

Our Vision 2030 strategy overview

Our business strategy sets out our vision to maximise our positive impact on society, the economy and the natural world through 10 strategic priorities. It is an integrated and holistic strategy, so each priority supports the others and makes a valuable contribution to achieving our vision.



Scan the code to read more about Our Vision 2030

Key | Risks

- 1 Economic outlook
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- 7 Securing sales
- 15 Cyber and data risk
- 8 Liquidity

Places that stand the test of time

What we create



Customers

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



Quality

Lead the industry in producing high quality, safe homes for all.



Communities

Transform underused land into unique, well connected and welcoming places where people and communities can thrive for the long-term.



Climate action

Play an active role in tackling the global climate emergency by creating low carbon, resilient homes.



Nature

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

Maintaining the trust, loyalty and advocacy of our customers is fundamental to our business model and sets Berkeley apart from other homebuilding brands.

Creating unique homes and places of lasting quality is fundamental to our brand, purpose, values and working culture.

Long-term 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

– Customers
– Government, regulators and industry

– Customers
– Communities and local government

– Environment
– Customers
– Government, regulators and industry

– Environment
– Customers
– Communities and local government

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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.



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

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



Shared value

Allocate capital to 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 the housing need, whilst delivering higher standards for our customers and creating a sustainable and increased skills base for the future.

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

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
– Supply chain

– Customers
– Supply chain
– Government, regulators and industry

– Employees
– Supply chain

– Supply chain
– Environment

– Customers
– Communities and local government
– Employees
– Government, regulators and industry
– Environment
– Supply chain
– Investors

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Our Vision 2030 progress

● Achieved | ● On track

Places that stand the test of time

What we create



Customers

- A personalised experience for our customers, resulting in an industry-leading Net Promoter Score (NPS) of 80.2.
- 10 years of outstanding customer experience, demonstrated through the In-house Research Gold Award and Outstanding Achievement Award.



Quality

- Updated our arrangements for Building Safety and Quality Assurance (BSQA) in line with the Building Safety Act.
- Upskilled our teams through detailed training and a new guide to the Building Safety Act.
- 63% of our homes had zero defects compared to just 5% across industry.



Communities

- Progressed with the development of our long-term regeneration sites.
- Delivered 3,927 private and affordable homes.
- Made community contributions of £370m.
- Extending Community Plans across all developments.
- Delivering 515 public amenities such as shops and play areas.



Climate action

- Achieved a place on CDP's prestigious Climate A List for transparency and performance.
- Completed 48 embodied carbon studies to date.
- Engaged with aluminium manufacturers on lower carbon products.
- Progressed with developing our Net Zero Transition Plan.



Nature

- Led the industry on BNG for seven years, developing strategies for more than 56 sites ahead of it becoming mandatory.
- Partnered with Natural England in delivering a series of sessions to upskill Local Authorities and SMEs on BNG.
- Progressed with our approach to environmental net gain.



2024 Performance highlights

2023-2029 key medium-term targets

- Achieve a Net Promoter Score of 70 or above annually.
- Achieve a Recommend to a Friend Score of at least 95% annually.
- Encourage 90% customers sign up to MyHome Plus, our customer information portal.
- Transform our digital offering to enable customers to interact with us 24/7 by 2026.
- Adjust and embed processes in response to the Building Safety Act requirements.
- Ensure appropriate competence of our people and supply chain for building safety.
- Further enhance our internal training programme for building safety, year by year.
- Deliver all homes to RoSPA's Safer by Design Gold standard.
- Target 90% of our homes to be built on brownfield land.
- Embed a Community Plan on all developments by 2026.
- Maximise the value to society that each development brings.
- Work with external experts to assess people's quality of life on new developments.
- Undertake embodied carbon assessments and target reductions for each development.
- Engage with manufacturers of the top five impact materials by 2026.
- Re-baseline and achieve validation on our science-based targets and Net Zero target.
- Achieve a 15% reduction in energy consumption from 2023 to 2030.
- Develop an overall approach for environmental net gain and trial it by 2025.
- Assess the impact of nature within our supply chain in line with the Taskforce on Nature-related Financial Disclosures (TNFD).
- Reduce construction waste intensity by 50% by 2026 compared to 2023.

Exceptional people and resources

How we work



Employee experience

- Hosted a series of events in support of our approach to equity, diversity and inclusion (EDI).
- Created action plans to improve employee engagement.
- Maintained industry-leading health & safety standards and introduced a new app to encourage any issues to be raised.



Modernised production

- Continued to implement our bespoke system for capturing digital information about each home from pre-construction to post-completion.
- The vast majority of our projects use pre-manufactured assemblies and components.
- Investigated innovative techniques and products.



Future skills

- Retained Gold membership of The 5% Club, with 9.5% of our employees in 'earn and learn' positions.
- Expanded our apprenticeship programmes to support social mobility and diversity and provide a range of entry routes.
- Ran almost 200 skills events with schools and communities.



Supply chain

- Held a Group-wide supply chain conference with more than 170 trade contractors, manufacturers and consultants.
- Supported our supply chain with understanding and responding to the evolving requirements of the Building Safety Act and product provenance.
- Ran training on combatting Modern Slavery.



