

OUR VISION 2030 STRATEGY AT A GLANCE

“Our vision is to be a world-class business, trusted to transform the most challenging sites into exceptional places and to maximise our positive impact on society, the economy and the natural world.”



PLACES THAT STAND THE TEST OF TIME

WHAT WE CREATE

Long-term goal	Customers	Quality	Communities	Climate Action	Nature
	Put our customers at the heart of our decisions and provide an industry leading home buying experience. Read more on page 40.	Lead the industry in producing high quality, safe homes for all. Read more on page 41.	Transform underused land into unique, well connected and welcoming places where people and communities can thrive for the long-term. Read more on pages 42 to 43.	Play an active role in tackling the global climate emergency by creating low carbon, resilient homes. Read more on pages 44 to 47.	Create a biodiversity net gain and make a measurable contribution to the natural environment on every development. Read more on pages 48 to 49.
Why is this a priority?	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.	We believe that holistic 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 our communities.
Link to stakeholders	— Customers	— Customers — Government, regulators and industry	— Customers — Communities & local government	— Environment — Customers — Government, regulators and industry	— Environment — Customers — Communities & local government
Link to KPIs	— Net Promoter Score	— Net Promoter Score	— Affordable housing & wider contributions — Brownfield land	— Greenhouse gas emissions intensity	— Brownfield land
Link to risks	— Product quality and customers — Securing sales — Economic outlook — Land availability — Planning process	— Product quality and customers — Securing sales — Build cost and programme — Retaining people	— Land availability — Planning process — Product quality and customers — Sustainability	— Climate change — Sustainability — Product quality and customers	— Sustainability — Climate change — Product quality and customers

Our business strategy sets out our vision to maximise our positive impact 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.

We are delighted to have been awarded the Management Today Business Leadership Award for Long Term Business Success in May 2023 for the impact our strategy is making.

We are committed to playing our part in achieving the United Nations' Sustainable Development Goals (SDGs). We have identified six goals that we have the greatest opportunity to contribute to the achievement of through the implementation of Our Vision 2030. [Read more https://www.berkeleygroup.co.uk/investors/environmental-social-and-governance.](https://www.berkeleygroup.co.uk/investors/environmental-social-and-governance)



Scan the code to read more about Our Vision 2030

EXCEPTIONAL PEOPLE AND RESOURCES

HOW WE WORK

Employee Experience	Modernised Production	Future Skills	Supply Chain	Shared Value
Create a positive working environment for our people; one that fosters respect, support, wellbeing, safety and inclusivity. Read more on page 50.	Harness advanced manufacturing and digital technology to build more homes and to achieve higher standards of quality, safety and sustainability. Read more on page 51.	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. Read more on page 52.	Build a responsible and constructive supply chain; one that is productive, practical and sustainable, ethical and dependable. Read more on page 53.	Allocate capital to deliver sustainable returns to our shareholders whilst creating value for our other stakeholders including through the work of the Berkeley Foundation. Read more on pages 54 to 55.
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 lead a step change in industry performance to address the housing need whilst harnessing the great potential and benefits of new technologies.	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	— All
— Annual Injury Incidence Rate per 100,000 people		— Direct apprentices and training		— All
— Retaining people — Health and safety	— Product quality and customers — Build cost and programme — Health and safety — Sustainability	— Retaining people — Build cost and programme	— Economic outlook — Political outlook — Build cost and programme — Climate change — Sustainability — Health and safety	— Economic outlook — Political outlook — Regulation — Liquidity

CUSTOMERS

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

What are we focusing on?	Highlights from 2023
Customer Experience Achieving an industry leading home buying experience	<ul style="list-style-type: none"> — Net Promoter Score (NPS) rating of 79.2, on a scale of -100 to +100, compared to an industry average of 42. — Recommend to a Friend score of 97.5%, against an industry average of 90%. — New framework for customer communications, setting out our customer touchpoints at each stage and providing helpful guidance and minimum standards to our teams. — Weekend Director visits to each of our developments alongside dedicated director-level customer roles and regular Group-wide committee meetings. — A new suite of 11 training modules for our customer teams ranging from delivering a seamless service to managing customers' expectations. — Improvements to our website, from the overall search experience to highlighting points of interest in the local area and travel timelines. — Signed up to the 'Own New' scheme allowing customers access to low deposit mortgages, whilst owning 100% of their home.
Enhancing Key Communication Channels and Digitising the Way We Work Offering our customers more options to interact with us digitally	<ul style="list-style-type: none"> — 92% of our customers signed up to use MyHome Plus, our web-based tool containing key information and features to enable our customers to choose specifications and receive construction updates for their new home. — Technology used on a site by site basis, for example digital interactive development models and floorplan locators to bring the plans to life. — Extended use of video as a means to share information with and update our customers, including tours around showhomes and developments, updates from customer teams, demonstrations and construction progress. — Improved digital brochures, including interactive online brochures which are designed specifically for use on a mobile, tablet or desktop. — Enhanced content on digital and social platforms. — Increasingly using WhatsApp to ensure we are communicating with customers in the most convenient way for them.

79.2

Net Promoter Score (NPS) on a scale of -100 to +100, compared to an industry average of 42 (HBF, March 2023)

97.5%

Recommend to a Friend score, compared to an industry average of 90% (HBF, March 2023)



Short-term targets (by 2023)

- Achieved
- Partially achieved
- Not achieved

- Net Promoter Score (NPS) ≥70.
- Recommend to a Friend ≥95%.
- ≥90% of customers using MyHome Plus.
- Refine communication to align with identified customer needs.

Medium-term targets (2024 to 2029)

- By 2025, customers will be able to interact with us digitally, 24-7.
- Create an app for customers from the moment they start to research their home to living in it and beyond.

Long-term targets (by 2030)

- Provide a home buying experience that is industry leading and which delights our customers.

QUALITY

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

What are we focusing on?	Highlights from 2023
High Quality Homes Implementing high quality standards and targeting zero defects	<ul style="list-style-type: none"> — We build high quality homes where people aspire to live. We do not have any standard property types or formats, and no two Berkeley developments are the same. Instead, we work with the best architects to create unique designs that meet our customers' needs. — Focus on long-term building safety and high-risk areas through enhanced Build Quality Assurance arrangements. — Robust and consistent Group-wide Standards, supported by Quality Management Systems at divisional level and Quality Management Plans at site level. — Representation on the leadership team of the Construction Leadership Council (CLC), as the Industry Sponsor for Building Safety. Read more on page 82. — Project teams supported by dedicated local quality managers, together with a Group-wide audit function. This year, 78 audits were undertaken by the independent team to check construction site process against our standards. — Suite of training for all production staff completed by more than 1,500 of our employees during the year. — More than 60% of our homes have zero defects, as reported by the customer, compared with 5% of homes on average across the industry. This year, more than 90% of our homes had fewer than five defects compared with 27% across industry. — Actively engaging in implementing the requirements of the Building Safety Act and this will be ongoing as secondary legislation is passed and released. — Signed the contract underpinning the industry pledge made last year for fire and building safety in spring 2023. — We recognise that engagement with our supply chain is critical to achieving high standards of quality and have implemented manufacturer-led training to embed best practice in the installation of their products.
Safe Homes Delivering homes that are safer by design	<ul style="list-style-type: none"> — We have had a strategic partnership with RoSPA since 2018 and were integral to the development of the voluntary industry-wide Safer by Design framework to help to reduce accidents and injuries in new homes. — 17 of our developments have now achieved Safer by Design Gold status, with many more currently completing the formal assessment process, helping to make new homes safer to live in, particularly for young people and the elderly.

