

Scan the code to read more about Our Vision 2030

### Key | Principal risks

- Economic outlook
- Political outlook
- Regulation
- Land availability
- 5 Planning process
- Retaining people 7 Securing sales
- Liquidity
- 9 Mortgages
- 10 Climate change
- 11 Sustainability

Health and safety

13 Product quality

# Places that stand the test of time

### What we create



Quality

Lead the industry

in producing high







Transform underused

land into unique,

well connected and

welcoming places

and communities

can thrive for the

where people

long-term.







Create a biodiversity net gain (BNG) and make a measurable contribution to the natural environment on every development.



Put our customers at the heart of our decisions and provide an industry-leading home buying experience.

quality, safe homes

Maintaining the trust, Creating unique loyalty and advocacy homes and places of lasting quality is fundamental to our brand,

Regeneration and placemaking can strengthen communities and make a lasting positive difference to people's lives.

We believe every business has a duty to tackle the global climate emergency and we want to continue leading our industry in taking decisive action.

We want to play a lead role in nature's recovery and to create more beautiful, wild and open spaces in the heart of cities, towns and communities

- Customers
- Government, and industry

of our customers

is fundamental to

and sets Berkeley

apart from other

our business model

homebuilding brands.

Customers

purpose, values

and working culture.

- Communities and local government
- Government, regulators and industry
- Customers
- Communities and local government
- Government, regulators and industry
- Customers
- Communities and local government Supply chain
- Environment
- Government. regulators and industry
- Customers
- Communities and local government
- Environment
- Government. regulators and industry



Link to risks

















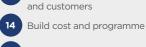












Cyber and data risk

# Exceptional people and resources

# How we work



### **Employee** experience

Create a positive working environment for our people: one that fosters respect, support, wellbeing, safety and inclusivity.



### **Modernised** production

Innovate and harness modern methods of construction and digital technology to achieve higher standards of quality, safety and sustainability. whilst increasing

productivity.



### **Future** skills

Equip our people with the skills they need both now and for the future, enhancing social mobility and inspiring new talent to join the industry.



### Supply chain

and constructive supply chain; one that is productive. practical, profitable, sustainable, ethical and dependable.



Build a responsible



deliver sustainable returns to our shareholders whilst creating value for our other stakeholders including through the work of the Berkeley Foundation.

Our highly skilled people are the drivers of our success and we want to build an increasingly diverse, talented and productive workforce.

We want to address housing needs. whilst delivering high standards for our customers efficiently by using technology and innovation.

We want our people to have the skills to embrace innovative technologies and working practices, while attracting a new generation to drive our future.

We want to maintain strong partnerships with our supply chain, sharing goals and collaborating to ensure we are the client of first choice.

We want to make a lasting positive impact, using our unique operating model and resources to fulfil our purpose and deliver value for all.

**Employees** 

6 12

- Government, regulators and industry
- Supply chain
- Government. regulators and industry

- Supply chain
- Communities and local government and industry Supply chain
- Government, regulators and industry

Employees

- Government, regulators
  - local government - Employees
    - Government, regulators and industry

Customers

- Communities and

- Environment
- Supply chain Investors



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### Achieved In progress

### Places that stand the test of time What we create





### Customers

- Provided a personalised experience for each of our customers. resulting in an industry-leading **Net Promoter** Score (NPS) of +81.6, compared to an industry average of +59 (HBF, March 2025).
- Won the Inhouse Research Outstanding Achievement Award and Gold Award for the 11th consecutive year.
- Launched a quarterly newsletter, a video setting out the Berkelev difference and a brochure. Why New, Why Berkeley.

Achieve a

Achieve a

annually.

**Net Promoter** 

Score of +70 or

above annually.

Recommend to

a Friend score

of at least 95%

Encourage 90% of

up to MyHome

information

Transform our

24/7 by 2026.

portal.

customers to sign

Plus, our customer

digital offering to

enable customers

to interact with us

### Quality

- Rated the top UK housebuilder for build quality by HomeViews, the only independent review platform for residential developments in the country.
- Delivered 67% of our homes with zero defects reported by customers compared to 6% across the industry (HBF, March 2025).
- Introduced additional training on the Building Safety Act to our teams.
- Taking a leading role in working with Government and industry via the Construction Leadership Council.

Adjust and embed

response to the

**Building Safety** 

Act requirements.

processes in

appropriate

competence of

our people and

supply chain for

building safety.

internal training

programme for

building safety

year-on-year.

enhance our

Ensure

Further

### Communities

- Progressed with the development of our long-term regeneration sites and delivered more than 4.000 homes.
  - Made community contributions of £580m, together with delivering 535 public amenities across live development sites. Launched new
  - Communities Framework to ensure a structured approach to building strong communities right from the start.
  - Undertook resident surveys with State of Life to assess people's quality of life.

Target 90% of our

homes to be built

on brownfield

land.

Embed a

by 2026.