Shared value

- Achieved a pre-tax return on equity of 16.2%.
- Contributed £2.5bn to UK GDP in FY24, including an average of £290k per home of value to the state through taxation and contributions to the community.
- Continued to support the Berkeley Foundation, with employees raising £940k and volunteering 1,990 hours of time.



2024 performance highlights

2023-2029 key medium-term targets

- Increase staff engagement year-on-year.
- 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, targeting 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.
- Apartment schemes over 18m to utilise Building Information Modelling (BIM).
- Measure and increase the proportion of Pre Manufactured Value (PMV) within our developments.
- Ensure the Berkeley Competency Framework is being effectively implemented.
- Maintain membership of The 5% Club.
- Host a range of careers events focused on increasing the diversity of individuals attracted to work in the industry.
- Gift Apprenticeship Levy to support SMEs.
- Achieve the requirements of the Chartered Institute of Procurement and Supply (CIPS) Excellence Award by 2027.
- Work with Code for Construction Product Information (CCPI) to ensure information 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 Foundation year-on-year.
- Leverage skills and expertise across the Group to support the Foundation's charity partners.
- Demonstrate the impact of the Berkeley Foundation's work supported by the Group.

Our Vision 2030 progress **continued**

Our Vision 2030 is helping to drive our performance, spur innovation and reinforce Berkeley's position as a responsible and sustainable developer.

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

Key | Strategy

- Customers
- Quality
- Communities
- Climate action
- Nature
- Employee experience
- Modernised production
- Future skills
- Supply chain
- Shared value

A personal touch for our customers



Buying a new home is a significant milestone and we strive to make this an enjoyable and exciting experience, setting standards for the wider industry to match. 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 are equipped with the skills and values to connect with our customers. From the moment a customer first contacts us, we provide a personal touch, getting to know them and supporting them throughout their journey to buying and settling into their new home. We complement face-to-face communications with virtual tours and video updates and use MyHome Plus, a custom-built interactive portal for sharing information about our homes, the buying process and customer choices.

10 years of outstanding customer experience



We use an independent market research agency to measure customer satisfaction using two nationally recognised metrics. We consistently score above industry averages. This year we celebrated our 10th consecutive year rated as outstanding by In-house Research and were also delighted to have collected a 'Gold Award' in recognition of our outstanding customer service and high quality homes.

We fully support the revised Consumer Code for Home Builders launched this year which aims to ensure home buyers are treated fairly, know what service levels to expect, are given reliable information and can access dispute resolution arrangements. We have refreshed training and processes for our customer-facing teams to ensure that we remain compliant.

Delivering high quality homes



We pride ourselves on our reputation for quality. This drives all of our teams on a daily basis from the initial planning of each development, through to detailed design, construction and completion.

We instil a culture in our teams to focus on all aspects of a home's delivery, from intrinsic building safety and design to the final finishes visible to the customer. We maintain stringent Building Safety and Quality Assurance (BSQA) arrangements that ensure work is inspected and approved at all stages - and, in particular at new key regulatory gateways - before handover to the customer.

91%
of our homes had zero defects or fewer than five defects, as reported by our customers

Strategy in action

Excellence through detail



A personalised customer journey

Follow up post enquiry

Visit to development sales and marketing suite

Follow up post visit

Meet and greet post reservation

Ad hoc video updates of site progression

Customer moving in guide provided

Meet the team community evening

Customer open day to measure up

A focus on quality

Quality training for all construction staff

Detailed training on high risk areas

Robust internal standards and processes

First line of defence
Site controls and checks

Second line of defence
Local quality team checks

Third line of defence
Group quality team checks

Regulatory compliance
Regulatory requirements and submissions



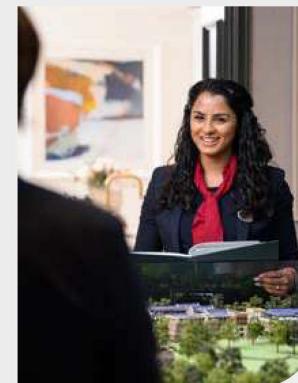
The Berkeley Group's unwavering commitment to excellence and dedication to ensuring customer satisfaction is deserving of this remarkable achievement, winning both the prestigious 2024 Outstanding Achievement Award for Customer Satisfaction in the housebuilding industry alongside the 2024 Gold Award. The outstanding performance is a testament to Berkeley's hard work and the commitment to ensuring customers are satisfied throughout their purchase.

Tom Weston | Chief Executive Officer, In-house Research

+80.2 **98%**

Net Promoter Score compared to an industry average of 44 (HBF, March 2024)

customers would recommend us to a friend, compared to an industry average of 90 (HBF, March 2024)



Handover to the customer



Continued support

Customer service teams and opportunity to provide feedback

Two year warranty covered by Berkeley

10 year build warranty through a third-party provider

Work in partnership to ensure the stewardship of communal spaces and facilities

Our Vision 2030 progress **continued**

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



Our specialism is the regeneration of well-connected brownfield sites in the heart of our towns and cities. Reviving neglected sites is often the most sustainable place to build new homes, breathing life into existing communities and delivering new homes, amenities, jobs and growth where they are needed most.

We continue to progress with 32 long-term regeneration sites.

