



## 2014 Performance Data Pack and EPRA Compliance Table

## Introduction

This report is published to present detailed analysis of SEGRO's environmental performance, to highlight data trends and to provide data quality notes which explain the data collection and analysis methodology employed. The report provides a breakdown of the summarised information published in the Sustainability Report and the Annual Report & Accounts which includes the Mandatory Greenhouse Gas Reporting statement.

Data qualification notes and data commentary are provided below each data table.

### Environmental Performance Data Collection and Analysis

Data is collected from a number of sources for the purposes of environmental performance reporting. These include from SEGRO's own employees, Property Managers and the UK energy bureau. This information is collated and analysed in accordance with the Greenhouse Gas Protocol (as of 31st Dec 2014) with reference to the current DEFRA emission factors published. Data is presented in accordance with the ERPA Best Practice Recommendations on Sustainability Reporting (September 2014).

In some instances, data has been excluded due to inaccuracies or mis-reporting. Where possible we have identified this in the data qualification notes. One property (Strykow) in SEGRO's Polish portfolio has been excluded from all energy, emissions and water analyses due to uncertainties over its data quality. Electricity consumption for another German site has also not been reported due to data not being able to be collected for the reporting period.

SEGRO has followed the guidance laid out in the GHG protocol (as of 31 December 2014) in the measurement and calculation of its emissions.

### 2012 and 2013 Performance Data Restatement

The 2012 and 2013 energy, emissions and water data has been restated in 2014 for two reasons. Firstly, to reflect the adjusted DEFRA emission factors which were updated in 2014 to account for the new methodology of moving to a 1 year average for electricity grid emissions and to account for scope 3 transmission and distribution losses from electricity and district steam use. Secondly, to ensure that the baseline year is as accurate as possible the UK and CE data was re-analysed. This will ensure that as many gaps as possible have been filled in by the energy bureau and SEGRO CE teams and that only data is included for the portfolio where SEGRO is confident of its quality. Restatements are made where the changes are material to SEGRO's overall impacts.

### Missing Data - Estimation Methodology

Where data is missing a calculation is used to estimate consumption for the missing days. The first step in the process is to identify the number of days for which there is consumption data. If there are under 70 days missing the total consumption is estimated to fill in the missing data. If there are more than 70 days missing the consumption data is not estimated and the utility is excluded from any like-for-like comparisons.

Where the estimation calculation is applied the methodology used depends on the availability of information. Estimates are calculated in the order of priority set out below. If data is unavailable the next method on the list is used.

1. For any missing period use the average daily consumption for the previous reporting year (providing there is at least 90 days of billing data)
2. Use the average daily consumption for the current reporting year
3. No estimation is made

### Terminology

The term "Shared-services" means consumption in common parts areas, vacant units and in tenant areas on a shared unmetered basis for properties managed by SEGRO. Where consumption can be associated directly to the tenant (i.e. it is exclusively metered consumption within the tenant's demise) this is disclosed as "Exclusive tenant consumption".

### Mandatory Greenhouse Gas Emissions statement

Our mandatory greenhouse gas emissions statement contains data from 2013 and 2014. Our 2013 data is restated in accordance with the comments in the "2012 and 2013 Performance Data Restatement" section, above. Emissions are reported in absolute terms and per m<sup>2</sup> of responsible space, in accordance with the terminology defined in the SEGRO 2020 sustainability targets. Although emissions are reported as tonnes of CO<sub>2</sub>e, emissions from non-UK properties' electricity consumption are calculated in tonnes of CO<sub>2</sub> only, in accordance with the emissions factors for overseas electricity provided by Defra. Emissions from overseas natural gas consumption are calculated and reported, using the UK natural gas emissions factor, as tonnes of CO<sub>2</sub>e.

### Further Information

For data commentary qualification notes and commentary referring to the prior years' performance data presented here, please refer to our historical Sustainability Reports and supporting Data Packs.

