

Tritax Social Value Vision and Policy

Introduction

We create significant value from our investment in the development and management of logistics space in the UK.

A recent report by BPF, which was produced in conjunction with Tritax Symmetry and Turley Associates found that, in 2019:

- The logistics sector in the UK created £124bn of economic value.
- 93,000 businesses are directly supported by the logistics sector in the UK. This has grown by 66% since 2014 (up from 56,000). This is compared to the 20% that all businesses in the UK grew over that period.
- The logistics sector in the UK supports a minimum of 960,000 employees. This has grown 23% (from 784,000) since 2013 compared to the national average of 10%.
- This has mainly been bolstered by growth in warehouse operations – a growth of 87,000 employees, representing a 40% increase since 2013.

Where we focus our efforts to create social value

Our business model supports the creation of Social Value through investment in the creation of new logistics facilities that support our Customer's to create efficiencies in their business models.

There are four core ways in which Tritax creates Social Value:

1. **Jobs and skills:** Creating growth and development opportunities; and ensuring access to opportunities to develop new skills and gain meaningful employment.
2. **Local growth and economy:** Providing local businesses with the skills to compete and the opportunity to work as part of big business supply chains.
3. **Community:** Building stronger and deeper relationships with the voluntary and social enterprise sectors whilst continuing to engage and support the local community.
4. **Environment:** Ensuring assets are in the right locations, which can reduce transport mileage and create environmental efficiencies, such as lower congestion and pollution. Promoting sustainable procurement and directly reducing the environmental impacts of developments.

(Environmental initiatives are addressed separately but use social value to understand the impact of the benefits.)

Our approach to creating social value in our activities

Flexibility is key, and specific commitments can be tailored to the needs of all parties.

We have a set of guiding principles that enable us to create a shared vision for each of our developments with our stakeholders.

- Aim to add value and deliver long term economic, environmental, and social value in our development and management activities
- Work in partnership with our stakeholders to achieve the best outcome for all parties and foster co-operative relationships with occupiers of our schemes
- Create employment and training opportunities and be a good employer
- Integrate the wider contractor team to give greater exposure to a range of career opportunities and providing educational inputs and assistance from the 'real world' to the curriculum
- Facilitate various visits to site during the construction stage process to raise awareness and education of career opportunities in construction
- Seek to support and strengthen local economies where we operate by capitalising on opportunities to support local procurement

- Funding of a Community and Business Liaison officer to act as the primary contact between our developments and the education provider, where relevant to the development
- Develop our assets to be healthy and sustainable and net zero carbon so that they positively contribute to social value
- Be sustainable, fair, and ethical in our activities

Supplier requirements for Social Value

We seek to work with our suppliers and partners to align with our Social Charter and to create a Social Value Action Plan. This plan includes targets and KPIs for the aspects of Social Value the project will deliver and reflects the local socio-demographic priorities of the region.

Each Social Value Action Plan (SVAP) should demonstrate the themes from this Social Value Charter and be aligned with the Tritax TOMs framework detailed in the Annex.

Planning

We consider Social Value at beginning of the planning process to understand how the development can enhance the social value that it delivers.

- Recruitment of Community Liaison Officer on site by site basis
- Commitment to engage community and ensure all stakeholders are consulted
- Assessment of local needs and priorities and identification of key issues affecting the local community and where Social Value can be best created
- Engagement with local stakeholders e.g. residents, parish council, local authority, community groups, charities, traders' association, schools and faith groups
- Create a Social Value Statement for Planning

Development and construction

We require a commitment to participate with Considerate Constructors and achieve a minimum score of 32. We also ask contractors to demonstrate how they support worker wellbeing on site during the construction phase.

Jobs, skills, and education

As part of all of our schemes, we are committed to exploring a range of measures to improve skills and training opportunities for the local workforce. To us, a critical part of this process involves promoting the value and opportunities that a career in logistics offers and inspiring the workforce of the future.

We seek to foster positive working relationships between our developments and the pipeline of young talent being nurtured by local schools and colleges who share our ambitions. Currently we have agreed Vision Statements with the Sir Frank Whittle Studio School (Lutterworth) and Bicester Technology Studio and are always seeking new opportunities for collaborative working.

Our objectives:

- Encourage the creation of local employment opportunities, training opportunities and apprenticeships as part of procurement and sub-contracting arrangements
- Create employment and training opportunities, including recruiting people who might often be excluded, including supporting people into work through targeted training and placement opportunities
- Work with schools to ensure that the young people develop the skills to succeed in the labour market

Local growth and economy

Our direct investment in logistics space creates opportunity to support the local economies in which we operate. We encourage our Contractors to consider the potential to support local supply chains and businesses.

Our objectives:

- Grow and strengthen the local economy through a focus on local suppliers and the growth of the local infrastructure
- Support the local economy by choosing suppliers close to the point of service delivery where possible
- Provide support to local small businesses, third sector organisations and social enterprises to ensure that they have the capacity to work in partnership and deliver services and contracts
- Seek to support Living Wage for contractors
- Explore opportunities to work in partnership and collaboration with local public, private and third sector partners to deliver mutually beneficial, sustainable initiatives

Management and occupancy

We want our developments to have a long lasting, positive influence on those communities in which we work, over and above the substantial jobs, training and socio-economic growth opportunities that they deliver.

We have a series of initiatives that support our communities through our management of logistics space.

Community Benefit Fund

As part of our Corporate and Social Responsibility (CSR) Policy, we have a Community Benefit Fund (CBF) that can be used by the local community for locally chosen initiatives.

Upon first occupation of each building on newly consented sites from 1st June 2018, a payment of 10p per sq ft of development will be made into the Fund. On a typical development of 1,500,000 sq ft this would result in a total fund of £150,000. This is over and above any mitigation measures that we must include with our developments to satisfy the requirements of the planning process.

For each fund, local stakeholders such as the local MP, Local Authorities and Parish Councils will be invited to join a Community Fund Panel who would invite bids and shortlist entrants from which the local community would be asked to choose projects to be allocated funding.

At the very heart of localism is empowering communities to make decisions which benefit their local area which is why we believe that it is essential that local people make the decision about how the money is spent.

Schoolreaders

In 2019, the Group launched a new community partnership with Schoolreaders, a charity that supports primary school children to improve childhood literacy through one-to-one reading practice. This partnership is focused on funding new volunteers to increase the coverage of their literacy mentoring scheme and is targeted in the locations in which the Group has assets.

Partnership with Bicester Technology Studio

We have agreed an educational and work experience partnership with Bicester Technology Studio, which specialises in providing students aged 14-18 with opportunities for vocational training in engineering and business, with a focus on the logistics sector, alongside mainstream academic study.

Collaborative initiatives include giving students tours of the symmetry park site at various stages of construction and providing them with specialist presentations to aid their studies.