>60%

of Berkeley homes have zero defects reported by customers, compared to an industry average of 5% (HBF, March 2023)

78

Build Quality Assurance audits undertaken by an independent Group assessment team

Short-term targets (by 2023)

- Achieved
- Partially achieved
- Not achieved

- Outperform industry average for customer-reported defects.
- Enhanced Build Quality Assurance arrangements and training.
- 100% close out of quality non-conformance prior to customer handover.
- Use technology to improve quality management processes.
- Share best practice and lessons learnt.
- Deliver first homes to RoSPA's Safer by Design Gold standard.

Medium-term targets (2024 to 2029)

- Deliver all homes to RoSPA's Safer by Design Gold standard.
- 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.

Long-term targets (by 2030)

- Build 50,000 high quality homes.

COMMUNITIES

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

What are we focusing on?

Transforming Underused Land

Progressing the transformation of our regeneration sites

Social Value

Delivering measurable long-term value on every new development

Community Plans

Enabling thriving communities for the long-term

Connectivity

Providing the physical and digital infrastructure to keep our neighbourhoods connected

Highlights from 2023

- Taking forward 32 of the most challenging and complex brownfield regeneration sites in the country, including former gasworks, industrial estates and manufacturing sites.
- This year 86% of completed homes were on brownfield land.
- The cost of living crisis has placed additional pressures on the communities in which we work and underlines the clear need for quality homes and social infrastructure.
- We have continued to individually design each development in close collaboration with local communities and councils, ensuring we meet specific local needs and aspirations to provide value to the wider community and society.
- Having launched our social value tool in 2021 to help our teams assess and calculate long-term social value from our developments, we are now evolving our approach to bring together social value indicators, community needs analysis and best practice community engagement.
- Hosted a health equity discussion with industry experts in November 2022 including representatives from the Institute of Health Equity, Homes England, L&Q and the Quality of Life Foundation.
- Active engagement with the industry-wide Future Homes Hub Nature and Places Steering Group, and continued engagement with the Quality of Life Foundation.
- Continued to implement Community Plans on all of our large regeneration sites, as well as on several of our smaller sites.
- Created a Communities Network to continue to upskill our teams and share best practice across our divisions and developments.
- Continued to transform neglected, closed off land into accessible places which are integrated with surrounding neighbourhoods and offer reduced walking and cycling times.
- Continued to create high quality public open spaces where communities can mix, meet and enjoy access to nature.
- Delivered 99% of homes 'ready for service' on customer move in day, in partnership with service and infrastructure providers.

100%

of regeneration sites with residents have Community Plans in place

86%

of new homes are constructed on brownfield land



Short-term targets (by 2023)

- Achieved
- Partially achieved
- Not achieved

- Progress the transformation of our regeneration sites.
- Embed a Community Plan at each major regeneration site.
- Calculate the social value of all new projects.
- Complete research on design and infrastructure.
- Provide technical and physical infrastructure to ensure digital connectivity.

Medium-term targets (2024 to 2029)

- All developments to have an embedded Community Plan.
- Maximise the value to society that each development brings.
- Work with external experts to assess people's quality of life on new developments.

Long-term targets (by 2030)

- Demonstrate the success of our developments and the quality of life of our customers and residents over the long-term.

A COMMUNITY-LED APPROACH



Our ambition on every site is to strengthen the local community, support people's health, wellbeing and quality of life and deliver lasting social value that can be felt beyond our site boundaries. This is what really drives us and we focus on regenerating large-scale brownfield sites with the greatest potential for positive change.

A vital first step is community engagement and we work very hard to seek out a diverse range of local people and properly understand their views. We then work with them to design completely unique places, which reflect local priorities and character and which are welcoming, safe, low carbon and rich in nature and biodiversity.

At Bromley-by-Bow the Grade II Listed gasholders, untouched for over a decade, have been opened up for heritage tours. Local people have been invited to view the initial designs as we begin to develop proposals for the former gasholders, and we have also been working with local schools in Newham holding science enrichment days and design competitions.

At Oval Village we have been building links with the local community from the early stages, holding more than 40 community projects and events. In January, with the help of one of our contractors, new LED lighting was donated to a local church to save over 85% on their electricity bills.



EARLY STAGE COMMUNITY INVESTMENT

We prioritise the early delivery of public amenities and welcoming natural spaces, ensuring local people are among the first to benefit from our investment and demonstrating our commitment to improving people's quality of life.

At Grand Union in the London Borough of Brent, the community celebrated the delivery of a new Community Hub in October. This purpose-built 5,000 square foot centre and café is overseen by the Grand Union Community Development Trust and will provide activities, events and community projects which benefit the local community. The Community Hub was a key ask of the local residents during the early community engagement undertaken on the site. This project

has also opened up a previously inaccessible stretch of the Grand Union Canal and includes sculptures inspired by local school children and a canal boat café (pictured above).

Councillor Shama Tatler, Cabinet Member for Regeneration and Planning at Brent Council, said:

"This is a fantastic moment for Alpertown and the wider borough. The Community Hub will be a huge asset for the local area, creating opportunities for people to socialise and engage as a community. The Grand Union project has totally regenerated and revitalised this neighbourhood."

COMMUNITY PLANS

Once residents move in we create Community Plans that encourage lasting links between neighbours, engage residents in the long-term stewardship of their neighbourhood and help to create more friendly and integrated places. Every plan is bespoke and underpinned by research into local priorities and interests. As our neighbourhoods mature we encourage residents to form decision making bodies which shape and influence their community for the long-term, gently transitioning ownership to them.

At The Green Quarter, we have held a number of popular community events including coronation celebrations, Christmas events and summer film screenings. A new Steering Group has also been established to bring together local community leaders and groups to help develop and implement community activity. It will advise on community projects and events and will manage a Community Chest of £25,000 per year to be made available through small grants to local community groups delivering positive outcomes within surrounding areas.



CLIMATE ACTION

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

What are we focusing on?

Embodied Carbon

Meeting our science-based target by reducing the carbon intensity of the materials and services we use by 40% by 2030

Low Carbon Operations

Meeting our science-based target by reducing absolute emissions across our direct operations by 50% by 2030

Low Carbon Homes

Meeting our science-based target by reducing the in-use carbon emissions intensity of our homes by 40% by 2030

Resilience

Managing climate risks for our developments and business

Net Zero Carbon

Maintaining carbon neutral business operations (scopes 1 and 2) and work to become net zero across scopes 1, 2 and 3 by 2040

