

Independent Assurance of SEGRO's 2019 GHG Emissions Data

ISAE 3000 Statement

February 2020

The nature of the assurance

This is a report by Corporate Citizenship for the management of SEGRO.

Corporate Citizenship has undertaken a limited assurance of selected environmental performance data as described below:

Scope	Source	Unit	Quantity
Scope 1 GHG emissions	Combustion of fuel and operation of facilities	Metric tons CO2e	830
Scope 2 GHG emissions (location-based)	Purchased electricity	Metric tons CO2e	2,244
Scope 2 GHG emissions (market-based)	Purchased electricity, heat, steam and cooling	Metric tons CO2e	2,055
Emissions reported above, normalised to tonnes of CO2e per m2 of responsible space		Metric tons CO2e	353
Scope 3 GHG emissions	Embodied carbon including carbon within hard landscaping	Metric tons CO2e	380,925
Scope 3 GHG emissions	Embodied carbon excluding carbon within hard landscaping	Metric tons CO2e	280,876
Scope 3 GHG emissions	Waste generated in operations	Metric tons CO2e	1,035

The assurance covers the period from 01/01/2019 to 31/12/2019.

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

The data relates to SEGRO's owned and leased facilities under its operational control across all geographies.

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.

This engagement was performed in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Assurance Engagements other than Audits or Reviews of Historical Financial Information) and the relevant subject-matter specific ISAE for GHG data (ISAE 3410, Assurance Engagements on Greenhouse Gas Statements).

The carbon emissions data has been prepared using 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) and the International Energy Agency (IEA), along with supplier-specific emissions factors.

Corporate Citizenship has complied with the requirements for independence, professional ethics and quality control as stipulated by ISAE 3000.

Assurance work performed

The assurance work was undertaken during December 2019 and January 2020. Detailed records were kept of meetings and correspondence relating to the assurance. A team of two, led by a Senior Environmental Consultant, undertook the assurance and commentary process. A Director acted as adviser to the project.

Corporate Citizenship's work has involved, but not been limited to, the following elements:

1. In-depth management interview with key persons at SEGRO in order to understand SEGRO's processes for management, reporting and performance improvement in these areas;
 - a. Scope 1 emissions
 - b. Scope 2 emissions (Location-Based)
 - c. Scope 2 emissions (Market-Based)
 - d. Scope 3 emissions; Capital goods – embodied carbon (both including and not including hard landscaping)
 - e. Waste
2. Conducted two site visits for the first time as part of the assurance process. The two site visits took place in Warsaw, Poland, and Rainham, UK.

3. A review of the baseline establishment for the newly stated embodied carbon targets.
4. A review of underlying data sources and substantiating evidence to support this year's reporting, to assess robustness of monitoring and reporting systems;
5. 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;
6. A review of GHG calculations for accuracy and consistency with best practice guidelines;
7. 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; and

Our experience and independence

Corporate Citizenship 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.

Conclusion

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

Corporate Citizenship Limited

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12th February 2020

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