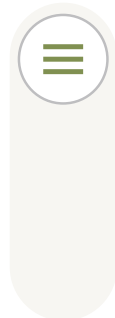


HELICAL

2026

SUSTAINABILITY  
PERFORMANCE  
REPORT



**OUR ENVIRONMENT**



**OUR COMMUNITIES**



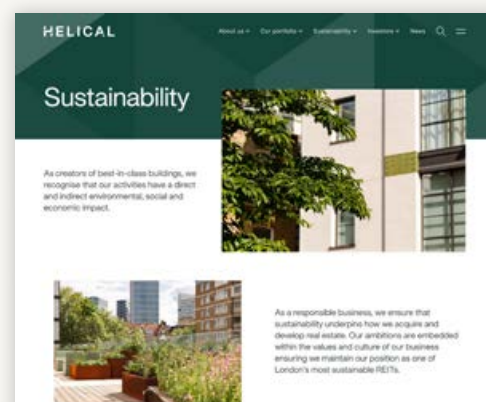
**OUR PEOPLE**



**DATA PERFORMANCE TABLES**

# Putting sustainability at the heart of everything we do

We remain committed to the sustainability goals and ambitions we've set and constantly seek innovative ways to deliver best-in-class sustainable assets.



### Sustainability reports

Alongside our Annual Report and Accounts we have also published our Sustainability Strategy “Built for the Future”, our design guide “Designing for Net Zero” and our “Net Zero Carbon Pathway”. Please refer to our Company website to view these reports.

[helical.co.uk/sustainability](https://helical.co.uk/sustainability)

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# Introduction



**Matthew Bonning-Snook**

Chief Executive Officer and Chair of Sustainability Committee  
Helical Plc

I am pleased to present our latest Sustainability Performance Report. The year to 31 March 2026 has been one of our busiest years to date, with a consistent pipeline of development, and sustainability at the core of it.

Helical has had a milestone year continuing to deliver on three landmark projects – 100 New Bridge Street, EC4, 10 King William Street, EC4, Brettenham House, WC2, and starting on site at a fourth – Delta Paddington, W2. We have continued to push the envelope in terms of sustainable construction, driving down emissions as much as possible through intelligent design and ensuring there is a clear brief to design teams that sustainability is at the heart of our developments and should be a priority. This core principle enables sustainability to be woven into the development from day one and allows Helical to deliver market leading buildings with the highest ESG credentials, with all developments targeting EPC A, NABERS 5\* and above, BREEAM Outstanding/Home Quality Mark of 4\* and WELL Shell and Core Platinum.

Our partnership with Pfl is also core to Helical driving change in the sustainability sphere as both partners within the joint venture believe in delivering a built environment that benefits the local community whilst limiting our environmental impact. Our partnerships with them on both their Educational Engagement Programme and Skills & Employment Programme have continued to flourish this last year, with Helical engaging with nearly 200 young people across nine boroughs and enabling more than 30 new career starts.

With the uncertainty around energy supplies now more elevated than ever, the operational efficiency of our buildings has become a crucial part of delivering low-carbon, energy resilient buildings that not only focus on greener energy supplies and technologies but also the reduction of the baseline energy load.

To this effect, NABERS has now firmly embedded itself within our identity, with all development projects currently targeting NABERS 5\* ratings as a minimum, and Delta Paddington, W2 targeting a 5.5\* rating, Helical's highest to date.

Helical's investment portfolio has remained steady this year, with The Bower, EC1 and The Loom, E1 being retained and no new investment properties acquired. We continue to develop the feasibility study looking into the decarbonisation of The Bower, EC1, understanding what technology can be used to replace the use of gas. At The Loom, E1, we're currently undertaking a NABERS assessment to verify and understand how efficient the building is and we are targeting a 4\* rating with the assessment expected to be completed in 2026.

Since its release six years ago, our "Built for the Future" sustainability strategy has guided our approach across the development and investment portfolios. In that time, we've established ourselves as one of the most sustainable developers in London, achieving a GRESB rating of 88/100, CDP rating of B and an EPRA sBPR Gold Certificate, and have reduced our Scope 1 & 2 emissions by a combined 42%. Over this period, we, along with the wider development industry, have gained a greater understanding of the scale of the task to drive the built environment towards net zero. As such, we feel that now is the right time to refresh our sustainability strategy and expect to announce our new approach in the following months.

# The Evolving Context

In 2022 we introduced our initial Net Zero Carbon Pathway document which made a commitment for Helical to reach net zero by 2030. Since then, we've made strides in the world of sustainability: we've achieved a GRESB rating of 88/100, CDP rating of B, an EPRA sBPR Gold Certificate, been recognised on the FTSE4Good index and have reduced our scope 1 & 2 emissions by a combined 42%. We've incorporated NABERS assessments into our operational carbon strategy and we're on track to deliver two projects below the upfront carbon limit put forward by the UK Net Zero Carbon Building Standard ("UKNZCBS"). Through this period of time, Helical has changed as a business; while the investment aspect of our business is still just as important as it once was, our strategy is increasingly focused on development activity. This change increases our annual emissions drastically and lends itself to higher scope 3 emissions which are naturally harder to avoid.

The world's transition to clean power is progressing well, and we've seen the rapid decarbonisation of procured electricity and a growing understanding of the importance of energy resilience through the built environment. The story for the contractors building our developments looks different, however. Our supply chain is navigating a complex transition to net zero, compounded by significant and numerous shifts in the macroeconomic and geopolitical landscape.



Investment in the research of low carbon materials has not been as substantial as is necessary and embodied carbon legislation hasn't progressed at the pace required to ensure that low-carbon construction remains competitive in the development market. This change in landscape has meant that our progress towards net zero has been slower than anticipated. On top of this, uncertainty around the carbon offset market, and the transition towards a removal-only scenario, has meant that the financial planning required to prepare for net zero has not been possible.

Due to this contextual shift, we've made the decision to adjust our net zero target to 2040. This decision is not made lightly, and we remain committed to playing our part in mitigating climate change and achieving net zero. To reinforce this change and to detail what the future of sustainability looks like for Helical, later in the year we will release an update to our 'Built for the Future' sustainability strategy and an update to our 'Net Zero Carbon Pathway' document. These will then guide Helical's journey to 2040 through the ever-changing political and legislative landscape.

We are excited to continue our journey in driving industry change and delivering some of the most sustainable developments in London.

# Highlights for the year

## Our Environment

### BREEAM

Outstanding Design Stage Certificate received for 10 King William Street, EC4, Brettenham House, WC2, and Delta Paddington, W2.

100% of Development Pipeline targeting BREEAM Outstanding

### NABERS

Design for Performance Reviewed Target Rating of 5 stars received at 100 New Bridge Street, EC4

### EPC

100% of portfolio holds an EPC B or is targeting an EPC A

## Our People

# 96%

Employee Retention

# 12

Years' average length of service at Helical

# ZERO

No RIDDOR incidents across development and managed portfolio

## Our Communities

# 18

Apprentice starts within the year

# 373

Hours of staff volunteering

# 185

Young people engaged by Helical through the Education Engagement Programme

## External Benchmarks and Industry Participation

GRESB (Global Real Estate Sustainability Benchmark)



GRESB REAL ESTATE ★★★★★ 2025

Score of 94/100  
3 Green Star Rating  
Development

Score of 88/100  
4 Green Star Rating  
Standing Investments

A rated public disclosure

EPRA Sustainability Reporting Awards



Gold award



B rating



# 1 OUR ENVIRONMENT

At Helical, we are committed to minimising our environmental impact across all our activities. This section outlines our performance against the targets we have set as part of our wider sustainability strategy and how we, as a business, are committed to delivering greener cities.

## Update on our targets

### Net Zero Carbon

As suggested in 'The Evolving Context' on page 4, we have reviewed our net zero target alongside a wider refresh of our sustainability strategy. We plan to release the updated strategy later in the year.

Target	Progress in the year to 31 March 2026
Operational energy intensity target of 90kWh/m <sup>2</sup> for our existing assets and developments by 2030.	For our development assets, Stage 4 modelling suggests that we will achieve this energy intensity target for all assets. Additionally, all of our development assets are on track to meet the EUI targets set out in the UKNZCBS, with the exception of Southwark, SE1's PBSA block which we anticipate will meet the standard through further design iterations.  On average, for assets that are greater than 75% let, energy intensity increased from 146kWh/m <sup>2</sup> to 164kWh/m <sup>2</sup> . This increase in energy is a result of increased occupancy, and a factor of us disposing assets in the period. We have optimised the building management system of one asset in the period and expect to see the benefits of this moving forward.
Embodied carbon target of below 600kg/CO <sub>2</sub> /m <sup>2</sup> for all new developments and major refurbishments by 2030.	We have had no new developments complete in the year and therefore do not have a final embodied carbon to report on. For our current development projects, four out of six are either on track to meet 600kg/CO <sub>2</sub> /m <sup>2</sup> or have a road map to achieve this target.  Additionally, two out of six are on track to meet their respective UKNZCBS target for upfront carbon.
Using a science-based target we will reduce our combined Scope 1 and Scope 2 emissions by 25% by 2025 compared with 2019 base year.	Our Scope 1 and 2 emissions have reduced by 50% from our 2019 baseline. This is in part due to a reduction in our portfolio size but is also a reflection of continued energy efficiency initiatives and engagement with tenants.

### Buy, Use and Reuse Resources Efficiently

Target	Progress in the year to 31 March 2025
All new developments above a contract value of £5 million and all new major refurbishments to achieve BREEAM "Outstanding".	Three of our developments, 10 King William Street, EC4, Brettenham House, WC2, and Delta Paddington, W2 received their design stage BREEAM certification ratings of Outstanding in this last year, scoring 92.9%, 93.1%, and 97.4% respectively. All our other development sites are also on track to meet BREEAM Outstanding.
Achieve a minimum of EPC B and NABERS 5 star on all new developments.	100% of our assets hold an EPC rating of B or above. Brettenham House, WC2 received its NABERS Design for Performance Reviewed Target Rating of 5 stars. All other development sites are on track to meet an EPC A and NABERS 5 star or above.
Divert at least 90% of construction and demolition waste from landfill for all new developments and major refurbishments and aim for minimum of 50% recycling.	99.97% of waste generated at our developments sites has been diverted from landfill.
Achieve a recycling rate of 50% at managed properties.	At our occupied assets we achieved a recycling rate of 61%.
Develop site specific Biodiversity Action Plans as appropriate on individual sites.	Each of our development sites has a site-specific biodiversity management and enhancement plan. Given the minimal existing diversity on our sites we are aiming to achieve significant uplifts of >100% across all new developments with generous terracing, public realm and planting schemes.
Reduce landlord purchased water consumption by 2% from 2019 baseline.	We have reduced our water consumption by 45% from a 2019 baseline, however this is in part in due to our shrinking portfolio.