Energy Consumption				
Performance Indicator		2012	2013	2014
<b>Electricity consumption by property type and region (kWh)</b>				
Larger logistics warehouses	<b>Total SEGRO-obtained</b>	<b>18,658,189</b>	<b>26,404,588</b>	<b>54,760,443</b>
	Shared-services (for common parts and tenant areas on un-metered basis)	1,738,438	6,133,904	17,473,093
	Exclusive tenant consumption (on sub-metered and metered basis)	16,919,751	20,270,683	37,287,350
Smaller warehouses and light industrial space	<b>Total SEGRO-obtained</b>	<b>14,157,939</b>	<b>22,903,082</b>	<b>17,212,344</b>
	Shared-services (for common parts and tenant areas on un-metered basis)	13,337,935	21,110,999	7,340,290
	Exclusive tenant consumption (on sub-metered and metered basis)	820,004	1,792,084	9,872,053
Higher value space	<b>Total SEGRO-obtained</b>	<b>16,200,805</b>	<b>19,524,719</b>	<b>21,411,364</b>
	Shared-services (for common parts and tenant areas on un-metered basis)	13,890,178	16,598,849	18,341,838
	Exclusive tenant consumption (on sub-metered and metered basis)	2,310,627	2,925,871	3,069,526
External common areas	<b>Total SEGRO-obtained</b>	<b>9,688,649</b>	<b>11,758,429</b>	<b>8,638,412</b>
<b>Grand Total</b>	<b>Total SEGRO-obtained</b>	<b>58,705,581</b>	<b>80,590,818</b>	<b>102,022,562</b>
	Shared-services (for common parts and tenant areas on un-metered basis)	38,655,199	55,602,180	51,793,633
	Exclusive tenant consumption (on sub-metered and metered basis)	20,050,382	24,988,638	50,228,929
<b>UK Total</b>		<b>22,471,979</b>	<b>22,532,708</b>	<b>23,227,274</b>
<b>CE Total</b>		<b>36,233,602</b>	<b>58,058,110</b>	<b>78,795,289</b>
<b>Coverage (properties)</b>		<b>827</b>	<b>693</b>	<b>573</b>
<b>Coverage (m<sup>2</sup>)</b>		<b>1,390,077</b>	<b>1,785,572</b>	<b>1,771,819</b>
<b>SEGRO occupied</b>	<b>Total SEGRO-obtained</b>	<b>2,437,722</b>	<b>2,477,209</b>	<b>2,154,861</b>
<b>UK Total</b>		<b>1,118,211</b>	<b>1,057,482</b>	<b>362,916</b>
<b>CE Total</b>		<b>1,319,511</b>	<b>1,419,727</b>	<b>1,791,945</b>
<b>Coverage (properties)</b>		<b>8</b>	<b>11</b>	<b>11</b>
<b>Coverage (m<sup>2</sup>)</b>		<b>18,670</b>	<b>18,665</b>	<b>18,665</b>

Data has been collected for assets across Continental Europe and the UK. In the UK, invoice data was provided by the energy bureau and covers all assets where SEGRO purchase the energy. In Continental Europe, data was collected using a combination of meter readings and consumption data recorded directly by Property Managers. Data was requested for all properties owned/occupied by SEGRO, using the tenancy schedule as a reference point. Where historical data cannot be matched to the tenancy schedule, this had to be excluded from analysis.

Due to our improved data collection process across Continental Europe, it has been possible to record some exclusive tenant consumption energy consumption in Poland, Belgium, Netherlands, France, Czech Republic and the UK.

Where data was provided, but was not complete for less than 70 days of the year, this was completed by taking a daily average of the previous year's consumption and applying this to the missing months. Where there was no data in the previous year, a daily average of the current year was taken. A total of 0.5% of electricity data was estimated in 2012. A total of 0.8% of electricity data was estimated in 2013. A total of 1.1% of electricity data was estimated in 2014.

#### Data Commentary

This data covers all SEGRO-purchased electricity including where costs are passed on to customers through service charges. Higher value spaces comprise SEGRO multi-let offices as well as retail units.