Highlights from 2023

- Completed additional upfront embodied carbon assessments.
- Launched new quantitative embodied carbon targets for projects and upskilled teams through workshops and events.
- Engaged with supply chain partners such as Tata Steel and Buteline.
- Completed detailed modelling of one development to understand the options available to meet our stringent internal 2030 targets.
- Sourced 100% of electricity in the UK from renewable sources.
- Decreased emissions by more than 55% in the year, predominantly due to the continued transition away from the use of fossil fuels to biodiesel HVO (Hydrotreated Vegetable Oil).
- Set divisional carbon budgets and an internal carbon price to drive reductions.
- Held two energy awareness weeks to embed best practice within our project teams.
- Implemented project-level energy saving measures, such as ground-mounted solar panels with supplementary battery storage at Silkstream.
- Continued to apply a fabric-first design approach, in combination with the most appropriate technology and infrastructure solution for each site.
- The performance of our homes forms part of our pioneering Green Finance Framework; this year, 93% of completed homes had an Energy Performance Certificate (EPC) of B or above. Within the year we set a requirement for all new homes (excluding refurbishments) to meet a minimum EPC rating of B.
- Whilst EPC ratings are based on predicted fuel costs, we also track the Environmental Impact Rating (EIR) as a more indicative measure of the carbon impact; 98% of completed homes had an EIR of B or above.
- Focused on meeting the 2021 Building Regulations Approved Documents F, L, O and S that became effective in June 2022.
- Continued preparing for the emerging Future Homes Standard.
- Reviewed our climate action strategy following detailed Climate Scenario Analysis in 2022. Minor adjustments have been made to processes to ensure clear Group-level oversight for risks such as subsidence at a project level. See page 66 for more detail.
- Continued to incorporate adaptation measures on each project, with 100% of developments incorporating sustainable drainage systems (SuDS).
- Steps taken to develop a Net Zero Transition Plan (see pages 46 to 47).
- Supported the decarbonisation of UK housing through the purchase of 250 credits from the new RetrofitCredits project developed by HACT and Arctica Partners. This utilises funds to retrofit homes through the installation of energy efficient measures such as improved insulation.
- Procured certified high quality carbon offsets for residual scopes 1 and 2 (market-based) emissions.

Short-term targets (by 2023)

- Achieved
- Partially achieved
- Not achieved

- Assess embodied carbon for 10 sites and work with our supply chain to reduce impact.
- Complete Climate Scenario Analysis to understand how climate change could impact our business.
- Maintain carbon neutral operations (scopes 1 and 2).
- 20% reduction from 2019 in absolute scopes 1 and 2 emissions.
- 10% reduction from 2019 in scope 3 emissions intensity.

Medium-term targets (2024 to 2029)

- Undertake embodied carbon assessments and achieve reduction targets for each development.
- 25% reduction from 2019 in scope 3 emissions intensity.
- Re-baseline our SBTs and develop new targets for carbon emissions and energy reduction.
- Develop a Net Zero Transition Plan and achieve a validated net zero target.

Long-term targets (by 2030)

- Meet our science-based targets by 2030.
- Achieve a reduction in absolute energy use, in line with the 15% reduction set out by the Government's Energy Efficiency Taskforce.
- Be on the pathway to be a net zero carbon business by 2040.

BROADENING OUR UNDERSTANDING OF EMBODIED CARBON

In 2022 we undertook detailed embodied carbon assessments on 15 projects to understand the impact of the materials used to construct the homes we build. This information enabled us to set out our baseline position.

In July 2022 we launched new quantitative targets which will lead to a 40% reduction from this baseline by 2030, with interim milestones set until this date. We have also focused

on upskilling our teams through workshops and events on how to reduce embodied carbon during design and specification. This has included detailed information for project teams on how to meet the stringent 2030 targets through modelling one mid-rise development, Lea Bridge. Some measures, such as materials avoidance, concrete slab or balcony design were found to be feasible in the short-term, whilst others will require further development and testing of products before they can be implemented at scale.

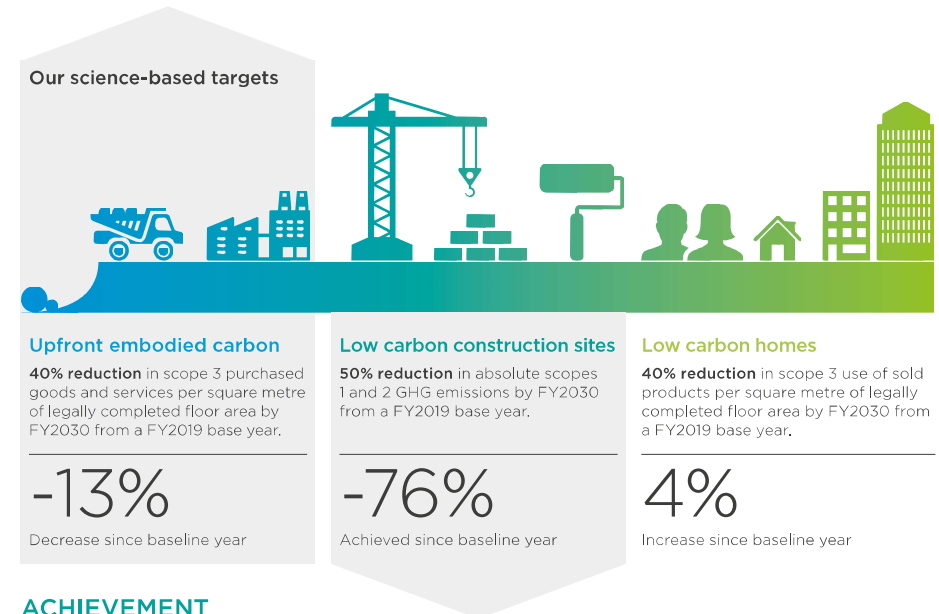
The UKGBC said:

"As a partner on our Advancing Net Zero programme and supporter of UKGBC's mission for over 15 years,

it's great to see Berkeley demonstrating leadership on embodied carbon data collection, setting benchmarks from which they can reduce emissions and aiming towards all completed projects having a lifecycle assessment from 2026. In the absence of strong regulation, it's up to leading organisations like Berkeley to set high standards and go beyond regulatory requirements."

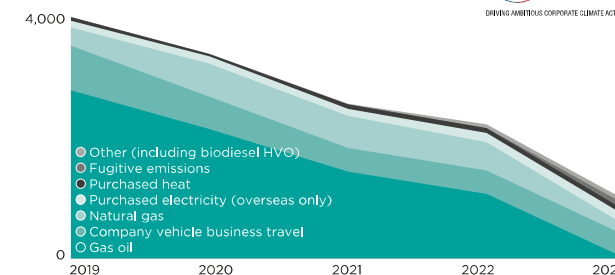
23

detailed embodied carbon assessments undertaken to date



ACHIEVEMENT OF OUR SCOPES 1 AND 2 SCIENCE-BASED TARGET

Scopes 1 and 2 (market-based) emissions – tCO₂e




Through the dedication and determination of our site teams to operate more efficiently, we are delighted to have achieved our 2030 science-based target for scopes 1 and 2 (market-based) emissions, having seen a 56% reduction compared to 2022 and a 76% reduction since our 2019 base year.

This has predominantly been achieved through the transition away from the use of gas oil on our construction sites. Within the year, biodiesel HVO as a low carbon alternative to diesel has accounted for 95% of direct fuel use and 10 sites have operated diesel free.


OUR ROUTE TO NET ZERO

We are currently developing a Net Zero Transition Plan in line with the recommendations published by the Transition Plan Taskforce (TPT). We are reviewing the guiding principles and 19 sub-elements in the creation of our plan, which will set out our journey towards being a net zero business.


Key to area of focus



Low carbon homes
This is carbon from the use of energy by our customers.



Low carbon operations
This is carbon that is related to our own activities from energy used on construction sites, sales suites and in our offices.



Embodied carbon
This is carbon relating to the activities of our supply chain. It arises from the energy used within extraction, processing, manufacturing and transportation of construction materials together with the activities of companies who provide a service to us.

