

ESG REPORT

Sustainability Recalibrated

May 2026



Foreword

This year's sustainability report brings together the different strands of our sustainability activity, **highlighting how we approach sustainability at multiple levels across the firm.**

We reflect on the contribution of our people to **environmental prosperity**, particularly through environmental volunteering initiatives delivered over the past year. These initiatives take place at both corporate and project level, supporting our wider environmental objectives through active engagement with local communities and partners.

The report also highlights our role in **shaping industry** thinking through thought leadership, including our work on topics such as the resurgence of mass timber and broader developments in low-carbon construction. In doing so, we explore how the firm is engaging with emerging trends while maintaining a forward-looking approach to sustainability in the built environment.

At a project level, we explore how heritage and cultural sites are being **reimagined to meet modern sustainability standards and prepare buildings for the future.** Our work sits at the intersection of heritage and innovation, where existing assets are carefully renewed rather than replaced, allowing us to integrate modern construction techniques and innovative solutions while preserving the character and value of the places we work in.

Together, these strands reflect a firm that is active in this space and demonstrates **a clear and ongoing commitment to supporting environmental progress,** showing that sustainability is an integral part of how we think, collaborate and deliver for the future.

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02 Our Measures & Commitments

Net zero by 2030

We're committed to reaching **net zero as a company by 2030**. To get there, we actively track our progress and take decisive action to stay on course.



How We Measure Our Impact

We use Thrive - our dedicated social value measurement tool - to monitor and report on our social value and sustainability efforts.

Thrive applies the Impact Evaluation Standard to provide clear, consistent metrics that reflect the value we deliver through our work. Since we began tracking in 2021, we've generated **over £26m** in social value.



Since 2021 we've generated

£26m+
in social value

1

Environmental Management Systems

We have an Environmental Management System that operates in accordance with ISO 14001. We have consistently reduced our Scopes 1, 2 and 3 emissions since we first started measuring them in 2008.

2

Achilles Verify Accreditation

We have achieved Achilles Verify accreditation for the last seven years. We have also held ISO 14001 certification since 2008.

3

Scope 1, 2 and 3 Emissions Reporting

Our Scope 1, 2 and 3 emissions are reported in accordance with SECR, and Scope 3 emissions are reported in accordance with Carbon Reduction Plans and the Corporate Value Chain Standard.

4

Carbon Emissions Reductions

Since 2019, our baseline year, we have cut our emissions by roughly half.

5

No Waste To Landfill

We send no waste to landfill. AM Waste, our service provider, reports that we recycle **75%** of our waste - including food waste - while the remaining **25%** is recovered and transformed into energy.

6

Operationally Net Zero

Our buildings are operationally net zero and wholly operate using renewable energy tariffs.

*Prioritising
reduced energy use
and renewable supply*

02 Our Measures & Commitments

Our Framework

Our approach to sustainability is underpinned by a **strong framework of governance, with clear policies and plans** guiding how we measure, manage and reduce our environmental impact. Central to this is our commitment to becoming **a net zero carbon firm by 2030**, shaping decision making across the business.

Through our **Carbon Reduction Plan**, we focus on achieving real emissions reductions by improving efficiency across operations, buildings, travel and procurement, while prioritising reduced energy use and renewable supply. Carbon offsets are used only where emissions cannot be avoided.

We also take a whole life view, working to **reduce Scope 3 emissions** by cutting waste, minimising material use and engaging with low carbon suppliers, supporting a more circular and resource efficient approach.

Our sustainability policy reinforces this direction, embedding high environmental standards across all activities, with regular review ensuring progress towards our 2030 net zero target remains clear, measurable and accountable.

Community Impact

Environmental volunteering is an important part of **how we put our sustainability commitments into practice**. It creates opportunities for our people to contribute directly to the environments and communities around them, while building a stronger connection to the places we work in.

By supporting practical environmental initiatives, we are able to make a **tangible difference** at a local level and encourage a culture of shared responsibility for protecting and improving our surroundings and environment.

*Making
a tangible
difference*

HandsOn London

The organisation HandsOn London connects charities, schools and community organisations with volunteers, making it easier for people to get involved in a way that fits around their schedules. By offering flexible, accessible opportunities, the organisation helps remove common barriers to volunteering while supporting the third sector with much needed time and resource at no cost.

