

# Independent Assurance of SEGRO's 2021 GHG Emissions Data

## ISAE 3000 Statement

February 2022

## The nature of the assurance

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

Corporate Citizenship has undertaken an independent assurance of SEGRO's 2021 GHG Emissions Data against the WRI / WBCSD Greenhouse Gas Protocol, 2015 revised edition, as described below:

Scope	Source	Unit	Quantity
Scope 1 emissions	Combustion of fuel and operation of facilities	Metric tons CO <sub>2</sub> e	1,278
Scope 2 emissions (location-based)	Purchased electricity, heat, steam and cooling	Metric tons CO <sub>2</sub> e	2,859
Scope 2 emissions (market-based)	Purchased electricity, heat, steam and cooling	Metric tons CO <sub>2</sub> e	2,942
Scope 3 emissions	Value chain emissions, including embodied carbon	Metric tons CO <sub>2</sub> e	568,961
Emissions reported above, normalised to tonnes of CO <sub>2</sub> e per m <sup>2</sup> of responsible space		Metric tons CO <sub>2</sub> e	0.0029
Total energy use	In compliance with SECR	kWh	18,316,350
Scope 3 Business Travel	In compliance with SECR (excluding air and rail travel)	Metric tons CO <sub>2</sub> e	19
<b>Scope 3 emissions breakdown<sup>1</sup></b>			

<sup>1</sup> 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 3 emissions	Capital goods	Metric tons CO2e	197,166
Scope 3 emissions	Downstream Leased Assets	Metric tons CO2e	276,355
Scope 3 emissions	Purchased goods and services	Metric tons CO2e	34,103
Scope 3 emissions	Fuel and Energy related activities	Metric tons CO2e	38,915
Scope 3 emissions	Use of sold products	Metric tons CO2e	1,913
Scope 3 emissions	Upstream transportation and distribution	Metric tons CO2e	16,033
Scope 3 emissions	Waste generated from operations	Metric tons CO2e	4,243
Scope 3 emissions	Business travel	Metric tons CO2e	84
Scope 3 emissions	Commuter travel	Metric tons CO2e	94
Scope 3 emissions	Upstream leased assets	Metric tons CO2e	55

The assurance covers the period from 1/10/2020 to 30/9/2021.

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 Engagement (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), Association of Issuing Bodies European Residual Mixes 2020 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 across January 2022 to February 2022. Detailed records were kept of meetings and correspondence relating to the assurance. A team of three, led by a Technical Director, 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; all relevant categories<sup>2</sup>
2. Conducted an in-depth meeting with the Measurabl team (specifically Clare Havenhand, Customer Success Manager) and with the SEGRO MRI team to ensure data collection processes and systems.
3. Attended regular Teams calls with the SEGRO and Inenco team (specifically Thomas McLaren & Jack Shepherd) to ensure data collection process and system.

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<sup>2</sup> 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, Upstream leased assets

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; and
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.

## **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.

We have worked with SEGRO on its sustainability issues since 2017 and have provided assurance since the same year. During the 2021 reporting period, except as noted below, our work with SEGRO focused on assurance, scope 3 inventory methodology development, and net-zero strategy. In 2021, Corporate Citizenship also assisted SEGRO in setting a Science-Based Target.

## **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.*

Corporate Citizenship Limited

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04 February 2022

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