Action to date

Next steps (to 2030)

Future steps and considerations

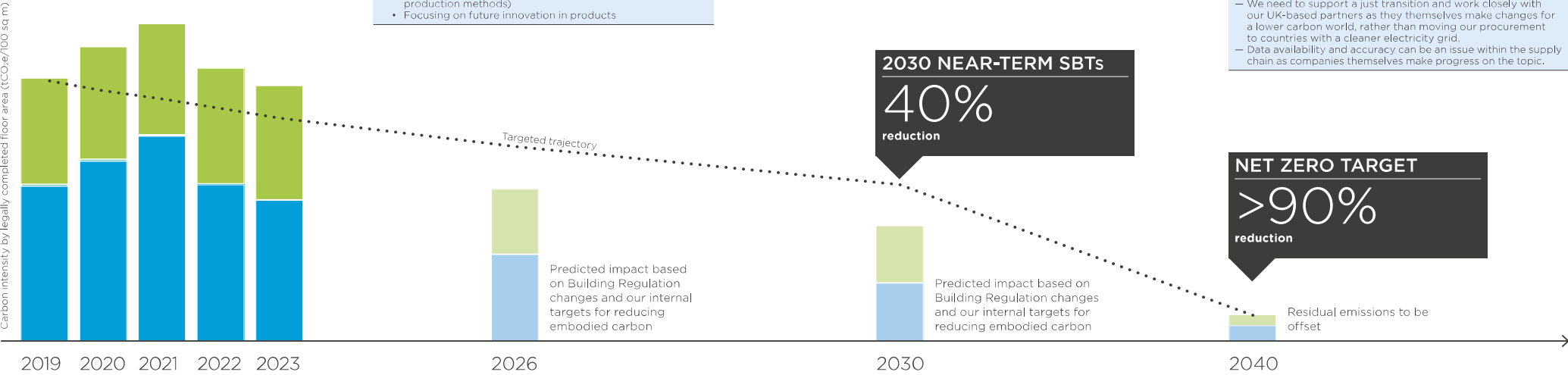
Challenges, uncertainties and interdependencies

- Set near-term scope 3 SBT.
 - Improved building fabrics resulting in better air tightness.
 - Used lower carbon technologies in our homes including solar PV, heat pumps and CHP systems.
 - Set minimum Energy Performance Certificate (EPC) rating of B for new homes (excluding refurbishments).
 - Set and achieved our near-term scopes 1 and 2 SBT.
 - All electricity use in the UK backed by REGOs since May 2017.
 - Set energy efficiency standards for site set up and operation.
 - Significant transition away from diesel towards biodiesel HVO.
 - Set near-term scope 3 SBT.
 - Completed 23 detailed embodied carbon studies.
 - Launched quantitative targets for projects.
 - Upskilled teams on how to reduce embodied carbon during design and specification.
 - Lifecycle assessments being completed on new developments.
 - Completed study on how a building could achieve the 2030 targets.
 - Engaged with several supply chain partners and manufacturers in key areas such as concrete and steel.

- Comply with the forthcoming Future Homes Standard, which is expected to drive reductions beyond our science-based target.
 - Increase the use of heat pumps and other renewable technologies.
 - Phase out the use of gas boilers in new homes.
 - Further focus on energy efficiency, particularly out of hours usage.
 - Continue to ensure directly procured diesel is renewable (i.e. biodiesel HVO).
 - Work with our supply chain to move towards zero fossil fuel sites.
 - Set a strategy for decarbonising the company's vehicle fleet.
 - Extend our data coverage and move towards hybrid reporting alongside our existing spend-based methodology. See page 76 for further details.
 - Broaden the scope of our supply chain engagement to key hot spots (high impact materials) and preferentially partner with companies decarbonising their operations.
 - Undertake an assessment on every site and reduce carbon by:
 - Avoiding or reducing material use
 - Selecting low carbon materials (e.g. with recycled content)
 - Selecting low carbon suppliers (i.e. those changing their production methods)
 - Focusing on future innovation in products

- Move towards using an Energy Use Intensity (EUI) target as the key metric for low carbon homes, in line with changes in industry best practice.
 - Focus on as-built performance, rather than as-designed performance, acknowledging that there is expected to be a gap between the two measures across the whole industry.
 - Understand and improve energy demand management in homes.
 - Invest in renewable energy production such as solar panels on our large sites to power construction activity.
 - Increase the use of electric machinery on our sites.
 - Move away from spend-based reporting of embodied carbon, using detailed project-level data through embodied carbon assessments and Environmental Product Declarations (EPDs) from suppliers.
 - Encourage and support suppliers and contractors to set targets and work in partnership to ensure these are met.

- The move towards all electric homes may inadvertently increase costs for customers as electricity is more expensive than gas.
 - There may be a lack of capacity in the electricity grid to connect our homes.
 - The specifics of the Future Homes Standard have not been published.
 - The performance and maintenance of emerging technologies is not tested.
 - Engage with customers on how to operate non-traditional heating solutions, such as air source heat pumps.
 - Biodiesel HVO must be carefully procured from certified sources in order to restrict potential negative consequences in other countries, such as deforestation.
 - The fuel market is changing and there is now an uplift in cost for biodiesel HVO.
 - There is limited availability of electric machinery.
 - The vast majority of our suppliers and contractors do not have SBTs. We need to work with them and encourage action to drive down emissions.
 - We need to support a just transition and work closely with our UK-based partners as they themselves make changes for a lower carbon world, rather than moving our procurement to countries with a cleaner electricity grid.
 - Data availability and accuracy can be an issue within the supply chain as companies themselves make progress on the topic.



Engagement with industry

We are proud to be a founding partner of the UKGBC's Advancing Net Zero programme, which is helping to lead and co-ordinate Climate Action across the UK's built environment sector, and to be a sector lead playing an active part of the Net Zero Carbon Building Standard Homes Group. Within the year we also became active participants of the Future Homes Hub, helping us to work with industry to understand and shape the future for new homes.

Governance

Ultimate responsibility for climate action lies with named Executive Sponsors and there are monthly Our Vision 2030 and Sustainability Board meetings to discuss progress. A sustainability team ensures the strategy is implemented. We have a lead for Climate Action in each operating company. Climate Action is also a key action area for other Group Committees, such as the Technical Committee. See page 64 for more details.

Alignment with business model and financial planning

In developing our in-depth transition plan we will show how we will embed our ambitions for climate action within our business model. The plan will highlight how this may affect the homes and developments we build, together with resourcing, operational and capital expenditure, as well as material interdependencies on the environment, workforce and value chain.

Offsetting

Emissions reductions are our priority, with this action currently supplemented by the procurement of certified high quality carbon offsets for the remainder of our scopes 1 and 2 (market-based) emissions to be a carbon neutral business. As we transition towards being a net zero business, we will adopt the definition of net zero set by the Science-Based Targets initiative (SBTi), namely to neutralise residual emissions across scopes 1, 2 and 3.

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

What are we focusing on?

