor area. Oil: Consumption data has been provided by building managers for gas oil. Fuel oil is not used on the Estate. WATER: Data has been sourced from meters across the Estate. Note this is our first year reporting residential water usage. Inter-building flows: There are three flows of chilled water between buildings on the Estate. HQ3 supplies chilled water to RT3. HQ4 (no longer within CW estate) also supplies chilled water to RT3 and thirdly, DS7 supplies chilled water to RT2. RT3 receives chilled water from HQ4 which is no longer in the CWG estate. As a result this now represents an energy flow into the Estate from a non-CWG company. DATA EXTRAPOLATION: In the instance that a meter has dropped out for a month or number of months in a year the data has been extrapolated based on the remaining months to ensure annual figure is as representative of the actual annual consumption as possible. Where a meter has been unavailable for a whole year or access to the meter has not been possible consumption from the previous reporting year has been used in lieu of available 2022 data.
	Electricity (kWh) Gas (kWh) District heating and cooling (kWh) Water – Mains (m³) Water – Discharge by evaporation (m³) Water – Discharge to foul sewer (m³) Number of tenant occupants – Average number for reporting period (No.) Retail visitors – Reporting period (No.) Infrastructure and Car Parks – Latest available floor area (Gross Internal Area) for reporting period (m²)
	Department for Business, Energy & Industrial Strategy - Greenhouse gas reporting – Conversion factors
	Note: the emission factor for district heating is used in absence of a factor for cooling

Appendix 4

CWM Energy

& Greenhouse Gas

Emissions (part a)

Office Buildings

	Change 2021-2022	2022	2021	2020	2019	2018	2017
Energy (kWh)	-26%	38,144,040.37	51,278,004.07	49,607,872.00	48,622,774.00	40,025,858	36,346,824
Energy (kWh / occupant)	22%	2,628.24	2,150.02	2,843.00	2,231.73	2,276.14†	2,106
GHG emissions (tonnes)	-28%	7,266.32	10,092.83	13,082.00	13,929.00	12,757	11,552
GHG emissions (tonnes / occupant)	19%	0.50	0.42	1	0.60	1	1.00
Electricity (kWh)	10%	26,018,631.33	23,668,316.20	33,775,451	35,121,685	30,331,979	28,891,270
Electricity (kWh / occupant)	114%	2,125.60	992.38	1,936.00	1,612	2,283	1,674
Gas (kWh)	-72%	7,651,324.29	27,428,366.38	15,897,428	13,255,527	9,484,497	7,258,933
Gas (kWh / occupant)	-66%	395.03	1,150.04	911.00	608.00	714.00	421.00
Diesel oil (kWh)	498%	1,055,380.75	176,444.35	140,864	245,562	209,382	-
Diesel oil (kWh)	179%	21.20	7.60	8	11	16	-
Fuel oil (kWh)	-	-	-	-	-	-	-
Fuel oil (kWh / occupant)	-	-	-	-	-	-	-
District Heating and Cooling (kWh)	-	3,418,704.00	-	-	-	-	-
District Heating and Cooling (kWh / occupant)	-	86.41	-	-	-	-	-

Retail

	Change 2021-2022	2022	2021	2020	2019	2018	2017
Energy (kWh)	-10%	38,537,559.08	42,844,054.75	26,771,500.53	28,353,780.66	32,798,872.23	32,820,401
Energy (kWh / 1k visitors)	-44%	714.50	1,275.38	785.86	296.62	343.12	337.97
GHG emissions (tonnes)	-16%	7,398.19	8,769.35	7,269.87	8,301.72	10,762.17	10,458.24
GHG emissions (tonnes / 1k visitors)	-47%	0.14	0.26	0.21	0.09	0.11	0.11
Electricity (kWh)	-1%	32,592,088.60	32,850,803.80	20,781,718.58	22,272,609.49	27,153,030.65	27,361,502
Electricity (kWh / 1k visitors)	-38%	604.27	977.90	610.03	233.00	284.06	281.76
Gas (kWh)	-41%	5,770,457.59	9,862,450.95	5,524,932.50	6,075,639.04	5,640,309.19	5,198,509
Gas (kWh / occupant)	259%	1053.33	293.58	162.18	63.56	59.01	53.53
Diesel oil (kWh)	34%	175,012.89	130,800	4,511.64	5,532.13	5,532.38	-
Diesel oil (kWh / 1k visitors)	-17%	3.24	3.89	0	0.000058	0.000058	-
Fuel oil (kWh)	-	-	-	-	-	-	-
Fuel oil (kWh / occupant)	-	-	-	-	-	-	-