Work with

community

plan on all

Generate social

developments

development.

external experts

to assess people's

quality of life on

developments.

value through each

### Climate action

- Completed more than 60 embodied carbon assessments to date, and updated guidance and targets for our teams.
- Engaged with additional manufacturers on embodied carbon for concrete and blocks, building on our supplier engagement for aluminium.
- Strengthened our focus on energy reduction through our Energy Savings Opportunity Scheme (ESOS) action plan.
- Submitted our new science-based targets (SBTs) for validation.

Undertake

for each

by 2026.

by 2026.

Achieve a 15%

embodied carbon

assessments and

target reductions

development.

Engage with

manufacturers

of the top five

impact materials

Re-baseline and

on our science-

Net Zero target

achieve validation

based targets and

reduction in energy

consumption from

2023 to 2030.

- biodiversity net gain strategies to date
- Shared our lessons learnt from eight years of successfully delivering BNG.
- Co-chairing the **Future Homes Hub's Biodiversity** Net Gain Implementation Board with the Department for Environment, Food and Rural Affairs (Defra)
- Week's ESG Edge Award for Excellence in Habitat Restoration.

### Nature

Completed 57

Won Property

Develop an overall

approach for

it by 2026.

environmental

net gain and trial

Assess the impact

of nature within

our supply chain

in line with the

Nature-related

Taskforce on

Financial

Reduce

2030.

Disclosures

(TNFD) and

externally report

on this by 2028.

construction waste

intensity by 50%

from 2023 to



Exceptional people and resources

How we work

**Employee** 

experience

Improved every

compared to

score within our

employee survey

previous results

Hosted a Group-

wide event for

to celebrate

International

enhanced

support.

Maintained

Women's Day

parental leave

and menopause

industry-leading

health and safety

standards with

Incidence Rate

compared to an

industry average

November 2024).

(AIIR) of 102

of 306 (HSE.

an Annual Injury

and implemented

the second vear

### Modernised production

- Progressed with the Document Management
- Used premanufactured assemblies and components for the vast majority of our projects.
- innovative on increasing productivity.

- implementation of an Electronic System (EDMS).
- Investigated techniques and products to focus



# skills

- Retained Gold membership of The 5% Club. with 8.7% of our emplovees in 'earn and learn' positions.
- Expanded our apprenticeship programmes to support social mobility and diversity and provide a range of entry routes.
- Won awards for inclusive recruitment of apprentices and graduates.
- Ran or took part in over 280 skills events to engage with young people in education and inspire them to consider a career in the built environment



### Supply chain

- Engaged with 80 manufacturers to form Grouplevel agreements, maintaining product quality regardless of prevailing market conditions.
- Built on established supply chain relationships and collaboration to improve efficiencies. Supported industry
- best practice in procurement competence via involvement with Industry Competence Steering Group (ICSG) and the Code for Construction Product Information (CCPI).



### **Shared** value

- Achieved a pre-tax return on equity of 14.9%
- Contributed £2.7 billion to UK GDP, including an average of £290k per home through taxation and contributions to the community.
- Continued to support the Berkeley Foundation and its charity partners, with employees raising £839k and volunteering 1,900 hours of time.
- The Berkeley Foundation won two trophies at the 2025 Better Society Awards. including the Philanthropy Award.

- Increase staff engagement yearon-vear
- Embed our approach to Equity, Diversity and Inclusion (EDI), focusing on leadership, awareness and training.
- Achieve an AIIR of 250 or below per 100,000, taraetina zero harm.
- Raise the proportion of women in management positions to 33% by 2026.
- Further embed our new digital platform to capture the 'golden thread' of information for every home. **Utilise Building**
- Information Modelling (BIM) for apartment schemes over 18 metres. Measure and
- increase the proportion of Pre Manufactured Value (PMV) within our developments
- Ensure the Berkeley Competency Framework is being effectively implemented. Maintain
- The 5% Club. Host a range of careers
  - Gift Apprenticeship Levy to support SMEs.

- Align our processes with the Institute of membership of
- Work with Code Product events focused Information on increasing the diversity information of individuals attracted to work in the industry.

- recommendations of the Chartered Procurement and Supply (CIPS).
- for Construction (CCPI) to ensure standards are improved across the supply chain by 2026.
- Assess all contractors for modern slavery risk.

- Achieve a 15% pre-tax return on equity across the cycle.
- Increase employee engagement with the Berkeley Foundation yearon-year.
- and expertise across Berkelev to support the Foundation's charity partners. Demonstrate
- the impact of the Foundation's work supported by the Group.

# Leverage skills

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This section highlights key initiatives and progress across our 10 priorities.

**Key | Strategic priorities** 

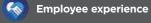






Climate action





**Modernised production** 



Future skills



Supply chain



Shared value

93%

of our homes had zero or fewer than five defects, as reported by our customers



### The power of communication in creating a positive journey for each customer



From exceptional customer service to the quality of our homes, we aim to delight our customers in every detail. Our highly trained in-house sales and customer teams provide a personal touch to each customer, supporting them throughout their journey to buying and settling into their new home.

Face-to-face contact during customer visits to sales and marketing suites pre- and postreservation, as well as 'meet the team' community evenings and open days for customers to measure up at their new home, are supported by communications including virtual tours, video updates of site progression, quarterly newsletters and customer moving in guides.

