

Sustainability report



L&Q



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Overview

Chief Executive introduction



Photo: Fiona Fletcher-Smith, L&Q Chief Executive

As one of the UK's largest housing associations and developers, our commitment to fulfilling our social purpose underpins everything we do. We firmly believe that investing in sustainability is one of the best things we can do right now to ensure the best outcome for our residents, their communities and the planet.

At the beginning of this year L&Q published our first Sustainability Report, which provided a baseline of our environmental, social and governance (ESG) performance and set out our priorities. This new report gives an update on our performance and the targets we have committed to. More information about sustainability at L&Q can be found on our website at www.lqgroup.org.uk.

Our environmental goals are clear. We have committed to achieving net zero carbon by 2050. We do not underestimate the challenge this poses to our organisation. We are still in the early stages of this journey, but we have begun the process of understanding the scale of change and producing a credible pathway to achieving our goal.

We have already seen great results, including a decrease in our carbon emissions intensity since the last financial year. This means we are progressing towards our target of a 20% reduction in our operational carbon emissions across the L&Q Group by 2024. Our biggest decrease in emissions has come from reduced business travel due to our new agile working contracts, which have reduced the need for colleagues to travel for meetings.

A crucial piece of work delivered this year has been the development of our Decarbonisation Plan with external and internal specialists to understand what we need to do to retrofit our existing homes up to an EPC band C and ultimately to achieve net zero in line with our goals.

We are on track to meet our short-term targets. Work has begun towards improving the energy efficiency of our homes, which includes installing double-glazed windows, insulated doors and solar panels, as well as upgrading boiler systems and fitting external wall insulation to hard-to-treat homes.

We are currently delivering an average of 3,000 new homes per year, and between April 2021 and March 2022, 99.7% of all homes built by L&Q achieved EPC B. We are committed to delivering at least 8,000 new homes by March 2024, of which at least 50% will be affordable.

Our sustainability priorities have enabled us to launch our Sustainability Finance Framework, which presents us with an opportunity to use our commitment to access future capital at potentially better rates.

Thanks to this framework, we successfully completed our first Sustainability-Linked Bond (SLB) in January 2022, raising £300 million. This means that we now have more resources to help us deliver on our promises.

Since last year, new pressures have made the work we are doing on sustainability more vital than ever. The cost of living increases and rising fuel bills mean that the energy efficiency of our homes directly impacts our residents' quality of life.

While we are pleased with the progress we have made in the last year, we are striving to do better. Sustainability is a universal issue, and we are keen to share with and learn from others. Adopting the Sustainability Reporting Standard for Social Housing (SRS) is part of this collaborative approach.

The road ahead is a long one, but we are an organisation with a long-term vision. Working together with stakeholders, residents and investors, we are confident that we can make the improvements that are needed to our homes and communities to ensure a healthy, happy future for the people who live in them.

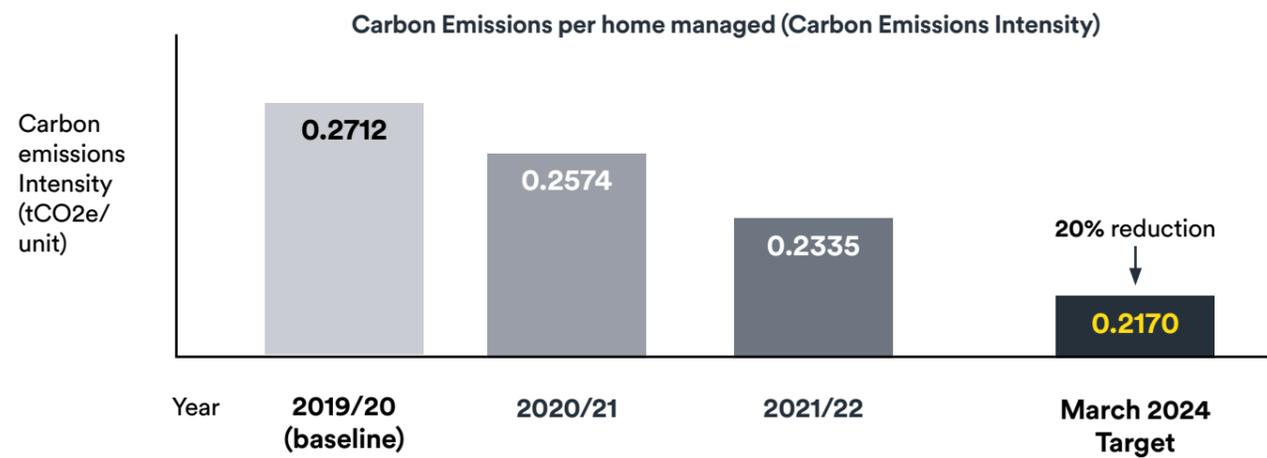
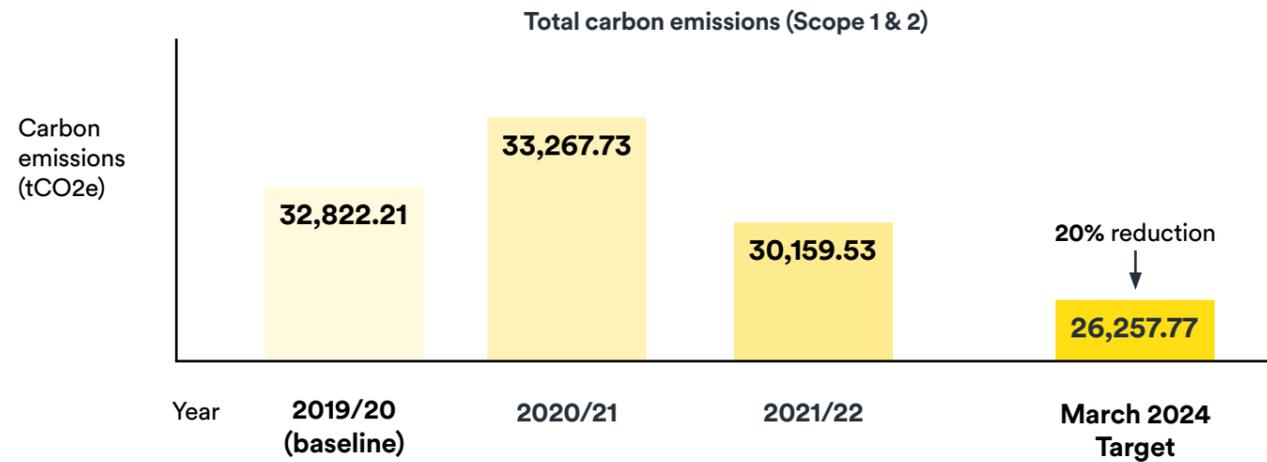
“ We are progressing towards our target of a 20% reduction in our operational carbon emissions across the L&Q Group by 2024. ”

Our progress and commitments at a glance

Our sustainability objectives are diverse and cover a wide range of areas and commitments. Here we have picked out a few highlights from the last year which show our trajectory - where we were, where we are now and where we're going next.

Carbon emissions

Our Target: reduce greenhouse gas emissions by 20% by 31 March 2024 in relation to the 2019-20 baseline



What we've done

- Commenced purchasing 100% renewable electricity from October 2021.

What we'll do next

- Identify further methods of reducing carbon emissions in the short term
- Look to set science-based targets for the medium-long term.

