



SOG Limited

**Heath Park GRESB Review –
Executive Summary
CATALOGUE NUMBER 2.26A**



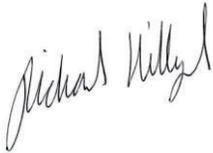
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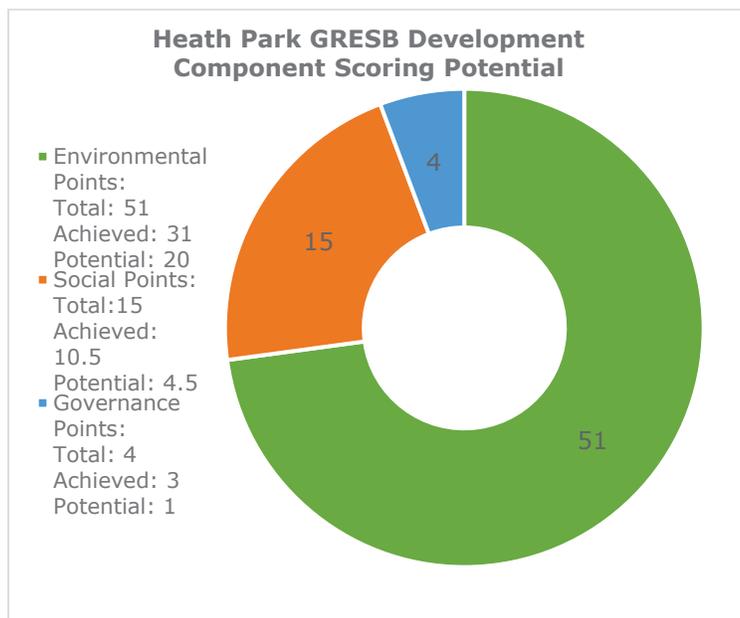
SOG – Heath Park GRESB Review Executive Summary

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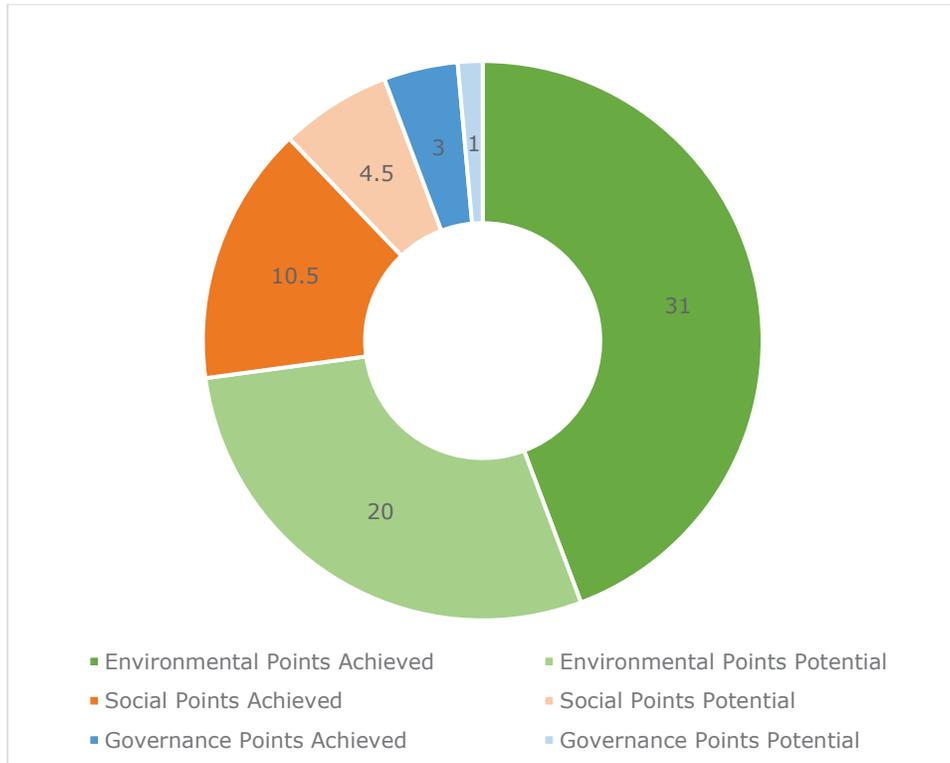
1.0 EXECUTIVE SUMMARY