We use our interactive portal, MyHome Plus, to share information about the home, the buying process and customer choices.

Our new brochure, Why New, Why Berkeley, explains the benefits of buying a new build home and particularly a Berkeley home. This includes details on why our homes are safe, high quality and energy efficient, whilst having access to nature and being well connected to public transport and to local communities.

We are also trialling a live-chat service, enabling engagement with potential customers 24/7 via our website.

# Using research to improve customer experience



We use an independent market research agency to measure customer satisfaction using two nationally recognised metrics, and we consistently score above industry averages. This year we have been awarded both the 2025 Gold Award for Customer Satisfaction alongside the Outstanding Achievement Award, from independent body In-house Research, for the 11th year running.

We continually seek new ways of understanding our customers and how we can enhance their experience. This year, we added a new survey question to deepen our knowledge of brand perception and we are using focus groups to gather a longer-term perspective on how customers feel five months after moving in, aiming to improve our service.

A new Mystery Shopping process has also focused on how our teams engage with customers, as well as the information conveved. to ensure our relationships and interactions with customers are the best they can be.

+81.6

Net Promoter Score compared to an industry average of +59 (HBF, March 2025)

customers would recommend us to a friend, compared to an industry average of 94% (HBF, March 2025)

# Rated the top UK housebuilder for build quality





No.1 Developer for Build Quality We are delighted to be ranked as the top UK housebuilder for build quality by HomeViews, the only independent review platform for residential developments in the country. Verified residents provide reviews covering all aspects of buying and living in their new build home.

We are proud that our customers have confidence in the build quality of our homes, reflecting our continued commitment to delivering high quality homes our customers can trust.



The house quality compared to other developers is outstanding. The materials they have used, the design and high specification.

Customer at Leighwood Fields,



This achievement is a strong reflection of your continued commitment to delivering outstanding service and exceeding the expectations of your homebuyers. Your dedication to putting customers first sets a high standard in the industry and reinforces trust in your brand and the wider housing market.

Tom Weston | Chief Executive, In-house Research





### Delivering high quality homes to our customers





We pride ourselves on our reputation for quality and remain committed to delivering safe and high-quality homes for our customers and communities. Attention to detail is instilled in our culture for all aspects of a home's delivery, from building safety and design to final finishes that are visible to our customers.

We have had a robust Building Safety and Quality Assurance (BSQA) system in place for five years which is continually reviewed to make further enhancements and to respond to the evolving requirements of the Building Safety Act. We ensure that we have three lines of defence prior to regulatory submissions and handover to customers.

### First line of defence

We ensure our staff are trained to adhere to stringent BSQA arrangements. We use a cloud-based platform called FieldView to manage actions in real time and in collaboration with our contractors, ensuring we keep a digital record throughout the build stage. We work closely with manufacturers to deliver training to our eams on their products, to ensure that they are installed to exacting standards.

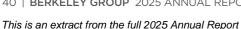
### Second line of defence

Each division has a dedicated local BSQA team which audits and works with our production teams to assess and offer expert insights on build quality.

### Third line of defence

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# Ensuring workforce competence in building safety







The cornerstone of building safety is competence; ensuring that individuals and organisations have the appropriate skills, knowledge, experience, and behaviours. For Berkeley, this includes ensuring individuals have appropriate qualifications and that training is undertaken in line with a detailed Berkeley training roadmap.

This year we have progressed our training offering on the Building Safety Act, introducing the industry's first training modules on the Principal Designer and Accountable Person duty holders set out in the Building Safety Act, in addition to our existing foundation and contractor modules.

Our accredited training organisation, The Berkeley Academy, has worked with the Construction Industry Training Board (CITB) to convert these modules into industry training standards to improve the competence of the wider industry.

We have also implemented a new contractor assessment process aligned to the requirements of the Building Safety Act. We have worked with our contractor, consultant and material supply chains to support them through these significant industry changes, enabling them to demonstrate their organisational and workforce competence.

# Driving industry best practice through proactive support



Berkeley is playing a pivotal role in building safety through the Construction Leadership Council (CLC) and various other industry groups. Karl Whiteman, a member of Berkeley's Executive Committee, is the CLC's Industry Sponsor for Building Safety and continues to work closely with the Government and the Building Safety Regulator to help them shape a workable and effective gateway process.

We are members of the commercial and procurement group under the Industry Competence Steering Group (ICSG) set up to create a competence framework for procurement professionals in the built environment sector. Having published the framework in April 2025, the group will now develop and roll out training and assessment to ensure that the framework is fully adopted across the industry.

We have also supported the development of the Code for **Construction Product Information** (CCPI) which ensures we can deploy products that are supplied with clear, accurate, accessible, up to date and unambiguous product information. Products that are verified by CCPI adhere to these information standards, which enable us to continue to develop quality buildings that meet safety and performance standards. They also aid our capture and submission to the Building Safety Regulator of an accurate record of building data throughout the lifecycle of a project.