Biodiversity Net Gain

Delivering a minimum 10% gain for every new development

Environmental Net Gain

Considering water, climate, pollution and ecology

Highlights from 2023

- Industry leading commitment in 2017 to achieve a measurable biodiversity net gain (BNG) on every site, far ahead of mandatory requirements coming into force in November 2023.
- Since this time, all new planning applications have committed to BNG across 54 developments. In addition to a significant area at one site in Milton Keynes, they are set to create or enhance an area of more than 550 acres. This will include 55 acres of living roofs, 235 acres of woodland and 150 acres of nature-rich grassland.
- Commitment evolved in May 2021 to 10% BNG on every site; this year this has been achieved on 100% of sites that have gone into planning.
- Two developments implemented their BNG and landscape design this year; Courtyard Gardens, Oxted and Filmworks, Ealing. Whilst both are relatively small sites, they were each able to achieve gains of more than 20% through the incorporation of habitats such as living roofs and tree planting.
- Continued to work closely with external specialist ecologists who complete a habitat survey on each and every site, followed by engagement with landscape design experts to ensure that preservation and enhancement of biodiversity is central to our landscape design.
- Co-hosted the Biodiversity Conference with Natural England and the Local Government Association.
- Partnered with key organisations such as the Wildlife Trusts. We were delighted to be able to showcase biodiversity at Kidbrooke Village to 60 leaders representing the UK's local Wildlife Trusts in November 2022.
- Founding member of the Blue Recovery Leaders Group, set up in 2021 by the Wildfowl and Wetlands Trust.
- Commitment to achieve environmental net gain on all sites by 2030, leaving the natural environment in a measurably better state than it was before.
- Focusing on four areas – water, climate, pollution and ecology – as we refine our approach before we trial it on one of our developments.
- Worked in partnership with Thames Water on a water neutrality trial at Royal Exchange.
- Active engagement with industry on the topic, including through the UKGBC's Embodied Ecological Impact working group, chairing the Future Homes Hub's working group on Water Efficiency and chairing the Green Construction Board's Biodiversity and Environmental Net Gain working group.
- Began preparing for the Taskforce on Nature-related Financial Disclosures (TNFD).

54

sites designed to deliver a biodiversity net gain to date

>550

acres of created or enhanced habitat, in addition to a significant area at Milton Keynes



Short-term targets (by 2023)

- Achieved
- Partially achieved
- Not achieved

- 10% BNG on every new development.
- Upskill managing agents and landscaping companies on maintaining BNG.
- Partner with a water company to undertake a water neutrality trial.

Medium-term targets (2024 to 2029)

- Develop an overall approach for environmental net gain and trial it on at least one site by 2025.
- Assess the impact of nature within our supply chain in line with the Taskforce on Nature-related Financial Disclosures (TNFD).

Long-term targets (by 2030)

- Achieve an overall environmental net gain on all developments.



NATURE RECOVERY IN ACTION

A new country park has been opened at Sunningdale Park re-connecting the previously inaccessible 47 acres of Grade II Listed historic parkland to the community for the first time in centuries.

Two of our developments won Green Apple Awards for their approach to nature. At Trent Park this was given for the improvements made for habitat and biodiversity such as implementing bird boxes, hedgehog highways, bat roosts, SuDS and tree planting, whilst The Green Quarter won the award for Environmental Best Practice. This site is committed to achieving BNG of over 93%, with 50% of the development comprising green open space including 13 acres of parkland, 2,500 new trees and 17 acres of podium gardens. Nature events have been held for community planting and local children.

We have developed a biodiversity garden guide at Hartland Village 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.



ACHIEVING WATER NEUTRALITY AT A PROJECT SCALE

This year we worked in partnership with Thames Water to pilot the concept of water neutrality in what is understood to be the first project at this scale.

Smart water meters were installed in each of the 320 homes at Royal Exchange in Kingston upon Thames.

More than 45,000 litres of water per day has been offset through Thames Water retrofitting 79 local schools and businesses, through fitting new water saving devices and measures such as fixing leaking toilets, dripping taps and urinals.

The results of the trial will be disseminated throughout the water utility and developer sectors, as proof that offsetting water demand from new homes can be achieved with relatively simple measures in existing homes, schools and businesses.



As the first homebuilder to commit to BNG across all sites, we were delighted to co-host a Biodiversity Conference with Natural England and the Local Government Association in March 2023.

More than 500 delegates attended this major event which aimed to prepare development and local authority professionals for the forthcoming mandatory BNG requirements and to generate debate around the challenges and opportunities ahead.



Scan code to watch highlights from the conference



EMPLOYEE EXPERIENCE

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

What are we focusing on?	Highlights from 2023
Health and Safety Continuing to target zero harm	<ul style="list-style-type: none"> Annual Injury Incidence Rate (AIIR) per 100,000 people of 79. Work at Height campaign in progress to complement our existing Good Order, Good Work and Good Health programmes. Established, robust health and safety management system. Strong leadership approach, with more than 2,400 directors' safety visits completed in the year and nearly 400 site assessments completed by an independent Group health and safety team. Berkeley Capital won the Construction Housebuilding and Property Development Industry Sector award from RoSPA in 2023.
Equity, Diversity and Inclusion (EDI) Ensuring our workforce is representative of the areas in which we operate	<ul style="list-style-type: none"> Developed our Group approach to Equity, Diversity and Inclusion (EDI). New People Framework sets out steps taken at Group and required at a divisional level to support EDI, together with other areas such as attraction and recruitment, staff upskilling and employee wellbeing. Expanded partnerships to support our progress, including the Race at Work Charter and Disability Confident employer scheme. Autonomous businesses have a variety of programmes and initiatives, such as networks for women and those to celebrate race, ethnicity and cultural heritage. Developing a network of Fairness, Inclusion and Respect (FIR) Ambassadors, in line with the industry-wide programme. Established a calendar of events to align with external awareness and celebration days, such as International Women's Day and Pride.
Championing Wellbeing Demonstrably improving the health and wellbeing of our employees	<ul style="list-style-type: none"> All employees offered private medical insurance, together with a range of wellbeing benefits, including an Employee Assistance Programme and virtual GP service. Group-wide e-learning on mental health awareness, supported by a network of more than 240 trained mental health first aiders. Continued support to contractors through site-specific initiatives such as Calm Zones and awareness raising of the Construction Helpline.
Employee Engagement Engaging our workforce, to shape the way we operate.	<ul style="list-style-type: none"> Each autonomous business plans employee engagement as part of its divisional people strategy. Read more on page 80. Staff surveys have highlighted our strengths including clarity around goal setting and collective working and also give valuable insight over how we can improve.

31%

of managers are female, together with 37% of our total employees

79

Annual Injury Incidence Rate (AIIR) per 100,000 people compared to the construction sector average of 326 (HSE, October 2022)

Short-term targets (by 2023)

- Achieved
- Partially achieved
- Not achieved

- Providing diversity and inclusion training and unconscious bias training to all staff.
- Continued focus on excellent health and safety standards and targeting zero harm.

Medium-term targets (2024 to 2029)

- Continued improvement in staff engagement.
- One third of management positions held by women.
- Demonstrate improvement in employee health and wellbeing.

Long-term targets (by 2030)

- Have an engaged and diverse workforce that is representative of the areas in which we operate.
- Have a positive health impact on our employees and contractors working on our sites.



MODERNISED PRODUCTION

Harness advanced manufacturing and digital technology to build more homes and to achieve higher standards of quality, safety and sustainability.