## Our Environment

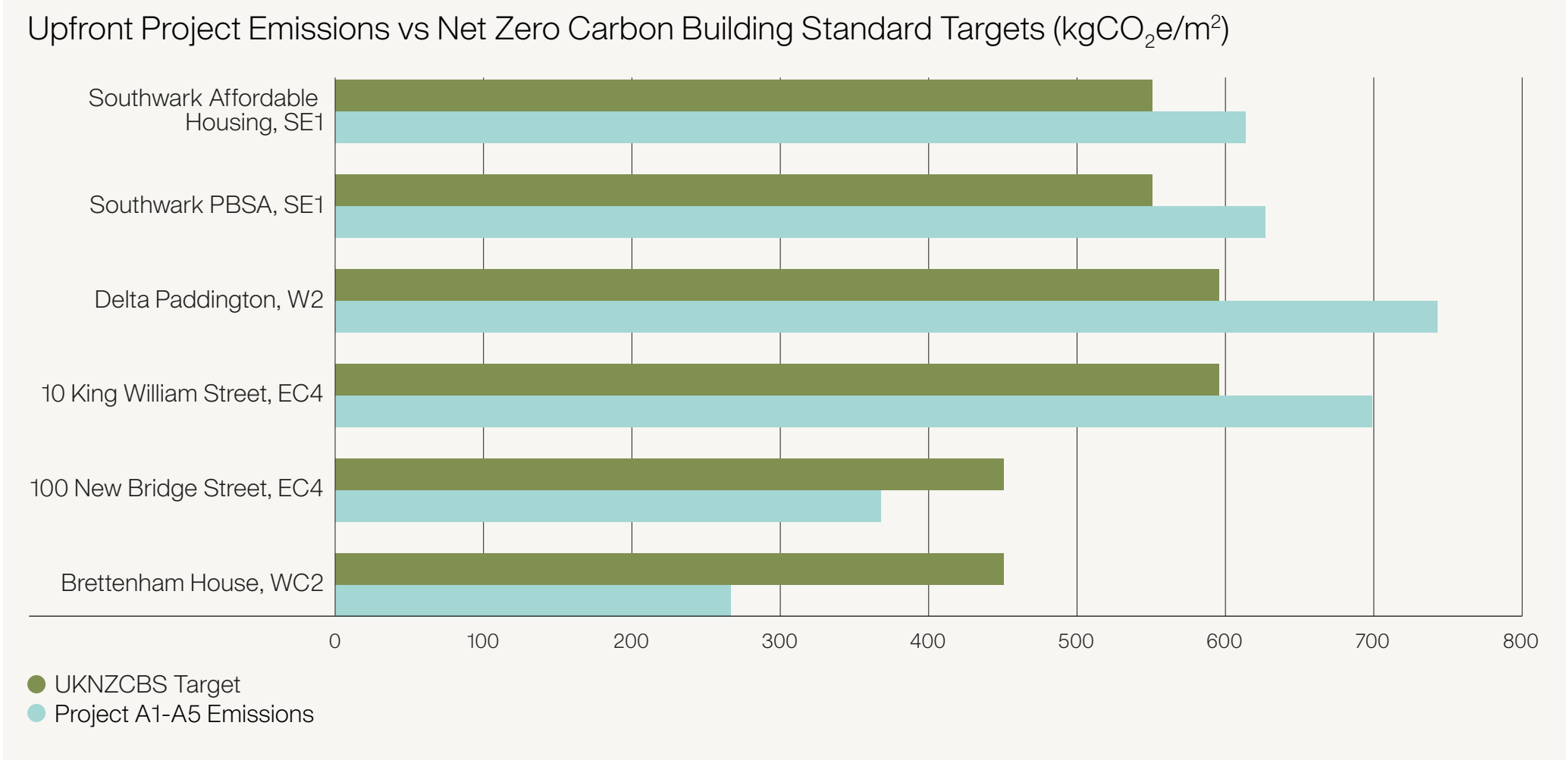
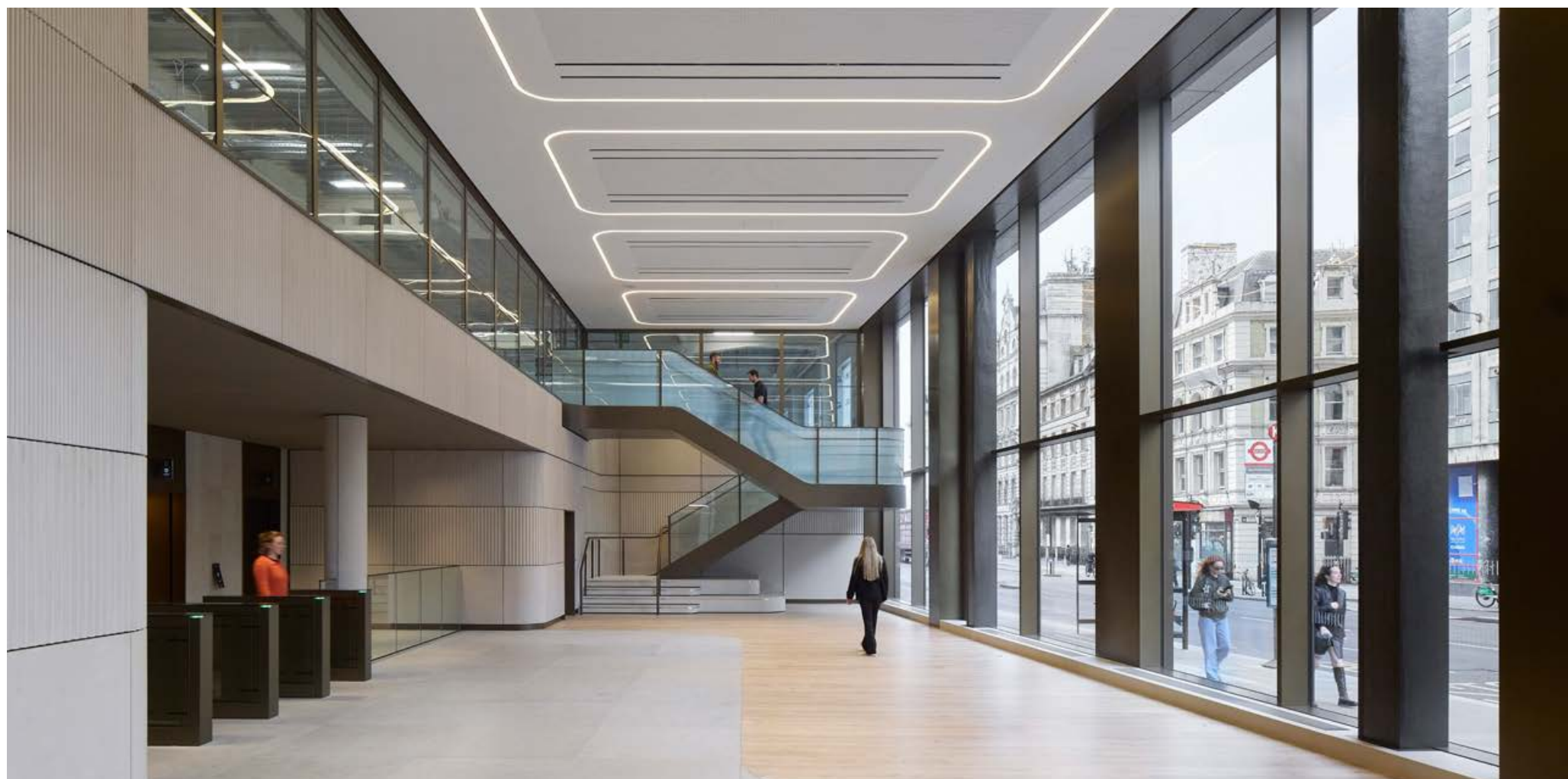
# Performance to date

We are committed to becoming a net zero carbon business and have set ourselves a number of targets to track how we are performing against our ambition. As part of our commitment, we have set out how we are progressing across the defined Better Build Partnership Net Zero Carbon Pathway Framework.

### Reduce embodied carbon

A core part of Helical’s strategy to reduce its future emissions is to limit the upfront carbon in our developments. As mentioned above, we plan on releasing an update to our “Built for the Future” sustainability strategy later in the year, this new strategy will guide the aspirations and targets for our developments going forward. No developments reached practical completion in the year and therefore we have no final embodied carbon results to report on. However, we summarise below the outcome of our projects that are either at RIBA Stage 4 or Stage 5 against the UK Net Zero Carbon Building Standard for comparison.

As Helical focuses more on development, embodied carbon becomes one of the most important focus points for us as a business but overall, our embodied carbon targets have been challenging ones to meet. Many of the “easy win” carbon reductions the industry has relied upon to be able to reduce to the current level are now standard practice and further reductions are more complex to implement and often come with compromises needing to be made elsewhere in the design. In order to achieve our targets, we will need to ensure that sustainability continues to be embedded into our future developments from the earliest stages.



## Our Environment – continued

# Performance to date

### Reduce operational energy

Our total energy consumption from electricity across the managed and development portfolio and head office has decreased by 2%, with increased electricity consumption associated with the development and refurbishment portfolio (due to the increased activity and number of projects) balancing decreases in energy consumption at Helical's head office (as a result of the relocation to a smaller office space) and wider managed portfolio (as a result of improvements to the Building Management Systems and occupancy changes).

As set out in last year's report, The Bower, EC1 accounts for a large portion of Helical's total energy consumption and therefore provides the greatest opportunity for energy optimisation.

We are currently in the process of reviewing the feasibility study to remove gas from the building by replacing the majority of the supply with air source heat pumps.

Creating energy efficient buildings for our building occupiers is one of our core focuses and by targeting NABERS 5\* as a minimum for all developments, the operational energy of our development portfolio is rapidly decreasing. Stage 4 modelling suggests that all of our developments are on track to be more efficient than our target of 90kWh/m<sup>2</sup>.

See below for the estimated performance of our development assets.

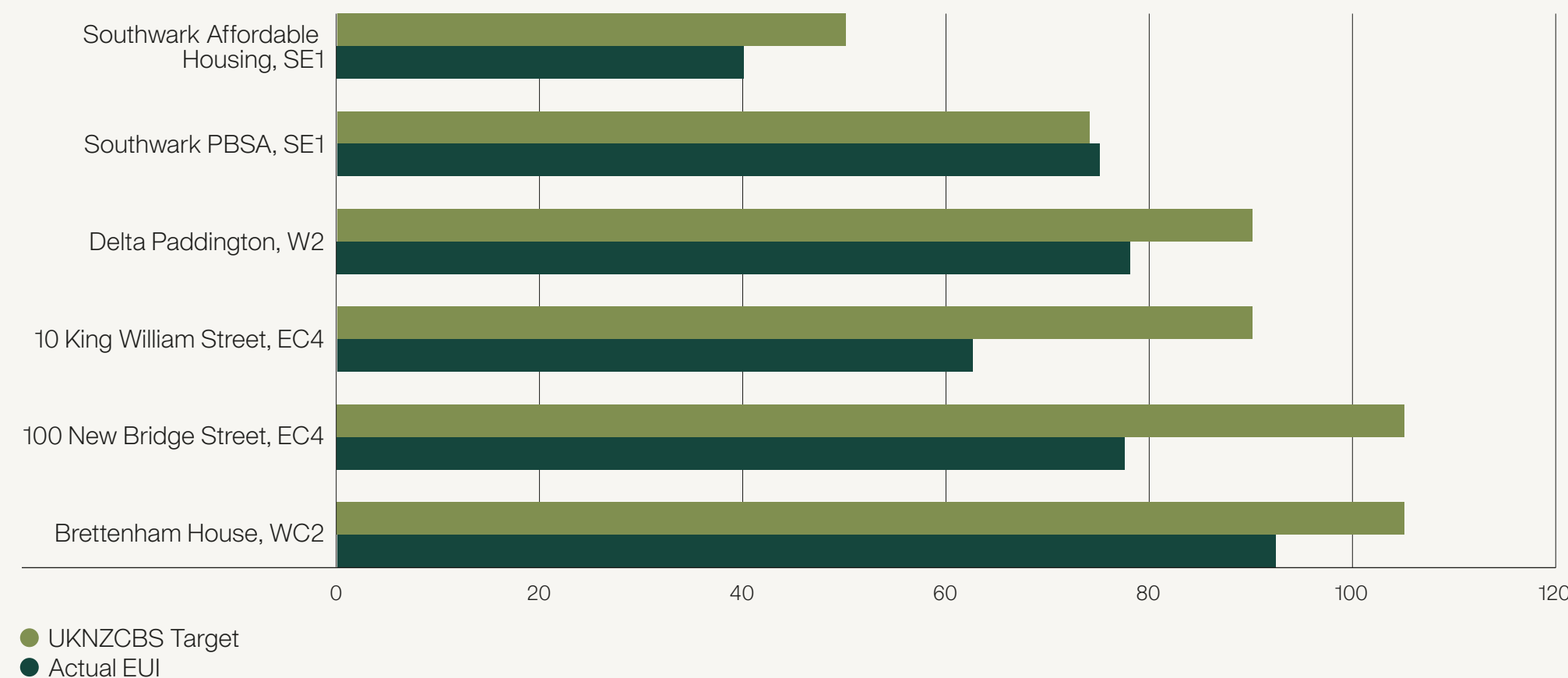


### Maximise renewable energy

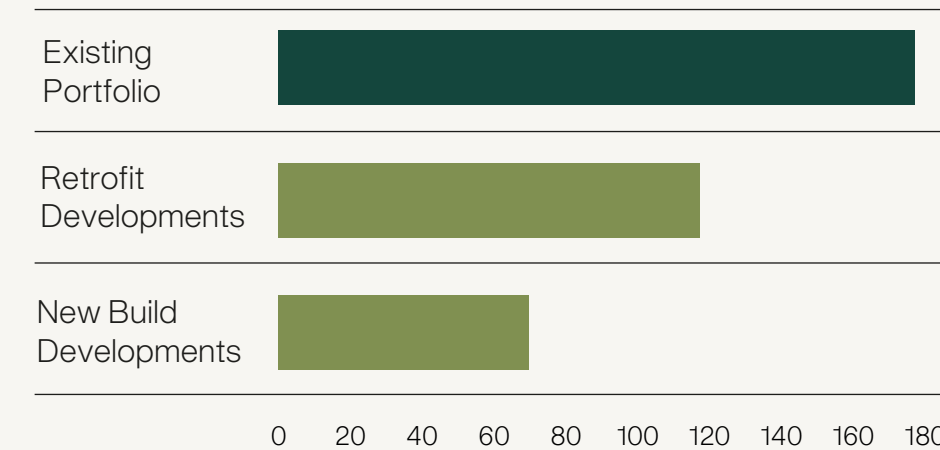
During the year, 84% of the electricity procured for our managed properties was from renewable sources and 18,000kWh of energy was generated across the site at The Bower, EC1 through our PV panels. In addition, at The Bower, EC1, we are currently conducting a feasibility study to significantly reducing gas from the buildings through a hybrid system of heat pumps, only resorting to gas use at very peak loads during winter. For the gas we are currently using on site, we have converted to a green gas tariff.