# A strategic supply chain for materials





Our extensive materials supply chain is critical to meeting our production needs. To support resilience of supply for common materials, we have established manufacturer design and service level agreements with key companies. These include cross functional assessment for items such as embodied carbon, modern slavery and labour abuse, sustainability and build quality alongside technical compliance and quality standards.

With more than 80 agreements now in place and more continually being added, we are able to maintain high standards and continuity of supply despite changing and unpredictable market conditions.



# Supporting and collaborating with our valued supply chain







Our goal is to build a responsible and constructive supply chain; one that is productive, practical, profitable, sustainable, ethical and dependable.

We work closely with our supply chain on a daily basis on site as well as helping them plan for future opportunities across Berkeley. We have been sharing project forecasting details with both material and contractor members of our supply chain since 2017, with this open dialogue forming a critical part of long-term relationship building.

Feedback is also promoted to continually improve services on both sides.

Following the success of our first Group-wide Supply Chain Conference in 2023, we are planning another one to be held in late 2025, which will build on our established relationships and enable collaboration on topics such as environmental management, equity, diversity and inclusion, and labour exploitation.

# Combatting modern slavery and labour abuse





All Berkeley employees are required to complete training on combatting modern slavery and we have embedded due diligence and risk management processes within our commercial and construction activities, including a questionnaire that is completed for all new tenders, and a checklist that must be completed during all factory visits.

We ensure that each Site Modern Slavery Lead, the most senior person on each construction site, receives detailed training to understand their role in raising awareness, as well as responding to and escalating modern slavery concerns. This interactive training involves time to discuss potential risks on site, how processes could be improved to mitigate any risks and promote proactivity in other areas of the business where this may not yet have been considered.

We continue to collaborate with industry and are part of the Supply Chain Sustainability School's Built Environment Against Slavery Group, the largest anti-slavery collaboration in the UK built environment.



Recognising that given the scale of this issue, it cannot be addressed by one company alone, we are proud to be part of a construction sector peer to peer working group with representatives from Laing O'Rourke, Skanska and Morgan Sindall to share and discuss our approach to a variety of topics including modern slavery. This year in collaboration with the UK's Modern Slavery Helpline Unseen, the peer to peer group initiated and produced a publicly available short video to be used in construction site inductions to raise awareness of modern slavery and labour abuse throughout the industry.



Scan the code to watch the video on modern slavery



Scan the code to read our Modern Slavery Statement

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# A focus on brownfield sites where we can make valuable and enduring contributions

We are proud to specialise in regenerating brownfield sites, with the highest potential for positive change. Reviving neglected sites is often the most sustainable place to build, delivering new homes, amenities, jobs and growth where they are most desired. Given the scale of these challenging sites, our holistic placemaking programmes can take up to 30 years to complete.

This year we were proud to launch our latest report Brownfield Planning Passports: The Fast Track to Growth at the Houses of Parliament. The report explores the challenges and opportunities of regeneration

and how it can accelerate muchneeded development without sacrificing quality, affordability, or environmental concerns.

Our teams work hard to engage with the communities in the neighbourhoods we develop, and to champion our industry by showcasing the breadth of opportunities available to people from all walks of life, as well as helping people to overcome barriers and build a fairer society.

We prioritise the early delivery of community engagement activities, public amenities and natural spaces to ensure local communities feel the benefits of regeneration as soon as possible.



92%

of live development sites incorporate community facilities, in addition to the landscapedopen space that is delivered on every site

535

community facilities will be provided, including dedicated places for communities to meet, amenities and shops

sports facilities will be provided. contributing to improved health and wellbeing and social integration

children's play spaces will be provided, together with more than 25 schools and nurseries



acres of publicly accessible green space or parks being developed on live development sites, connecting people with nature



events held to engage local people, including 280 careers events



Strategy in action

# Oval Village transforming an historic site into a thriving community





This complex brownfield site,

consisting of four derelict

gasholders and an adjacent

mixed use neighbourhood.

streets, public squares and

1,360 high quality homes,

Oval Village.

biodiverse landscaping, Oval

Village will be a connected and

welcoming part of the London

Borough of Lambeth, delivering

community spaces and a mix of

site's Grade II Listed gasholder is

being sensitively restored and will

form the historic centrepiece of

amenities and workspace. The

With a network of pedestrian

knitted back into the local fabric

and brought to life as a sustainable





This year, we have been delighted to have worked in partnership to deliver the following at Oval Village: supermarket and warehouse, is being — Completed the structural

- frame for 199 homes within the Grade II Listed gas holder, a landmark achievement. Won Gold at the Considerate Constructors Scheme (CCS)
- National Site Awards 2025, recognising our commitment to the highest industry standards.
- Held more than 24 communityfocused activities and events.
- Hosted 20 work experience placements, and delivered 60 career-related events.
- Supported more than 30 apprentices working for Berkeley and with our supply chain on site.