Team Volunteering Day

As part of our wider sustainability commitments, at G&T a project team took part in a volunteering day at Brent Lodge Park in collaboration with HandsOn London. The day focused on practical activities including ground clearance, planting and painting, all contributing to the upkeep and improvement of the park's environment.

Opportunities like this are an important part of how we approach sustainability. They allow our teams to engage directly with the communities we work in, supporting local environments while reinforcing a shared sense of responsibility for the places we help shape.





*Supporting
environmental
improvement*

03 Our Initiatives

Bromley Regeneration

As part of our work on the Poverest housing scheme in Bromley, we have contributed to a range of **social value initiatives within the local area**. A key element of this has been a volunteering activity undertaken by the project team, delivered in partnership with the London Borough of Bromley.

The team volunteered at Tillingbourne Green, supporting a tree planting and weeding event as part of the borough's wider environmental programme.

Working alongside the **Bromley Regeneration and Parks** teams, local ward councillors and students from the adjacent Poverest Primary School, the team undertook a range of activities including tree planting, weeding and mulching. These efforts contributed directly to the improvement and ongoing maintenance of the local green space, while also supporting the borough's broader environmental objectives.

The project forms part of a wider programme delivering five micro-forests across the borough, designed to enhance biodiversity, improve environmental quality and provide accessible green spaces for local communities.

The site at Tillingbourne Green sits directly adjacent to the Poverest development, creating a visible and lasting link between the scheme and the surrounding neighbourhood.

This initiative provided a valuable opportunity to engage with the local community, support environmental improvement and contribute positively to the borough's long-term sustainability goals. It reflects our ongoing commitment to delivering social value alongside development, ensuring that our projects create benefits that extend beyond the built environment.

“

*... ensuring that our projects
create benefits that extend
beyond the built environment.*

Mass Timber, Five Years On

Five years on from when we hosted our Mass Timber Forum in 2020, we are revisiting the topic to reflect on **how the sector has evolved** and to ensure our approach continues to align with emerging best practice.

This is important in a fast-moving area like mass timber, where lessons learned, improved standards and growing confidence are reshaping what is possible and how projects are delivered.

What was once defined by uncertainty is now **increasingly focused on delivery at scale**, supported by clearer risk frameworks, stronger evidence and closer collaboration across the industry. This shift matters because it moves mass timber from niche application into a viable, mainstream solution, giving clients greater confidence to pursue lower carbon alternatives without compromising on certainty or performance.

Mass timber has progressed from early low carbon experimentation to a **more mature phase** where the priority is no longer whether it can be used, but how it can be delivered reliably. Supply chain confidence, programme certainty and proven performance are now central