For our development sites, we will be using a combination of onsite PV panels and all electric air source heat pumps to power the buildings in operation and in addition at Delta Paddington, W2, we hope to use a ground source heat pump to provide an element of the building's energy.

Whole building EUI (GIA) vs UKNZCBS (kWh/m<sup>2</sup>)



Average Energy Intensity (kWh/m<sup>2</sup>)



## Our Environment – continued

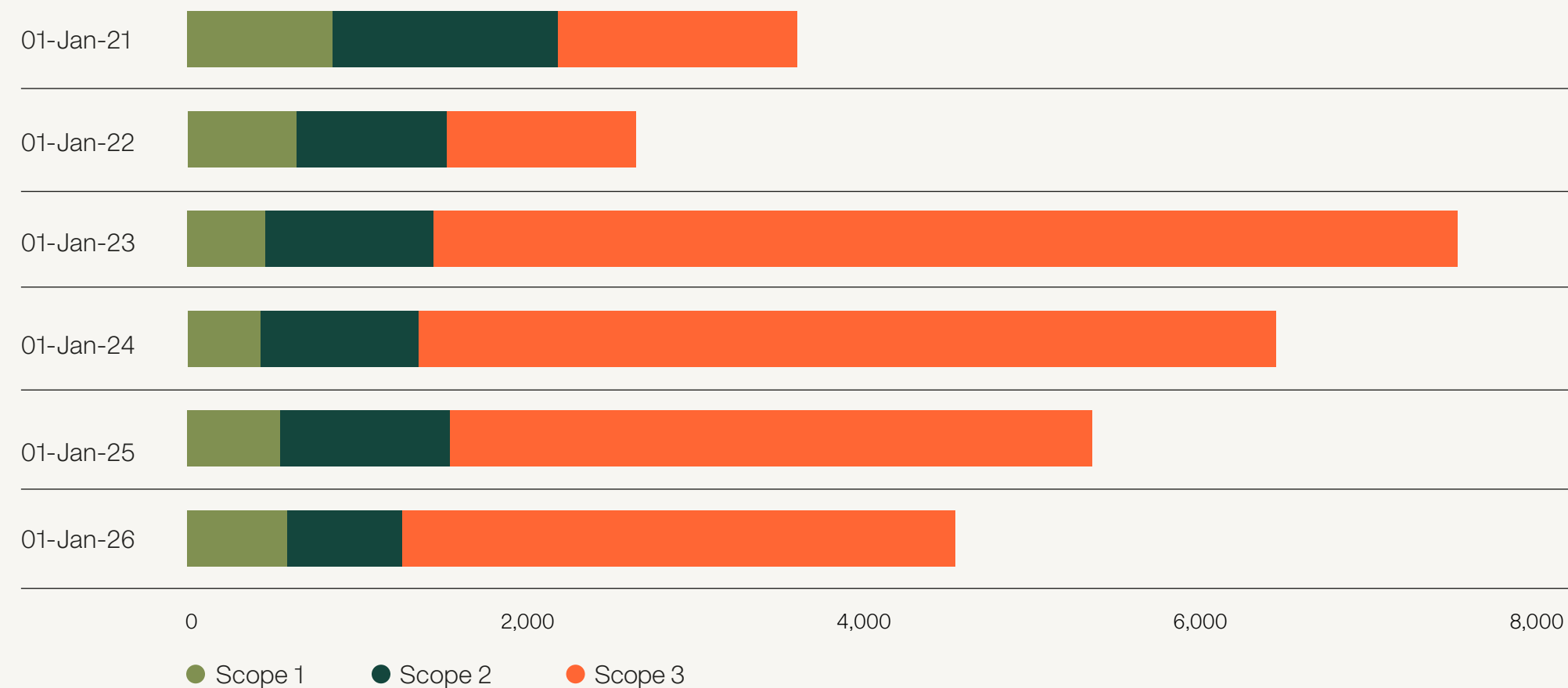
# Performance to date

### Offset unavoidable emissions

No developments reached practical completion in the year, and we have therefore not recognised any embodied carbon or procured any carbon offsets. We are still in the process of formalising Helical’s strategy for carbon offsetting and procurement. We still believe that the Oxford Offsetting Principles offer a clear and robust set of guidelines, recognising these have been revised to provide clarifications to the original text based on the latest science and calls for a major course-correction in carbon markets and offsetting practices. The offsetting market is still incredibly volatile due to the uncertainty and lack of clarity around types of credits and their verifiers. This has been one of the core contributors to our decision to adjust our net zero target to 2040.



Operational carbon footprint (tonnes CO<sub>2</sub>e)





# 2 OUR COMMUNITIES

To create long term sustainable developments, we believe it is our responsibility to engage local residents to understand their needs and implement community informed design. This section highlights our efforts to engage communities, support inclusive growth, and create vibrant, connected neighbourhoods.

We aim to enhance quality of life and foster lasting positive impact across London's diverse communities.



## Update on our targets

### Bring social, economic and environmental benefits to the areas where we operate

Target	Progress in the year to 31 March 2026
Register all sites above £500,000 with the Considerate Constructors Scheme and achieve a minimum score of 40/50.	All sites are registered with CCS and five CCS visits took place in the year. Our lowest score was 39/50 and our highest score was 45/50 in the year.
Host a number of our local community events, talks and initiatives.	Please see details in the relevant sections of this report and our Annual Report and Accounts.
Facilitate a number of our apprenticeship schemes on construction sites.	A total of 18 apprentices have started on our projects within the year. 7 apprenticeships delivered at 100 New Bridge Street, EC4, and 7 apprentices have started at 10 King William Street, EC4, and 4 apprentices have started at Delta Paddington, W2.

### Design and operate our buildings to support health and wellbeing

Target	Progress in the year to 31 March 2026
Consideration of WELL building certification or WELL Enabled to allow future tenants to get certification for one scheme above £5 million.	10 King William Street, EC4 received its WELL pre-certification during the year. We are targeting WELL Shell and Core Platinum for Delta Paddington, W2.
Number of cycle storage spaces.	Within our existing portfolio we currently have 431 cycle spaces. Within our development pipeline we intend to deliver a total of 1,699 spaces across the five sites.
Number of tenant onsite health and wellbeing initiatives.	Please see details in the relevant sections of this report and our Annual Report and Accounts.

## Our Communities

# How we create social value

Our commitment to generating meaningful social value in the communities we serve is fundamental to who we are as a business.

We acknowledge the profound influence our development and management activities can have on our neighbourhoods, tenants and the local economy. Not only are we able to support communities through corporate giving and fundraising but also via direct involvement through staff volunteering. We are pleased that in the year Helical staff were able to expand on their volunteering hours from the previous year and have each completed in excess of 16 hours per employee for the year. The following details our key activities in the year.

### Charity partnerships and volunteering

We continued to support our long-standing charitable initiatives throughout the year, including:

#### Decorating 'The Hub' with Single Homeless Project:

In January a team from Helical spent the day decorating The Hub. The Hub is a space in Single Homeless Project's ("SHP") Harrow Road Assessment Centre which is in constant use throughout a Severe Weather Emergency Protocol ("SWEP"). SWEP is activated during periods of extreme cold to ensure people sleeping rough are offered emergency accommodation. When SWEP is in place, local authorities and homelessness services work together to provide a safe, warm place to sleep, along with support and access to longer-term housing options. The team helped to make the space brighter and more welcoming to its users by redecorating the room, building furniture and rearranging the space to provide more private areas for the clients.

#### Landscaping with SHP:

In the financial year to 2026 Helical teams attended two days of landscaping at different projects run by SHP.

In August, 16 members of the Helical team spent the day clearing and landscaping the garden of a north London centre for women. The centre offers short term accommodation and support for women at immediate risk of homelessness. Their sizeable garden had become overgrown and was underused so the Helical team worked extremely hard clearing the space, removing rubbish, weeding, trimming back trees and plants and planting shrubs around the garden and in the newly formed flower bed. They also built and arranged garden furniture so the garden could be used and enjoyed by those living at the centre.

In March, a team of 10 spent the day at SHP's allotment in northeast London. The allotment is part of the East London Mental Health Service and is used by clients to learn life skills, connect with nature, meet new people and spend time with support workers. The fruit and vegetables grown are used at SHP's Comeback Kitchen initiative where clients learn to cook nourishing meals. The Helical team worked to clear weeds and tidy paths, lay woodchip, plant seeds and shrubs, build furniture, and label vegetable patches, helping make the space more inviting and getting seeds sown in time for spring.

Across the two days, Helical learnt a bit more about the charity's work across their 80+ centres and how they help over 10,000 Londoners experiencing, or at risk of, homelessness every year.

#### 'Beach Clean' litter pick:

In June a team from Helical joined a team of Mace colleagues working at 100 New Bridge Street, EC1 and headed to the bank of the Thames to conduct a 'beach clean' for the afternoon. The team collected over 15 bags of litter from along the riverbank making it a much cleaner and healthier space.



## Our Communities – continued

# How we create social value

### Inspiring the Future Generation of Property Professionals

School and university students are recognised as the future of the property industry; through The Helical Bursary, and our work with the Construction Youth Trust and Pfl, Helical engages with students and young people to inspire interest in joining the property industry, honing their professional skills at the same time. During the year, Helical has been involved in the following initiatives:

#### The Helical Bursary

The Helical Bursary, established in 2017, supports Real Estate and Planning students studying at Henley Business School, University of Reading. For the eighth year running, Helical has offered support in the form of a bursary to a real estate student, helping to reduce financial barriers to studying and enabling them to embark on a career in the industry.

We have also offered the current recipient of the bursary the opportunity to join the team for an internship in Summer 2026. Through the provision of practical, hands-on work experience we have the aim of helping our bursary students bridge the gap between academic study and professional employment, allowing them to develop industry-specific skills, build professional networks, and explore career paths in the real estate sector.

#### Construction Youth Trust

In conjunction with our joint venture partner, Pfl, Helical has been working with the Construction Youth Trust (“CYT”), a sector-specific youth charity, to deliver an Educational Engagement Programme in schools throughout London to inspire the next

generation of construction professionals. The CYT’s ethos is that introducing young people to inspirational role models from the world of work is highly effective in generating that first spark of interest that can make all the difference to their outcomes.

Members of the Helical team have volunteered with the Trust throughout the year, attending numerous sessions organised by the Trust, offering their insights into the industry and engaging with young people with the aim of supporting the future prospects of young people.

#### CYT Apprenticeship Evening:

In January, Helical took part in an Apprenticeship Evening introducing young people to live job vacancies as part of Construction Youth Trust’s Education Engagement Programme. The event welcomed 79 young people all keen to learn more about apprenticeships and the daily life of those with careers in the built environment. As part of the event, Helical representatives, along with other Pfl JV partners, helped with employer speed-networking, welcoming the attendees to ask questions about current live career opportunities.

#### Building Future Skills Programme:

In July Helical committed time to support the Construction Youth Trust’s Building Future Skills Programme. Over three days, 35 young people took part in activities designed to develop their employability skills and introduce them to careers in the built environment sector. Helical’s team members supported activities and workshops across the 3-day programme including careers networking, group work, interview and presentations skills and mock

interviews with the attendees to promote the variety of careers available throughout the built environment and to help them develop their skills and prepare them for interviews and presentations.

The three-day event also included a site tour of 10 King William Street, EC4 facilitated by McLaren, a Q&A session with current apprentices, and a final project presentation to a panel of judges.

#### Work Placement:

In October Helical worked with the Pfl Employment and Skills team to run our first ever work placement programme.