Community event on top of Oval Village's Gasholde



to read more on Oval Village

- One of our supply chain apprentices working on site was recognised by Lambeth Council as the BeLambeth 'Apprentice of the Year' 2024, and we were also awarded 'Highly Commended' in the 'Employer of the Year' awards category.
- Hosted a unique game of cricket inside the Victorian gasholder to mark the Berkeley Foundation's £750,000 commitment to disability sport with the Lord's Taverners.
- Restored a once-neglected garden next door to Charlie Chaplin's former home, revitalising a cherished local space.



apprentices supported directly and through our supply chain

career-related events held



### A framework to meet the needs and aspirations of our neighbourhoods



This year we have launched our new Communities Framework which builds on our previous work on building strong communities and ensures a structured approach right from the start. Our framework considers both the physical and social fabric of a place and is an important integrated part of our wider placemaking and design process. The steps of the framework must be recorded in each development's Community Plan which is started pre-planning and is bespoke to each development. These Community Plans are shared with our stakeholders and the local communities. We use them to demonstrate our commitment to the communities in which we work.

### The principles that underpin our framework:

**OPEN:** we listen carefully to the people and communities around our sites to understand their differing concerns and priorities.

**INCLUSIVE:** our core intent is to create communities where a broad spread of society feels included and where existing stakeholders feel welcomed to contribute.

**LONG-TERM:** communities are hugely complex, and it takes time, expertise and sustained capital investment to make a positive difference.

**PROPORTIONATE:** our approach must reflect the scale and potential of our plans. We must not promise more impact than we can deliver.

**COLLABORATIVE:** our approach is highly collaborative, and we look to develop lasting relationships with a network of local people and organisations.

**BUILDING TRUST:** this is fundamental to successful placemaking. We earn local trust through applying these principles and through listening to local views to deliver on our promises.

### Our approach



## Establish Relevant Local Needs and Aspirations



Understanding the interests, aspirations and vision of our local stakeholders and the communities in which we work is fundamental. This is why meaningful community engagement is the vital first step for every project, and further engagement then continues throughout the development stages.



In action

The vision and plans for Bromley-by-Bow were shaped through a far-reaching community engagement programme, which included more than 270 visits and tours to the site by local people and community groups. In addition, we have engaged with more than 300 young people living locally through a mix of careers events and workshops.

This proactive approach has helped meet a wider range of local people and gain a deeper understanding of local needs and aspirations. The priorities of local people and groups included more eateries and retail, public spaces, outdoor gym equipment and spaces for sports.

STEP

### **Deliver Social Value**





Once the needs and aspirations of the community, both physical and social, have been established we develop a plan for delivering social value. This will come from four areas: working with partners; delivering community events and activities; creating an action plan regarding specific local needs; as well as communicating the benefits that the overall development will deliver.



The vision for the community at The Green Quarter in Ealing and surrounding neighbourhoods is to establish meaningful relationships and feel proud of the area.

Through our partnership with OPEN Southall we have delivered a popular community and creative hub called Parkside Yards. It includes a gastro pub, café, florist, gallery, tree nursery, padel courts and affordable work and community event spaces.

We engage with local people through an annual programme of community and careers events. We have also delivered major upgrades to the local road network and created new parks.



### **Ensure Governance** and Stewardship





form of long-term governance for each site, agency over the way their neighbourhood is managed and looked after long into the future, which we can then feed back into the process.



providing long-term stewardship and governance.

projects such as drama and gardening clubs and health and wellbeing initiatives.

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(PV) panels.





Carbon emissions from homes whilst they are in use by residents are an area covered by regulation and dependent on the rate of decarbonisation of the grid. It is an ongoing focus as the industry moves towards producing zero carbon solution. carbon ready homes, removing

In advance of the Future Homes Standard to be launched in autumn 2025 we have been preparing our developments for the expected changes and incorporating technologies such as heat pumps and PV panels.

the use of gas and delivering all

electric homes with low-carbon

heating and solar photovoltaic

of completed homes achieved an EPC rating of B or above

At Heron Wharf, we have conducted 'live-in' trials with three different exhaust air heat pump technologies to gain valuable insight into the experience of living with and using each low-

We also continue to engage with Government and industry on the topic, for example through our membership and active engagement with the Future Homes Hub and the UK Green Building Council (UKGBC).



# Lowering carbon from our operations





Having completed energy audits of our sites, sales suites, offices and vehicle fleet in compliance with the Energy Savings Opportunity Scheme (ESOS), we have produced an energy reduction action plan. A large focus in the year has been on reducing out-of-hours consumption, with several sites and offices adopting energy monitoring systems and consumption alarms to flag high usage for prompt action by our teams. We are also working to decarbonise our company vehicle fleet with new or replaced vehicles to be hybrid or electric from 2026.

We continue to directly procure responsibly sourced biodiesel HVO (Hydrotreated Vegetable Oil) to replace traditional diesel on our construction sites. We are also working with JCB to understand more about hydrogen powered plant and how this could work on our sites as a clean power alternative.

reduction in scopes 1 and 2 emissions since 2019



Further detail is included in our climate-related disclosures on pages 58 to 75

### Strategy in action

Supporting climate change research and development





We have been working with the Supply Chain Sustainability School on a project funded by CITB to produce a series of videos on how net zero is being achieved across the industry, and what skills are being used to achieve this. These will be made publicly available for the benefit of the industry, and particularly SMEs, to share knowledge and develop understanding on how to transition to net zero.