To find out more about carbon emissions

Energy efficiency of existing homes

Our target: average calculated SAP score of 72 or above (corresponds to low EPC band C rating) by 31 March 2024



What we've done

- Installed energy efficiency measures to homes
- Developed a new decarbonisation plan.

What we'll do next

- Commence delivery of the new decarbonisation plan.

To find out more about energy efficiency

Our progress and commitments at a glance

Affordable Homes



Our Target: 8,000 new homes built by 31 March 2024, of which 50% will be affordable



2,439

New homes built in 2019/20.

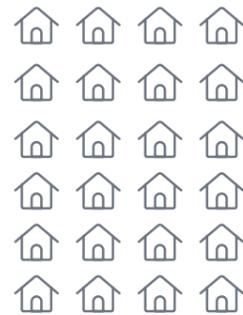
1,188 (49%) of these were affordable.



2,699

New homes built in 2020/21.

1,556 (58%) of these were affordable.



4,157

New homes built in 2020/21.

2,532 (61%) of these were affordable.



8,000

New homes built in years 2020-2024.

With at least 50% of these provided as affordable.

What we've done

- Delivered sector-leading handovers of quality new homes.

What we'll do next

- Continue to develop new homes at pace, with a focus on affordability and sustainability.

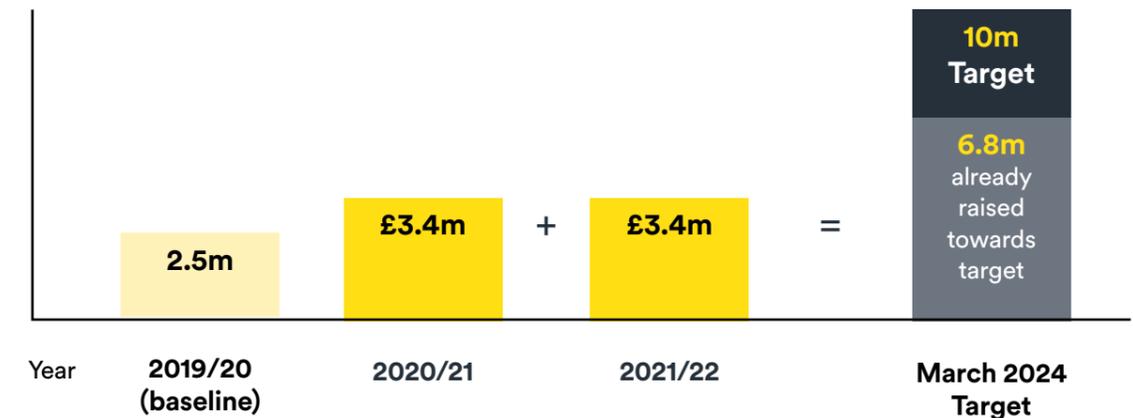
To find out more about providing affordable and secure homes

Community Investment

Our target: £10 million invested in communities driven by identified social need and measurable impact by 31 March 2024



Invested



What we've done

- Invested directly into local community organisations through our Place Makers, supported by the L&Q Foundation and Trafford Housing trust. We have also delivered community funding through our regeneration schemes.

What we'll do next

- Continue to invest to ensure positive social impact in the communities where our residents live.

To find out more about Community Investment



300m

sustainability-linked bond issued



G1/V1

rating from the Regulator for Social Housing'

About L&Q

L&Q is one of the UK's leading housing associations and developers.

We house around 250,000 people in more than 110,000 homes, primarily across London and the South East. We believe passionately that people's health, security and happiness depend on where they live. That's why we're more than a registered charitable housing association.

Social purpose is at the core of everything we do. We are a not-for-profit organisation and we reinvest all the money we make to help house and support those in greatest need.

As a community partner with an enduring stake in the places we build and manage, we have a duty to deliver wider benefits to society that go beyond providing homes.



“
We house around
250,000 people
in more than
110,000 homes
”

Photo: The Silk District development in Whitechapel

Our purpose

To combine our social purpose and commercial drive to create homes and neighbourhoods you can be proud of

Our vision

Everyone has a quality home they can afford

Our values



People

We care about the happiness and well being of our customers and employees



Passion

We approach everything with energy, determination and enthusiasm



Inclusion

We draw strength from our differences and work collaboratively



Responsibility

We own problems and deliver effective lasting solutions



Impact

We measure what we do by the difference we make

Our approach to sustainability

We have committed to put sustainability at the heart of what we do in our five-year corporate strategy, 'Future Shape' which sets out our commitment to providing homes and neighbourhoods that everyone can be proud of. One of our major priorities is greater investment in existing homes. Making these properties as energy efficient as possible is a huge part of this.

We want to make sure we generate value for society, safeguard the environment and operate our business in a transparent and ethical manner. Our Future Shape strategy identified five key sustainability objectives which we are making progress against.

These were:

- We will mitigate climate change by reducing our carbon emissions intensity, procuring purchased electricity from renewable sources, increasing the operational efficiency rate of communal heating systems, developing a long-term decarbonisation plan for our existing portfolio and establishing a roadmap for improving new build efficiency to near net zero

- We will ensure climate resilience by conducting a climate risk review of L&Q Group
- We will better manage construction impacts by ensuring that energy, water and waste data is being captured for all construction sites
- We will support sustainable placemaking by establishing environmental design guidelines to be applied to all new developments
- We will establish an Environmental, Social and Governance (ESG) framework to enable us to meaningfully measure, monitor and improve our sustainability performance and position ourselves to take up relevant ESG related financing opportunities.

Alongside these activities, which will shape how L&Q operates, we will work in partnership to enable the creation of sustainable communities and we will develop quality, sustainable homes.

The Sustainability Reporting Standard for Social Housing

We have adopted the Sustainability Reporting Standard for Social Housing (SRS) which was launched in November 2020.

The SRS consists of 48 criteria across Environmental, Social and Governance (ESG) measures such as zero carbon targets, affordability and safety standards. L&Q became an SRS adopter in early 2022.

Adopting the SRS means we will be able to benchmark our performance against other

housing associations and use this information to make sure we are targeting service improvements where they are needed most.

To view our detailed Sustainability Performance Tables:

[Click here](#)



The UN Sustainable Development Goals

Both L&Q's sustainability priorities and the SRS criteria align activities and their outcomes to the UN Sustainable Development Goals (SDGs). Mapping to SDGs allows us to bring together existing and new activities, and enables us to

measure, monitor and report on how we are progressing towards our sustainability priorities to residents, government, partners, colleagues and investors.

Our approach to sustainability

ESG area	L&Q's sustainability priorities	SRS criteria	Alignment to SDGs
Environmental	Climate change – mitigation	Climate change	 
	Climate change – adaptation		
	Resource efficiency	Resource management	 
	Healthy places	Ecology	 
Social	Affordable housing	Affordability and security	  
	Building safety	Building safety and quality	 
	Resident support	Resident support	        

ESG area	L&Q's sustainability priorities	SRS criteria	Alignment to SDGs
	Community development	Placemaking	    
	Youth education and skills training	Placemaking	  
	Embedding Resident involvement	Resident voice	
Governance	Representative governance	Board and trustees	 
	Systems and risk management	Structure and governance	
	Employee wellbeing	Staff wellbeing	   
	Supply chain	Supply chain management	

Our priorities

Our Priorities

Our environmental, social and governance priorities

We identified our sustainability priorities in consultation with L&Q colleagues, residents and other stakeholders. For ease of reporting we have split these priorities into three areas: **environmental (E)**, **social (S)** and **governance (G)**, as we did in last year's report.