Appendix 4
CWM Energy
& Greenhouse Gas
Emissions (part b)

Infrastructure & Car Parks

	Change 2021-2022	2022	2021	2020	2019	2018	2017
Energy (kWh)	497%	16,436,477.38	2,755,449.10	8,241,537.03	9,242,037.37	8,482,849.59	9,582,264.00
Energy (kWh / m2)	11%	5.66	5.08	15.19	16.46	15.11	33.64
GHG emissions (tonnes)	401%	3,191.65	637.02	2,396.74	2,924.73	3,052.09	3,352.93
GHG emissions (tonnes / m2)	-6%	0	0	0	0.01	0.01	0.01
Electricity (kWh)	138%	6,338,192.40	2,664,630.30	7,602,927.50	8,603,322.77	8,101,108.80	9,309,971.00
Electricity (kWh / m2)	-56%	2.18	4.91	14.02	15.32	14.43	32.68
Gas (kWh)	-	9,928,575.51	0	0	0	0	-
Gas (kWh / m2)	-	3.42	0	0	0	0	-
Diesel oil (kWh)	87%	169,709.47	90,818.80	638,609.53	638,714.59	381,740.79	-
Diesel oil (kWh / m2)	-65%	0.06	0.17	1.18	1.96	1.17	-
Fuel oil (kWh)	-	0	0	0	0	0	272,293
Fuel oil (kWh / m2)	-	0	0	0	0	0	0.96

Transport

	Change 2021-2022	2022	2021	2020	2019	2018	2017
Fuel (kWh)	105%	185,427.25	90,418.11	15,641.00	15,641.21	217,028.61	542,401.86
GHG emissions (tonnes)	75%	39.62	22.59	4.57	4.64	66.31	152.12

Residential

	Change 2021-2022	2022	2021	2020
Energy (kWh)	120%	35,875,607.92	16,318,311.28	2,633,337
Energy (kWh / occupant)	-	8,769.40	-	3,317
GHG emissions (tonnes)	11%	6,349.92	5,741.50	759
GHG emissions (tonnes / occupant)	-	1.55	-	1
Electricity (kWh)	27%	5,187,685.24	4,097,729.23	2,633,337
Electricity (kWh / occupant)	-	1,268.07	-	3,317
Gas (kWh)	-26%	9,091,940.15	12,220,582.06	0
Gas (kWh / occupant)	-	0	-	0
Fuel oil (kWh)	115%	21,595,982.53	10,041,525	-
Fuel oil (kWh / m2)	-	5,278.90	-	-

SCOPE (INCLUSIONS & EXCLUSIONS)	WATER – MAINS INCOMING
	Mains water usage includes landlord-influenced areas only.
	WATER – DISCHARGE TO DOCK
	CWML does not discharge to dock
ABSOLUTE / SOURCE DATA	Water – Mains incoming meter readings (m³)
CONVERSION / EMISSION FACTORS	Department for Business, Energy & Industrial Strategy - Greenhouse gas reporting - Conversion factors

Appendix 4

CWM Water

Canary Wharf Management Water

Office				
	Water Mains	Water Mains (per occupant)	Discharge to Sewer	Discharge to Evaporation
	m³	m³/ occupant	m³	m³
Change 2021-2022	52%	48%	53%	-
2022	271,317.72	10.37	230,956.65	0
2021	178,836	7	150,690	0
2020	89,355	5	70,226	0
2019	200,735	9	157,762	0
2018	316,941	18	249,091	0
2017	267,356	15	210,121	57,235