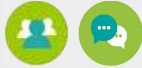
For example, the community-led regeneration of Woodberry Down will deliver 5,500 mixed-tenure homes in total. Over the last 15 years, this partnership has delivered more than 2,300 mixed-tenure homes, the first 7.5 acres of parkland, a new home for the Redmond Community Centre, boardwalk access to Woodberry Wetlands, and many shops and eateries for local people to enjoy. More than £25 million has been invested in community infrastructure through section 106 contributions.

15
years of partnership at Woodberry Down



Woodberry Down, Hackney

Using Community Plans to bring neighbours together



Each regeneration site with residents in place has a Community Plan and we are now creating them for all developments, from early community engagement to long-term governance and stewardship.

Every plan is bespoke, built on community engagement and underpinned by research into community priorities and needs. The plans identify actions and opportunities for activities, projects and strong local partnerships, which help to support the development of a thriving neighbourhood.

25
Community Plans

Community engagement	Community needs analysis	Vision for the community	Partnerships	Schedule of engagement	Quality of life	Long-term governance and stewardship
<p>Meaningful community engagement is the vital first step on every project to understand local communities and key stakeholders and involve them in shaping our proposed developments from the outset. This year we have updated guidance for our teams and are supporting the Quality of Life Foundation by testing their community engagement charter.</p>	<p>Community engagement and local research enables us to understand the interests, aspirations and needs of local stakeholders. We seek to address both physical and social needs; for example, actions to combat people feeling unsafe could include improving lighting and enhancing design, setting up safety partnership groups or hosting Ward Panel meetings.</p>	<p>We use the information gathered to set an initial vision for the development, taking into account the specific site attributes, needs of the area and desired outcomes. This is updated as we continue to engage and develop the proposals.</p>	<p>Partnerships allow for the development of long-lasting projects where resources are shared, participation levels increase, and communications are broadened. The considerations for redevelopment within a local area can be complex and require the application of many minds to address them; partnerships are often the most effective form of decision making.</p>	<p>With our partners and stakeholders, we create a programme of community events and engagement activities based on identified needs to support residents and the wider local community. Through programmes of community-oriented events, we help to create environments where locals can meet with their neighbours, interact with different generations and give back through volunteering within the community.</p>	<p>We recognise that the ultimate test of each place is through the lived experiences of our customers and residents. Surveys can help to evaluate the successes, and feed any learnings into future phases and developments.</p>	<p>We look to establish the most appropriate form of long term governance for each site, which gives local residents clear ownership and agency over the way their neighbourhood is managed and looked after long into the future. We actively encourage residents to join and form social clubs and decision-making bodies which shape and influence the local area in the long-term.</p>
<p>At Bromley-by-Bow, plans to redevelop the Grade II Listed gasholders have been shaped not only through public exhibitions and consultations, but through more than 270 people attending art and heritage site tours and engaging with more than 300 local young people through a mix of careers events and workshops.</p>	<p>At Oval Village there was a need for more commercial space within the local area. In response, we are building a BREEM 'Excellent' and WELL certified office space for more than 750 people. Your Story, a local charity, needed a space to hold family forums and we now provide them with a monthly meeting space, as well as supporting them on various other community projects.</p>	<p>At Poplar Riverside, the vision for the development is to be East London's most progressive riverside community, motivating people to be more sustainable and inspiring them to appreciate and nurture the natural landscape they live in. In addition to the riverside park, we will provide a new community green at the heart of the development for all to use.</p>	<p>St George partners with the East End Community Foundation to deliver the London Dock Community Fund, which has provided funding for more than 90 projects in line with local need. Also at London Dock, we have an established partnership with Bow Arts Trust, who manage the meanwhile use of affordable arts studios. Almost 40 local artists are in residence at the site and they have a schools programme in place to encourage greater access to, and interaction with, the arts.</p>	<p>At Hartland Village we run and support a range of community events from World Mental Health Day to summer barbeques, photography competitions and cultural celebrations. We have also connected local businesses, organisations and residents which has led to a number of positive initiatives such as the Men's Sheds Association, encouraging people to come together to support projects in their local communities.</p>	<p>This year at Highwood Village we have been working with State of Life to survey residents using the Wellby approach, which aims to assess the experience of our customers and residents living at the development, helping us to learn further about what our customers and communities want.</p>	<p>At Woodhurst Park, we provided a community fund of up to £5,000 per year for the first five years to provide a catalyst for the community to evolve. The Community Plan and all communications are now managed by the Woodhurst Park Residents' Events Committee. They are self-facilitated and assume responsibility for a programme of annual events and established clubs such as gardening and tennis.</p>

Our Vision 2030 progress **continued**

Delivering amenities and connecting new developments



We provide the physical infrastructure to keep our neighbourhoods connected, including delivering or contributing to new roads, bridges and train stations where needed. Reading Green Park Station opened this year, providing a sustainable travel option for residents and businesses in the Green Park Village area, the first station to open in Reading for more than 100 years.

We prioritise the early delivery of public amenities and natural spaces to ensure local communities feel the benefits of regeneration as soon as possible. This year we opened a range of new facilities including Parkside Yards at The Green Quarter, with an outdoor piazza and opportunities to eat, meet, drink, work, play, and shop in green surroundings. We also became the

first major developer to deliver padel courts on a residential scheme in the UK. At Horlicks, the memorial square, residents' facilities, a new cafe and a central piazza have opened and plans are underway for a day nursery.