We want to be transparent about our priorities and whether we are achieving them. This will show our residents and other stakeholders the positive impact we are having and the progress we are making towards our long-term goals. Our investors will be able to assess our performance in key areas, as outlined in our Sustainability Finance Framework.

Our impact on the environment

E We measure our impact on the environment in a number of areas, including:

- Climate action
- Resource efficiency
- Healthy places.

Our residents, their homes and the communities they live in

S Our social impact focuses on our residents, their homes and the communities where they live, including:

- Providing affordable and secure homes
- Community investment
- Supporting our residents.

How L&Q Operates

G L&Q's governance covers how we operate as a business, house builder and landlord, including:

- Employee wellbeing
- Representative governance
- How we manage our supply chain.

You can find out more about our performance in all these areas throughout the report, including how our performance compares against measures identified in our Sustainability Finance Framework. More detailed reporting against L&Q's sustainability priorities and SRS's criteria are available on our website.

[Click here](#) For more information

E Environment

Our impact on the environment



We are committed to reducing the carbon footprint of our business. Our priorities are to improve the energy efficiency of our existing homes and to ensure that our new homes are built in line with best practice efficiency standards. This means that we can play our part in tackling the climate crisis while also reducing energy costs for our residents, boosting the economy and creating jobs.

We structure our environmental sustainability efforts into three areas:

- **Climate Action** – decarbonising our homes and activities, while futureproofing our business, residents and communities against the impacts of climate change
- **Resource Efficiency** – using resources more efficiently and minimising the amount of waste produced during the construction, refurbishment and day-to-day management of operational assets
- **Healthy Places** – maximising shared value by creating places that are healthy for both people and planet.

L&Q's environmental policy sets out our commitment to mitigating climate change, setting science-based carbon reduction targets, and better managing construction impacts by making sure that we monitor energy, water and waste data for all developments.

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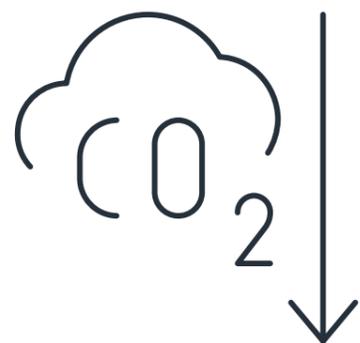
We recognise that our activities have a profound effect on the environment and that we have a responsibility to minimise our negative impact where possible.

”

Climate action

We must take climate action in all L&Q's areas of operation, including our offices, the homes we manage and the developments we build. We are developing a decarbonisation plan for existing homes. We are also working on a roadmap to improve efficiency in our new build homes that will set out how we will reach our long-term goal of net zero by 2050. These plans will be informed by a review of climate risks affecting the L&Q Group and include science-based targets that define key milestones to make sure we get to net zero by 2050.

In the short-term, we have set challenging targets so we can start reducing our negative impact on the environment immediately, focusing on L&Q's operational carbon emissions and the energy efficiency of our existing and new homes. We will continue to share information with our residents and others living in the communities where L&Q operates so they know how to take positive action to address climate change.



We have committed to reducing our operational carbon emissions across the L&Q Group by 20% by 2024

Carbon emissions

We have committed to a 20% reduction in our operational carbon emissions across the L&Q Group by 2024 in relation to 2019/20, our baseline year. Since then, we have seen a consistent downward trend in our carbon emissions intensity ratio from 0.2712 tCO₂e per unit in 2019/20 to 0.2574 tCO₂e per unit in 2020/21. This was reduced to 0.2335 tCO₂e per unit last year across scopes 1 and 2.

L&Q's total operational carbon emissions for scope 1 and 2 have reduced by 8.11% since our baseline year. The main reasons for this decrease are the switch to renewable electricity for L&Q's offices, communal areas and heat networks in October 2021, and Trafford Housing Trust using renewable energy for the last year.

Gas combustion in Scope 1 was the largest increase, due to a rise in energy demand on heat networks. There was also a backlog of empty homes being re-let, which led to a doubling of the number of empty properties compared with the previous year, causing emissions from these homes to increase from 264.30 tCO₂e in 2020/21 to 550.50 tCO₂e in 2021/22. This increase represented approximately 4% of total energy consumption in 2021/22 compared to 2% in 2019/20 and 2020/21.

Business travel saw the biggest decrease in emissions due to new agile working contracts reducing the need for colleagues to travel for meetings. There was also a small decrease in emissions from fleet travel which may be attributed to work done around routing efficiencies. The continued decarbonisation of the national grid in 2021/22 has also played a part, reducing the carbon emissions per kWh of electricity consumed where grid mix figures are applied.

The L&Q Group's energy consumption and associated carbon emissions are reported below in line with the UK government's Streamlined Energy and Carbon Reporting (SECR) regulations. These figures represent the carbon emissions associated with the Group's consumption of natural gas, electricity and transport fuel.

Specifically, they include:

- Gas and electricity used in our offices
- Gas and electricity procured for use in our residential portfolio, e.g. for communal heating
- Temporary gas and electricity supplies to void units in our residential portfolio
- Mains gas and electricity used on our construction sites
- Fuel used by our transport fleet, and
- Fuel used for business purposes by all employees within the L&Q Group.

Measure	2019/20 baseline performance	2020/21 performance	2021/22 performance	% Change 19-20 to 21-22
Scope 1 and 2 greenhouse gas emissions as measured in tCO ₂ e	32,822.21 tCO ₂ e	33,267.73.0 tCO ₂ e	30,159.53 tCO ₂ e	-8.11%
	0.2712 tCO ₂ e/unit	0.2574 tCO ₂ e/unit	0.2335 tCO ₂ e/unit	
Scope 3 greenhouse gas emissions as measured in tCO ₂ e	403.15 tCO ₂ e	202.89 tCO ₂ e	144.75 tCO ₂ e	-64.10%

Details on the methodology applied and an in-depth breakdown of our emissions can be found on [page 56](#) of our Sustainability Report.

Climate action

Energy efficiency of our homes

As well as tackling our operational carbon emissions, we know that we have a responsibility to play our part in reducing carbon emissions from residents' homes. These are a significant source of downstream emissions and improving the energy efficiency of these homes reduces our negative impact on the environment as well as having a positive impact on residents' financial situations. This is particularly important when our residents are experiencing fuel poverty and the cost of living increases.

2021/22 has seen the development of our crucial Decarbonisation Plan for Existing Homes, which will commence implementation in 2022-23 through our Major Works investment programme. This gives us a clear plan for improving the energy efficiency of the homes we manage, along with strategies for delivery and the estimated cost.

The energy efficiency of our homes is measured according to EPC scores, using the SAP data behind it to calculate and model our current position and future progress. We have committed to achieving an average calculated SAP score of 72 or above in homes where we have operational control by March 2024, and 72.7 by 2026. As of March 2022, the average calculated SAP score of homes where L&Q has operational control was 71.76. Where Trafford Housing Trust had operational control it was 71.07. We are on track to achieve our short-term targets but we know we cannot be complacent.

We have additionally committed to build all of our new homes so that they achieve an energy performance certificate (EPC) rating of B or above from April 2022. Between April 2021 and March 2022, 99.6% of all homes built by L&Q achieved EPC B.