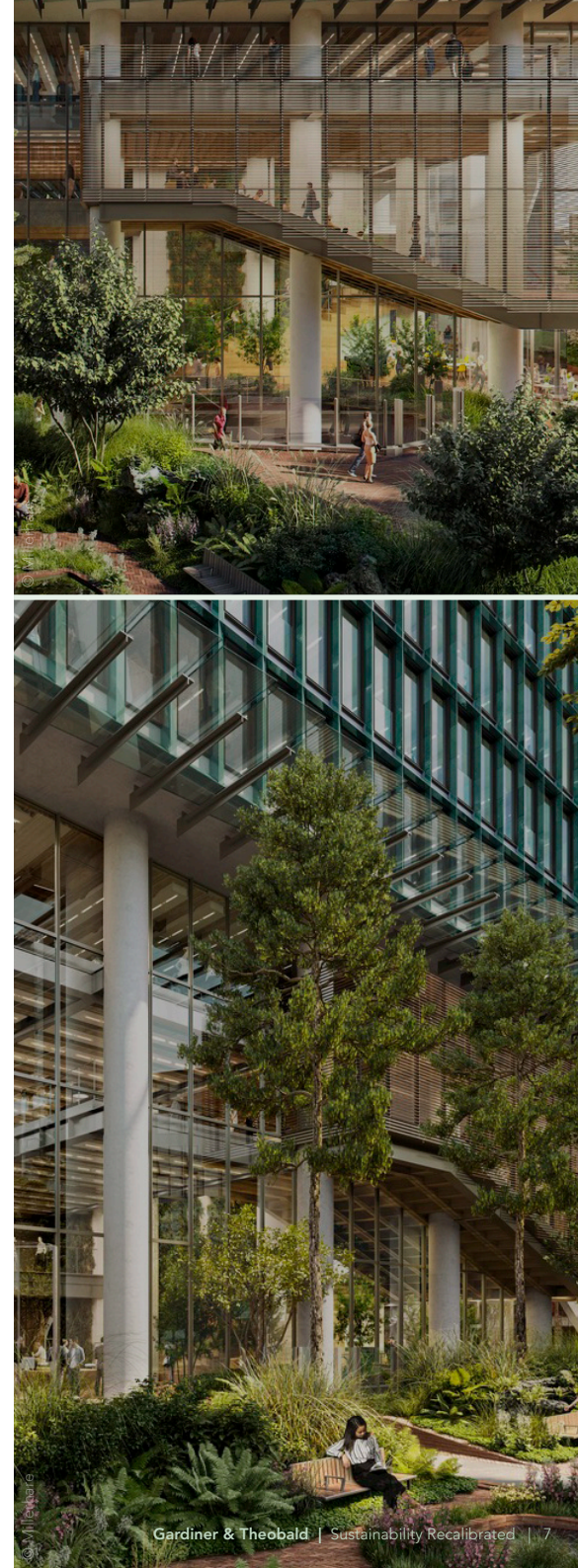
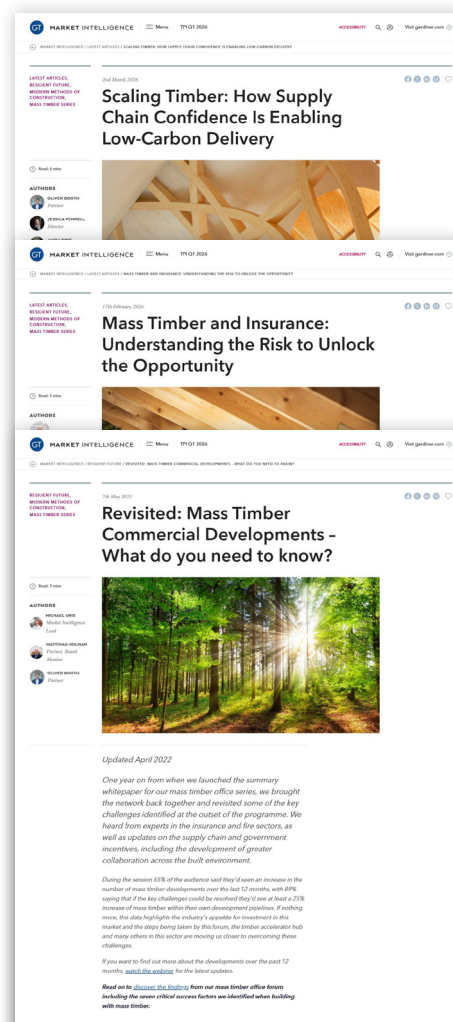
to success, helping to reduce risk and unlock wider adoption across the built environment.

Global production reached around **1.7 million cubic metres** in 2023, with significant growth expected in the coming years. This increasing capacity is critical, as it supports scalability and helps ensure that demand for low carbon materials can be met in practice, not just in principle. In the UK, growing partnerships with European manufacturers alongside emerging domestic capability are strengthening resilience in the supply chain, which is key to long term delivery.

Procurement has also evolved, with certification such as FSC and PEFC chain of custody now widely adopted, alongside frameworks that promote whole life carbon assessment and greater transparency. These developments are crucial because they provide the assurance and consistency needed to support responsible sourcing and informed decision making. At the same time, approaches such as Design for Manufacture and Assembly are improving efficiency and predictability, helping to reduce waste and risk during construction.

Revisiting this topic allows us to understand not just how the sector

has changed, but **why those changes matter**. It ensures we continue to engage with the latest thinking, support informed conversations with clients and collaborators, and play an active role in shaping a more sustainable and confident future for mass timber.