- 1.1 Greengage have been appointed by EcoResponsive Environments on behalf of SOG, to review the proposed Heath Park redevelopment feasibility study in line with the GRESB Development criteria in order to ascertain the Environmental, Social & Governance (ESG) credentials of the development so that the concept can be presented to potential real estate investors for financial investment.
- 1.2 At this stage this review is to support and demonstrate both the financial and ESG viability of the project. Using GRESB provides the ability to align the ESG considerations to a recognised sustainability reporting programme for real estate.
- 1.3 In order to complete this assessment of the Heath Park Feasibility Study, the GRESB Development module has been applied to the current stage of overall project development. Gaps in the scoring relate to the need for a development and investor in order to complete the scoring gap.
- 1.4 As GRESB requires both the Management and Development modules to be completed for an official submission and overall score to be awarded. It has been decided that the maximum score would be achievable by the investing entity, demonstrating an existing world class level of ESG commitment and delivery. Both these modules are scored out of 100% and combined to achieve an overall performance score and star rating.
- 1.5 An illustrative guide to Heath Parks GRESB development component scoring can be seen in Figure 1.1.

Figure 1.1 Heath Park GRESB Development Module Scoring



Break-up of the GRESB Development Component Scoring (Points scored and potential points)



- 1.6 Total Environmental Points:51, 31 achieved + 20 potential.
- 1.7 Total Social Points:15, 10.5 achieved + 4.5 potential.
- 1.8 Total Governance Points: 4, 3 achieved + 1 potential.
- 1.9 From this review, the Heath Park Feasibility Study has scored 44.5 (65%) out of 70 points across the environmental, social and governance questions in the GRESB development component. This combined with a full management score comes to 74.5 overall GRESB Score and potential for 3 Stars.
- 1.10 The potential areas to score further Environmental, Social and Governance points have been explained in further detail in the appended report. In summary, these include (list them below):
 - Building Certification (13 Environmental Points)
 - Waste during construction (5 Environmental Points)
 - Operational energy monitoring (1 Environmental Point)
 - Operational water monitoring (1 Environmental Point)
 - Stakeholder Engagement: Health & Safety monitoring (1.5 Social Points)
 - Stakeholder Engagement: Contractor ESG monitoring (2 Social Points)

- Occupancy Health & Wellbeing operational performance (0.5 Social Point)
- Stakeholder Engagement: Ongoing community impact monitoring (0.5 Social Point)
- Publicly available ESG commitments (1 Governance Point)

- 1.11 It will only be possible to score the above listed potential points once discussions with prospective ethical investor/s on areas of work such as commitments on Building Certifications have been undertaken and agreed with SOG. Furthermore, additional point scoring areas are linked with managing constructional waste during construction, health and safety, supply chain and operational monitoring; all of which are aspects that will need to be addressed once an investor is onboard and the project progresses to further stages of development for planning and implementation.
- 1.12 Based on the above, should the investing company realise the existing ESG commitments as well as include commitments to building certifications such as BREEAM Communities for the whole site and a high coverage of individual green building certifications, the GRESB scoring potential increases to an overall 87.5% (4 Stars). Further application of construction waste reuse and recycling strategies would take the score to 92.5% and a strong potential for (5 Stars).
- 1.13 The remaining marginal gains around public disclosure of ESG commitments, health & safety, community, supply chain and operational monitoring would be easily addressed through a strong ESG aligned investor in order to get a 100% GRESB score and a 5 Star Rating.
- 1.14 In light of the above, this feasibility stage scheme has maximised a GRESB-aligned scoring within the project's current scope and stage of development. This provides a strong foundation for any ethical investors in terms of quality assurance for this project to further enhance their ESG credentials.

FURTHER INFORMATION

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