EPC Band of homes where we have operational control	L&Q homes	L&Q %	THT homes	THT %
EPC A	249	0.37%	19	0.19%
EPC B	7262	10.78%	335	3.48%
EPC C	39720	58.97%	6546	68.01%
EPC D	18691	27.75%	2614	27.16%
EPC E	1314	1.95%	105	1.09%
EPC F	113	0.17%	6	0.06%
EPC G	13	0.02%	0	0%
Total number of homes	67,362	67,362	9625	9625

Note: Based on calculated SAP. Includes a mixture of data from lodged EPCs, L&Q and THT Asset data and some cloned data and excludes homes where we do not have sufficient SAP data. Only includes domestic homes for which we have management responsibility.

Acting to improve energy efficiency

We have implemented a range of measures throughout 2021/22 to improve energy efficiency and reduce carbon emissions. These measures have focussed on improving the operational efficiency of our homes, strengthening our renewable energy generation capacity and streamlining our workspace needs.

We have changed the way we work by implementing agile contracts. This means that where colleagues are able to perform their day-to-day tasks from home they can, which reduces the need to travel to or between office spaces. This may lead to a reduction in emissions from the heating and cooling of offices.

Over the last two years, our current Head Office has undergone major refurbishment works and now has a range of energy efficiency features such as Passive InfraRed (PIR) sensor lighting and centralised heating and cooling to reduce energy use.

L&Q, along with THT have continued investing in improving the energy performance of our existing homes through the installation of:

- 'A' rated double-glazed windows to 477 homes
- 792 'A' rated insulated external doors
- 879 upgraded boiler systems
- 174 solar PV arrays
- External Wall Insulation to 23 hard to treat homes.

In 2021/22, we continued to improve the renewable energy generation capacity of our existing solar PV systems through maintenance and repair. Together, L&Q and Trafford Housing Trust have 785 operational PV arrays supplying individual homes and blocks.

We have trialed lower carbon construction methods for new builds and have employed a specialist to advise us on improving the sustainability of our new developments. Their remit includes defining a roadmap to decarbonising new homes and developing our approach to adapting our buildings for climate change.



792

'A' rated insulated external doors added to our homes in 2021 / 22



879

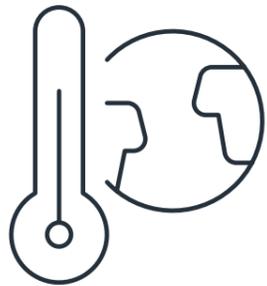
Upgraded boiler systems added to our homes in 2021 / 22

Climate action

Mitigating climate risk

We mitigate climate risks through our planning processes, but it is also important to fully understand the climate-related risks that affect L&Q, our existing residents and their homes, and the homes in our pipeline for future residents. This is why we are committed to carrying out a climate risk review. Last year, we started to plan what we want the review to cover, including physical risks like flooding, overheating and extreme weather events. We also want to review risks to L&Q as a business as we actively mitigate and adapt to climate change, including changes to L&Q policies, our existing supply chain and the materials, construction methods and technologies we use to build our homes.

This year, we will work in partnership with experts in the field to carry out the review so we can understand our climate risks, begin to report in line with the Task Force on Climate-Related Financial Disclosures (TCFD) framework, and work towards creating a climate adaptation strategy.



We want to fully understand the climate-related risks that affect L&Q, our existing residents and their homes.



Photo: School children learning about the environment in class

Raising awareness on sustainability

We believe that to become a truly sustainable organisation we need build understanding and engagement of key issues among colleagues, stakeholders and residents. The development of our Sustainability Priorities means we can drive improvements including new communication and engagement strategies. This year, through our Healthy Homes visits, energy experts visited residents to give them energy saving advice. For more information, see our 'Healthy Homes' case study.

The L&Q Foundation's award-winning schools partnership programme, Learning to Succeed, is primarily aimed at strengthening students' skills in Science, Technology, Engineering and Mathematics (STEM), as well as offering careers advice and work experience opportunities. We have recently introduced a focus on energy and climate change education, so children and young people are equipped with the knowledge to address the environmental challenges facing us.

Case Study



Healthy Homes

In April 2020, we introduced our Healthy Homes programme in partnership with ZapCarbon, to focus on tackling the root cause of mould and damp in homes and carry out any repairs needed to prevent damp and mould from reoccurring.

There are many reasons that mould and damp can occur in homes. Sometimes the solution is simple, such as making sure homes are heated and well ventilated, particularly in rooms where there's lots of moisture such as bathrooms and kitchens, but sometimes the causes are more deep-rooted.

As part of the Healthy Homes programme, energy experts visit and assess residents' homes. During their visit, they identify causes of mould and advise on any repairs needed. They also look at heating controls to maximise the efficiency of their performance and work with residents to help make changes that will prevent mould in the future.

In 2021/22, 6,800 homes were visited for the Healthy Homes project that looked at ground-breaking ways of eradicating mould and damp from our residents' homes.

As part of the visit, more than 6,119 'Healthy Homes' humidity and temperature sensors were installed to closely monitor environmental conditions within the homes, enabling L&Q to monitor the risk of damp and mould within customers' homes and identify energy-related issues. During the Healthy Homes visit, energy experts optimised boiler, heating and radiator settings and advised residents on how best to save energy within their homes.



Photo: Inspecting a property as part of our Healthy Homes Programme

Resource efficiency

We want to make sure we manage the materials we use efficiently and responsibly. We will better manage the environmental impact of construction by making sure that energy, water and waste data is captured for all L&Q construction sites.

Managing waste and water usage

During 2021/22, we set up a process to make sure we can monitor waste and water usage on all new L&Q construction sites. We are currently implementing quality assurance checks to ensure that what is being recorded is a true picture of what is happening on our sites. We aim to use this information to set improvement targets as part of the emerging Development Sustainability Strategy that we are working on this year.

Construction materials and methods

Using modern methods of construction allows us opportunities to be more sustainable in how we build our homes. You can find out more about how we are doing this at one of our sites in Warwickshire. We will consider how we can do this across all our developments as part of our Development Sustainability Strategy.

[Click here](#) For more information about our Warwickshire development



Photo: Builders working onsite using modern methods of construction



Photo: Concept drawing of our forthcoming Harrow View development

Healthy Places

L&Q is committed to providing green space, increasing biodiversity and improving ecology in our existing estates and on our new developments. This is often done at a local level, but we are developing environmental design guidelines as part of our new approach to placemaking. We are trialling a new placemaking standard on our Harrow View development, which will enable us to evidence how increased green space

impacts on those living nearby and understand how they use it. We intend to include environmental design guidelines on placemaking for all new developments from the end of 2022.

This will include consideration of how we can best manage and reduce pollutants on our development sites.

Energy efficiency at Beam Park

Green living is becoming increasingly important to homeowners, as revealed in a new report from Knight Frank, which identified that 86% of respondents felt the energy efficiency of a property was important, and 31% of respondents saying they would prefer a greener home.

Providing the opportunity for first-time buyers to secure an eco-friendly property, L&Q at Beam Park offers a new collection of one, two and three-bedroom homes through Shared Ownership.

Designed to meet the GLA's London Sustainable Design and Construction policy and achieve a 35% reduction in CO² emissions compared to previous building regulations, homes at Beam Park have been designed to support residents to reduce their impact on the environment and lower their energy bills.

The properties are fitted with a highly efficient water system that prevents water loss. Greater levels of insulation are achieved through double glazing and doors that meet high insulation standards.

All apartment blocks are fitted with solar PV panels, and brown roofs will be positioned across the development, creating an environment for local ecology to thrive.