Helical designed a market research challenge and supporting job description which was promoted by the Pfl Employment team via their skills hubs. Applicants wrote to Helical providing their CVs and covering letters and then the Helical Operations Manager and Property Analyst ran a recruitment day during which they met with all shortlisted applicants, holding interviews with them all and providing a feedback report. Following completion of the recruitment day, two individuals were selected to complete the market research project, based in Helical’s offices and supported by the Helical team for a week in October 2025.

The two participants excelled in their challenge, conducting thorough research and collecting detailed data. From this they created a presentation which they gave to the CFO and CIO.

The participants of the work placement scheme provided very positive feedback and Helical are excited to run another programme in the coming year.



My one-week work placement with Helical was valuable and rewarding. It gave me the opportunity to apply my research skills to the company’s most recent developments. I also gained real insight into commercial property development, from the creative aspect – the concept and ideas – through to delivery. Working with the development team deepened my understanding of how market research and design strategy work in a professional environment.

My experience at Helical was highly positive. The team was warm, friendly, and approachable; it was easy to ask questions and get clarity on any concerns and I was impressed by their collaborative culture and the firm’s close knit nature.”

Hajara, participant in the work experience programme

## Our Communities – continued

# How we create social value



One of the most valuable parts of the experience for me was visiting sites that were not only completed and in use but also in development. This was extremely valuable because it allowed me to see how a project progresses and becomes integrated into people's lives and utilises the space in various ways.

I also highly valued having the opportunity to research the adjoining sites that would affect Helical's projects, which are in development, because it gave me insight into how the team elevates and adapts to the surroundings using the actual context to inform their decisions.

I found the work environment incredibly stimulating as I was comfortable in asking many people different questions as well as being able to observe things like team meetings and site viewings, which gave me a well-needed perspective into what goes into the daily operations of managing the projects that teams collaborate on, which bring the spaces to life."

Fatima, participant in the work experience programme

### Educational Engagement Programme with Pfl

Helical is pleased to be a partner in the Pfl Educational Engagement Programme with the aim to inspire the next generation of young people into the built environment sector. The Platinum Portfolio Joint Venture is keen to use the scale of its programme to encourage young people into the industry. This is vital given research has shown that an additional 22,800 workers are expected to be required to meet construction demand in Greater London by 2027.

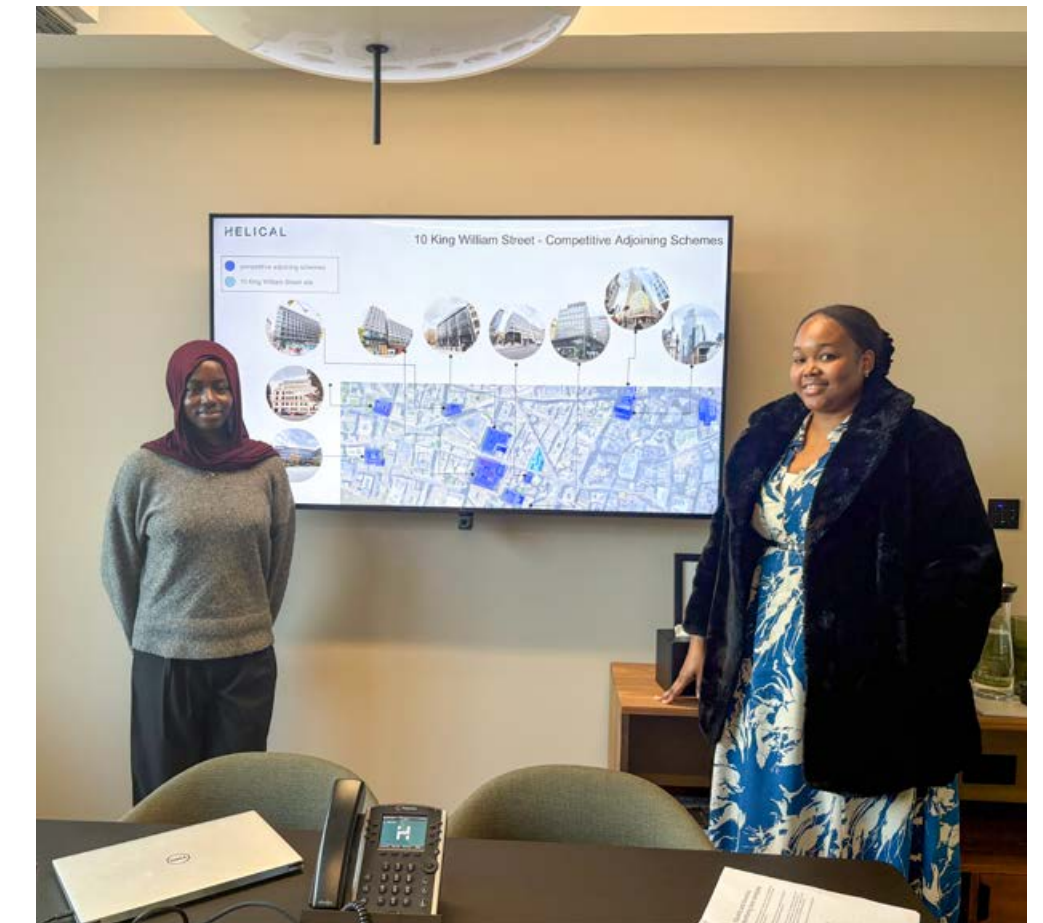
The Construction Youth Trust has continued in its second year as delivery partner for Pfl's Educational Engagement Programme helping to bring together schools, young people and employers (including role models from across the built environment industry), so that students, as well as teachers and parents, can learn more about the industry and the impact it has.

Now two years into the three-year partnership, the programme is in full swing addressing the significant challenge facing our sector regarding the low recruitment rates of young Londoners, especially those from ethnically diverse backgrounds and women. We've made great strides through a series of programmes, including work experience placements, in-school sessions and career events to attract, inspire and support a new generation into the built environment. In year two, we engaged with 6,590 secondary school students across 20 schools, building on the fantastic work achieved in the first year of the programme and more than doubling its reach.

### The Worshipful Company of Chartered Surveyors ("WCCS") and Pathways to Property

The Pathways to Property project aims to widen access to the real estate and planning profession by raising awareness of and aspirations about the vast range of careers available within the sector. In 2020, The WCCS and Pathways to Property began their partnership, with the aim of supporting students from more diverse backgrounds – financial and cultural – to enter the property industry.

Helical is a proud supporter of the WCCS Bursary Programme, having sponsored a number of students over the past seven years through similar schemes. Helical is currently sponsoring Raihan Chowdhury throughout his three-year degree at Reading University. In addition to providing financial support, the Helical team also meet with Raihan to provide professional mentoring, work experience and exposure to property professionals and the wider industry network.



Everything about the university is amazing and I could not be more grateful for this opportunity with the WCCS, and I thank Helical for the early support, giving a nice insight to their business. This RICS-accredited degree positions me perfectly for a career in the property industry, where I am aiming to become a chartered surveyor."

Raihan Chowdhury, current recipient of the Helical Bursary



# 3 OUR PEOPLE

We aim to attract, inspire and engage a talented workforce, that flourishes and is proud to work for Helical.

## Update on our targets

### Attract and retain the best people

Target	Progress in the year to 31 March 2026	Focus for year to 31 March 2027
Track and report on employee turnover.	Employee turnover has decreased during the year to 4%	We will continue to track this, however with a small team this can be skewed when we have more than 1 leaver.
Measure the number of training hours.	640 hours of training were completed by staff in the year.	We will continue to report on this going forward.

### Maintain strong relationships with our business partners

Target	Progress in the year to 31 March 2026	Focus for year to 31 March 2027
100% of capital projects to complete site sustainability checklist.	Checklists have been completed for all active development sites.	We will continue to monitor this going forward.
Monitor adherence to Supplier Code of Conduct.	All new suppliers are sent the Supplier Code of Conduct and it forms part of their appointment documents.	We will continue to monitor this going forward.
Monitor RIDDOR Accident Frequency Rate (AFR) and Lost Time Accidents Frequency Rate (LTAFR).	There were no RIDDOR incidents in the year.	Health & Safety continues to be a critical area for Helical. Please see the specific Health & Safety section for further details.

## Our People

# Putting people first

We aim to attract, inspire and engage a talented workforce, that flourishes and is proud to work for Helical.

### How we support our people

Helical has a small core team but works closely with trusted partners across multiple disciplines. Our success is built on the skills of our staff and therefore finding, developing, rewarding and retaining our people is a key element of our corporate strategy.

At Helical we encourage an open and inclusive Culture as we believe this creates a collaborative and focused approach to achieving the Group's aims and aspirations, encouraging individuals to proactively suggest ideas and opportunities for the benefit of the business and the people. This Culture is further supported and encouraged through Helical's Values, further details of which are set out in the Our stakeholders – Section 172(1) Statement on pages 78 to 88 of the Annual Report and Accounts



### 1. Championing Equality & Diversity

Diversity is important in helping Helical achieve its strategic aims. By ensuring that Helical is a diverse business, the Group benefits from a variety of experiences and perspectives, stimulating creativity and contributing to our open and cohesive Culture.



### 2. Training and Development Plans

Training needs are assessed on an individual basis and everyone at Helical has a Personal Development Plan which sets out their long-term career ambitions at Helical and beyond. These plans are reviewed by line managers on a regular basis, and opportunities are continually offered to staff to further their knowledge and experience. All employees are actively encouraged to attend training that enhances their knowledge and benefits the business. Over the year, our staff undertook 640 hours of training and development – an average of 3.6 days per employee..

### 3. Enhanced Maternity and Paternity Pay

We understand how important it is for new parents to settle into family life and therefore offer an enhanced maternity pay of six months' full pay and enhanced paid paternity leave of four weeks.

### 4. Access to Mental Health First Aiders

More than 10% of our workforce have completed the two-day Mental Health First Aid training, who meet on a quarterly basis to discuss how best to engage staff, exchange ideas on how to champion wellbeing practices and implement these initiatives in a way that is inclusive to all staff.

### 5. Two volunteering days a year

We believe there are far reaching benefits to volunteering and encourage our staff to participate in a number of different volunteering activities in the year. Further details of the volunteering activities undertaken during the year can be found in the Our Communities section on pages 11 to 15.



## Our People – continued

# Putting people first

### Equality, Diversity and Inclusion – Real Estate Balance

The Company is also a signatory to Real Estate Balance, a cross-industry organisation which has, since 2017, focused on helping to increase the number of women operating in senior positions in the real estate sector. In January 2026, our CEO attended an annual Real Estate Balance CEO Breakfast roundtable which brings together industry participants to discuss priorities and approaches within the sector.

The session focused on furthering female representation in UK real estate and its associated sectors. Helical's CEO attended the roundtable and shared the steps Helical had taken with respect to enabling female leadership as well as engaging with peers regarding how they were approaching this challenge.

Maintenance of our diverse and inclusive culture is a key tenet of the Helical Culture which is reflected in our Equality, Diversity and Inclusion Policy (available on our website: [www.helical.co.uk/investors/policies-and-procedures](http://www.helical.co.uk/investors/policies-and-procedures)).

### Health and wellbeing

We provide our employees with a range of benefits, services and support whilst encouraging them to take a proactive role in their own wellbeing. We are mindful of individuals' physical and psychological safety and embed "agile" ways of working to ensure our employees have a good work-life balance.

We also promote wellbeing through a number of benefits including paid-for gym membership, medical insurance, a cycle-to-work scheme, the availability of fruit and healthy snacks at the office and a weekly breakfast club for staff.

In December 2024 Helical moved to a new office in Soho which benefits from a landscaped roof terrace which staff are encouraged to enjoy and which is used for informal meetings whenever possible.

These initiatives were all implemented by our group of Mental First Aiders, being more than 10% of our workforce, who have completed the two-day Mental Health First Aid training. They meet on a quarterly basis to discuss how best to engage staff, exchange ideas on how to champion wellbeing practices and implement these initiatives in a way that is inclusive to all staff.

As a small team we recognise how important it is to foster an open, understanding and compassionate culture, and throughout the year we host a number of events for staff, giving them the opportunity to spend time together outside the workplace and team building.



### Staff workshop

Following the appointment of Sue Farr as our Designated Non-Executive Director (DNED) for Workforce Engagement, a survey was held to understand the engagement Helical staff would most benefit from. The most popular request was an event with Sue and a guest speaker. This was held in December where staff heard from an inspiring speaker about her career, experience, challenges and successes following which there was an extended Q&A session and then an informal drinks gathering. The event was extremely popular, and future events are being planned for 2026.