What are we focusing on?	Highlights from 2023
Advanced Manufacturing Commencing production at the Berkeley Modular advanced manufacturing facility	<ul style="list-style-type: none"> Several years of research, development, prototyping and testing has been undertaken at our manufacturing facility, Berkeley Modular. The approach is precision manufactured, highly automated, digitally integrated and safe, combining machine, robotic and skilled manual processes within a controlled factory environment. First modules from Berkeley Modular delivered and installed at Kidbrooke Village, to be followed by a further period of research and development to improve process and product. Role of the supply chain is key in helping us to innovate and we have welcomed input from our partners. Travis Perkins Plc has been critical in developing logistical solutions, and other suppliers have produced bespoke systems and sub-assemblies to meet the needs of the advanced manufacturing process.
Modern Methods of Construction Designing homes to maximise the use of modern methods of construction	<ul style="list-style-type: none"> More than 95% of our projects incorporate pre-manufactured assemblies and components. This can help to achieve shorter production times, lower costs, higher quality, sustainability and safety, and increased reliability. Review undertaken of projects in detailed design this year against the Government's Modern Methods of Construction (MMC) Definition Framework. The most frequently utilised types of MMC are pre-manufactured staircases, panelised assemblies such as cladding, balconies, pre-cast columns, bathroom pods and joists. We are also increasingly utilising technology such as drones to survey hard to access areas, and robotics were used on one site to help install windows. Preparing to utilise this information to measure the Pre-Manufactured Value (PMV) of our developments as an indicator of designing for manufacture and assembly, which can help to achieve shorter delivery times, lower costs, higher quality, sustainability and safety, and increased reliability.
Increasing the Use of Digital Technology Assessing the benefits of digitally enabled processes for each home built	<ul style="list-style-type: none"> More than 75 project phases have begun to use a new, bespoke system for capturing digital information about each home from pre-construction to post-completion, known as the 'golden thread' of information. An increasing number of our developments benefit from digital design and collaboration, utilising Building Information Modelling (BIM) to bring complex designs to reality.

First

modules produced by the Berkeley Modular facility installed on site

>75

project phases now using our bespoke digital information system

Short-term targets (by 2023)

- Achieved
- Partially achieved
- Not achieved

- Begin production at Berkeley Modular.
- Introduce a new digital platform to capture the 'golden thread' of information for every home.
- Design all homes to maximise the use of modular construction.
- Apartment blocks over 11m to utilise the UK BIM Framework ISO 19650 standard.

Medium-term targets (2024 to 2029)

- Measure and increase the proportion of Pre Manufactured Value (PMV) within our developments.

Long-term targets (by 2030)

- Design all new homes to maximise the use of modern methods of construction.
- Establish a modernised approach to production, including advanced manufacturing and digital technologies which deliver high standards and additional capacity.

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.

What are we focusing on?	Highlights from 2023
Emerging Talent Ensuring 5% of people working on our sites and in our offices are an apprentice, graduate or in formal training	<ul style="list-style-type: none"> Gold member of The 5% Club, reinforcing our commitment to maintain at least 5% of our workforce as a graduate, apprentice or sponsored student. 10% of our employees are in 'earn and learn' positions, including on average 160 apprentices and 70 graduates. Continued to offer a range of academy programmes to bring experienced people into the business from different industries.
Industry Image Actively champion careers in the built environment	<ul style="list-style-type: none"> Published a new booklet highlighting the available routes into Berkeley and the industry, with the interactive version receiving more than 500 visits in three months. 12 sites took part in Open Doors, an industry-wide initiative run by Build UK and CITB. Ran or attended more than 200 events with a careers focus, from construction site visits to running projects at local schools and attending careers fairs. Hosted 75 work experience placements, including three T Level students as part of a new type of technical two-year course with 20% of time spent in the workplace. We have been working with training providers to influence the roll out of T Levels and plan to host further placements, initially focusing on design, surveying and planning. Beginning to grow our network of STEM (Science, Technology, Engineering and Maths) Construction and Built Environment Ambassadors to champion school engagement.
Employee Skills Upskilling our workforce, to support a modernising industry	<ul style="list-style-type: none"> Launched a new Competency Framework to support our employees in understanding and working towards core, role and leadership and management skills, whilst also responding to the requirements of the Building Safety Act and themes such as digitisation and net zero. Continued to operate as a CITB approved and CITB Site Safety Plus training organisation, delivering construction training courses to an industry agreed standard. More than 4,300 hours of training delivered by the Berkeley Academy, supported by training, management and leadership programmes run locally by our autonomous businesses. Around 20% of current apprentices are existing employees who have chosen to upskill using an apprenticeship.

10%
employees are in 'earn and learn' roles

>200
outreach events focused on inspiring people to work in the built environment sector, together with 75 work experience placements



Short-term targets (by 2023)

● Achieved
● Partially achieved
● Not achieved

- Implement a Group-wide Competency Framework.
- Maintain membership of The 5% Club.
- Work with our supply chain to encourage apprentices, graduates and sponsored students.
- Actively engage with young people and inspire them to join the industry.

Medium-term targets (2024 to 2029)

- Ensure the Competency Framework is being effectively implemented.
- Offer placements to support T Levels.
- Develop a network of STEM ambassadors.
- Gift up to 25% of our Apprenticeship Levy.

Long-term targets (by 2030)

- Develop a skilled and competent workforce able to support our changing production needs.
- Engage with more than 50,000 young people to champion careers in the built environment sector.

SUPPLY CHAIN

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

What are we focusing on?	Highlights from 2023
Best Practice Benchmarking against global best practices, and working collaboratively with industry	<ul style="list-style-type: none"> Updated our standard operating procedures in line with the recommendations identified by the Chartered Institute of Procurement and Supply (CIPS), pushing us towards our goal to achieve the Procurement Excellence Award by 2025. Worked closely within industry, including through the Construction Leadership Council (CLC) Product Availability Group and the CIPS Senior Construction Leadership Group. Partner member of the Supply Chain Sustainability School (SCSS). Worked with Travis Perkins plc and Kingspan Insulation to develop product provenance and traceability knowledge and capability to ensure we are at the forefront of capturing and maintaining the 'golden thread' of information.
Collaboration Implementing 360-degree feedback across our supply chain	<ul style="list-style-type: none"> Worked closely with key trade contractors to understand their challenges and work more effectively together. Alongside daily communication at a project level, our director-level trade sponsors have held meetings with over 100 of our key contractors. Used 360-degree surveys to gain valuable feedback from our supply chain across a range of topics (see page 82). Held supply chain conferences within our autonomous businesses.
Overall Value Enhancing our tender recommendations sign off process, so we procure on overall value over cost	<ul style="list-style-type: none"> Continued to assess contractors during the tender process against key topics, supplemented by a detailed tender scoring matrix which includes a numerical assessment on sustainability, modern methods of construction, future skills, collaboration, material procurement and modern slavery. This ensures our contracts are awarded on overall value rather than cost alone. Prompted further discussion and action on tackling modern slavery, including enhanced due diligence within the tender process, new guidelines for manufacturer and factory checks and raising awareness through the site induction process and training.
Materials Launching a new materials strategy	<ul style="list-style-type: none"> Progressed with our Common Materials Strategy covering 10 key material groups to support requirements regarding technical compliance, quality, sustainability and embodied carbon, modern slavery, health and safety and competence. In some cases this work has led to manufacturers enhancing their working practices. Worked with the Office for Product Safety and Standards regarding changes in practices which could lead to better outcomes in terms of buildings and product safety and the Construction Productions Association (CPA) regarding the adoption of the Code for Construction Product Information (CCPI).

55
key contractors provided feedback in our 360-degree feedback process

30
days average payment time for contractors, in line with the Prompt Payment Code



Short-term targets (by 2023)

● Achieved
● Partially achieved
● Not achieved

- 100% of projects to award contracts on best overall value.
- Assess all contractors for modern slavery risks.
- Implement and embed a new materials strategy.
- Align procurement activity with Build Quality Assurance, Modernised Production and Climate Action targets.
- Implement 360-degree feedback across key members of our supply chain.