Part of a joint venture between L&Q and Countryside, Beam Park is transforming a 71-acre site with 3,000 new homes and substantial public infrastructure, across the border of the London Boroughs of Barking & Dagenham and Havering.

A major component of the masterplan is its 17 acres of open space, with proposals for a central park, play area and recreational spaces, large grass areas, formal gardens, and water features. Residents will also enjoy new walking and cycling paths, weaving through the richly landscaped street scenes.

[Click here](#)

To find out more about the Beam Park development



Our residents, their homes and the communities they live in

Everything we do begins with social purpose. All our resources, and all our energy, are channelled towards providing better housing at a lower cost than can be provided in the private sector – and building more of it. We provide greater security of tenure and services people can rely on, and we are proud to invest in our residents’ communities.

The L&Q Foundation works at every level in the communities where we operate, focusing on key social issues such as work and training, loneliness and wellbeing, digital skills and debt and financial exclusion. L&Q Living provides care and support services for a wide range of needs, including older people, people with learning difficulties and mental health needs, and people affected by homelessness. Our bespoke services offer choice, involvement and control to help build independence.

The social impact we have on our residents and the communities where they live include:

- **Providing affordable and secure homes** – building new homes and managing homes that are a mix of tenures, that meet Decent Homes Standards and are gas and fire safe
- **Community investment** – distributing funding and other in-kind support to build the capacity of voluntary and community sector organisations that work with our residents and in the communities where they live
- **Supporting our residents** – providing a range of services that help support the people who live in our homes, as well as making sure we actively listen to them and include them in our decision-making processes.



Photo: Residents enjoying a social event at Woodstock Court

Providing affordable and secure homes

Building new homes is core to our social purpose and we are committed to playing our part in tackling the housing crisis. We have set an ambitious target to average 3,000 new build homes throughout the lifetime of our Future Shape strategy, from 2021 to 2026. At least half of these new homes will be for social housing.

The safety of our residents and colleagues is paramount. L&Q is continuing with the delivery of one of the largest inspection and remediation programmes in the country, covering around 1,800 buildings containing over 32,300 homes.

In December 2021, we became the first major housing association to commit to rectify safety defects for leaseholders in buildings we had built at no cost to them. One of our targets in our Future Shape strategy is to fully remediate all potential fire risks in buildings over 18 metres in height by 2026.

We have now inspected more than half of the 32,300 L&Q homes impacted by the new Building Safety Act. As a result of this, almost 6,000 households have had the reassurance that their building does not require remediation.

In 2021/22, L&Q developed 4,157 new homes, of which 2,532 were affordable. This means of all new homes developed last year, 61% were affordable, exceeding our in-year target.

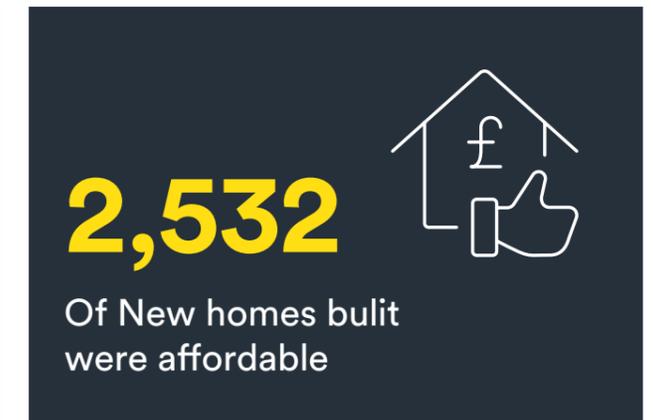




Photo: Residents enjoying an outdoor movie event

Community investment

L&Q is committed to investing in its communities. The L&Q Foundation's goal is to create positive, lasting change for our residents that help them live healthy, independent lives in thriving communities. We do this by delivering services directly, including employment support and tenancy sustainment. Alongside this, we fund community and voluntary sector organisations that create positive social impact in the communities where our residents live.

We know that engaged communities are essential to creating thriving places. Our Place Makers fund awards grants to local groups, organisations, and charities to develop projects that bring people and communities together, while meeting local need. We adapted Place Makers when the pandemic hit to address the immediate challenges it caused. We continue to support organisations to address lasting issues, as well as refocusing on the fund's original priorities that align to the L&Q Foundation's goal;

education, health and wellbeing, and isolation. In 2021/22, we awarded 41 grants to do this through our Place Makers Local stream of funding, which is overseen by L&Q's resident-led Neighbourhood Committees.

We have awarded grants to projects that distribute surplus food from local businesses to the wider community using e-bikes and e-vans, support children affected by domestic abuse, and reduce digital exclusion by developing IT skills.

In 2021/22, we invested a total of £3.4m directly into local community organisations to create positive social impact in the communities where our residents live through the L&Q Foundation, Trafford Housing Trust and community funding through our regeneration schemes.

Supporting our residents

Resident voice

Residents are at the heart of L&Q, and our governance structure makes sure that they have a powerful voice across the business. Our Resident Services Board, who hold our Board and Executive Team to account, ensure that the voice and experience of the wider resident base is being taken into consideration in decisions that affect them. They do this by looking at services to residents such as performance data, complaints and service feedback, and then challenging us on what they see if they feel it is necessary. They also draw on feedback from the wider resident involvement network, which sees residents work with different parts of the business to help us improve. We also regularly use L&Q and You, our online community of residents, to get their feedback on issues including tenant satisfaction measures, safety and rent, and ensure that the support services to offer are appropriate and tailored to their needs.

Following a comprehensive governance review in 2020 to increase the impact of resident involvement in our decision-making process, we developed our Resident Services Board. Eight residents were selected through a competitive recruitment process that all L&Q residents were invited to. It is chaired by Fayann Simpson OBE, who joined L&Q's Group Board in 2018 and has been an active resident for more than 20 years.

We also carry out regular transactional surveys with our residents, which gives us feedback on their experience of our services. This includes responsive repairs, calls with the customer service centre and all key customer touchpoints / interactions. These surveys mean that we can track how we are doing each month, and make changes to our services

based on the feedback received. We calculate a 'blended' satisfaction score based on combining scores across key services. In 2021/22 our blended score for score for 'Service Delivery' showed 76.9% of residents reported being very or fairly satisfied.

Embedding resident involvement

We are rolling out a series of pilots across the business for residents to get more involved with us. We have asked some to join our recruiting managers and help us select the right candidates for key resident-facing roles. Rather than focus on the technical competencies of the role, residents are helping us identify candidates who have the right communication and problem-solving skills, empathy and an ability to build effective working partnerships with residents. This involvement opportunity has been piloted to ensure that residents, candidates and managers were all getting what they need from the process.

Colleagues in Procurement have been trialling new approaches to involve residents in the procurement process to achieve better outcomes for residents, value for money and supply chain management. After involving residents in the evaluation of a recent tender, we started to question whether we needed to look again at how we define, evaluate and weight quality in tenders in relation to cost. This positive experience of involving residents has meant we have become more ambitious in involving residents in L&Q's Major Works Investment Programme.

Tasked by L&Q's Group Board to oversee the planning and delivery of the multi-year planned works programme, our Resident Services Board set out clear expectations that the works needed to

Supporting our residents

deliver a consistent, quality experience for residents. The Major Works programme then started to push its thinking on the importance of quality on the tender, how we define this and how we weight it. Drawing on customer insights data from residents who recently received planned works in their home, residents and officers worked together to shape how we define and evaluate quality in the Major Works Investment Programme, ensuring that quality is not focused just on materials or works, but also on the quality of resident experience and quality of communication to residents on what is happening in their home and when. Given the purchasing power of L&Q through this contract there is potential for this work to have a ripple effect through the wider social housing supply chain.