Electricity consumption for SEGRO's investment portfolio has grown by approximately 27% in 2014 compared to 2013. This increased usage is due to a 107% increase in electricity consumption in the larger logistics warehousing asset class. However reductions in electricity usage have been made in SEGRO's own occupied space and the smaller warehouses and light industrial space category.

The increase in consumption in the larger logistics warehousing asset class is largely due to several new properties being acquired during 2014 including Aulnay Bequerel (1,585 MWh), Neuenstadt DC1 (1,053 MWh), Leipzig DC2 - DC5 (2,333 MWh), Saarwellingen DC1 (4,874 MWh), Gacki (3,048 MWh) and Pruszkow (2,237 MWh). In addition the development at building PL0308 at the Poznan estate was completed at the end of 2013 and is now fully operational leading to an increase of approximately 2,400MWh. Improved data availability at several other sites in the category have also contributed to the increased usage.

The higher value space category has also seen an increase in electricity usage, and the Vimercate Estate, Italy is the main reason behind this rise as it has increased by 221% (+6,284MWh) in 2014 compared to 2013 due to the completion of its major refurbishment and subsequently becoming fully occupied.

SEGRO's external common areas have seen a decrease of 27% in 2014 compared to 2013, which can be largely attributed to the sale of PL0204 on the Lodz estate which used 2,579 MWh in 2013. Also the electricity usage at SEGRO's own occupied space has dropped 13% in 2014 compared to 2013, which is due to reduced usage at its 234 Bath Road offices.

In addition to the above electricity usage trends, there have also been several disposals across SEGRO's portfolio during 2014 which has led to a perceived reduction in usage at several sites including Lodz, Winnersh Triangle - Reading, Sphere Business Park, TP Ostrava and Hanauer Landstraße Frankfurt.

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Performance Indicator		2012	2013	2014
<b>Steam consumption by property type and region (kWh)</b>				
Larger logistics warehouses	<b>Total SEGRO-obtained</b>	-	-	-
	Shared-services (for common parts and tenant areas on un-metered basis)	-	-	-
	Exclusive tenant consumption (on sub-metered and metered basis)	-	-	-
Smaller warehouses and light industrial space	<b>Total SEGRO-obtained</b>	138,506	1,210,690	577,329
	Shared-services (for common parts and tenant areas on un-metered basis)	136,944	640,255	104,331
	Exclusive tenant consumption (on sub-metered and metered basis)	1,563	570,435	472,998
Higher value space	<b>Total SEGRO-obtained</b>	725,562	622,098	-
	Shared-services (for common parts and tenant areas on un-metered basis)	725,562	622,098	-
	Exclusive tenant consumption (on sub-metered and metered basis)	-	-	-
External common areas	<b>Total SEGRO-obtained</b>	-	-	-
<b>Grand Total</b>	<b>Total SEGRO-obtained</b>	<b>864,068</b>	<b>1,832,788</b>	<b>577,329</b>
	Shared-services (for common parts and tenant areas on un-metered basis)	862,506	1,262,353	104,331
	Exclusive tenant consumption (on sub-metered and metered basis)	1,563	570,435	472,998
<b>UK Total</b>		<b>862,506</b>	<b>1,262,353</b>	<b>104,331</b>
<b>CE Total</b>		<b>1,563</b>	<b>570,435</b>	<b>472,998</b>
<b>Coverage (properties)</b>		<b>41</b>	<b>41</b>	<b>39</b>
<b>Coverage (m<sup>2</sup>)</b>		<b>27,396</b>	<b>27,396</b>	<b>23,322</b>
<b>SEGRO occupied</b>	<b>Total SEGRO-obtained</b>	-	-	-
<b>UK Total</b>		-	-	-
<b>CE Total</b>		-	-	-
<b>Coverage (properties)</b>		<b>0</b>	<b>0</b>	<b>0</b>
<b>Coverage (m<sup>2</sup>)</b>		<b>0</b>	<b>0</b>	<b>0</b>

Data has been collected for assets across Continental Europe and the UK. In the UK, invoice data was provided by the energy bureau and covers all assets where SEGRO purchases the energy. In Continental Europe, data was collected using a combination of meter readings and consumption data recorded directly by Property Managers. Data was requested for all properties owned/occupied by SEGRO, using the tenancy schedule as a reference point. Where historical data cannot be matched to the tenancy schedule, this had to be excluded from analysis.