Retail			
	Water Mains	Water Mains (per 1k visitors)	Discharge to Sewer
	m³	m³ / 1k visitors	m³
Change 2021-2022	153%	-100%	59%
2022	115,489.07	0	69,135.14
2021	45,573	1.40	43,356
2020	55,165	1.60	50,489
2019	34,603	0.40	31,670
2018	35,881	0.40	32,839
2017	63,325	0.70	57,957

Infrastructure / Car Parks			
	Water Mains	Water Mains (per area)	Discharge to Sewer
	m³	m³ / m²	m³
Change 2021-2022	-15%	-85%	36%
2022	59,118.03	0.02	80,198.03
2021	69,949	0.13	59,167
2020	22,981	0.05	20,453
2019	83,284	0.18	74,123
2018	20,986	0.04	18,677
2017	24,801	0.09	22,073

Residential			
	Water Mains	Water Mains (per area)	Discharge to Sewer
	m³	m³ / m²	m³
Change 2021-2022	-	-	-
2022	54,307.17	0.02	0
2021	-	-	-
2020	-	-	-
2019	-	-	-
2018	-	-	-

SCOPE (INCLUSIONS & EXCLUSIONS)	Waste records cover all CWM managed commercial buildings, retail spaces and public areas however clinical hazardous waste managed by CWM retail is excluded.
	Hazarous waste disposal route is not outlined in the data tables, hazardous waste is accounted for only in the hazardous waste column.
ESTIMATION TECHNIQUES & ASSUMPTIONS	CWM received Zero Waste to Landfill assurance in 2022. To be considered ZWtL: A threshold of 95% of a company's waste must be diverted from landfill, the remaining 5% may comprise: <ul style="list-style-type: none">• Waste streams for which it is not possible or practical to trace end destination;• Non-material waste streams (no more than 1% of total waste)• Waste generated as a result of accidents or incidents outside of CWG's operational control. Waste which must legally be sent to landfill may be excluded from the threshold entirely.
	Waste Transfer Note (designation / volume / destination)
ABSOLUTE / SOURCE DATA	Hazardous Waste Consignment Note (designation / volume / destination)
	Waste Facility Recycling Rate (%)
CONVERSION / EMISSION FACTORS	Department for Business, Energy & Industrial Strategy - Greenhouse gas reporting - Conversion factors

Appendix 4

CWML Waste

Canary Wharf Management Waste

	Recycled		Anaerobic Digestion		Composted		Energy from Waste	
	Tonnes	%	Tonnes	%	Tonnes	%	Tonnes	%
Change 2021-2022	1,166.41	10%	410.99	-3%	0	0.00	1113.38	16%
2022	2,935.70	42.46	1,288.61	18.64	0	0.00	2,603.84	37.66
2021	1,769.29	38.55	877.62	19.12	0	0.00	1,490.46	32.48
2020	1620.12	0.41	742.89	0.19	0	0.00	723.86	0.18
2019	3258.99	0.40	1,831.10	0.23	14.23	0.00	1,346.24	0.17
2018	4712.28	0.59	1,808.08	0.23	0	0.00	1,449.84	0.18
2017	6509.44	0.81	1,924.09	0.24	1,565.10	0.19	1,565.10	0.19

	Landfill		MRF Recovery & Reuse		Non Hazardous		Hazardous		Total Waste	
	Tonnes	%	Tonnes	%	Tonnes	%	Tonnes	%	Tonnes	%
Change 2021-2022	0	0	-348.31	-87%	2,342.47	0%	0	-44%	2,339.67	0
2022	0	0	85.50	1.24	6,913.65	99.78	15.13	0.22	6,928.78	0
2021	0	0	433.81	9.45	4,571.18	99.61	15.13	0.39	4,589.11	0
2020	0	0	871.41	0.22	3,958.28	1	20.29	0.01	3,958.28	0
2019	-	0	1209.84	0.15	7,794.17	0.96	334.26	0.04	8,128.43	0
2018	-	0	-	-	7970.21	1	36.15	0	8,006.36	0
2017	-	0	-	-	8074.54	1	29.33	0	8,103.87	0