Supporting residents

We offer a range of support to our residents through the L&Q Foundation. Our Employment Support team offer a job brokerage service and our in-house advisors provide one-to-one coaching throughout the job application process. In 2021/22 we offered online recruitment sessions with employers, which helped 544 people get back into work and recruited ten apprentices.

When our most vulnerable residents face crises, we support them to overcome these challenges and maintain a stable tenancy. Our Tenancy Sustainment team offers a range of support. This includes helping residents to maximise the benefits they receive, providing budgeting advice, and improving their ability to cope with everyday life. In 2021/22, we supported 527 residents to manage their tenancies more successfully. After working with our Tenancy Sustainment officers, over half (60%) of these residents reported feeling more confident, over half (60%) felt they had more control over their life, over two-thirds (68%)

were managing better financially and two-thirds (66%) had a better understanding of what benefits they were entitled to claim.

Through our grants system available to Active Living (sheltered) and supported L&Q Living schemes, we provided inclusion events and activities for vulnerable residents, with an estimated 4,677 engagements in the 2021/22 Financial Year. This included Christmas celebrations, Pride events and gatherings to promote Dementia and Mental Health awareness.

Fuel poverty

We provide all L&Q residents with support to manage their finances, particularly when they are struggling. Pound Advice, managed for us by We Are Digital and provided by local Citizen's Advice Bureaus and other third sector organisations, provides financial capability support and debt advice for our residents. In 2021/22, over 3,500 residents took up this service, gaining a total of around £10m in additional income. As well as seeing immediate financial benefits from Pound Advice, we want to make sure our residents feel like they are in a better position to manage their finances in the long-term. Last year, after accessing Pound Advice, over two-thirds (68%) of our residents say they are better able to manage their finances and over half (58%) feel like their debt is less of a burden.

Although we already offer a range of support, we know that the situation is going to get more challenging for many of our residents as the cost of living crisis continues. We are actively looking at the best way to offer support, and we have recently consulted our customer panel to find out what would most benefit our residents. We will use these findings to inform what we do in the coming months.

Case Study

Affordable homes and Shared Ownership

We are committed to playing our part in solving the housing crisis by providing affordable homes. We have a target to build 8,000 homes by 2024 and at least 50% of these will be affordable.

Beaulieu, one of our joint ventures with Countryside, recently won Best Shared Ownership development (rural and suburban) at the Inside Housing Development Awards.

Delivering significant affordable housing provision for the local area and forming a new district for first time buyers, next steppers and downsizers, it is a sustainable urban expansion for the growing city of Chelmsford.

A landscape led development, Beaulieu boasts 176 acres of public open space and has been designed to be completely accessible without a car, through an elaborate network of footpaths, cycle routes and

bridleways. There are approximately 1,600 new trees and around 30 acres of new woodland that provide habitats for local wildlife. Promoting a sense of community in the new development, there will also be several communal gardens, 26 acres of football pitches, 11 acres of allotments and an orchard on site.

The development will provide sustainable and efficient Shared Ownership homes, each fitted with flow restrictors and low capacity toilets, energy efficient lights, rain gardens and airtight insulation – reducing carbon emissions and running costs for residents.

[Click here](#)

To find out more about our Beaulieu development

Case Study

Build London Partnership and affordable housing

Build London Partnership (BLP) is a unique collaboration between L&Q and the Greater London Authority (GLA), with a simple mission to partner with smaller housing associations to deliver genuinely affordable homes for hard-to-reach communities.

In November, the GLA, Croydon Council, Ekaya Housing Association and L&Q came together to celebrate the official opening of Schumann Court, one of the first completed developments with BLP.

The development in Croydon features 100% affordable housing and means families can access quality homes and essential services. Ekaya Housing Association currently manage over 450 units of accommodation throughout London, providing quality support and residency to predominantly single, black women in housing need.

Photo: BLP development in Church road

BLP's investment into local communities goes further than providing affordable homes. In March 2022, construction students from Waltham Forest College visited Spruce Hills Road development in Walthamstow to learn about life in the industry to mark National Careers Week.

[Click here](#)

For more information on the Build London Partnership (BLP)

The L&Q Foundation

The L&Q Foundation was set up in 2011 to bring together all L&Q's social and economic programmes together. The Foundation's goal is to create positive, lasting change for our residents that help them live healthy, independent lives in thriving communities. To achieve our goal, we work to six strategic outcomes that we developed in consultation with residents and other stakeholders.

Last year, we celebrated our 10th anniversary. Since 2011, the Foundation has had a far-reaching impact on residents and local communities. We introduced comprehensive reporting in 2015 and, since then, we have invested nearly £40m in projects and services, generating £130m in social value. We have also helped around 3,200 residents sustain their tenancies through access to free financial support, and assisted around 3,200 people into paid employment. Nearly 16,000 residents have accessed Pound Advice, resulting in over £55m of financial gains for our residents.

In 2021/22, our key achievements were:

- 544 people into paid work
- £10m raised for residents as additional income through helping them access support and funding
- 527 of our most vulnerable residents supported to stabilise their tenancies
- £25.2m social value created, using the principles of HACT's Wellbeing Valuation Approach.



Photo: Turloch O'Brien with members of the L&Q Foundation scholarship programme

Through our Foundation, we want to improve the life chances of our younger residents by making sure they have the right skills, knowledge and attitude to thrive in life. Our scholarship programme, named after our former chairman Turloch O'Brien, has given over 20 young people a significant contribution towards their tuition fees, as well as an opportunity to take up valuable work experience with us during their time at university.

Our second cohort of scholars started university in 2019 and have now completed their third year. Students are attending universities all over the UK including the University of Sussex, King's College London, and De Montfort University.

How L&Q operates

At L&Q, we take our regulatory, statutory and legislative responsibilities seriously. Good governance is a key driver to delivering our mission, aims and values. It is essential for us to achieve our objectives and drive improvement, while maintaining legal and ethical standing in the eyes of our stakeholders, regulators and the wider community.

We are an ethical, inclusive and values-based organisation with a long-term vision. Our co-production approach to working with residents helps us to deliver high quality homes, thriving neighbourhoods, and empathetic, locally-responsive services.

We aim to reflect our residents in our diverse and inclusive workforce and ensure that our residents' homes and services contribute to building communities that have equality at their heart.

L&Q's governance covers how we operate as a business, house builder and landlord, including:

- Representative governance
- Employee wellbeing
- How we manage our supply chain.

In 2021, we published our first governance report, which sets out our regulatory requirements and how we meet them, as well as our plans for the future. As a charitable housing association regulated by the Regulator of Social Housing, we must comply with several regulatory standards:

- The Governance and Financial Viability Standard ensures we have effective governance arrangements, operate in an effective, transparent and accountable way, and manage our resources effectively
- The Value for Money Standard makes sure we have an approach agreed by our Board for achieving and demonstrating delivery of value for money
- The Rent Standard determines our rents so they are set in accordance with the Government's Policy Statement on Rents for Social Housing 2018
- The Home Standard makes sure our properties meet the Decent Homes standard
- The Tenancy Standard ensures our homes are let in a fair and transparent way
- The Neighbourhood and Community Standard makes sure our neighbourhood and communal areas associated with our homes are clean and safe
- The Tenant Involvement and Empowerment Standard makes sure we have accessible complaints policies and a wide range of resident involvement and empowerment opportunities.