Medium-term targets (2024 to 2029)

- Achieve the CIPS Procurement Excellence Award.
- Ensure the 'golden thread' of information through management of product provenance and traceability.
- Expand our approach to combatting modern slavery and measure the effectiveness of our actions.

Long-term targets (by 2030)

- Benchmark procurement and supply chain activity against global best practice and provide resilience and expertise to meet strategic goals.
- Develop new supply chain capability aligned to modern production methods and digital technologies.

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.

What are we focusing on?

Sustainable Returns

Delivering returns to our shareholders whilst creating value for other stakeholders

Value to Society

Undertaking a broader assessment of our value to society across a range of indicators

The Berkeley Foundation

Engaging all employees in the work of the Berkeley Foundation

Highlights from 2023

- Berkeley has a unique long-term operating model that is responsive to the cyclical nature of the housing market and focuses on large-scale developments where our expertise and financial strength can unlock long-term value for our stakeholders.
- This disciplined approach allows us to deliver sustainable, risk-adjusted returns over the housing market cycle, targeting a sustained pre-tax return on equity of 15%.
- Read more about our financial key performance indicators on pages 14 and 15.
- Undertook the annual assessment of our economic contribution, shown opposite.
- Awarded a Management Today Business Leadership award for long-term business success in 2023 for the impact of Our Vision 2030.
- We have been assessing social value at a project level since 2021.
- We plan to refresh the assessment of the value that our activities have on society first undertaken in 2020. This includes the benefits of early careers training, investment in site health and safety, and innovative practices, together with the impacts that we have, such as GHG emissions.
- Continued to provide core funding to the Berkeley Foundation, our charitable foundation which was established in 2011. It works in partnership with expert frontline charities across London, Birmingham and the South of England, supporting young people and their communities to thrive.
- Maintained a network of Foundation Champions to actively encourage support of the Foundation's activities through volunteering, fundraising or donations.
- Launched a new Volunteering Hub, encouraging more staff to volunteer their time.
- 59% of our people chose to actively contribute to the Foundation's work over the past 12 months, including organising 26 major fundraising events and donating through payroll giving, raising £991,000, and volunteering over 1,300 hours. Across the Group, 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.

“Judges commended Berkeley's **clear focus on ESG and staff issues**, and the measurement of customer satisfaction and NPS.

Judges noted consistent long-term growth, not just in financial terms, but culture, values and product.”

2023 WINNER

LONG TERM BUSINESS SUCCESS
The Berkeley Group

#MTBLAWARDS

Management Today
BUSINESS LEADERSHIP AWARDS 2023

Short-term targets (by 2023)

- Achieved
- Partially achieved
- Not achieved

- Quantify and report on our value to society.
- All employees to be engaged with the work of the Berkeley Foundation each year.
- Work with the Berkeley Foundation to agree targets for achieving our shared goals.

Medium-term targets (2024 to 2029)

- 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.

Long-term targets (by 2030)

- We will be a successful business delivering sustainable returns whilst creating demonstrable value for our other stakeholders.
- Demonstrate the impacts of our work with the Berkeley Foundation.

ECONOMIC CONTRIBUTION

Each year EY completes an Economic Impact Assessment based on Berkeley's financial data as well as publicly available statistics. The results for the last **five years** are presented below.



“On average, every new home built by Berkeley in the last five years has generated £295,000 of value to the state through taxation and contributions.”

Jobs

27,000

Berkeley has supported, on average, 27,000 UK jobs per annum directly and indirectly through its supply chain over the last five years.

Homes

19,640

Berkeley built 4,637 homes in 2022/23 and a total of 19,640 over the last five years (including joint ventures).

Communities

£2.1bn

Including £0.6 billion in 2022/23. During the last five years, Berkeley has contributed £1.4 billion in affordable housing subsidies* and committed to additional payments of £0.7 billion to help pay for a wide range of facilities and services for local communities.

Economy

£13.8bn

Berkeley's contribution to UK GDP was £2.6 billion in 2022/23 and £13.8 billion for the last five years.

Tax

£3.7bn

Total UK tax contribution of £0.8 billion in 2022/23 and £3.7 billion during the last five years. This includes taxes paid directly by Berkeley and the taxes paid by its customers and suppliers as a result of Berkeley activities.

* Berkeley calculation, based on MHCLG valuation methodology



THE BERKELEY FOUNDATION: A FORCE FOR CHANGE



The Berkeley Foundation supports Berkeley's social purpose, working in partnership with the voluntary sector across London, Birmingham and the South of England.

Putting people and partnerships first

The Foundation is the independent charitable foundation set up by Berkeley. It works with innovative charity partners to ensure that young people and their communities have the tools and resources they need to thrive and be a force for change in the world.

This is achieved primarily by funding high quality, frontline support for marginalised young people in the communities around our sites. Berkeley provides core funding, alongside a network of dedicated Foundation Champions across the business who drive staff engagement and build relationships with local charity partners.

The Foundation is deeply embedded in Berkeley's culture, with more than half of our workforce choosing to get involved with the Foundation's work over the year through volunteering, fundraising or Give As You Earn

(GAYE). Our teams also supported the Foundation's charitable programmes through offering work placements and job opportunities, careers days and by sharing their expertise with charity partners.

Highlights from the year include launching the second year of a £900,000 Resilience Fund, which aims to help small to medium-sized charities and Community Interest Companies (CICs) to develop their organisational resilience. This year, the Foundation committed up to £30,000 in funding over two years to 10 new organisations, alongside a programme of learning and development support.

The Foundation also launched new three-year partnerships with New Horizon Youth Centre and St Basils, both supporting young people experiencing homelessness.

The partnership with St Basils will support the development of a Youth Voice programme, empowering young people to use their lived experience to influence wider policy and change.

A new three-year partnership with Groundwork London is also underway, supporting disadvantaged young people to kick-start their careers in the green economy through a youth leadership programme.

The Foundation was also pleased to renew its long-term partnership with homelessness charity Crisis, supporting a place-based approach to ending homelessness in the London Borough of Brent.

The Foundation has also maintained its existing funding commitments and activities and was pleased to offer additional support to its charity partners during the cost of living crisis. This has included pro bono support from staff and a number of unrestricted grants.

>6,000

people reached through the Foundation's charity partnerships, helping them to move out of homelessness, build their skills, move into work or access new opportunities

59%

Berkeley employees got involved with Berkeley Foundation activities in the year, including volunteering over 1,300 hours of time for the Foundation's charity partners

£3.9m

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

30%

Berkeley staff are signed up to our GAYE scheme

£991k

raised by Berkeley employees for the Berkeley Foundation and its charity partners through fundraising and GAYE



Scan the code to find out more about the Berkeley Foundation

THE FOUNDATION'S 2030 STRATEGY

This year has seen the Foundation embed its ambitious 2030 strategy, which sets out a clear vision and five interconnected impact goals.

OUR VISION

The Berkeley Foundation's vision is that young people and their communities will have the tools and resources they need to thrive and be a force for change in the world.

Our five impact goals are:

1. A safe place to call home

We want to ensure that everybody in our communities has somewhere safe, secure and sustainable to call home

2. Journey to employment

We want to ensure that all young people are prepared for work and have the opportunity to build a sustainable career

3. Health and wellbeing

We want to ensure that young people and their communities have the support they need to live happier, healthier lives

4. Youth leadership

We want to ensure that young people are empowered to positively impact their own lives and the communities in which they live

5. A resilient voluntary sector

We want to ensure that young people and their communities are supported by a voluntary sector that is effective, inclusive and well resourced

WORKING IN PARTNERSHIP

The Foundation builds long-term, impactful partnerships with the voluntary sector through four main routes:

Strategic Partnerships

A small number of long-term, transformational partnerships.