# Health and Safety

Helical is committed to ensuring that everyone connected to its operations returns home safe and well every day – whether directly employed or working across its managed assets and development sites.

In the year, we recorded nearly two and a half million hours worked across Helical managed developments. This represents more than a 200% increase versus the previous year and reflects the enormous volume of work that Helical and its supply chain have carried out over the last twelve months. Unsurprisingly, this also correlated with a small increase in the number of reported incidents and accidents through the period. The health and wellbeing of our direct and indirect employees is a priority for Helical, and we will continue to review our processes and policies to limit future occurrences, however we do not believe the increases this year represents a failure of these policies but instead reflects the volume of work undertaken.

The below table shows the health and safety statistics for this financial year and the two prior.

	2024	2025	2026
Number of Hours Worked across all developments in period	131,194	658,131	2,010,199
Number of RIDDOR Reportable	0	0	0
Number of Lost Time Accidents	0	0	4
Accident Frequency Rate for LTA*	0	0	1.9
Accident Frequency Rate for RIDDOR	0	0	0

\*LTAFR = LTA x 1,000,000/Total hours worked

## Employees

Creating a safe environment for our employees to thrive, prioritising both their physical and mental health, remains our top priority. We offer our staff ongoing internal and external training which in 2026 totalled 27 hours per employee. Training included:

- Anti Money Laundering and Bribery Prevention
- Fire Marshal
- Emergency First Aid
- Equality & Diversity Training
- All new joiners to the business complete a comprehensive onboarding programme which includes detailed information on our H&S procedures. Our procedures include:

- Demonstration of Helical's fire evacuation procedure and review of fire escapes, fire extinguishers and fire evacuation point;
- Reviewing the location of the first aid kits and defibrillator;
- Introduction to Helical's H&S Committee, to Helical's fire wardens, first aiders and mental health first aiders;
- New joiners are also walked around the office and shown how to operate any mechanical or electronic equipment they may require; and
- They are also shown the welfare facilities within the office such as the showers, private spaces, the free fruit provided to staff, and the staff welfare policies and benefits are explained in detail.

## Managed portfolio

We take proactive measures to guarantee the safety and wellbeing of our tenants, visitors and the community in and around our buildings. This involves embedding best H&S practices within our design, construction, maintenance and operation practices, while also fostering a collaborative approach with our on-site facilities team.

Examples of some of H&S procedures include:

- Bespoke property specific H&S Risk Assessments independently assured;
- Actions logged on Risk Wise, a H&S and Compliance Portal Reporting methodology;
- Fire evacuation procedures;
- Monthly H&S audit checks;
- Training for on-site staff including Asbestos, Legionella and general H&S;
- All permits to work for properties are completed on site either via site permit logs or electronically via Risk Wise; and
- For our larger properties we hold a Threat Analysis Document and Emergency Response Document.

## Developments

By working exclusively with contractors who share our commitment to H&S, we have expanded our development arm while maintaining the very best working environment at our sites. H&S forms the top agenda item on all project meetings and all the design and construction teams must provide reports to Helical so that all matters are brought to the team's attention immediately.

For our developments we engage with an external H&S consultant to monitor all activities and provide briefings on industry best practices to ensure we continue to be aligned to the latest legislative requirements. We also work collaboratively with all contractors to ensure there is a coordinated and clear H&S protocol in place across the supply chain, seeking to adopt any learnings from these suppliers where possible.

To ensure we implement learning from project to project we undertake comprehensive internal reviews of successes and failures in an effort to continually improve our approach. We have an established H&S Committee who meet on a monthly basis with the contractors attending where appropriate.

As well as internal and independent H&S monitoring of our construction sites, our supply chain is required to achieve specific stretch target scores for the Considerate Constructors Scheme (CCS).

The emerging Building Safety Act (BSA) legislation is at the forefront of our thinking at Helical. We have engaged a Corporate H&S Advisor to undertake a review of our existing pipeline to ensure ongoing compliance and will continue to monitor this as it evolves. A key part of the review is to ensure that we have the necessary policies and procedures in place to deliver our projects in line with the legislation, with a particular focus on making sure we have the necessary roles and competencies within our professional teams.

# Governance

At Helical Governance plays a critical role in ensuring we operate our business in a fair and responsible manner and uphold the highest levels of standards.

## Sustainability Governance

Monitoring environmental, social, and governance (ESG) issues is essential for the Board to gain a comprehensive understanding of how its decisions affect key stakeholders and to stay informed about significant market shifts. The Board has ultimate oversight and responsibility for sustainability matters supported by the Sustainability Committee and the Health and Safety Committee.

More details on our governance structure can be found within our Sustainability Strategy.

➔ <https://www.helical.co.uk/sustainability/built-for-the-future>

## Climate Change

Our Board has ultimate responsibility for the governance of climate-related risks and opportunities. The Board monitors the Group's progress against our published net zero carbon targets, specifically energy intensity, operational carbon footprint and embodied carbon intensity.

More details on our approach to climate change can be found within our TCFD report on pages 67 to 77 within the 2026 Annual Report and Accounts.

➔ <https://www.helical.co.uk/investors/results-and-presentations/>

## Supplier Code of Conduct

Our Supplier Code of Conduct sets out our principles and expectations in terms of the environmental, social, ethical and governance issues that relate to our supply chain.

➔ <https://www.helical.co.uk/media/lpuo1b25/supplier-code-of-conduct-2026.pdf>

## Modern Slavery

We adopt a “zero-tolerance” approach to modern slavery and human trafficking. We are committed to taking all reasonable steps to ensure that slavery and human trafficking are not present in either our operations or supply chains. Helical is committed to working with our suppliers as appropriate to ensure that these risks are identified and managed proactively, and this ethos is firmly embedded in our culture.

Each year, we publish a statement on behalf of the Helical plc Board that sets out what we are doing to assess and mitigate the risk of slavery and human trafficking in our business and our supply chain, and the progress we have made since our last statement.

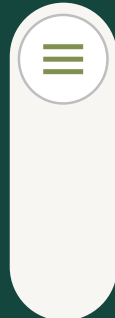
➔ <https://www.helical.co.uk/media/phhnma3s/modern-slavery-act-statement-2025.pdf>

## Human Rights

Our Human Rights Policy represents our commitment to engaging in practices that enhance the welfare, safety and well-being of our employees, business partners and wider communities. As a responsible business, respecting human rights is fundamental to our values, ethics and is a core component of our sustainability strategy. Within all our business activities and partnerships, we are dedicated to considering our social and environmental impacts and addressing any human rights issues.

➔ <https://www.helical.co.uk/media/gpdf15t3/human-rights-policy-2026.pdf>





# Data performance tables

## Our Environment

Delivering on our energy intensity targets and increasing efficiency across the portfolio

# 100%

Of Helical projects on track to achieve the UK Net Zero Carbon Building Standard operational energy targets

## Our Communities

Continually delivering social value in the areas we manage and develop our assets

# 88

People supported into jobs or training on Helical sites through the Skills and Employment Programme

## Our People

Putting our people first and creating a strong culture and workplace

# 373

Total staff volunteering hours – increase of 47% from prior year

## Total Energy Consumption (kWh)



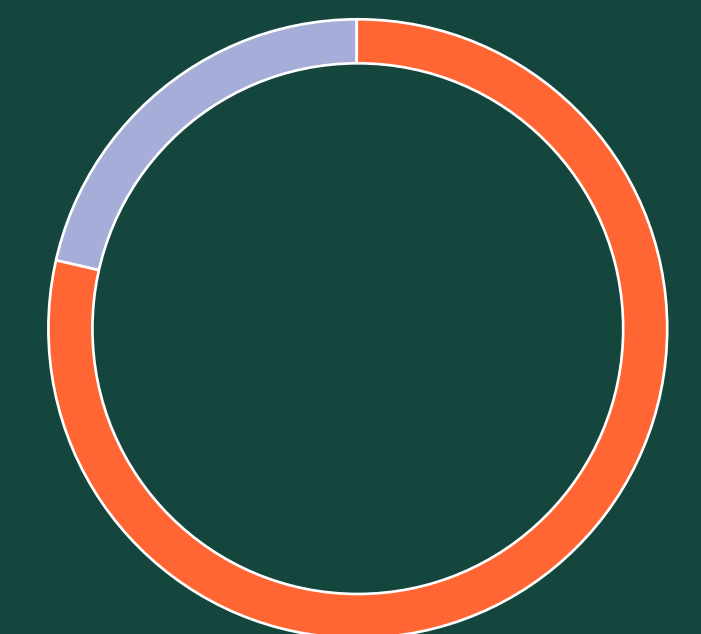
Electricity	4,591,567
District Heating and Cooling	0
Gas	2,704,841

## Total Scope 1, 2 and 3 Emissions (Tonnes CO<sub>2</sub>)



Scope 1	589
Scope 2	681
Scope 3	3,280

## BREEAM Certification (GIA m<sup>2</sup>)



Excellent	43,448
Very Good	11,799

\* Assets owned and certified at the end of the period

# Our Environment

## Energy performance

**Table 1** Total energy consumption from electricity from managed and development portfolio – EPRA-Elec-Abs 4.1 & EPRA-Elec-LfL 4.2

	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.26	Percentage change
Head office – kWh	165,300	134,288	39,802	-70%
Multi-let offices – kWh	3,667,008	3,748,555	3,013,968	-20%
Development buildings – kWh	–	68,535	814,514	1088%
Electricity procured from off-site Renewable sources (%)	93%	100%	84%	-16%
Electricity procured from on-site Renewable sources (%)	1.0%	1.1%	0.6%	-47%
Company car – kWh	3,583	–	–	–
Total electricity consumption	3,835,892	3,951,378	3,868,283	-2%
<b>Total electricity consumption LfL</b>		<b>3,344,097</b>	<b>2,800,974</b>	<b>-16%</b>
Absolute Coverage		8 / 8	8 / 8	
LfL Coverage		3 / 3	3 / 3	

**Table 2** Total energy consumption from district heating and cooling from managed and development portfolio – EPRA DH & C-Abs 4.3 & DH & C-LfL 4.4

	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.26	Percentage change
Tenant consumption at multi-let offices – kWh	–	–	–	–
Landlord consumption at Head office and multi-let offices – kWh	1,738,200	1,043,900	–	-100%
<b>Total energy consumption from district heating and cooling</b>	<b>1,738,200</b>	<b>1,043,900</b>	<b>–</b>	<b>-100%</b>
<b>Total energy consumption from district heating and cooling LfL*</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>

\* A like for like comparison is unable to be made this year as no properties are applicable for consideration.

**Table 3** Total energy consumption from direct fuels from managed and development portfolio – EPRA-Fuel-Abs 4.5 & EPRA-Fuel-LfL 4.6

	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.26	Percentage change
Multi-let offices – kWh	2,322,467	2,948,205	2,407,979	-18%
Development buildings – kWh	–	152,999	192,490	26%
Company Car – kWh	20,870	–	–	–
<b>Total fuel procured from renewable sources</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>–</b>
<b>Total fuel consumptions</b>	<b>2,343,337</b>	<b>3,101,204</b>	<b>2,600,469</b>	<b>-16%</b>
<b>Total fuel consumption LfL</b>		<b>2,944,361</b>	<b>2,407,979</b>	<b>-18%</b>
Absolute Coverage	6 / 6	8 / 8	8 / 8	
LfL Coverage		2 / 2	2 / 2	

# Our Environment

## Energy performance

**Table 4** Total energy consumption intensity (managed portfolio) – EPRA-energy-Int 4.7

	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.26	Percentage change
Total landlord electricity consumption (managed portfolio, excluding void spaces) – kWh	3,667,008	3,748,555	2,800,974	-25%
Total landlord electricity consumption – Void spaces (managed portfolio) – kWh			212,994	New Category
Total tenant electricity consumption (managed portfolio) – kWh	5,284,502	2,138,042	1,537,423	-28%
Total direct fuel consumption landlord purchased (managed portfolio) – kWh	2,322,467	2,948,205	2,407,979	-18%
Total direct fuel consumption tenant purchased (managed portfolio) – kWh*	405,049	–	296,048	–
Total direct district heating and cooling consumption landlord purchased (managed portfolio) – kWh	1,738,200	1,043,900	–	-100%
Total direct district heating and cooling consumption tenant purchased (managed portfolio) – kWh	–	–	–	–
Total electricity consumption LfL (managed portfolio) – kWh		5,141,898	4,415,577	-14%
Total lettable floor area – m <sup>2</sup>	84,680	66,515	40,973	
Landlord floor area – m <sup>2</sup>	23,807	26,456	14,271	
LfL floor area – m <sup>2</sup>	14,162	14,162	13,774	
<b>Whole building Electricity – kWh/m<sup>2</sup></b>	<b>83</b>	<b>63</b>	<b>82</b>	<b>30%</b>
<b>Whole building Direct Fuel – kWh/m<sup>2</sup></b>	<b>42</b>	<b>60</b>	<b>62.24</b>	<b>4%</b>
<b>Whole building District Heating and Cooling – kWh/m<sup>2</sup></b>	<b>63</b>	<b>38</b>	<b>–</b>	<b>-100%</b>
<b>Whole building combined – kWh/m<sup>2</sup></b>	<b>188</b>	<b>161</b>	<b>145</b>	<b>-10%</b>
<b>Whole building Electricity – kWh/m<sup>2</sup> LfL</b>		<b>98</b>	<b>84</b>	<b>-14%</b>
<b>Whole building Direct Fuel – kWh/m<sup>2</sup> LfL</b>		<b>72</b>	<b>58.87</b>	<b>-18%</b>
<b>Whole building District Heating and Cooling – kWh/m<sup>2</sup> LfL**</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Whole Building Coverage</b>	<b>7 / 7</b>	<b>8 / 8</b>	<b>4 / 4</b>	

\* Reporting of The Studio (an asset within the wider Bower site) has been reported this year where it was not previously included in reporting. No restatement has been made for previous years as its addition was not a material consideration for restatement.