Representative governance

L&Q is a not-for-profit organisation and is a registered Community Benefit Society under the Cooperative and Community Benefit Societies Act 2014. L&Q is registered with the Regulator of Social Housing. The Group retained its top-tier rating G1/V1 for governance and financial viability following a thorough in-depth assessment by the Regulator in January 2020. This judgement was confirmed in November 2020 as part of the Regulator's stability checks. In 2020/21, L&Q's Group Board agreed to adopt the principles and provisions of the NHF Code of Governance 2020. We will report on our compliance with the 2020 Code of Governance in this year's financial statements.

Risk management

Our Board has overall responsibility for risk management and for reviewing its effectiveness. L&Q's Audit and Risk Committee is responsible to the Board for monitoring risk and reporting on how effectively it is managed. More information on our internal control and risk management is available in our financial statements. Our financial statements are audited by KPMG, who have been our auditors for 10 years. We went out to tender for a new five year contract earlier this year, which KPMG won. They remain independent through their internal requirements of signing partner rotation. The length of service is available publicly in the Auditors Independent Report in the financial statements each year under their "basis of opinion" paragraph.

About the L&Q Board

L&Q's Board is chaired by Aubrey Adams and includes resident representation, with Fayann Simpson OBE joining the board in 2018. Our Board demographics are as follows: 54.5% male/ 45.5% female, 36.4% BAME, 18.2% reported having a disability, average age 56 years old. The maximum tenure for board members is generally two terms of three years, which can then be extended annually

up to a maximum of nine years in total, although this is in exceptional circumstances when the board member holds a Chair position. Nine of our 11 board members (81.8%) are non-executive directors. Two members of the Board sit on our Audit and Risk Committee and have recent and relevant financial experience. There are no current executives on the Remuneration Committee. In the last year, there has been a 33% turnover in our Group Board, and no turnover in our Executive Team.

We have a recruitment and succession plan in place, which is considered annually in November. Our last externally facilitated board-effectiveness review was in March 2020 and we will complete our next review in 2023. Any conflicts of interest at the board are captured through a register of interests that is published on our website.

L&Q Board demographics



54.5%
Male



45.5%
Female



36.4%
BAME



18.2%
Have a disability



Employee wellbeing

L&Q aims to attract, recruit and develop a diverse group of employees who share our values as well as having the required experience, skills and knowledge.

L&Q pays the Living Wage Foundation recommended living wage rate. At L&Q, we are committed to colleague development and achieved our Investors in People silver status in recognition of this. We were confirmed as a Great Place to Work, securing 34th position in the super large category. We were recognised as a great place to work for women and for our approach to colleague wellbeing.

Throughout 21/22 our staff wellbeing programme ran a varied programme of events in line with our wellbeing strategy, including a session on the subject of anxiety attended by 95 employees.

Other initiatives included the annual Safety & Wellbeing focus week, mindfulness sessions and sleep promotion. L&Q continue upskilling people managers in mental health awareness, which equips them with knowledge to identify when a staff member may be going through challenges. The People Safety and Wellbeing Team work collaboratively with HR to ensure wellbeing focused processes, such as Mental Health and Wellbeing Policy, remain relevant and are embedded in the organisation.

How we manage our supply chain

Our procurement activities are conducted in line with the Social Value Act, which requires consideration of wider social, economic and environmental benefits in procuring goods and services.

We assess social value as part of our tender criteria in relevant contracts. When these contracts are awarded, we work with our supply chain partners to develop social value plans. These detail commitments to deliver activities that will provide social, economic and environmental benefits to our residents and the communities they live in. Last year, we developed four social value plans.

One of our largest supply chain partners, Travis Perkins, has committed a legacy fund as part of their social value commitments. Last year, we funded seven community organisations to deliver initiatives including art projects, outdoor learning environments for children, and adaptations to community spaces to make them accessible.

Our Major Works investment programme will maximise the social value return we can achieve throughout the lifetime of the various contracts that form this programme, and we will implement a new standardised approach to monitor and report social value.

We also know that successful collaboration with supply chain is key for delivering our commitment to net zero carbon. Many of the operations of supply chain partners will form part of our Scope 3 emissions. We have started considering how we can develop our supply chain relationships further to enable enhanced reporting and deliver improvements.



Diversity at L&Q

Last year, L&Q published its first diversity report. As one of the first housing providers to produce such a report, we know that sharing our journey not only increases transparency, it also makes it possible for us to define and deliver meaningful change.

We know that it isn't a level playing field for everyone. One of the ways that L&Q addresses this is by setting targets for the ethnicity makeup of our talent development programmes that are designed to support colleagues to access promotion opportunities. We do this for the early rungs of the career ladder through our Aspiring Managers course, and also to help people into leadership positions through our Emerging Leaders training.

We are committed to our holistic approach to Diversity and Inclusion. We published our first diversity report last year, showcasing the number of women in leadership positions, the ethnicity of all staff across various levels of the organisation and how our recruitment activities have affected diversity. We want to make sure we are paying all our employees fairly and we report on this annually. Last year, our median pay gap decreased

from 9.56% to 7.12% for gender, increased from -0.6% to 1.26% for ethnicity, and increased from -4.28% to -7.21% for disability

Setting targets for different levels of the organisation is paramount to making progress, but wholesale measures can also be effective. Introducing the Rooney Rule to our recruitment practices has shown the substantive impact this type of positive action can bring. Since 2018, at least one ethnic minority candidate and one female candidate who meet role criteria are invited to interview for senior leadership roles. Before the Rooney Rule, our senior leadership team was made up of 27% women and 12% ethnic minorities. Now this stands at 41% and 18% respectively

Aspirational targets provide an essential catalyst for change, but to achieve long-lasting results we need to embed a culture of diversity and inclusion into everything we do. For a sector that prides itself on having a strong social purpose and responding to the issues of the day, this is the moment to renew our commitment to tackling these issues head on. We live in a diverse country, we provide services to a diverse group of residents and we want our teams to reflect that.



What we will do in 2022/23

What we will do in 2022/23



Over the next year, we will continue to deliver against our sustainability priorities.

To do this, we will:

- Improve how we report performance against our sustainability priorities and increase how often we do this internally to make sure we are progressing towards what we set out to achieve in 2022/23
- Deliver interventions to support residents including help with debt and employment, emergency hardship funding, tenancy sustainment measures and assistance with fuel poverty
- Develop our work on medium and long term carbon emissions targets, with the aim of using science-based targets
- Deliver a Climate Risk Review, which will identify the nature and extent to which climate change and its impacts may affect L&Q
- Develop a plan for better integrating sustainability in our new development process and delivering new homes with lower environmental impact.

For more information on the range of activities and targets we will be delivering against in 2022/23 you can **view our Performance Tables** by **clicking the button below**.

[Click here](#)



Additional Information

L&Q's Sustainability Finance Framework

Our sustainability priorities have informed **L&Q's Sustainability Finance Framework**. This finance framework presents us with an opportunity to use our commitment to access future capital at potentially better rates. It enabled L&Q to successfully complete our first Sustainability-Linked Bond (SLB) in January 2022, raising £300 million.