Sustainability Recalibrated

Over the past five years, sustainability has been **defined by rapid acceleration**. Targets became more ambitious, frameworks evolved quickly and environmental performance moved into mainstream investment and asset strategy.

In 2026, the tone is more measured. Sustainability has not fallen down the agenda, but it has entered **a more disciplined phase**. Developers and investors are placing greater scrutiny on capital expenditure, balancing environmental ambition with viability and focusing less on narrative positioning and more on operational performance and long-term resilience. This marks a shift from ambition to evidence, where the emphasis is on **demonstrable value** in a market defined by cost pressure, regulatory uncertainty and performance accountability.

This recalibration reflects experience. UK sustainability policy has evolved inconsistently over time, with initiatives introduced, revised or delayed. As a result, organisations are approaching early adoption more cautiously, recognising both the opportunities and risks associated with moving ahead of regulation. At the same time, investors

are becoming more selective, prioritising **measurable outcomes** over high-level commitments and focusing on areas that deliver tangible impact.

As technical capability has improved, so too has complexity. A growing number of frameworks and certifications now address similar goals but with differing methodologies, creating challenges for consistency and comparability. In response, **the market is increasingly prioritising clear, comparable metrics**, particularly whole life carbon and operational energy performance, over the accumulation of certifications.

This shift is reinforced by a more demanding financial environment. Delivering low carbon buildings can increase upfront costs, while the gap between predicted and actual performance continues to affect confidence. As a result, sustainability is being assessed more rigorously in terms of risk, viability and long-term asset performance. **It is no longer simply a differentiator, but a determinant of resilience.**

Despite this more cautious approach, the long-term direction remains clear. Net zero carbon continues to underpin strategy, and whole life carbon assessment is becoming embedded in planning and procurement. **Operational**

transparency is also increasing, with growing expectations around the measurement and disclosure of building performance. In this context, operational energy intensity is emerging as a key indicator of asset quality. The current market conditions present an opportunity to refocus on fundamentals. A more integrated approach, combining carbon strategy with asset planning, cost management and delivery, enables better decision making and more resilient outcomes. Increasingly, this includes **a stronger emphasis on retention and retrofit**, where reducing embodied carbon can align with both environmental and commercial objectives.

Ultimately, the transition underway reflects a broader shift from sustainability as a narrative to sustainability as a core component of asset resilience. Buildings that can demonstrate credible performance and clear carbon reduction pathways are more likely to **retain value and attract investment** as expectations continue to tighten. Sustainability is not slowing - it is maturing. Organisations that strengthen data, prioritise performance and align environmental ambition with commercial reality will be best positioned for the next phase of market evolution.

*Net zero
carbon
underpins
strategy*

05 Our Experience

BARBICAN RENEWAL PROGRAMME

Renewing a Brutalist cultural icon

Transformation of London's iconic Grade II Listed arts venue

The Barbican Arts Centre is set to undergo a period of seismic transformation, marking a significant moment in the ongoing evolution of this Grade II Listed cultural landmark in the City of London. At its core, the project is driven by a clear ambition to advance the building while staying true to its heritage, bringing it in line with modern sustainability standards and strengthening its role as a cultural destination that is as responsible as it is influential.

Client	Barbican Renewal and City of London
Location	London
Completion	2030
Services	Project Leadership

Challenge

The Barbican Arts Centre is a Grade II Listed building with over 40 years of use, meaning parts of the structure and systems are ageing and showing wear. Upgrading such a large and historically significant site presents constraints, particularly when adapting the building to meet modern sustainability standards without compromising its architectural heritage. Additionally, improving accessibility and making better use of underutilised spaces adds further complexity within a protected structure.

Solution

A comprehensive renewal programme is being delivered with Project Management and PMO support, focusing on refurbishing and restoring the building while enhancing sustainability. The approach emphasises sensitive, well-considered interventions - upgrading building systems and materials, introducing climate control in

the Conservatory, replacing glazing, and adding new vertical access (lift and staircase) to improve accessibility. Underused spaces are also being reimagined to expand public, civic, and creative use, all while respecting the building's historic character.