Due to our improved data collection process across Continental Europe, it has been possible to record exclusive tenant consumption at many of the sites in the UK and Germany where steam is consumed.

Where data was provided, but was not complete for less than 70 days of the year, this was completed by taking a daily average of the previous year's consumption and applying this to the missing months. Where there was no data in the previous year, a daily average of the current year was taken. A total of 0.01% of steam data was estimated in 2012. A total of 3.44% of steam data was estimated in 2013 and a total of 1.64% of steam data in 2014.

**Data Commentary**

This data covers all SEGRO-purchased district steam including where costs are passed on to customers through service charges. Higher value spaces comprise SEGRO multi-let offices as well as retail units.

2014 - the significant decrease in steam usage in the UK is primarily due to some tenants of the Slough Trading Estate buildings moving over to gas supplied heating systems and therefore using less steam.

2013 - The large increase in steam in the Smaller warehouses and light industrial space category was due to a significant increase in consumption at 119/120 Buckingham Avenue on the Slough Trading Estate and Schoenefeld BBI 17 6B building in Berlin.

In terms of coverage, there were 8 (out of 39) properties where steam was reported to be consumed in 2014; 12 (out of 41) properties in 2013; and 10 (out of 41) properties in 2012.

**SEGRO**  
**2014 Performance Data Report**

Performance Indicator		2012	2013	2014
<b>Fuel oil consumption by property type and region (kWh)</b>				
Larger logistics warehouses	<b>Total SEGRO-obtained</b>	-	-	-
	Shared-services (for common parts and tenant areas on un-metered basis)	-	-	-
	Exclusive tenant consumption (on sub-metered and metered basis)	-	-	-
Smaller warehouses and light industrial space	<b>Total SEGRO-obtained</b>	1,198,705	674,857	-
	Shared-services (for common parts and tenant areas on un-metered basis)	1,198,705	674,857	-
	Exclusive tenant consumption (on sub-metered and metered basis)	-	-	-
Higher value space	<b>Total SEGRO-obtained</b>	-	-	-
	Shared-services (for common parts and tenant areas on un-metered basis)	-	-	-
	Exclusive tenant consumption (on sub-metered and metered basis)	-	-	-
External common areas	<b>Total SEGRO-obtained</b>	-	-	-
<b>Grand Total</b>	<b>Total SEGRO-obtained</b>	1,198,705	674,857	-
	Shared-services (for common parts and tenant areas on un-metered basis)	1,198,705	674,857	-
	Exclusive tenant consumption (on sub-metered and metered basis)	-	-	-
<b>UK Total</b>		-	-	-
<b>CE Total</b>		1,198,705	674,857	-
<b>Coverage (properties)</b>		3	3	0
<b>Coverage (m<sup>2</sup>)</b>		0	0	0
<b>SEGRO occupied</b>	<b>Total SEGRO-obtained</b>	-	-	-
<b>UK Total</b>		-	-	-
<b>CE Total</b>		-	-	-
<b>Coverage (properties)</b>		0	0	0
<b>Coverage (m<sup>2</sup>)</b>		0	0	0

Data has been collected for assets across Continental Europe using consumption data recorded directly by Property Managers. Data was requested for all properties owned/occupied by SEGRO, using the tenancy schedule as a reference point.

Where data was provided, but was not complete for less than 70 days of the year, this was completed by taking a daily average of the previous year's consumption and applying this to the missing months. Where there was no data in the previous year, a daily average of the current year was taken. No estimates were made for missing fuels data during 2012, 2013 or 2014.

**Data Commentary**

This data covers all SEGRO-purchased fuel oils including where costs are passed on to customers through service charges. Higher value spaces comprise SEGRO multi-let offices as well as retail units.

No sites in the UK used fuel oils during 2012, 2013 or 2014.