\*\* A like for like comparison is unable to be made this year as no properties are applicable for consideration.

**Table 5** Total energy consumption from development portfolio – EPRA-Elec-Abs 4.1 & EPRA-Elec-LfL 4.2

	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.26	Percentage change
Total electricity consumption (development portfolio) – kWh	–	68,535	814,514	1088%
Total fuel consumption (development portfolio) – kWh		152,999	192,490	26%
<b>Total energy consumption (development portfolio) – kWh</b>	<b>–</b>	<b>221,535</b>	<b>1,007,004</b>	<b>355%</b>
Coverage	0	2 / 2	3 / 3	

# Our Environment

## Commentary on performance

### Energy

- Property disposals and downsizing of the head office during the previous reporting year have contributed towards the year-on-year variation across the portfolio. Nevertheless, where possible, comparison of the like-for-like ('LfL') performance of long-term assets which have remained in continual management across the reporting year, and last reporting year, has been undertaken. Every effort has been made to capture accurate consumption information across the portfolio, however, in some discrete cases it is necessary to estimate consumption. A total of 90,294 kWh electricity has been estimated in the reporting year, as a result of pro-rating the electricity consumption at the Studio. This equates to around 2% of the total electricity consumption from the managed portfolio and head office.
- Total energy consumption from electricity across the managed and development portfolio and head office has decreased by 2%, with increased electricity consumption associated with the development portfolio (due to the increased activity and number of projects) balancing decreases in energy consumption at Helical's head office (as a result of the relocation to a smaller office space) and wider managed portfolio (as a result of improvements to the Building Management Systems and occupancy changes). This reporting year, the landlord-purchased electricity for unoccupied units/void spaces have been reported separately from the wider tenant emissions for the first time.
- Total energy consumption from fuels has decreased by 16% within the reporting year. Overall, with regards to the managed portfolio, there was reduced gas consumption due to warmer temperatures reducing heating demand, and occupancy changes at The Tower and the Warehouse. Fuel consumption associated with redevelopment activities at 100 New Bridge Street, 10 King William Street and Paddington has increased within the reporting year, owing to increased activity and the addition of the Paddington asset. The majority of fuel procured across the redevelopment portfolio was hydrotreated vegetable oil (HVO) (66%), with the remaining fuel consumption comprising diesel and propane.
- As with the absolute performance fluctuations, the multi-let office occupancy and portfolio make it difficult to compare year-on-year intensity performance. However, it has been possible to compare LfL performance at three properties for whole building electricity intensity, showing a 14% decrease, largely attributable to the decreased consumption associated with the Tower and the Warehouse. Two properties were compared for LfL performance for whole building fuel intensity, showing a 18% decrease, largely attributable to the reduced demand for gas and the correction in fuel accounting and estimation at the Tower and the Warehouse.

# Our Environment

## Carbon performance

**Table 6 Total direct greenhouse emissions from managed and development portfolio (Scope 1) – EPRA-Dir-Abs 4.8**

	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.26	Percentage change
Direct greenhouse gas emissions (Diesel Fuel) Refurbishment portfolio – tonnes CO <sub>2</sub> e	–	8.24	16	94%
Direct greenhouse gas emissions (Petrol Fuel) Refurbishment portfolio – tonnes CO <sub>2</sub> e	–	0.17	–	-100%
Direct greenhouse gas emissions (Hydrotreated Vegetable Oil Fuel) Refurbishment portfolio – tonnes CO <sub>2</sub> e	–	0.45	0.48	6%
Direct greenhouse gas emissions (Propane) Refurbishment portfolio – tonnes CO <sub>2</sub> e	–	–	0.84	–
Direct greenhouse gas emissions (Diesel Fuel) Managed portfolio – tonnes CO <sub>2</sub> e	0.31	0.24	0.12	-49%
Direct greenhouse gas emissions (Petroleum Hybrid Fuel) – tonnes CO <sub>2</sub> e	5	0	–	–
Total Direct greenhouse gas emissions (Natural Gas) – tonnes CO <sub>2</sub> e	425	539	440	-18%
Head office and multi-let offices – tonnes CO <sub>2</sub> e	425	539	440	-18%
Direct greenhouse gas emissions (air conditioning) – tonnes CO <sub>2</sub> e	0	0	131	–
<b>Total direct greenhouse gas emissions – tonnes CO<sub>2</sub>e</b>	<b>430</b>	<b>547</b>	<b>589</b>	<b>8%</b>
<b>Total direct greenhouse gas emissions LfL – tonnes CO<sub>2</sub>e</b>		<b>539</b>	<b>441</b>	<b>-18%</b>
Absolute Coverage	7 / 7	8 / 8	8 / 8	
LfL Coverage		2 / 2	2 / 2	

**Table 7 Total indirect greenhouse emissions from managed and development portfolio (Scope 2) – EPRA-Indir-Abs 4.9**

	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.26	Percentage change
Indirect greenhouse gas emissions from purchased electricity (location based) – tonnes CO <sub>2</sub> e	786	809	681	-16%
Indirect greenhouse gas emissions from purchased electricity (electric vehicle) – tonnes CO <sub>2</sub> e	1	–	–	–
Indirect greenhouse gas emissions from purchased electricity (market based) – tonnes CO <sub>2</sub> e	221	168	253	50%
District heat, steam & cooling	154	194	–	-100%
<b>Total indirect greenhouse gas emissions – tonnes CO<sub>2</sub>e</b>	<b>941</b>	<b>1,003</b>	<b>681</b>	<b>-32%</b>
<b>Total indirect greenhouse gas emissions LfL – tonnes CO<sub>2</sub>e</b>		<b>688</b>	<b>492</b>	<b>-29%</b>
Absolute Coverage	6 / 6	8 / 8	8 / 8	
LfL Coverage		3 / 3	3 / 3	

**Table 8 Total indirect greenhouse emissions from managed and development portfolio (Scope 3) – EPRA-Indir-Abs 4.9**

	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.26	Percentage change
Electricity – Transmission and Distribution (T&D)	68	71	71	0%
Electricity – Well to Tank (WTT) UK electricity T&D	15	16	15	-2%
Electricity – WTT – UK electricity generation	174	179	176	-2%
Gas – tenant consumption	74	–	54	–
Gas – Well to Tank	70	89	73	-18%
District Heat, Steam & Cooling	–	–	–	–
District Heat & Steam – Distribution	7	3	–	-100%
District Heat & Steam – WTT	25	9	–	-100%
Electricity – tenant consumption	1,094	443	272	-39%
UK Electricity T&D for EVs – Large Battery Electric Vehicle	0	–	–	–
UK WTT – Passenger vehicles – Large Battery Vehicle	0	–	–	–
UK WTT – Passenger vehicles – Large Hybrid Vehicle	1	–	–	–
UK Water Supply	5	3	4	59%
UK Water Treatment	5	3	3	6%
Construction Waste – recycling	–	9	3	-71%
Construction Waste – EfW	–	2	53	2213%
Managed Asset & Head Office – Recycled Waste	5	1	1	-49%
Managed Asset & Head Office – General Waste (EfW)	6	1	0	-74%
Managed Asset & Head Office – Organic Waste	0	0	–	-100%
Construction materials – refurbishment	–	–	–	–
Greenhouse gas emissions (Air Conditioning Gas)	–	–	–	–
Employee Commuting	11	10	8	-21%
Business Travel	–	–	13	–
Purchased Goods and Services	3,519	2,971	2,522	-15%
<b>Total indirect greenhouse gas emissions – tonnes CO<sub>2</sub>e</b>	<b>5,081</b>	<b>3,808</b>	<b>3,269</b>	<b>-14%</b>
Absolute Coverage	7 / 7	8 / 8	8 / 8	

# Our Environment

## Carbon performance

**Table 9 Total greenhouse gas emissions intensity (managed and development portfolio) – EPRA-GHG-Int 4.10**

	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.26	Percentage change
Total Scope 1 and Scope 2 emissions – tonnes CO <sub>2</sub> e	1,371	1,551	1,269	-18%
Total Tenant emissions – tonnes CO <sub>2</sub> e	1,168	443	327	-26%
Portfolio Net Lettable Floor area – meters <sup>2</sup>	84,680	66,515	40,973	-38%
Portfolio Landlord Area – meters <sup>2</sup>	23,807	61,770	64,766	5%
Revenue £m	39.5	35.6	38.8	9%
<b>Whole building emissions – tonnes CO<sub>2</sub>e/m<sup>2</sup> *</b>	<b>0.030</b>	<b>0.031</b>	<b>0.015</b>	<b>-51%</b>
<b>Scope 1 and Scope 2 – tonnes CO<sub>2</sub>e/m<sup>2</sup> (landlord)</b>	<b>0.058</b>	<b>0.025</b>	<b>0.020</b>	<b>-22%</b>
<b>Scope 1 and Scope 2 – tonnes CO<sub>2</sub>e/m<sup>2</sup> (whole building)</b>	<b>0.013</b>	<b>0.012</b>	<b>0.012</b>	<b>-1%</b>
<b>Scope 1 and Scope 2 – tonnes CO<sub>2</sub>e/£m Revenue</b>	<b>34.70</b>	<b>44.54</b>	<b>32.71</b>	<b>-27%</b>
Absolute Coverage	7 / 7	8 / 8	8 / 8	

\* Represents both tenant and landlord consumption expressed as tCO<sub>2</sub>e against associated floor area where whole building consumption is available. This is not the total floor area.

Restated values to account for emissions associated with district heating and cooling

# Our Environment

## Commentary on performance

### Carbon

- Direct and indirect GHG emissions are reported across the entire managed and development portfolio. This accounts for the Helical's head office, managed properties and current developments sites and is 100% of our operational control. The variation in the occupancy levels, investments/disposals of assets within the portfolio, and efficiency improvements, have a direct impact on GHG emissions. In addition, the alteration in UK GHG conversion factors has also affected the absolute emissions.
- Scope 1 emissions have increased in comparison to the previous reporting year by 8%. This can be attributed to the emissions associated with f-gas recharge (air conditioning) emissions at the Tower, which is not a consistent annual activity. Furthermore, emissions associated with the redevelopment portfolio increased during the reporting year due to the addition of Paddington to the redevelopment portfolio. With regards to the managed portfolio, the reporting year saw a decrease in the consumption of natural gas at the Tower and the Warehouse.
- Scope 2 emissions have significantly decreased in comparison to the previous reporting year by 32%. This is due to the divestment of Helical's assets that were connected to district steam, heat and cooling (JJ Mack Building). Minor reductions are associated with Helical's head office due to relocation to a smaller office space and associated reduced energy consumption, in addition to reduced electricity consumption at the Bower and the Loom arising from improvements to the BMS and occupancy changes.
- Scope 3 emissions have seen a notable decrease of 14% compared with the previous reporting year. This can largely be attributed to reduced emissions associated with purchased goods and services arising from reduced spend in the reporting year, with the proportion of spending on lower emissions activities increasing. The decrease in Scope 3 emissions is further supported by the decrease in tenant electricity consumption.
- When comparing the whole building and landlord only intensities with the previous year (Table 9), a 51% decrease and 22% decrease can be seen respectively, which principally reflects the decrease in total Scope 1 and 2 emissions, as detailed above, alongside increased reported landlord areas owing to the increased size of the redevelopment portfolio over the reporting period.
- Tracking our performance across all scopes of emissions will allow us to identify key areas for improvement across our supply chain to ensure a sustainable business strategy.