SCOPE (INCLUSIONS & EXCLUSIONS)	WATER – MAINS INCOMING Mains water usage typically includes onsite offices, welfare facilities, and onsite processes such as for dust suppression. Mains water is typically procured directly by CWCL. For fit out projects in occupied buildings, water would typically be from a CWML supply
	WATER – DISCHARGE TO DOCK Contractor did not discharge to docks
ABSOLUTE / SOURCE DATA	Water – Mains incoming meter readings (m³)
	Water – Discharge to docks – incoming from aquifer meter readings (m³)
CONVERSION / EMISSION FACTORS	Department for Business, Energy & Industrial Strategy – Greenhouse gas reporting – Conversion factors

Appendix 4

CWCL Water

Canary Wharf Contractors Water

	Water Mains Construction	Dewatering Construction	Discharge Foul to Sewer	Discharge to Dock
	m³	m³	m³	m³
Change 2020-2021	-11.03%	-	-	-
2022	38,112.19	-	-	-
2021	42,839	-	-	-
2020	27,916	-	-	-
2019	41,260	-	-	3,692,883
2018	59,212	-	125,925	3,605,226
2017	38,696	259,000	1,986,480	1,729,829
2016	30,741	250,000	269,480	3,686,652
2015	7,950	420,000	174,490	4,562,230
2014	25,744	4,728,770	25,744	420,000
2013	30,734	250,000	30,734	250,000
2012	15,959	259,000	15,959	259,000

SCOPE (INCLUSIONS & EXCLUSIONS)	CWCL does not generate large amounts of waste (primarily office generated waste), however our appointed trade contractors generate a significant volume of waste undertaking duties we have appointed them for. Waste is generated from the demolition of existing structures, excavation of soils for basements and piles and construction waste as a by-product of the new structure / fit out. Waste is also generated in support functions such as the site offices and canteen, which is recorded as construction waste
ESTIMATION TECHNIQUES & ASSUMPTIONS	It is assumed that waste records uploaded by trade contractors are true and correct. A small amount of data validation is undertaken by the CWCL Sustainability team by undertaking monthly data reviews
ABSOLUTE / SOURCE DATA	Waste Transfer Note (designation / volume / destination)
	Hazardous Waste Consignment Note (designation / volume / destination)
	Trade Contractor Environmental Plan – SWMP (waste facility recycling rate)
CONVERSION / EMISSION FACTORS	Department for Business, Energy & Industrial Strategy - Greenhouse gas reporting - Conversion factors

Appendix 4

CWML Waste

Canary Wharf Contractors Waste Disposal

	Construction	Demolition	Excavation	Post Completion	Total
Total Waste (tonnes)	2,558.06	11.82	956,662.48	0	959,232.36
Recycled (tonnes)	597.90	0	919,199	0	919,796.90
% Recycled	23.37	0	96.08	0	119.46
Reuse (tonnes)	35.74	0	23,261.83	0	23,297.57
% Reuse	1.40	0	2.43	0	3.83
Recovery (tonnes)	1,874.79	11.82	11,587.96	0	13,474.57
% Recovery	73.29	100	1.21	0	174.50
Direct Disposal (tonnes)	47.39	0	1,570.10	0	1,617.48
% Direct Disposal	1.85	0	0.16	0	2.02
Energy Recovery (tonnes)	2.24	0	1,043.60	0	1,045.84
% Energy Recovery	0.09	0	0	0	0.09

Canary Wharf Contractors Total Waste

	Construction	Demolition	Excavation	Post Completion	Total
Total CWCL Waste (tonnes)	2,558.06	11.82	956,662.48	-	959,232.36
Total CWCL Hazardous Waste (tonnes)	186.47	-	-	-	186.47
Total CWCL Non-Hazardous Waste (tonnes)	2,371.59	11.82	956,662.48	-	959,045.89