Our homes and communities are also digitally-connected from move-in day to serve our customers' needs.



The Green Quarter, Ealing

92%
developments under construction incorporate community facilities

515
public amenities overall, including:

20
indoor community spaces

10
schools providing 5,900 places, together with 14 children's nurseries

20
sports facilities

Playing our part in climate action



In 2020 we set independently validated science-based targets (SBTs) to reduce our carbon emissions and we were pleased to have met our scopes 1 and 2 target for 2030 several years early in 2023. As a result of our progress against our targets, together with our planned journey to net zero and extensive investigation and collaboration on embodied carbon, we are delighted to be recognised by CDP as a climate leader and awarded their highest available rating.

This year we have been compiling our Net Zero Transition Plan, recalculating our near-term SBTs and setting a long-term target for net zero using the latest best practice guidance. Further detail is provided in the climate-related disclosures section on pages 74 to 77.



Earning a place on the A List is about more than the score. It's an indication of high quality, complete data that equips companies with a holistic view of their environmental impact, serves as a baseline for transition plans and - crucially - enables them to follow through on their ambitions.

Sherry Madera | CEO, CDP

Lowering carbon from construction activities



We set high energy efficiency standards for our sites and are increasingly replacing traditional fossil diesel with low carbon biodiesel in construction, together with adopting renewable technology and hybrid or electric machinery.

As part of our proactive approach to eliminate fossil diesel from our sites, 96% of our directly purchased diesel was biodiesel HVO (Hydrotreated Vegetable Oil), saving more than 850 tonnes of direct emissions. We are working with our contractors to include biodiesel HVO as a requirement within packages, where we cannot eliminate fossil diesel-powered plant completely. At London Dock, diesel-powered wacker plates have been replaced with fully-electric alternatives. This year 17 of our sites operated fossil diesel free.

Several sites incorporate renewable technologies into their construction set up, such as photovoltaic (PV) panels to power the site cabins, or 'Solar Loos'.

This year some of our sites have adopted energy monitoring systems and consumption alarms, helping us to understand consumption patterns in more detail, particularly out of hours usage.

Audits of our sites and offices were completed by the Carbon Trust as part of the Energy Savings Opportunity Scheme (ESOS). We will use the recommendations to strengthen our energy reduction standards for sites, offices and sales suites.

77%
reduction in scopes 1 and 2 emissions since 2019

96%
directly purchased diesel was biodiesel HVO, with 17 sites operating fossil diesel free



Construction activity at Woodberry Down, Finsbury Park

Our Vision 2030 progress **continued**

Designing lower carbon, resilient homes for our customers



Carbon emissions from homes are heavily regulated and there has been significant focus on this for a number of years across the industry. The first step is to design and specify a high performing building fabric, followed by the most appropriate renewable and low carbon technologies for each site.

This year, Government consulted on the Future Homes and Buildings Standards. In advance of this, we have been preparing our developments for the move away from gas boilers towards heat pumps and are supportive of incorporating additional technologies such as solar PV panels on houses to reduce energy bills for our customers. On our long-term regeneration sites, the energy transition can be more complex, with phased delivery of new homes and energy strategies often approved many years ago in line with local or regional planning policy and infrastructure in place at the time.

We continue to take a holistic view to climate, using our focus on creating nature-rich landscapes to ensure developments are adapted to future climate change impacts, using nature-based solutions and with each of our sites incorporating sustainable drainage systems (SuDS).

93%
completed homes achieved an EPC rating of B or above

Reducing embodied carbon



Since 2021 we have completed 48 embodied carbon assessments across a range of developments and building types. Our knowledge of the impact of design, specification and sourcing of materials continues to grow and our teams are identifying ways to drive down embodied carbon. Since we set our SBTs and stringent internal targets for embodied carbon, there have been changes to the regulatory and policy landscape. New Approved Documents to meet the building regulations often require additional secondary staircases, lifts and mechanical and ventilation systems, whilst planning policy in some areas has altered core design and led to more heavily articulated façades, all factors which increase embodied carbon and build costs. We are currently reviewing the impact of these changes and updating internal guidance for our teams.

Through wind tunnel testing at Paddington Green, we have been able to reduce concrete volume in a building by a third. We also intend to reuse existing materials on site to reduce the volume of new concrete required and to incorporate the use of high recycled content aluminium within the façade. At Wandsworth Mills, a significant volume of embodied carbon has been saved through the reuse of historical buildings, combined with plans for the new buildings that reduce concrete volumes and the density of rebar and alter the glazing specification and aluminium frames.

48
embodied carbon studies completed

Driving climate action within our supply chain and industry



Whilst our teams can take action through design and specification and sourcing choices, the embodied carbon of materials is outside of our direct control and it is essential that we – and others – engage with product manufacturers and send strong signals of our decarbonisation aims. We have been engaging with our supply chain over several years and are delighted to have been listed as a CDP Supplier Engagement Leader in 2023.

This year we have implemented a supply chain engagement strategy for high carbon impact material groups, beginning with a detailed review of aluminium manufacturers. They were found to already be reducing their operational carbon and the carbon intensity of their products, but we will now be working together to maximise the available benefits at a project level. Detailed information and guidance has been shared with our project teams to ensure the identified carbon savings are made.