# Our Environment

## Water performance

**Table 10** Total municipal water consumption from managed and development portfolio – EPRA-Water-Abs 4.11 & EPRA – Water-LfL 4.12

	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.26	Percentage change
Head office and multi-let offices (municipal water) – m <sup>3</sup>	26,830	14,762	15,295	4%
Development buildings (municipal water) – m <sup>3</sup>	–	2,447	6,630	171%
<b>Total volume of water consumed – m<sup>3</sup></b>	<b>26,830</b>	<b>17,209</b>	<b>21,926</b>	<b>27%</b>
<b>Total volume of water consumed LfL – m<sup>3</sup></b>		<b>12,550</b>	<b>14,638</b>	<b>17%</b>
Absolute Coverage	6 / 7	7 / 8	8 / 8	
LfL Coverage		3/3	3/3	

**Table 11** Municipal water intensity (Managed portfolio) – EPRA-Water-Int 4.13

	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.26	Percentage change
<b>Total volume of water consumed – m<sup>3</sup>/m<sup>2</sup></b>	<b>0.26</b>	<b>0.17</b>	<b>0.28</b>	<b>66%</b>
Coverage	6 / 7	7 / 8	5 / 5	

**Table 12** Total water effluent from managed portfolio and Intensity – EPRA-Water-Int 4.13

	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.26	Percentage change
Head Office and multi-let offices – m <sup>3</sup>	26,830	14,734	15,295	4%
Head Office and multi-let offices floor area – m <sup>2</sup>	104,207	89,331	55,564	-38%
<b>Total volume of water intensity – m<sup>3</sup>/m<sup>2</sup></b>	<b>0.26</b>	<b>0.17</b>	<b>0.28</b>	<b>66%</b>
Coverage	6 / 7	7 / 8	5 / 5	

**Table 13** Total water effluent from development portfolio – EPRA-Water-Abs 4.11

	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.26	Percentage change
Development	–	1,621	3,599	122%
<b>Total volume of water consumed – m<sup>3</sup></b>	<b>–</b>	<b>1,621</b>	<b>3,599</b>	<b>122%</b>
Coverage	100%	100%	100%	

## Commentary on performance

### Water

- As part of our corporate target to improve the sustainable design of our developments, the reduction of water consumption is a key target within the BREEAM assessments. Total water consumption across head office, our managed portfolio and our development sites has seen an increase of 27% in comparison to the last reporting year. This can largely be attributed to increased consumption of water at our development sites, both due to increased consumption at each site as works progress, and due to the addition of the Paddington site, which was not active during the 2024-25 reporting period. Also, during the reporting year increased consumption was reported at the Warehouse, where works were carried out to repair a leak in the sprinkler tank. Prolonged warm weather encouraging more cycling may have resulted in increased shower and bathroom use across the managed assets.
- A comparison of the like-for-like ('LfL') managed assets was possible at three properties, this is due to the changing portfolio. The LfL performance has seen a 17% increase in comparison to the last reporting year. This is largely a result of the works carried out at The Warehouse and the increased consumption at The Loom due to increased occupancy and warmer weather, as described above.

# Our Environment

## Waste performance

**Table 14** Total waste by disposal route from managed portfolio – EPRA Waste-Abs-4.14

	Percentage by disposal route	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.26	Percentage change
Total waste recycled (tonnes)	61%	248	182	125	-31%
Total waste incinerated with energy recovery (tonnes)	39%	298	222	80	-64%
Total waste landfilled (tonnes)	0%	–	4	–	-100%
<b>Total waste collected (tonnes)</b>	<b>100%</b>	<b>546</b>	<b>408</b>	<b>205</b>	<b>-50%</b>
Total hazardous waste (tonnes)	0%	–	–	–	–
Total non-hazardous waste (tonnes)	100%	546	408	205	–
Absolute Coverage		6 / 7	5 / 6	4 / 4	

**Table 15** Total like-for-like waste by disposal route from managed portfolio – EPRA Waste-Abs-4.15

	Percentage by disposal route	Year ended 31.03.25	Year ended 31.03.26	Percentage change
Total waste recycled (tonnes)	62%	174	114	-34%
Total waste incinerated with energy recovery (tonnes)	38%	221	69	-69%
Total waste landfilled (tonnes)	–	–	–	–
<b>Total waste collected (tonnes)</b>	<b>100%</b>	<b>395</b>	<b>184</b>	<b>-54%</b>
Total hazardous waste (tonnes)	0%	–	–	–
Total non-hazardous waste (tonnes)	100%	395	184	–
<b>LfL Coverage</b>		<b>3 / 3</b>	<b>3 / 3</b>	

**Table 16** Total waste by disposal route from head office – EPRA Waste-Abs-4.14

	Percentage by disposal route	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.26	Percentage change
Total waste recycled (tonnes)	74%	1.4	1.6	4.2	163%
Total waste incinerated with energy recovery (tonnes)	26%	2.1	1.9	1.5	-23%
Total food waste (tonnes)	0%	0.2	0.1	0.0	-100%
<b>Total waste collected (tonnes)</b>	<b>100%</b>	<b>3.6</b>	<b>3.7</b>	<b>5.7</b>	<b>54%</b>

**Table 17** Total waste by disposal route from development portfolio – EPRA Waste-Abs-4.14

	Percentage by disposal route	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.26	Percentage change
Total waste diverted from landfill from developments (tonnes)	99.97%	–	7,372	13,887	88%
Total waste to landfill from developments (tonnes)	0%	0	1	5	417%
Total hazardous waste (tonnes)	–	–	1	5	417%
<b>Total waste from developments (tonnes)</b>	<b>100%</b>	<b>–</b>	<b>7,373</b>	<b>13,892</b>	<b>88%</b>

## Commentary on performance

### Waste

- All waste recorded in the managed asset figures above represent co-mingled waste (tenant and landlord). It is not possible to separate out volumes for tenant and landlord and thus reported as landlord controlled. Year-on-year performance in diverting waste from landfill is consistent across the years, with 0% of the waste generated being sent to landfill in the 2025-2026 reporting year.
- There was a 50% decrease in the waste collected across the managed portfolio in the 2025-2026 reporting year. This can largely be attributed to the fact that The Bower updated their waste regimes, excluding some retailers who are now in charge of managing their own waste separately.
- Construction waste from the developed portfolio has been reported due to redevelopment activity at

100 New Bridge Street, EC2, 10 King William Street, EC2, and Paddington over the reporting period. All waste, aside from the 5 tonnes of hazardous waste arising from the redevelopment activities, has been diverted from landfill.

- Recycling in the managed portfolio has exceeded the target of 50% recycling rate, with an overall recycling rate of 62%. All the managed assets, the head office and two of the three development sites (100 New Bridge Street and 10 King William Street) exceeded the recycling rate. The majority of remaining waste was diverted from landfill and was managed through incineration with energy recovery.
- Comparison of like-for-like performance is possible across three assets, demonstrating strong recycling and diversion from landfill year-on-year.

# Our Environment

## Building certification and other measures

## Commentary on performance

**Table 18** Building certification – EPRA Cert-tot 4.16

	Total number of assets achieving certification or rating	Floor area achieving certification or rating (GIA) – m <sup>2</sup>	Percentage of portfolio total area (GIA)
<b>Energy Performance (EPCs) – All assets held at the year end</b>			
A	–	–	–
B	3	55,247	100%
C	–	–	–
D to G	–	–	–
<b>BREEAM – All assets held at the year end</b>			
Outstanding	0	–	–
Excellent	2	43,448	79%
Very Good	1	11,799	21%
Unassessed	–	–	–

**Table 19** Construction management

	Year ended 31.03.25	Year ended 31.03.26
Schemes registered with Considerate Constructors Scheme	2	4
Our lowest score for CCS	45/50	39/50
Our highest score for CCS	45/50	45/50
Our average score for CCS	45/50	43/50
Sites with recognised EMS ISO14001 (%)	100%	100%

### Building certification and other measures

- All our development projects have a target of achieving BREEAM Outstanding, EPC A, WELL Platinum and NABERS 5\* and above

# Our People

## Employees

**Table 20 Employee gender diversity – EPRA Diversity-Emp 5.1**

	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.26
<b>Board (%)</b>			
Male	75%	57%	57%
Female	25%	43%	43%
<b>Executives* (%)</b>			
Male	60%	63%	67%
Female	40%	37%	33%
<b>Company (%)</b>			
Male	44%	48%	42%
Female	56%	52%	58%

\* Executives are those employees that hold professional positions but are not members of the Executive Committee or the Board. Management positions are not held in the company and any senior members of staff who are not Directors will be included within Executives.

**Table 21 Employee training and development – EPRA Emp-Training 5.3**

	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.26
Number of training hours for all employees	676	568	640
Average number of training days			
All employees	3.8	3.6	3.6

**Table 22 Employee performance appraisals – EPRA Emp-Dev 5.4**

	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.26
Employees receiving performance appraisals	100%	100%	100%

**Table 23 Employee turnover and retention – EPRA Emp-Turnover 5.5**

	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.26
Total number of employees	24	23	24
Rate of new employee hires (%)	21%	22%	4%
Total employee turnover	4	3	1
Rate of employee turnover (%)	17%	13%	4%

# Our People

## Health and Safety

**Table 24 Employee health and safety H&S-Emp 5.6**

	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.26	Percentage change
<b>Direct employees</b>				
Injury Rate (IR)	–	–	–	–
Lost day rate (LDR)	–	–	–	–
Absentee Rate (AR)	0.030	0.024	0.024	–
Enforcement notices or fines	–	–	–	–
Work Related Fatalities	–	–	–	–
<b>Managed Portfolio</b>				
Number of Lost Time Accidents	–	–	–	–
Lost Time Accidents Frequency Rate (LATFR)	–	–	–	–
Number of RIDDOR	–	–	–	–
RIDDOR Accident Frequency Rate (AFR)	–	–	–	–
Enforcement notices or fines	–	–	–	–
Work Related Fatalities	–	–	–	–
<b>Development Portfolio*</b>				
Number of hours worked	131,194	658,131	2,010,199	205%
Number of Lost Time Accidents	–	–	4	–
Lost Time Accidents Frequency Rate (LATFR)	–	–	1.9	–
Number of RIDDOR	–	–	–	–
RIDDOR Accident Frequency Rate (AFR)	–	–	–	–
Enforcement notices or fines	–	–	–	–
Work Related Fatalities	–	–	–	–

\* Suppliers and subcontractors at development site.

**Table 25 Asset health and safety assessments H&S-Asset 5.7**

	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.26	Percentage change
Assets for which a health and safety impacts are assessed or reviewed for compliance or improvement (%)	100%	100%	100%	–

**Table 26 Asset health and safety assessments H&S-Comp 5.8**

	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.26	Percentage change
Incidents of non-compliance with regulations and voluntary codes concerning the health and safety impacts	–	–	–	–

## Commentary on performance

### Health and Safety

- During the year there were no accidents involving employees, the same as the previous year.
- During the year, there were no enforcement notices issued to Helical plc or its subsidiaries. At our 10 King William Street project there were some observations from the HSE that were addressed by McLaren and the HSE issued a 'Fee for Intervention' notice which allows them to recover fees for attendance directly from McLaren. The observations were attended to and closed out by McLaren and there will be no further intervention from the HSE.
- Our development sites are subject to regular health and safety inspections by external health and safety consultants and in addition by our senior management team. We also perform assessments at all our occupied buildings (reviewing fire safety, water safety, asbestos and air quality) along with annual health and safety.

# Our People

## Corporate governance

## Commentary on performance

**Table 27** Composition of the highest governance body EPRA Gov-Board 6.1

	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.26
Number of executive board members	3	2	2
Number of non-executive board members	5	5	5
Average tenure years on the governance body	10.2	11.2	5.3
Number of non-executive board members with competencies relating to environmental and social topics	5	5	5

**Table 28** Nominating and selecting the highest governance body EPRA Gov-Select 6.2

	Year ended 31.03.25	Year ended 31.03.26
Process for nominating and selecting the highest governance body	*	*

\* See our Annual Report and Accounts 2026, pages 102 to 107.