We are taking part in the Mayor of London's Better Futures Innovation Challenge which provides support to eligible SMEs who are seeking to innovate and bring low carbon solutions to market. We've partnered with Energy Carbon, a company which provides surface heating systems using low voltage, far infrared technology, designed to minimise energy usage and maximise efficiency and thermal performance. This technology will now be trialled in one of our sales and marketing suites.

In partnership with Camden STEAM (Science, Technology, Engineering, Arts and Mathematics), we have supported climate and environmental workshops for a Green Dragon's Den Competition. Pupils pitched for funds to support their school projects to tackle climate change, as well as attending workshops and discussions on sustainable development, air quality and recycling.

### Driving down embodied carbon





We have been taking voluntary action on unregulated embodied carbon emissions for several years. These emissions from the materials and services we use to build the homes are a significant impact for us, accounting for more than half of the carbon impact of the homes we build throughout their lifetime. We have now completed more than 60 embodied carbon assessments, equipping our teams with knowledge and experience in how to reduce emissions.

Since we undertook our embodied carbon baselining exercise and set our original reduction targets in 2022, we have seen significant changes in the planning and legislative landscape including updates to the Building Regulations (FLOS and B (fire safety)). These changes have led to an unintended consequence of increasing embodied carbon by as much as 30% depending on design mitigations employed. For example, many buildings now need to incorporate larger cores to accommodate secondary means of escape which requires more concrete, and changes in ventilation requirements have resulted in higher ceilings and more mechanical ventilation. In addition, design standards within London require us to deliver dual aspect homes, with up to 40% increased wall area.



Over recent years there have been considerable steps forward in the industry's understanding of embodied carbon. This year the pilot version of the UK Net Zero Carbon Building Standard was released. We have chosen to align our internal targets for project teams with these industry-wide limits and to adopt the updated methodology for calculating embodied carbon set out by RICS to ensure comparability in results.

studies completed



### The most effective ways to reduce embodied carbon emissions



### Efficient design

Our approach focuses on the design of the development from the outset, ensuring efficient design to reduce the volume of materials. Optimising the structural design is key to reducing embodied carbon, as demonstrated at our Trillium development, where wind tunnel testing allowed the volume of concrete for the primary structure to be reduced by a third.





### Low carbon materials

We aim to specify and procure materials with increased recycled content and lower embodied carbon. We have focused on engaging with material manufacturers for some of the most impactful materials, such as aluminium and concrete.

carbon options for windows and facades, reducing embodied carbon by up to 75% at no or limited impact on costs and programme The benefits of Group-wide agreements with manufacturers are now being realised, such as lower carbon windows installed at The Green Quarter during the year. Through an improved understanding and early engagement with manufacturers and frame contractors to optimise specifications we are also successfully using lower carbon concrete, with around 75% of deliveries during 2025 using lower carbon concrete mixes.





### Low carbon site activities



Having championed and pioneered the successful implementation of biodiversity net gain (BNG) on new developments since 2017, we welcomed the national milestone of mandatory BNG for new developments in February 2024. Recognising that the new requirements are still bedding in and that there are some challenges to overcome, we co-chair a BNG Implementation Board with Defra via the Future Homes Hub to help bring together industry and collaborate on solutions for successfully delivering homes and nature.

We have been used by the Government and others internationally as an example of successfully delivering BNG and will continue to learn and share knowledge with peers and industry.

This year, we won the Excellence in Habitat Restoration Award at the ESG Edge Awards for our demonstration of a long history working with stakeholders and communities to support biodiversity protection. The judges praised our approach to regeneration and supporting nature recovery which focuses on knowledge sharing and collaboration.

developments committed to BNG since May 2017

acres of newly created or enhanced habitat including 500 acres at a 4,000 home development in Milton Keynes

### Connecting people with nature









We work hard to help our communities enjoy nature and feel the benefits that nature brings, including better health and wellbeing. Our preference is for BNG to be delivered on site where it can benefit residents and local communities and help to re-green our towns and cities.

We use specialist ecologists to ensure that our approach is location-specific at each site and fits within emerging local nature strategies and plans. We also partner with local Wildlife Trusts to draw on their expertise to create natural parks that provide wonderful wildlife-rich areas for residents and the wider community to enjoy.

This year we won the susdrain SuDS Large New Housing Development Award at Chelsea Creek for the integration of canals designed for recreational use, together with reed wetlands and green roofs.

A new park has been opened at King's Road Park this year, forming part of the six-acre network of open landscape being created at the development, which is expected to create a BNG of more than 110%.

At The Green Quarter, a new living wall has been installed, which will bring many benefits to residents including improved air quality, health and wellbeing. Our on-site tree nursery, consisting of 600 trees, has an interactive wildlife trail which is attended by many local schools to learn about the different UK tree species and wildlife they attract.

At Hartland Village we have developed a biodiversity garden guide to give new residents information on how they can utilise their garden space to encourage biodiversity, from wildflower areas to drought gardens, with tips on species and maintenance.



