

Community and social value policy

November 2022

Community social value policy

Picton is a UK Real Estate Investment Trust established in 2005 and listed on the main market of the London Stock Exchange. We own and actively manage a diversified portfolio of UK commercial property, comprising 49 assets and with around 400 occupiers.

Our purpose

To be a responsible owner of commercial real estate, helping our occupiers succeed and being valued by all our stakeholders.

Our community and social value aims

We have in place a framework for conducting business across the Group, in a way that makes a positive contribution to society, whilst minimising any negative impact on people and the environment.

The purpose of this policy is to clarify our approach to community engagement, procurement, environmental stewardship, unbiased recruitment and employee wellbeing within the context of community and societal value. The scope includes but is not limited to our occupiers, the communities in which our buildings are located, potential and current employees and the environment.

Community and social value objectives

Our community and social value policy is founded on our core values and fully integrated within our business model. Through collaboration with our occupiers, employees, suppliers and charity partners and measurement against appropriate targets we are committed to;

Our occupiers and communities

- Creating employment opportunities in our buildings and local communities and supporting local economies.
- Building and contributing to safer communities through investment in security and surveillance technology on Picton sites.
- Local procurement of goods and services where possible through transparent, ethical, and sustainable supply chains.
- Ensuring our suppliers adhere to our Supplier Code of Conduct and that there is no slavery or human trafficking within our supply chains.
- Supporting both national and local charities within our communities as set out in our charitable giving policy.

Our people

- Promoting inclusivity, equality, and diversity in our industry, whilst recognising and striving to combat the bias faced by underrepresented groups.
- Providing training opportunities and career progression for our employees and evolving talent.
- Recognising the importance of health and wellbeing and promoting wellness initiatives across our team.
- Providing volunteering opportunities for employees and occupiers within their local communities through charity partnerships.

Reducing our impact on the environment

- Continuing on our pathway to net zero through measurement and commitment to science-based reduction targets.
- Minimising our GHG emissions, waste, energy and water consumption both in our head office and property portfolio through engagement with our occupiers.
- Improving our recycling capabilities both in-house and throughout our property portfolio.
- Utilising renewable energy where possible and encouraging our occupiers to do the same.
- Investing in and installing energy reducing technology, for example LED lighting, solar panels and electric car charging points.
- Contributing to improved biodiversity through planting wildflowers, investing in beehives on suitable sites, bug hotels and other initiatives.

Each area is aligned with our sustainability framework as set out in our Sustainability Report and measured against established and regularly reviewed targets.

Our community and social value policy is reviewed and updated on an annual basis.

Michael Morris
Chief Executive
1 November 2022