We play an active role in several industry working groups and use our knowledge and lessons learnt to contribute fully to the debate around a just transition to Net Zero, including through the Future Homes Hub and the UK Green Building Council (UKGBC).



Leading the industry on biodiversity net gain



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. We were delighted to have been cited as a best practice case study for the launch of mandatory BNG by Government and public bodies. Our Head of Sustainability chaired the Construction Leadership Council's Biodiversity and Environmental Net Gain Group which published a Biodiversity Roadmap for the industry in February 2024.

56
developments committed to BNG since May 2017

>580
acres of newly created or enhanced habitat

Scan the code to watch a video about some of Berkeley's BNG sites and the many benefits they offer local communities and wildlife.



Strategy in action

Partnering with Natural England to upskill local authorities on BNG



Building on our collaboration with Natural England and the Local Government Association to run the Biodiversity Conference for the industry in February 2023, this year we partnered with Natural England to run a number of smaller sessions aimed at upskilling local authorities, SME housebuilders and local habitat bank biodiversity unit providers.

One of the sessions was held at Sunningdale Park, a development that will achieve a 280% biodiversity net gain, reconnecting the previously inaccessible 47 acres of Grade II Listed historic parkland to the community for the first time in centuries.



Berkeley brought real insight to the sessions, providing inspiring examples of how they have successfully delivered BNG on their schemes with tips and ideas that could be transferable to and implemented by SME developers

Nick White | Principal Advisor, Natural England



Sunningdale Park, Berkshire

Delivering bespoke solutions on every site to connect people with nature



Our landscape-led developments enhance the environment and provide beautiful, friendly and sustainable places where people can interact with nature. We obtain specialist, external support from a qualified ecologist using local knowledge and emerging nature recovery strategies to understand the priorities specific to each site. We then incorporate the recommendations in a bespoke and locally appropriate way.

We typically work with local Wildlife Trusts to engage communities in landscape design, nature recovery and the long-term stewardship of the biodiverse places we create. We are delighted to be working with the London Wildlife Trust on a broader project to upskill our project teams, landscape contractors and managing agents to ensure the habitats we create and enhance are appropriately maintained and managed.

The benefit of greening new developments and our towns and cities is vast, not only for the natural environment and resilience to climate change, but also for customers and communities. This year we sponsored Create Streets to produce its Greening Up report for local authorities, focusing on how trees and other habitats can be incorporated within existing streets.

Expanding BNG to environmental net gain



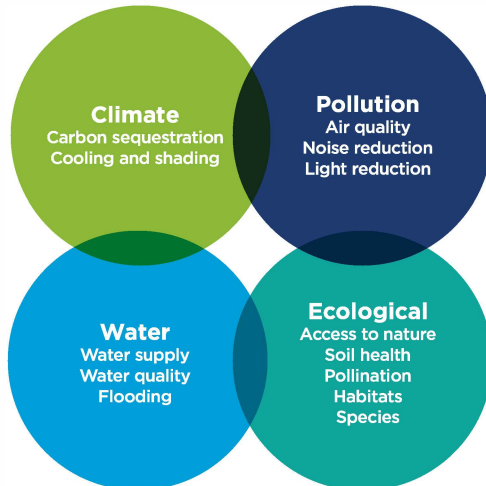
We are expanding our established approach to enhancing biodiversity to deliver an even more valuable and holistic contribution to the environment on every site. An initial step was to trial water neutrality in a first pilot of this scale at Royal Exchange in Kingston, an award-winning project with Thames Water.

This year we have used specialist support to identify metrics which we will now trial to demonstrate net gain across other topics within our framework, including climate, pollution and water.

Alongside our own work, we have reviewed the recommendations of the Taskforce for Nature-related Financial Disclosures (TNFD) to ensure we are prepared for future reporting requirements in this area.

A focus this year has been the launch of our new Waste Strategy to target zero avoidable waste on every site by 2030. Our teams have been running 'designing out waste' workshops to highlight areas where waste can be minimised. For example, at Bow Green, cobble stones that were found on site have been cleaned and reused to pave the sales suite entrance.

Whilst making progress in these areas, we continue to operate strong environmental management practices and our network of dedicated sustainability practitioners undertake regular audits of our construction activities. Each year we also complete an audit of procurement practices to ensure timber and wood-based products are certified.



Strategy in action

The Green Quarter – a place for people, communities and nature



The 88-acre former Southall Gasworks is being transformed into a nature-rich neighbourhood of 3,750 homes, characterised by 13 acres of beautiful parks, meadows and wetlands, designed in partnership with the London Wildlife Trust. Close to half of the site will be public space, including a mix of natural habitats, fitness trails, public squares, outdoor event space and children's play and recreation areas. The new neighbourhood also brings a wide range of public amenities to Southall, including a health centre, primary school, community centre and a mix of shops, cafés and office space.