As part of this framework, we committed to publishing an annual Sustainability Report to evidence performance against measures that can be used in any sustainability-linked investments. We have chosen four metrics, including operational carbon emissions, energy efficiency of our homes, affordability of our homes and community investment. We engaged DNV, independent experts in assurance and risk management, to carry out assurance of the metrics relating to carbon emissions, average calculated SAP and community investment in our Sustainability Finance Framework. Their **Independent Assurance Statement** provides more information. Assurance relating to new homes we have built is provided by our audited **Financial Statements**. Our KPI Definition Document can be viewed [here](#).

Our performance against our Sustainability Finance Framework key performance indicators

Our long-term goals	Material SDG Alignment	Measure	2019/20 baseline performance	2020/21 performance	2021/22 performance	2024 Sustainability Performance Target
Net zero carbon emissions by 2050. Over the next year, we will calculate science-based targets to set our 2030 target.	 	Scope 1 and 2 greenhouse gas emissions as measured in tCO ₂ e.	32,822.21 tCO ₂ e* 0.2712 tCO ₂ e/unit*	33,267.73 tCO ₂ e* 0.2574 tCO ₂ e/unit*	30,159.53 tCO ₂ e* 0.2335 tCO ₂ e/unit*	Reduce greenhouse gas emissions by 20% by 31 March 2024 with respect to the baseline (SECR methodology)
Average calculated SAP score of 92 or above (corresponds to EPC A rating) by 2050. Average calculated SAP score of 74.5 or above (corresponds to EPC C mid-band rating) by 2030.	 	Average energy rating for properties where L&Q has operational control, measured by the average standard assessment procedures (SAP) ratings provided on EPCs.	Not reported	Average calculated SAP score of 71.67 at 31 March 2021*	Average calculated SAP score of 71.76 at 31 March 2022*	Average calculated SAP score of 72 or above (corresponds to low EPC band C rating) by 31 March 2024.
100,000 new homes built or enabled by 2050. 30,000 new homes built by 31 March 2030.	 	Number of new homes built, acquired and let, with at least 50% of these provided as 'affordable' housing (as defined by the Housing & Regeneration Act)	2,439 homes built of which 1,188 (49%) were affordable	2,699 homes built of which 1,556 (58%) were affordable	4,157 homes built, of which 2,532 (61%) were affordable.	8,000 new homes built by 31 March 2024.
£170million invested in communities driven by identified social need and measurable impact by 2050. £40million invested in communities driven by identified social need and measurable impact by 2030.	 	Funding invested in local community organisations to generate positive social impact on the communities where our residents live.	£2.5m*	£3.4m*	£3.4m*	£10million invested in communities driven by identified social need and measurable impact by 31 March 2024.

* Assured by DNV

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Notes

Streamlined Energy and Carbon Reporting (SECR) Methodology

In line with the GHG Protocol Corporate Accounting and Reporting Standard, greenhouse gas (GHG) emissions are reported separately as scope 1 (direct emissions), scope 2 (indirect emissions from purchased electricity) and scope 3 (all other indirect emissions) using a carbon dioxide equivalent. A carbon dioxide equivalent is used to enable the global warming potential (GWP) of a variety of GHGs to be combined and reported using a single, standardised unit of measurement.

In accordance with SECR reporting recommendations, the UK Government's 2021 GHG Conversion Factors have been used to convert energy consumption and fuel usage into carbon emissions figures.

All electricity and gas consumption figures have been extracted directly from supplier invoices, with the exception of energy supplies to void units. A pro-rata extrapolation method has been used to apportion consumption and estimate missing data in cases where, respectively, the invoice periods exceeded or fell short of the financial year reporting period.

For temporary energy supplies to void units, consumption figures were calculated using the total energy spend data for electricity and gas, provided by our voids energy supplier, and applying the corresponding tariff and charge rates. Energy supply to these unlet void units increased to represent approximately 4% of total energy consumption in 2021/22 compared to 2% in 2019/20 and 2020/21.

The quantity of transport fuel used by L&Q's vehicle fleet, covering activities such as direct maintenance, caretaking and development, has been extracted from fuel card and fleet management software.

The amount of transport fuel used by employees for business purposes, i.e. grey fleet, has been estimated using consolidated mileage claims data and the corresponding vehicle specification information provided. Where specific vehicle information was unavailable, the GHG Conversion Factors for average passenger vehicles have been applied.

To reflect L&Q's leading role as both a housing association and residential developer, carbon intensity is calculated as L&Q's total carbon emissions divided by the total number of residential units owned, managed, completed or under construction as of 31st March of the financial year in question. In the event of M&A activity completed during the year that leads to material changes in portfolio composition, the metric will be adjusted accordingly to reflect the period of the financial year for which L&Q has operational control.

All renewable electricity purchased is backed with a REGO as required in the SECR reporting guidance.



Please see the table on the opposite page for more information on our emissions and energy usage.

Energy use and carbon emissions for 2021/22

GHG emissions and energy use - Summary	1 April 2021 - 31 March 2022	2020/21	Difference	
			%	Units
Energy consumption used to calculate emissions:	182,235,547 kWh	167,712,209	9%	14,523,338
Gas	128,378,725 kWh	115,876,568	11%	12,502,157
Electricity	45,006,119 kWh	42,827,505	5%	2,178,614
Transport fuel	8,850,704 kWh	9,008,136	-2%	-157,432
Emissions from combustion of gas (Scope 1)	23,514.34 tCO ₂ e	21,306.22	10%	2,208.12
Emissions from purchased electricity (Scope 2, location-based)	9,556.15 tCO ₂ e	9,984.80	-4%	- 428.66
Emissions from purchased electricity minus renewable electric purchased	4,739.20 tCO ₂ e			
Emissions from combustion of fuel for transport purposes (Scope 1)	1,905.99 tCO ₂ e	1,976.70	-4%	- 70.71
Emissions from business travel in rental cars or employee-owned vehicles where L&Q is responsible for purchasing the fuel (Scope 3)	144.75 tCO ₂ e	202.89	-29%	- 58.14
Total gross CO₂e based on above (Scopes 1,2 and 3 not factoring green energy)	35,121.23 tCO₂e	33,470.63	4.93%	1,650.61
Total gross CO₂e based on above (Scopes 1,2 not factoring green energy)	34,986.96 tCO₂e	33,267.73	5.17%	34,986.96
Total tCO₂e green electric	4,816.95 tCO₂e			
Total green electricity procured - LQHT from 01/10/21 and THT 01/04/21	22,686,157.14 kWh			
Total remaining brown electricity kWh	22,319,961.38 kWh			
Total net tCO₂e (gross emissions minus green procured electricity)	30,304.28 kWh		9.5*	% reduction based on our total net for 21/22 vs gross for 20/21 due to green electric being procured.
Total net tCO₂e (Scopes 1 and 2 only for reporting purposes green energy inc)	30,159.53 tCO₂e			
Intensity ratio: tCO ₂ e per unit owned, managed or under construction (Scopes 1,2,3 gross)	0.2720 tCO ₂ e / unit	0.259	5.0%	0.013
Intensity ratio: tCO ₂ e per unit owned, managed or under construction (based on net emissions)	0.2347 tCO ₂ e / unit			
Intensity ratio (scope 1 and 2 only)	0.2335 tCO ₂ e / unit	0.257	-9.3%	- 0.024

*L&Q have restated some 2020/21 comparatives following further detailed review of the data collected and calculations. The changes made are immaterial, but have been restated for completeness and accuracy of data.

A solid yellow vertical bar is positioned on the left side of the page, extending from the bottom edge to approximately two-thirds of the way up. The L&Q logo is centered within this bar.

L&Q

For more information

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