SCOPE (INCLUSIONS & EXCLUSIONS)	Electricity usage typically includes onsite offices, welfare facilities, access lighting, cranes and other electrical plant & equipment. Electricity is typically procured directly by CWCL. For fit out projects in occupied buildings, electricity would typically be sourced by CWML.
	Fuel consumption typically includes non-road mobile machinery (NRMM or plant), generators and the filling of fuel bowzers for further distribution. Fuel is typically procured by CWCL appointed trade contractors for use in their own or hired equipment. In the case of CWCL hired equipment, this would typically be procured by the appointed third party logistics provider. It does not include fuel associated with deliveries to site.
	All normalised data includes Scope 1 and Scope 2 emissions (total fuel consumption and electricity used for the construction projects within the reporting period).
ESTIMATION TECHNIQUES & ASSUMPTIONS	Where the electricity meters are not available and supplier invoices are not available or do not provide the required usage information, the usage previously recorded on the project is assumed to continue on a normalised basis or a similar project (type / scale) is used to provide an assumed level of electricity consumption. Where meter readings are taken at greater than one month apart, a uniform consumption profile is assumed between the two readings.
	It is assumed that fuel records uploaded by trade contractors are true and correct. A small amount of data verification is undertaken by the CWCL Sustainability Team to minimise the risk of misreported information by cross-referencing available delivery records.
	Natural gas data for 2018-2020 has been re-stated to address a historic billing issue.
ABSOLUTE / SOURCE DATA	Electricity: Meter Readings (kWh) Natural Gas: Meter Readings (kWh) Gas Oil: Delivery Records (Litres) LPG: Delivery Records (Litres) Petrol: Delivery Records (Litres) Biodiesel: Delivery Records (Litres)
CONVERSION / EMISSION FACTORS	Department for Business, Energy & Industrial Strategy - Greenhouse gas reporting - Conversion factors

Appendix 4

CWC Energy & Greenhouse Gas Emissions

Canary Wharf Contractors Energy & Greenhouse Gas Emissions

	Absolute Energy Figures		Electricity		Diesel		LPG	
	kWh	tCO2e	kWh	tCO2e	kWh	tCO2e	kWh	tCO2e
Change 2021-2022	-45%	-28%	-24%	-30%	19%	53%	-	-
2022	15,105,890.77	2,894.23	5,772,174.72	1,116.22	1,419,756.98	375.31	-	-
2021	27,271,864	3,994	7,557,153	1,605	1,194,700	246	-	-
2020	24,271,909	5,104	10,861,288	2,532	1,450,879	372	-	-
2019	23,142,538	6,593	15,936,310	5,036	1,676,429	529	-	-
2018	21,781,445	6,802	15,154,007	5,346	1,562,818	524	-	-
2017	13,809,285	4,642	10,125,457	3,560	3,671,892	1,079	-	-
2016	16,169,357	5,024	2,297,055	947	13,857,703	4,073	-	-
2015	12,964,338	3,909	1,726,648	864	11,237,690	3,046	-	-
2014	4,474,676	1,993	3,402,923	1,703	1,071,753	290	-	-
2013	2,791,639	1,309	2,791,639	1,210	356,136	97	16,513	2
2012	4,167,787	2,085	4,167,787	2,085	-	-	-	-

	Natural Gas		Petrol		HVO Biodiesel	
	kWh	tCO2e	kWh	tCO2e	kWh	tCO2e
Change 2021-2022	-33%	-33%	-100%	-100%	27%	27%
2022	7,679,528.17	1,401.82	0	0	234,430.89	0.88
2021	11,420,239	2,092	4,773	1.10	184,184	0.69
2020	11,959,743	2,199	0	0	-	-
2019	5,528,737	1,028	1,062	0.45	-	-
2018	5,063,089	932	1,531	0.45	-	-
2017	-	-	11,936	3	-	-
2016	-	-	14,598	4	-	-
2015	-	-	-	-	-	-
2014	-	-	-	-	-	-
2013	-	-	-	-	-	-
2012	-	-	-	-	-	-



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