Scan the code to read the 2024 Community Social Impact report for The Green Quarter



Tree nursery at The Green Quarter

This year we have been delighted to have worked in partnership to deliver the following at The Green Quarter:

- More than 65 community activities and events, engaging more than 8,000 local people and bringing together the local community.
- Supported more than 35 apprentices, hosted 12 work experience placements and 28 site tours. There have also been nearly 30 engagement sessions with local schools to showcase the range of careers available within the built environment sector.
- A new electric bike hire scheme has been launched, helping residents and the local community travel sustainably between the station and all areas of the development.
- A new tree nursery, consisting of 600 air-potted trees of six different species grown in the UK. These will remain on site for at least 15 years before being planted for permanent use across future St George developments.
- A 14-week youth leadership programme with Groundwork London, one of the Berkeley Foundation's Strategic Partners, alongside Southall Community College.
- A 'Go Green' event in October 2023 which brought the community together in celebration of sustainability and the great outdoors, including workshops led by the London Wildlife Trust.
- A Meanwhile use community hub, Parkside Yards, with retail opportunities and creative activities for all.

Our Vision 2030 progress **continued**

Engaging with our employees



Our 2023 employee survey provided useful insight into how our colleagues feel about working life at Berkeley, guiding us in creating action plans for improvement within each of our operating businesses and through our cross-divisional People Committee.

Since the last survey we were able to demonstrate a number of positive changes including: an increased focus on health and wellbeing; the introduction of core working hours to allow for more agile working; the launch of our approach to Equity, Diversity and Inclusion (EDI); and investment in a number of our office facilities.

Our employees are clear on business goals and objectives, helping them feel confident in what is expected of them. In addition, many feel challenged each day and remark that Berkeley has given them opportunities that they do not believe they would have elsewhere.

We will now focus on our current areas for improvement to enhance the experience of all employees at Berkeley, including further focus on women within the business and progression pathways.



Taking action on Equity, Diversity and Inclusion



Our goal is to foster an environment where all differences are valued, practices are equitable and everyone experiences a sense of belonging.

In summer 2023 we launched our approach to EDI focused across 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 have signed up to the Fairness, Inclusion and Respect (FIR) programme, an industry-wide initiative that aims to make workplaces better for everyone. We are currently growing our network of FIR ambassadors in a variety of job roles and levels of the business.

Each of our operating companies is taking action to enhance EDI locally. EDI training is delivered for new starters all the way through to senior leadership teams. We have also increased our mechanisms for supporting and listening to staff by creating networks, including for Women, LGBTQ+, Ethnic Minorities and Parents and Carers and their allies.

We have also brought colleagues together from across the Group for events such as the London Pride Parade and International Women's Day, with an emphasis on celebration, networking and allyship. In July we held our first event for women in the construction department, a historically underrepresented area. We learned from their experiences and offered 10 individuals a place on the Mentoring Circle Programme, supporting them to grow in their own roles and become the senior leaders of the future.

32%
line managers are female



Maintaining industry-leading standards of health and safety



We continue to target zero harm on every site, as we champion health and safety for every employee and contractor working with us. We have an established and robust approach, helping us to consistently outperform the industry; our Annual Injury Incidence Rate for the year is 52 per 100,000 people, compared to an industry average of 296 (HSE, October 2023).

Our teams operate to stringent health and safety standards set out at a Group level. They are regularly assessed by a Group audit team, which completed more than 320 audits this year. We have updated our strategy, maintaining our three established programmes: Good Order targeting the physical working environment; Good Work focusing on risk management and encouraging positive behaviour and attitudes; and Good Health targeting improvements in health and wellbeing. The nature of regeneration and developing apartments results in higher risk activities which must be managed. Our Working at Height campaign remains in place to instil a focus on this key topic and we apply the same high standards to all of our sites.

Within each of our operating companies there are local arrangements, including detailed procedures and processes. Directors undertake dedicated safety visits twice a month on every site to maintain strong leadership, totalling more than 1,700 during the year. We have a large team of more than 50 divisional health and safety managers who provide expert advice and guidance to the teams on a daily basis extending across safety, occupational health and wellbeing, and welfare standards.

We are proud to have once again been recognised by the Royal Society for the Prevention of Accidents (RoSPA) in 2024, with Berkeley Capital winning the Construction Housebuilding & Property Development Industry Sector award.

We continue to work with RoSPA in our long-term partnership to extend our influence out of the homebuilding sector, with current sponsorship supporting a falls prevention programme focused on vulnerable people living in social housing and social care.

24
dedicated safety visits by directors at each site per year

52
Annual Injury Incidence Rate per 100,000 people

Strategy in action

Encouraging our site teams to raise issues



This year we have launched a new intervention app to provide an easy way for our teams to report any potential issues. Colleagues can anonymously log an issue using a phone or tablet by scanning a QR code on posters around the site. In addition to health and safety we have included sustainability topics such as pollution prevention and the protection of nature.



Our Vision 2030 progress **continued**

Improving mental health and wellbeing



Each of our operating businesses offers a range of initiatives with the aim of having a positive impact on the health of our employees. We now have more than 260 mental health first aiders.

We also scheduled a range of interactive sessions with Mental Health professionals that were available for all staff to attend. These covered topics such as Financial Wellbeing, Building Resilience and Supporting Working Parents.

We recognise the potential to influence more than 8,500 people on a daily basis through our contractor workforce. Within our Berkeley Capital business, a Mental Health Awareness Roadshow was held which included a partnership with The Lions Barber Collective, an international collection of top barbers that have come together to help raise awareness for the prevention of suicide. We are also working with The Lighthouse Construction Industry Charity to raise awareness of mental health on our sites.