We are developing our understanding of value chain nature-related dependencies, impacts, risks and opportunities in line with the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD).



Scan the code to read more about our approach to TNFD

### Championing careers in the built environment





We retain Gold membership of The 5% Club, with 8.7% of our employees in 'earn and learn' positions. On average this includes more than 100 apprentices, 50 graduates and 60 sponsored students studying towards an accredited external qualification. More than 40 graduates and apprentices joined us in September 2024 and the next cohort have been recruited and are set to start their career with Berkeley in September 2025.

We were delighted to be named the second top company to work for in our sector for both apprentices and graduates by The Job Crowd, together with featuring fourth across all industries for apprentices and 17<sup>th</sup> for graduates.

We support skills and training across our supply chain through our network of Employment Skills Managers, who work with our contractors to grow their own talent and help tackle some of the industry's skills shortages. In addition, we have partnered with Workwhile to gift £100,000 per year of our unallocated Apprenticeship

Levy, with a particular focus on built environment roles within London's SMEs.

Improving our skills system is a key part of the Government's growth mission, and we have been delighted to host visits to our sites throughout the year.

The Prime Minister, Sir Keir Starmer, visited Eastbrook Village in Milton Keynes where he spent time talking to 15 of Berkeley's apprentices. Bridget Phillipson, Secretary of State for Education, visited Oval Village as the Department for Education celebrated the beginning of National Apprenticeship Week. Another visit was made by the Secretary of State for Work and Pensions, Liz Kendall and Mayor of the West Midlands, Richard Parker to Glasswater Locks in Birmingham to understand how our training partnership is helping local people reach their potential in the workplace.

We work hard to champion our industry by showcasing the breadth of attractive opportunities available to people from all walks of life.

We undertake a range of engagement activities with people who may not be aware of the range of fulfilling careers available, such as visits to and from local schools and colleges, attending industry careers fairs, hosting work experience placements and providing mentoring or workshops on employability skills to those who are unemployed in local communities. We have undertaken around 280 events this year with local schools, colleges and universities, reaching over 15,000 people.





of employees in 'earn and learn' roles





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Our goal is to foster an environment where all differences are valued, practices are equitable and everyone experiences a sense of belonging. Our approach to Equity, Diversity and Inclusion (EDI) focuses on five areas:

- Setting the tone by leading from the top
- Partnering with external organisations that can support us on our journey
- Awareness, allyship and celebration
- Attracting and recruiting the best talent
- Using analytics and feedback to drive change

We run Group-wide communication and events on EDI and our autonomous businesses deliver additional detailed programmes and initiatives.

Using our voluntary employee survey we are building a more detailed picture of our employees and the experience of different demographics enabling us to set specific actions and targets to develop a more representative workforce.



### Inclusive recruitment practices to enhance social mobility and diversity





We support a range of apprenticeship levels and courses to enhance social mobility and diversity and give more people an opportunity to enter the built environment sector.

Our approach to hiring apprentices and graduates is leading the way in levelling the playing field to be more inclusive and reduce the potential for unconscious bias during the selection process by removing the use of CVs, anonymising all applications and asking rolespecific competency questions to capture a candidate's potential.

Interview responses are measured against an objective scoring matrix and assessment centres are attended by assessors who have completed inclusive recruitment training.

We are delighted that our efforts to promote inclusive recruitment have been recognised by winning the 'Candidate Assessment' accolade at the In-house Recruitment Awards 2024 and 'Apprenticeship Initiative of the Year' at the London Construction Awards 2024.

### Supporting women at Berkeley



This year we celebrated International Women's Day with a Group-wide event for the second year, to reflect on the progress, challenges and opportunities for women in the built environment. The event included a panel of inspiring women representing every division of our business from a range of departments and levels of seniority. They shared their experiences as women in the built environment sector and at Berkeley and their hopes for the future. The event was a fantastic opportunity to celebrate how far we have come and key milestones, such as our first allfemale production leadership team working at South Quay Plaza, alongside an update from senior leadership on plans to go even further to support women.

This year we have improved our Group-wide employee benefits including enhanced parental leave and free access to an externally provided menopause plan.



We have also completed the first cohort of The Circle Partnership's 12 month Academy Programme, supporting women in the sector to grow in their roles and become the senior leaders of the future. Another cohort of women are now progressing with the 2025 programme and benefiting from 1:1 mentoring, a bespoke two-day emerging leadership programme as well as various events on topics such as setting healthy boundaries, improving resilience and presenting with impact.

# Upskilling our employees



The Berkeley Academy is an Approved Training Organisation (ATO) with the Construction Industry Training Board (CITB) and delivers training for our employees across two training centres.

The Academy runs training on many topics such as health and safety, sustainability, building safety and quality assurance (BSQA), with over 1,000 colleagues trained on BSQA in the year.

This is supplemented by training run locally by our divisions covering topics such as behaviours in the workplace, leadership and management skills and EDI.

We also offer opportunities to work towards external qualifications and professional accreditations, with more than 130 of our colleagues choosing to upskill during the year through recognised external qualifications and apprenticeships.