Community Partnerships

Local charities chosen by staff in each Berkeley operating business.

Resilience Fund

Organisational development support for small to medium-sized charities.

Development Fund

A flexible funding pot that allows the Foundation to explore new ideas and respond to opportunities.

PROVIDING LONG-TERM SUPPORT FOR DEMELZA



Demelza cares for children who are facing serious or life-limiting conditions, throughout Kent, South East London and East Sussex. The charity has been Berkeley East Thames' Community Partner since 2012, receiving over £800,000 in the last decade from staff fundraising, donations through payroll giving and grants from the Berkeley Foundation. This year, staff raised over £59,000 for Demelza through payroll giving donations and events, including a 5-a-side football tournament, and over £40,000 in match funding from the Berkeley Foundation. They also volunteered 192 hours of time and expertise, and organised for two garden pods to be installed in Demelza's garden, giving the staff, volunteers and families a place to relax among nature.

"Berkeley colleagues have always been keen to help out with practical things, like helping to keep the gardens tidy at our Kent hospice, sorting goods for our 29 charity shops, wrapping Christmas gifts and even collecting Christmas trees for 'tree-cycling'! The Berkeley relationship keeps going from strength to strength and we look forward to developing our relationship further in the year ahead."

Petra Bones, Head of Corporate Partnerships at Demelza



PROMOTING YOUTH LEADERSHIP WITH GROUNDWORK LONDON

Over the next three years we will be working with Groundwork London, a community charity that is passionate about creating a future where every neighbourhood is vibrant and green, every community is strong and able to shape its own destiny and no-one is held back by their background or circumstances. The Strategic Partnership will see us working together to deliver a bespoke youth leadership programme, focused on supporting young people aged 16 – 19, to become future leaders and preparing them to access employment in the green economy. The programme will support young people from disadvantaged backgrounds, who do not traditionally have access to green spaces.



ESG PERFORMANCE

We monitor a range of Environmental, Social and Governance (ESG) indicators across our business activities, and many of these align to the core KPIs of our business strategy, Our Vision 2030.



Scan the code to see further ESG metrics and supporting notes

Key to strategy

Customers	Quality	Communities	Climate Action	Nature
Employee Experience	Modernised Production	Future Skills	Supply Chain	Shared Value

Indicator	Link to strategy	Measure	Unit	2023	2022	2021
New homes		Completed homes, including joint ventures	#	4,637	4,632	3,254
Benchmarks and indices		CDP Climate Change questionnaire rating	Rating	A-	A-	A
		FTSE4Good Index Series listed company	Y/N	Y	Y	Y
		MSCI ESG rating	Rating	AAA	AAA	AAA

ENVIRONMENTAL

Indicator	Link to strategy	Measure	Unit	2023	2022	2021
Environmentally responsible operations		Number of environmental prosecutions	#	0	0	0
		Monetary cost of environmental fines and penalties	£	0	0	0
		Scopes 1 and 2 (location-based) emissions	tCO ₂ e	5,223	7,832	8,738
		Scopes 1 and 2 (market-based) emissions	tCO ₂ e	963	2,211	2,549
		Water consumption	m ³	201,979	236,234	240,232
		Total waste generated (including construction, demolition and excavation wastes)	tonnes	596,921	734,320	382,824
		Total waste reused or recycled	%	97	90	95
		Total waste classified as hazardous	tonnes	4,799	5,669	2,602
		Construction waste generated	tonnes	106,466	126,765	154,409
		Construction waste reused or recycled	%	95	95	96
Sustainable homes		Construction waste classified as hazardous	tonnes	225	606	397
		Completed homes with an EPC rating of at least a B	%	93	89	96
		Average EPC score	#	84	83	84
		Completed homes with an EIR rating of at least a B	%	98	-	-
		Average internal water efficiency of completed homes	lpppd	102.6	104.2	104.5
		Completed homes constructed on brownfield land	%	86	86	87
Sustainable places		Completed homes with internal recycling facilities	%	100	100	96
		Developments newly committed to deliver biodiversity net gain	#	8	6	7
		Developments newly committed to deliver biodiversity net gain on site	%	100	100	100
		Developments newly committed to deliver biodiversity net gain greater than 10%	%	100	100	100
		Live development sites regenerating brownfield land	%	76	80	77
		Live development sites with SuDS	%	100	92	91
		Live development sites with cycle storage being provided	%	100	100	100
		Live development sites with electric car charging infrastructure being provided	%	98	93	84

SOCIAL

Indicator	Link to strategy	Measure	Unit	2023	2022	2021
Charitable giving and the Berkeley Foundation		Employees involved with GAYE	%	30	29	32
		Employees involved with the Berkeley Foundation	%	59	55	53
Considerate construction		Average Considerate Constructors Scheme (CCS) score	#/50	44.14	43.40	43.37
Customer experience		Six month rolling average NPS (to March 2023)	#	79.2	77.2	77.9
		Customers who would recommend us to a friend (to March 2023)	%	97.5	98.0	98.3
Health and safety		AIIR per 100,000 people – direct employees and on site contractors	#	79	72	124
		AIIR per 100,000 people – direct employees only	#	0	33	70
		AIIR per 100,000 people – on site contractors only	#	106	85	140
		Work-related fatalities – direct employees and on site contractors	#	0	0	0
		Accident Frequency Rate (AFR) per 100,000 hours – direct employees and on site contractors	#	0.04	0.03	0.06
		Hours of training delivered on health and safety matters	#	24,326	24,165	24,843
Skills and training		Average monthly percentage of direct workforce who are graduates, direct apprentices or sponsored students undertaking formal training	%	10.0	8.9	7.2
		Graduates joining the business via Berkeley's Graduate Scheme programme	#	42	38	26
		Average monthly number of directly employed apprentices	#	162	121	89
		Contribution to UK GDP, including through direct activities by Berkeley, indirectly through supply chain spend and the induced effect of household spend	£bn	2.6	3.2	2.5
Society and community contributions		Contribution to UK tax, including taxes paid directly by Berkeley and the taxes paid by customers and suppliers as a result of Berkeley activities	£m	837	774	595
		Contribution to facilities and services for local communities, including affordable housing subsidies	£m	560	556	204
		UK jobs supported directly and indirectly through the supply chain	#,000	29	29	25
Supply chain		Average number of days taken to pay suppliers	#	30	30	29
		Average monthly number of on site contractors	#	9,473	9,415	8,859
Quality		Homes with fewer than five defects reported by customers on completion	%	91	94	95

GOVERNANCE

Indicator	Link to strategy	Measure	Unit	2023	2022	2021
Board of Directors		Executive Directors	#	5	5	6
		Independent Non-executive Directors	#	10	11	11
		Board of Directors – Male	%	67	69	71
		Board of Directors – Female	%	33	31	29
		Average tenure of Board of Directors	yrs	7	6	7
Employees (as of 30 April)		Total employees	#	2,802	3,030	2,705
		Total employees – Male	%	63	63	64
		Total employees – Female	%	37	37	36
		Non-Board senior management – Male	%	29	40	40
		Non-Board senior management – Female	%	71	60	60
		Reporting to Board or senior management – Male	%	69	71	68
		Reporting to Board or senior management – Female	%	31	29	32