Investing in the talent of the future



We retain our Gold membership of The 5% Club, with 9.5% of our employees in 'earn and learn' positions. On average, this includes more than 150 apprentices, 50 graduates and 55 sponsored students studying towards an accredited external qualification.

Our graduate programme is listed 10th on the Job Crowd's Top 50 Graduate Schemes and won the best scheme in the Property & Housebuilding industry.

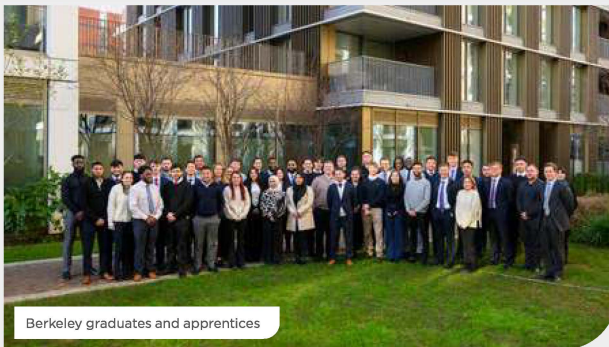
This year we extended our apprenticeship programme to provide a broader range of opportunities and programmes into the business to support diversity and social mobility.

In addition, we work with our supply chain to grow their own talent and help to tackle some of the industry's skills shortages; this year more than 325 additional apprentices gained experience working on our sites.

We also gifted £100,000 of our unallocated Apprenticeship Levy through Workwhile, with a particular focus on built environment roles within London's SMEs.



9.5%
employees in 'earn and learn' roles



Berkeley graduates and apprentices

Inspiring people to join the industry



We believe that every business within the built environment sector has a role to play in attracting people to join the industry. We undertake a range of engagement activities with people who may not typically be aware of the range of fulfilling careers available and are growing our network of STEM (Science, Technology, Engineering and Maths) ambassadors who can raise awareness of careers in Berkeley and the wider sector.

This year we ran almost 200 careers events with schools, colleges and universities, together with more than 55 work placements to give people an opportunity to experience working life in the sector. These included placements for several students studying towards the new T Level programme in Design, Surveying and Planning.

In June we ran a T Level insights day for trainers and colleges to hear from industry about topics such as sustainability and Building Information Modelling (BIM).



Enhancing social mobility and diversity through our programmes



We recognise the opportunity to enhance social mobility through providing a range of good jobs local to the communities in which we work.

We have signed up to the Social Mobility Foundation's pledge as a framework to help us strengthen our approach. We want to provide a range of routes into the company, to attract a broad range of people from different backgrounds, including those who may not have previously considered the sector.

We have introduced Group-wide apprenticeship programmes at level 3, using updated recruitment practices. We are now using video content on social media platforms, understanding the change in mindset around how young people learn about job opportunities. In addition, we removed CVs and designed an anonymised assessment, which was blind of background, education and experience and based solely on an applicant's ability to complete job-relevant tasks.

Upskilling our employees



We run training for employees across a range of topics, from health and safety, to building quality and sustainability. The Berkeley Academy is an Approved Training Organisation (ATO) with the CITB (Construction Industry Training Board) and delivers training for our employees across two training centres. In addition, our divisions run training locally covering topics such as leadership and management skills, and EDI.

Colleagues are also given the opportunity to upskill using external qualifications or apprenticeships, with more than 20% of our apprentices being existing employees choosing to continue their learning and development.

We also offer opportunities to work towards professional accreditations, particularly for those who join us through an emerging talent programme.



Our Vision 2030 progress **continued**

Ensuring competence in our teams and supply chain



With the emergence of the Building Safety Act regime, a key focus has been ensuring both individuals and organisations are capable and competent to undertake work.

We have developed a Berkeley competence framework which sets out core competencies to align with our values, together with role competencies for each department and leadership and management competencies for people managers.

We have also created a guide for our teams to understand and implement the legislation and every employee in a production role is trained on building safety. Within the year we developed detailed training on the new Principal Contractor dutyholder role; this course has now been published as a training standard by the CITB, helping to guide the industry in this area. More than 1,000 of our employees completed detailed building safety and quality training this year.



We focus on strong leadership and competence at senior management level, supported by three lines of defence: competent project teams delivering the new developments; local, dedicated building safety and quality managers to work with project teams and undertake checks on procedures; and, finally, a Group Building Safety and Quality Assurance team which undertakes regular audits. The nature of our developments, including taller buildings, results in additional challenges beyond those encountered within more traditional housebuilding sites; we apply the same high standards and lessons learnt from the most complex of projects to each and every development.

A strong supply chain is critical and we must ensure competence of both the companies we partner with and their operatives working on our sites. We have used our leading role in industry as an opportunity to support our supply chain to develop their understanding of competence, building safety and quality.

Playing a pivotal role in leading the industry on building safety



We have played a pivotal role in building safety across the industry, being an active participant in working groups and discussions with Government to ensure the emerging regulatory regime is fit for purpose. A member of our Executive Committee, Karl Whiteman, has been involved every step of the way with industry and Government and was selected to lead the industry as the Construction Leadership Council's Building Safety Sponsor. One of our Managing Directors was selected to speak at the Building Safety Regulator (BSR) Conference 2024 and our Group Head of Building Safety and Quality Assurance also represents us on industry groups. The Building Safety regime is continuing to evolve and we intend to remain at the forefront of knowledge, understanding and influence in this area.