# Maintaining industry-leading health, safety and wellbeing standards





Our established and robust approach to health and safety helps us to consistently outperform the industry with an Annual Injury Incidence Rate for the year at 102 per 100,000 people, compared to an industry average of 306 (HSE, November 2024).

Our teams operate to stringent Group-wide health and safety standards that are audited regularly by our Group audit team, as well as audits completed by a Berkeley Director twice a month. We have a large team of local health and safety managers who provide expert advice and guidance to the project teams on a daily basis extending across safety, occupational health and wellbeing, and welfare standards.

The nature of regeneration and developing apartments results in higher risk activities. Our approach is to ensure that every site applies the same high standards, even if it is not high risk. Our Working at Height campaign instils a focus within our workforce on this key topic.

We offer a range of initiatives with the aim of having a positive impact on the mental health of our employees. All employees have access to Bupa's Employee Assistance Programme offering 24/7 access to counselling and we have a network of more than 400 mental health first aiders within the business, trained to spot the signs of poor mental health and offer support.

### We maintain our three established programmes:



Targeting the physical working environment

Focusing on risk management and encouraging positive behaviour

and attitudes

**Targeting** improvements in health and

health and safety audits completed

Annual Injury Incidence Rate per 100,000 people compared to an industry average of 306 (HSE, November 2024)







We were pleased to see improvements in each of the three main areas of our 2024 employee engagement survey - engagement, health and wellbeing, and diversity and inclusion - compared to the 2023 scores.

Improvements were also demonstrated in each and every one of the underlying sub sections since the previous survey, with the most notable seen for diversity and inclusion, organisational support and autonomy.

We were able to see increases clearly attributed to actions put in place following the preceding survey, demonstrating the benefits of each action such as investment in management training, improving our office facilities, providing more agile working practices and enhancing parental leave.

### Supporting the work of the Berkeley Foundation





The Berkeley Foundation remains deeply embedded at Berkeley and our employees give their time and expertise to support its partners, together with charitable donations and fundraising. More than half of our employees chose to get involved in the Foundation's work over the last year.

Employees were encouraged to use their allocated volunteering day benefit through two volunteering campaigns this year. All volunteers reported that they'd like to volunteer again, and 84% felt better connected to the communities in which we operate.

58%

of Berkeley employees involved with Berkeley Foundation activities in the vear

hours volunteered by Berkeley employees in the year

The volunteering opportunities ranged from working at a Crisis charity store, playing games and serving food at a half-term activity week for the Mavor's Fund for London (Kitchen Social), painting and gardening at the sensory garden at Richard House Children's Hospice, and many more.

**Better Society** 



We are delighted that the Berkeley Foundation won two trophies at the 2025 Better Society Awards, recognising the positive impact it is having across its partnerships and the wider philanthropic sector:

- Philanthropy Award, with Berkeley Group
- Partnership with a National Charity, with MyBnk



# The Berkeley Foundation

This year was another successful year for the Berkeley Foundation, deepening impact in the communities where Berkeley operates through long-term charity partnerships and continued support from Berkeley employees.

The Foundation worked with 43 expert frontline charities across London, Birmingham and the South of England to drive change across five impact goals.



The Foundation invests in four ways: strategic longterm partnerships; community partnerships which are chosen by staff and local to Berkeley's sites and offices; the Resilience Fund which supports small-to-medium sized organisations with their own development; and the Development Fund which is a flexible funding pot in order to explore new ideas and opportunities.



Scan the code to find out more about the Berkeley Foundation

# Berkeley

raised by Berkeley employees for the Foundation and its charity partners through fundraising and Give As You Earn (GAYE)

partners through grants, staff fundraising and GAYE

people reached through the Foundation's charity partnerships

### A safe place to call home

### Journey to employment

### Health and wellbeing

### Youth leadership

### A resilient voluntary sector

The Foundation renewed its strategic partnership with MyBnk, supporting programme aimed at preventing youth homelessness Birmingham.

The Foundation continues to support its strategic partners: charity for single homeless people; and the New Horizon Youth Centre, a leader in the in London.

The Foundation renewed its strategic partnership with The Change Foundation Street Elite trainingfor-work programme, committing £1.5m over the next five years.

continues to support its strategic partner Imperial College London to inspire children and voung people to engage in Science, Technology, Engineering and Mathematics (STEM).

The Foundation

The Foundation renewed its strategic partnership with the Mayor's Fund for of the Kitchen Social programme, committing more than £300.000 over the

The Foundation continues to support its strategic partner The Lord's Taveners cricket and disability sports charity.

During the year Berkeley colleagues assisted the Foundation's strategic London with its youth leadership programme, providing feedback on the young participants' social action projects.

The Foundation also launched a new funding programme targeting smallorganisations working to build leadership skills in young people Islamophobic violence

This year saw the Foundation launch five new charity partnerships through Resilience Fund, aimed at strengthening the resilience of organisations working with young people experiencing or at risk of homelessness.

The fourth year of the fund has now been launched, to provide unrestricted grants to 15 grassroots partners affected by the racist riots in August 2024.