



ISAE 3000 Assurance Statement

Independent Assurance of SEGRO's 2022/2023 GHG Emissions Data

SEGRO

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Basis of Report

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Table of Contents

Basis of Report	ii
1.0 The Nature of the Assurance.....	1
2.0 Assurance Work Performed	1
3.0 Independence	3
4.0 Conclusion.....	3



1.0 The Nature of the Assurance

This is a report by SLR Consulting Limited (SLR) for Jack Shepherd, Sustainability Manager, SEGRO.

SLR has undertaken an independent assurance of SEGRO's 2022-2023 greenhouse gas (GHG) emissions data against the WRI/WBCSD Greenhouse Gas Protocol, 2015 revised edition, and the appropriate GHG conversion factors for company reporting as published by UK Department for Environment, Food and Rural Affairs (DEFRA), Association of Issuing Bodies European Residual Mixes 2020 and the International Energy Agency (IEA), along with supplier-specific emissions factors.

The data assured relates to SEGRO's owned and leased facilities under its operational control across all geographies, for the reporting period 01 October 2022-30 September 2023.

SEGRO is entirely and solely responsible for the production and publication of the data assured, and SLR for its assurance.

This engagement was performed in accordance with the International Standard on Assurance Engagement (ISAE) 3000 (Assurance Engagements other than Audits or Reviews of Historical Financial Information).

GHG quantification is subject to inherent uncertainty due to factors such as incomplete scientific knowledge about the global warming potential of different GHGs and uncertainty around the models and parameters used in estimating GHG emissions.

SLR has complied with the requirements for independence, professional ethics and quality control as stipulated by ISAE 3000 (2020) Requirement 3a and 3b.

2.0 Assurance Work Performed

The assurance work was commissioned in October 2023 and was completed on 24 January 2024.

Detailed records were kept of meetings and correspondence relating to the assurance. A team of five, led by Sharon Abram, Technical Director, undertook the assurance and commentary process.

The assurance engagement was undertaken to a **limited** level. The assurance involved the following:

1. In-depth meeting with the Elliot Wood teams to ensure data collection processes and systems for embodied carbon, capital goods, upstream transport and distribution and construction wastes;
2. Attendance at regular Teams calls with the SEGRO and EcoAct team to ensure data collection process and system;
3. A review of underlying data sources and substantiating evidence to support this year's reporting, to assess robustness of monitoring and reporting systems;
4. A review of year-on-year environmental performance trends to identify any significant changes in operational eco-efficiency and investigate the reasons behind these trends;
5. A review of GHG calculations for accuracy and consistency with best practice guidelines; and



6. A review of group-wide data consolidation and reporting to check for errors or omissions in data analysis, consistency with underlying data sets and reasonableness of reporting.

The scope of the assurance is summarised below.

Scope	Source	Unit	Quantity
Scope 1 emissions	Combustion of fuel and operation of facilities	Metric tons CO ₂ e	1,403
Scope 2 emissions (location-based)	Purchased electricity, heat, steam and cooling	Metric tons CO ₂ e	2,516
Scope 2 emissions (market-based)	Purchased electricity, heat, steam and cooling	Metric tons CO ₂ e	1,707
Scope 3 emissions	Customer emissions (market-based) Downstream leased assets	Metric tons CO ₂ e	251,058
Emissions reported above, normalised to tonnes of CO ₂ e per m ² of responsible space		Metric tons CO ₂ e	0.003
Total energy use	In compliance with SECR	kWh	15,122,165
Scope 3 emissions breakdown¹			
Scope 3 emissions	Capital goods	Metric tons CO ₂ e	190,842
Scope 3 emissions	Downstream Leased Assets	Metric tons CO ₂ e	251,058
Scope 3 emissions	Purchased goods and services	Metric tons CO ₂ e	66,722
Scope 3 emissions	Fuel and Energy related activities	Metric tons CO ₂ e	110,798
Scope 3 emissions	Use of sold products	Metric tons CO ₂ e	183
Scope 3 emissions	Upstream transportation and distribution	Metric tons CO ₂ e	6,013
Scope 3 emissions	Waste generated from operations	Metric tons CO ₂ e	9,378
Scope 3 emissions	Business travel	Metric tons CO ₂ e	818

¹ Scope 3: Capital goods, Downstream Leased Assets, Purchased goods and services, Fuel and Energy related activities, Use of sold products, Upstream transportation and distribution, Waste generated from operations, Business travel, Commuter travel and home working, Upstream leased assets. Downstream transportation and distribution, Processing of sold products, End-of-life treatment of sold products, Franchises & Investments were determined to be not relevant to SEGRO.



Scope	Source	Unit	Quantity
Scope 3 emissions	Commuter travel & employee homeworking	Metric tons CO ₂ e	342
Scope 3 emissions	Upstream leased assets	Metric tons CO ₂ e	See footnote ²

3.0 Independence

SLR is a specialist management consultancy, advising corporations that seek to improve their economic, social and environmental performance around the world and is a leading assessor of corporate responsibility and sustainability reports.

We have worked with SEGRO on its sustainability issues since 2017 and have provided assurance since the same year. SLR, for this 2022-2023 reporting period, has not been part of the data management systems and processes that have been scrutinised for the purpose of this assurance.

4.0 Conclusion

Based on the scope of work and assurance procedures performed, nothing has come to our attention that causes us to believe that the GHG inventory described above is not prepared, in all material respects, in accordance with the GHG protocol & UK government environmental reporting guidelines.

SLR Consulting Limited
Manchester
January 2024

² SEGRO has brought emissions from rented offices from which the organisation operates into Scope 1 & 2 emissions, to better reflect SEGRO's 'corporate and customer' approach.