**Table 29** Process for managing conflicts of interest EPRA Gov-Col 6.3

	Year ended 31.03.25	Year ended 31.03.26
Process for managing conflicts of interest	*	*

\* See our Annual Report and Accounts 2026, page 127.

## Corporate governance

- Please refer to the Corporate Governance section of our Annual Report and Accounts 2026 for more details.

# Our Communities

## Community engagement

**Table 30** Community engagement, impact assessments and development programmes EPRA Comty-Eng 5.9

	Year ended 31.03.25	Year ended 31.03.26
Percentage of managed assets with community engagement, impact assessments or developments programmes in place	100%	100%

**Table 31** Sustainable transport

	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.26
Sites with public transport within 650m (%)	100%	100%	100%
Sites with cyclist facilities (%)	100%	100%	100%
Sites with green travel plan (%)	75%	100%	100%
Cycle storage capacity	967	431	431
Cycle storage intensity	1 per 9	1 per 9	1 per 9

**Table 32** Biodiversity

	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.26
Sites which have included ecological enhancement measures	75%	100%	100%
Sites with appropriate protection measures for sensitive features (%)	100%	100%	100%



# Reporting methodology

## Methodology

The information contained in this report has been collated and prepared in accordance with the following guidance and standards:

- ISO 14064 – Greenhouse gases. Part 1 ( 2018)
- The Global Reporting Initiative Sustainability Reporting Guidelines
- The most recent version of Defra’s Guidelines for Greenhouse Gas Reporting and carbon emissions restated year on year
- European Public Real Estate Association Sustainability BPR Guidelines (April 2024)
- Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance (published June 2013, last updated March 2019).

## Coverage

We have a flexible business model which fluctuates year-on-year based around acquisitions, sales and completion of construction projects. This in turn is represented in our year-on-year performance. Below details the full coverage of our managed and development portfolios that can be reported on for the reporting year.

	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.26
Head office	1	1	1
Managed portfolio*	7	6	3
Other portfolio	–	–	1
Development portfolio**	–	2	3

\* Includes multi-let office, retail and mixed-use developments where we have operational control.

\*\* Includes FRI leased offices

## Like-for-like (“LfL”) analysis

Our like-for-like (“LfL”) data sets are inclusive of buildings that have been consistently in operation for the data period specified, e.g. not purchased, sold or developed during either of the reporting periods for 24 months. Only managed assets are included within the LfL analysis, assets where Helical has no control (i.e. Helical’s leased head office) are excluded.

## Normalisation calculation

For energy purchased by Helical, the amount is identified by the managing agents but apportioning this to specific floor areas is difficult due to the common part areas not generally being measured. For properties where whole building data is available, an intensity metric based on landlord and tenant consumption is normalised against the whole building floor area.



# Reporting methodology

## Reporting boundaries

The following are the definitions adopted:

Scope 1 – direct emissions include whole building gas data; fugitive emissions from air conditioning are included where it is the landlord's responsibility within the common parts. In addition, fuel use for all company owned vehicles is included (although it should be noted that Helical disposed of its company owned vehicles within the 2023-2024 reporting period), and fuel use at development and refurbishment schemes.

Scope 2 – indirect energy emissions include purchased electricity for the head office, landlord controlled common parts areas and electricity used as part of development and refurbishment schemes.

Scope 3 – other indirect emissions, which includes emissions associated with electricity losses and generation. It also includes tenant consumption, hotel stays, employee commuting, purchased goods and services, waste and water.

Using these definitions, the following are the reporting boundaries:

- All properties where Helical has sole ownership and operational control through the managing agents have been included
- Any joint ventures which are within Helical's operational control are also included on the basis of the percentage ownership

- Any gas boilers that provide heating to both common and tenanted areas have been included where the heating plant is within the control of the managing agents working for Helical. These are identified within the relevant data tables
- All electricity supplies that serve plant e.g. lifts, common area lighting and power where the equipment is within the control of Helical rather than the occupier. In some cases, the meters supply occupied areas as well as landlord areas, for instance gas and district heating and cooling supply to the building. This is not sub metered so is recorded as part of Helical's consumption and is identified as whole building
- All water supplies that provide water to areas where Helical has control rather than the occupier
- Development and refurbishment site data for energy use for projects with a capital value over £500,000
- All electricity and gas supply which is supplied direct to the tenant is collated and reported as either tenant purchased tenant supply OR landlord purchased tenant supply. Where it is not possible to differentiate between tenant and landlord consumption the whole building consumption is reported
- All electricity and gas (where applicable) consumed by Helical at the head office, 22 Ganton Street.

## GHG factors

Carbon emissions data has been calculated according to Defra's Guidelines for Greenhouse Gas Reporting and carbon emissions restated year on year. Annual conversion factors can be found at the link below:

➔ <https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

## Data Verification

Data is sense checked by internal TetraTech staff (Principal Consultant and Consultant level) and queries passed back to the managing agents for clarification. Property consumption data which varies by greater than double the previous year's consumption (property specific) or greater than 1% variation of the total year's portfolio consumption is queried with the managing agent. In addition, TetraTech staff (Principal Consultant and Consultant level) also carry out a sample data verification exercise with the managing agents in order to audit the data collection processes and procedures and check the robustness of the data submitted. SE Advisory Services have provided limited assurance for the data ended 31 March 2026 and their statement is attached to this report.

# Appendix 1 — Independent verification statement

## ISO 14064-3:2019 Standard Limited Verification Statement

### Helical PLC 1st April 2025 – 31st March 2026 GHG Emissions

To the stakeholders of Helical PLC

SE Advisory Services was engaged by Helical PLC at 22 Ganton Street, W1F 7FD, UK to provide independent third party limited verification of its direct (Scope 1) and indirect (Scope 2 and selected Scope 3 categories) greenhouse gas (GHG) emissions as detailed in the company's carbon footprint calculation, and to express an opinion on the reported performance against a selection of environmental and sustainability KPIs, for the year ended 31st March 2026.

#### Objective & responsibilities

Helical PLC of 22 Ganton Street, W1F 7FD, UK engaged SE Advisory Services to conduct a verification engagement of its Sustainability Performance Report's greenhouse gas (GHG) emissions to a limited level of assurance.

The objective of this verification engagement was to confirm whether the GHG statements as reported in Helical PLC's Sustainability Performance Report for the year ended 31st March 2026 were fairly stated and free from material error or omission in accordance with the criteria outlined below.

Helical PLC is responsible for the organisation's emissions sources and GHG related information as well as the development and maintenance of records and procedures in accordance with its reporting requirements. The SE Advisory Services verification team's responsibility is to express an independent verification opinion on the accuracy of the GHG emissions reported by Helical PLC and the supporting processes and procedures in place to aggregate and analyse data.

#### Criteria

Criteria against which the verification assessment was undertaken:

- Calculation methodology: the main requirements of the World Resources Institute/World Business Council for Sustainable Development Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition (the GHG Protocol);

- Reference methodologies: UK Government Conversion Factors for greenhouse gas (GHG) reporting 2025 (DESNZ – Department of Energy Security and Net Zero), Association of Issuing Bodies (AIB) reporting 2024 (2025 publication).

#### Level of Verification and Materiality

A limited level of verification was conducted, aligned with the ISO 14064-3:2019 standard with specification and guidance for the verification and validation of greenhouse gas statements.

The organisational boundary of Helical PLC was established to include operational sites in the year, from 1st April 2025 to 31st March 2026, which accounts for 8 sites in the UK: 4 managed assets, 3 refurbishment assets and the head office. Helical PLC's emissions were calculated using the operational control approach for accounting for GHGs, which is where a company includes 100% of GHG emissions from operations/sites it has full authority to control, including implementing operational policies. The verification team reviewed the source data from Helical PLC's GHG Emissions report, to identify emissions sources material to the carbon footprint.

The sites detailed were as follows:

- Head office: 22 Ganton Street
- Managed assets: The Loom, The Tower, The Studio, and The Warehouse
- Refurbishment sites: 100 New Bridge Street, 10 King William Street, and Paddington

# Appendix 1 – Independent verification statement

## Verification Opinion

Based on the data and information provided by Helical PLC and the processes and procedures followed, nothing has come to SE Advisory Service's attention to indicate that:

- The GHG emissions totals reported for the year ended 31st March 2026 are not materially correct and are not a fair representation of the GHG data and information provided.
- Have not been prepared in accordance with the criteria outlined above.

The final, verified emissions (location-based) total was **4,549.62 tCO<sub>2</sub>e**.

## Greenhouse Gas Emission Totals

Helical PLC – Carbon Emissions Source	1 April 2025 to 31 March 2026 Emissions (tCO <sub>2</sub> e)
<b>Scope 1 Emissions</b>	588.73
<b>Scope 2 Emissions (location-based)</b>	680.53
<b>Scope 2 Emissions (market-based)</b>	253.06
<b>Total Scope 1 &amp; 2 Emissions (location-based)</b>	<b>1,269.27</b>
<b>Total Scope 1 &amp; 2 Emissions (market-based)</b>	<b>841.80</b>
Scope 3 – Category 1: Purchased Goods and Services	2,526.67
Scope 3 – Category 3: Well-to-tank fuels and electricity	347.18
Scope 3 – Category 5: Waste	59.74
Scope 3 – Category 7: Employee Commuting	7.59
Scope 3 – Category 13: Leased Assets	326.50
<b>Total Scope 3 Emissions</b>	<b>3,280.35</b>
<b>Total tCO<sub>2</sub>e Scope 1, 2 and 3 Emissions (location-based)</b>	<b>4,549.62</b>
<b>Total tCO<sub>2</sub>e Scope 1, 2 and 3 Emissions (market-based)</b>	<b>4,122.15</b>

## Description of activities

In accordance with the Limited Verification requirement, SE Advisory Services selected and verified sufficient and appropriate evidence, data, and calculations to form the basis for our verification opinion. Selected data for verification included:

- Scope 1 emissions (natural gas, fuels, and refrigerants)
- Scope 2 emissions (electricity, heat, steam, and cooling)
- Scope 3 emissions (Categories 1, 3, 5, 6, 7 & 13)

The verification of Helical PLC's emissions related information was conducted through the review and testing of its emissions calculations and selected primary evidence. We have also conducted interviews with stakeholders involved in data gathering and reporting to discuss systems, processes and methodologies used to compile the GHG report for the year ended 31st March 2026.

Amendments to the carbon footprint calculation, to correct minor data discrepancies, were made during the verification process by the Helical PLC team prior to the finalisation of the GHG emissions totals. These discrepancies were not material to the data reported above.

On completion, the verification work was independently reviewed against the requirements of the ISO 14064-3 standard by a senior member of the SE Advisory Services UK team.

# Appendix 1 – Independent verification statement

## Recommendations

Helical plc should:

- Improve upon its existing methodology to ensure that a complete data quality and manipulation audit trail is documented for any transformation of data that is conducted prior to its use in any calculations.
- Establish and maintain regular data collection procedures for The Studio and 22 Ganton Street in order to reduce reliance on extrapolations and small sample sizes when calculating overall activity and emissions.

Further detailed findings and recommendations about Helical PLC's emissions data have been made to the management of Helical PLC throughout the verification process.

## Additional Environmental KPIs and Volunteering hours KPIs

Based on the data and information provided by Helical PLC, and the processes and procedures followed to calculate the additional environmental KPIs and Volunteering hours KPI, nothing has come to SE Advisory Services' attention to indicate that the following additional KPIs reported are not fairly stated and are free from material error or omission in accordance with validation criteria:

### Helical plc – Additional Environmental KPIs

Water consumption (total consumption)	
Waste disposal (total consumption)	
Intensity metric: (Scope 1 and 2 location-based emissions / building area m <sup>2</sup> )	
Year-on-year change in emissions*	
Like-for-like water consumption and water intensity by building	
Like-for-like waste by disposal method by building	

### Helical plc – Volunteering hours KPI

Volunteering Hours (hours / FTE Annual Measure)	16.22
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\*Scope 1 and Scope 2 location-based emissions.

## Statement of Independence

SE Advisory Services is part of Schneider Electric, an independent company. Our team has extensive experience in the verification of carbon data, information, systems and processes.

The data required for the greenhouse gas calculations described herein were compiled by Helical PLC. No member of the SE Advisory Services team has a business relationship with Helical PLC, its Directors or Managers beyond that required of this assignment. To our knowledge there has been no conflict of interest.



# HELICAL

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