Supporting our valued supply chain



Our supply chain is critical to maintaining production and our teams liaise and collaborate with our contractors and suppliers on a daily basis. This year we have focused on providing visibility of future work pipelines and sharing our growing knowledge around topics such as building safety and competence.

We ran a 360 degree feedback process with more than 50 contractors and have begun to take action in areas that our supply chain highlighted for improvement. This includes streamlining our assessment process and reviewing our procedures, also informed by the best practice guidance we have obtained from working with the Chartered Institute of Procurement and Supply (CIPS).

Whilst continuing to develop bespoke designs on every site, we are embedding our common materials strategy. We have worked with manufacturers of various product groups, forming agreements with those that can meet our stringent requirements across a range of topics from health and safety to quality and sustainability.

Our recent commercial activity has been particularly focused on building safety and competence, with a product provenance and traceability trial completed with Kingspan and Travis Perkins during the year. Reducing embodied carbon is also a strategic priority and we are engaging with manufacturers of high impact materials. See page 46 for more information.

Strategy in action

Aligning our supply chain to our strategic priorities



We held our first Group-wide supply chain conference in November, bringing together more than 170 trade contractors, manufacturers and consultants to ensure we work collaboratively and strengthen relationships. This was an opportunity to reinforce our priorities on topics such as quality, climate action and combatting modern slavery, together with raising awareness of the industry's Fairness, Inclusion and Respect (FIR) programme and communicating the aims of our new strategy to target zero avoidable waste.



Our Vision 2030 progress **continued**

Combatting modern slavery



All Berkeley employees complete training on modern slavery and we have embedded due diligence and risk management processes within our commercial and construction activities.

This year we organised bespoke in-person training for all Site Modern Slavery Leads; these are the most senior person on each construction site. This was delivered by Unseen, the UK charity that provides safehouses and support for survivors of modern slavery and runs the UK Modern Slavery Exploitation Helpline.

One of the outputs from the training was an increased understanding of the scale of labour exploitation in the UK. This led us to create new posters promoting the hand signal victims can subtly use to draw attention to their situation and highlighting worker rights in the UK.

We continue to collaborate with industry and are part of the Supply Chain Sustainability School's Modern Slavery Group, the largest anti-slavery collaboration in the UK built environment. In addition to this we share our support and improve our understanding through attending industry events such as CCLA Investment Management's roundtable discussion on modern slavery and labour exploitation in construction with the Cabinet Office which took place in April 2024.

Scan the code to read our Modern Slavery Statement



Supporting the work of the Berkeley Foundation



The Berkeley Foundation continues to be deeply embedded at Berkeley and our employees give their time, expertise and donations to support its strategic and community partners. More than 60% of our colleagues chose to get involved in the Foundation's work over the last 12 months.

We have offered work placements and job opportunities, held careers days to help young people about to start their journey into employment, and shared our expertise.

61%
Berkeley employees involved with Berkeley Foundation activities in the year

1,990
hours volunteered by Berkeley employees



The Berkeley Foundation



A force for change

Last year was another successful year for the Berkeley Foundation, working with its charity partners and Berkeley employees to deliver programmes in the communities where Berkeley operates.

The Foundation renewed two of its key Strategic Partnerships during the year. Its flagship partnership with Crisis, which is taking a place-based approach to tackling homelessness in Brent, was extended for a further three years. The Foundation also continues to work with the Lord's Taverners to provide year-round cricket coaching and competition for disabled young people. Berkeley staff will be supporting this partnership through volunteering and employability support for the young participants over the coming years.

These long-term, transformational partnerships represent a sustained investment in our local communities. Over the last year, the Foundation has increased the average length of its charitable partnerships, working with charities over an extended period to deepen the impact of its work.

The Foundation has also focused on building the resilience of a voluntary sector under real pressure. This year saw the second year of the Resilience Fund get underway, with a cohort of 10 charities working to support the mental health of young people from global majority communities embarking on projects to increase their organisational resilience. Alongside this, the Foundation met the immediate needs of its charity partners through the cost of living crisis with a programme of targeted grants totalling £262,000 over two years.



We're a children's charity based in London that seeks to empower young people who face challenges and who might be at risk of under-achieving to fulfil their social, personal and academic potential. The grant from the Berkeley Foundation is enabling us to add to our core team, so that we can develop our strategy to reach even more children and help them rise up above their negative behaviour patterns and environments.

Success Club | Resilience Fund Partner

In October, the Foundation launched its Equity, Diversity and Inclusion (EDI) plan, setting out priorities both within the organisation, and through its grant-making activities. This has included reviewing application forms and funding criteria to ensure that grant-making processes are equitable, as well as involving young people directly in the Foundation's work.

£940k
raised by Berkeley employees for the Foundation and its charity partners through fundraising and Give as You Earn (GAYE)

£3.6m
given to the Berkeley Foundation's charity partners through grants, staff fundraising and GAYE

>6,000
people reached through the Foundation's charity partnerships

Scan the code to find out more about the Berkeley Foundation