Outcome

The transformation will result in a more sustainable, accessible, and resilient cultural venue that remains true to its heritage. The Barbican will continue to serve as a major cultural destination in London, now with improved environmental performance, better functionality for visitors and users, and enhanced public engagement through newly activated spaces.

Challenge

The redevelopment of 85 Gracechurch Street sits within the sensitive Leadenhall Conservation Area and adjacent to the Grade II* Listed Leadenhall Market, creating significant heritage constraints. These restrictions made it difficult to balance architectural ambition, commercial viability, and high sustainability targets. The complexity increased further when the remains of London's first Roman basilica (70–80 AD) were discovered, requiring major design revisions to accommodate and preserve this historically significant find.

Solution

The project team adopted a heritage-led, adaptive design approach that integrates old and new elements. The Roman basilica remains have been preserved and incorporated into the scheme, with plans for an exhibition space to showcase them to the public. At the same time, the building is being transformed into a

commercial led tower that meets modern sustainability goals. Careful planning and design adjustments have ensured the development continues to target high environmental standards such as BREEAM 'Outstanding', EPC A, and NABERS UK 5.5*, while respecting its historic context and maintaining commercial feasibility.

Outcome

The result is a development that successfully merges heritage preservation with contemporary use. The site will serve as both a cultural and functional space - highlighting London's ancient history through the exhibition space while providing a modern, sustainable office building for today's users. The project demonstrates how complex constraints can be navigated to deliver a commercially viable, environmentally ambitious scheme that honours the past while supporting the future.

Archaeology
Exhibition

05 Our Experience ROMAN BASILICA

85 GRACECHURCH STREET

From Roman ruins to future-ready tower

Reimagining a City landmark with heritage, culture and net zero ambition

Located within the Leadenhall Conservation Area, 85 Gracechurch Street is currently being transformed from an existing low rise office block into a commercial led mixed-use tower. The scheme is more complex than it first appears, shaped by both its architectural ambitions and its strong cultural significance, which speaks to how heritage led development can balance preserving the old with integrating the new.

Client	Hertshen Properties
Location	London
Completion	2029
Services	Cost Consultancy, Project Leadership

05 Our Experience

APEX, TRIBECA

From postal depot to life sciences powerhouse

Delivering the first phase of London's largest purpose-built life sciences campus

APEX is a seven-storey building forming part of London's largest purpose-built development for the biotech sector. Positioned within the wider Tribeca masterplan, which will deliver around one million square feet of space in the Knowledge Quarter, the scheme has been designed to support cutting edge science, research and collaboration.

Client	Reef + Partners, Blackrock and GIC
Location	London
Completion	2024
Services	Cost Consultancy, Project Leadership

Challenge

Delivering a high-performance laboratory building like APEX required balancing energy-intensive operational demands with ambitious sustainability targets. Laboratories typically consume large amounts of energy and require highly controlled environments, making net zero carbon goals, low embodied carbon construction, and long-term adaptability particularly challenging. In addition, reducing construction waste and emissions while maintaining structural performance and commercial viability added further complexity.

Solution

Sustainability was embedded from the outset, shaping both design and delivery. The building achieves leading certifications (BREEAM 'Outstanding', WELL 'Platinum', WiredScore 'Platinum') and operates as net zero carbon through all-electric systems powered by 100% renewable energy. A smart MEP system with automated controls and real-time energy tracking ensures ongoing efficiency.

Material innovation played a central role: 13,000 earth blocks made from excavated subsoil were used in construction, dramatically cutting embodied carbon and waste. Low-carbon concrete and post-tensioned slabs improved both environmental performance and spatial flexibility. A blue roof system manages rainwater and reduces flood risk, while the building's lab-ready design ensures adaptability for future users.

Outcome

The result is a highly sustainable, future-ready laboratory building that significantly reduces both operational and embodied carbon. The innovative use of site-derived materials sets a new benchmark in construction, demonstrating circular economy principles in practice. APEX proves that advanced scientific facilities can align with strong environmental performance, delivering a resilient, efficient and low-carbon space without compromising functionality or flexibility.

GT GARDINER
& THEOBALD