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Performance Indicator		2012	2013	2014
<b>Natural gas consumption by property type and region (kWh)</b>				
Larger logistics warehouses	<b>Total SEGRO-obtained</b>	<b>31,350,723</b>	<b>35,270,042</b>	<b>45,892,194</b>
	Shared-services (for common parts and tenant areas on un-metered basis)	4,967,585	11,336,209	16,102,483
	Exclusive tenant consumption (on sub-metered and metered basis)	26,383,138	23,933,833	29,789,710
Smaller warehouses and light industrial space	<b>Total SEGRO-obtained</b>	<b>13,976,903</b>	<b>31,691,517</b>	<b>33,193,127</b>
	Shared-services (for common parts and tenant areas on un-metered basis)	11,812,911	27,863,858	9,811,907
	Exclusive tenant consumption (on sub-metered and metered basis)	2,163,992	3,827,658	23,381,220
Higher value space	<b>Total SEGRO-obtained</b>	<b>31,345,137</b>	<b>32,731,267</b>	<b>21,990,495</b>
	Shared-services (for common parts and tenant areas on un-metered basis)	28,119,731	28,269,542	18,795,573
	Exclusive tenant consumption (on sub-metered and metered basis)	3,225,407	4,461,725	3,194,922
External common areas	<b>Total SEGRO-obtained</b>	<b>49,243</b>	<b>102,493</b>	<b>88,642</b>
<b>Grand Total</b>	<b>Total SEGRO-obtained</b>	<b>76,722,007</b>	<b>99,795,319</b>	<b>101,164,457</b>
	Shared-services (for common parts and tenant areas on un-metered basis)	44,949,471	67,572,102	44,798,605
	Exclusive tenant consumption (on sub-metered and metered basis)	31,772,536	32,223,217	56,365,852
<b>UK Total</b>		<b>14,191,971</b>	<b>14,212,371</b>	<b>8,301,036</b>
<b>CE Total</b>		<b>62,530,036</b>	<b>85,582,948</b>	<b>92,863,421</b>
<b>Coverage (properties)</b>		<b>445</b>	<b>420</b>	<b>397</b>
<b>Coverage (m<sup>2</sup>)</b>		<b>971,565</b>	<b>1,408,363</b>	<b>1,704,636</b>
<b>SEGRO occupied</b>	<b>Total SEGRO-obtained</b>	<b>320,222</b>	<b>423,135</b>	<b>300,857</b>
<b>UK Total</b>		<b>15,982</b>	<b>40,593</b>	<b>29,008</b>
<b>CE Total</b>		<b>304,240</b>	<b>382,542</b>	<b>271,849</b>
<b>Coverage (properties)</b>		<b>4</b>	<b>4</b>	<b>4</b>
<b>Coverage (m<sup>2</sup>)</b>		<b>6,933</b>	<b>6,933</b>	<b>6,933</b>

Data has been collected for assets across Continental Europe and the UK. In the UK, invoice data was provided by the energy bureau and covers all assets where SEGRO purchases the energy. In Continental Europe, data was collected using a combination of meter readings and consumption data recorded directly by Property Managers. Data was requested for all properties owned/occupied by SEGRO, using the tenancy schedule as a reference point. Where historical data cannot be matched to the tenancy schedule, this had to be excluded from analysis.

Due to our improved data collection process across Continental Europe, it has been possible to record exclusive tenant consumption in Poland, Belgium, France, Germany, the Netherlands and the Czech Republic.

Where data was provided, but was not complete for less than 70 days of the year, this was completed by taking a daily average of the previous year's consumption and applying this to the missing months. Where there was no data in the previous year, a daily average of the current year was taken. A total of 0.28% of gas data was estimated in 2012. A total of 0.07% of gas data was estimated in 2013 and a total of 0.35% of gas data in 2014.

**Data Commentary**

This data covers all SEGRO-purchased natural gas including where costs are passed on to customers through service charges. Higher value spaces comprise SEGRO multi-let offices as well as retail units.

Natural Gas consumption for SEGRO's investment portfolio has increased by approximately 1% in 2014 compared to 2013. Although larger increases have been observed in the 'Larger logistics warehouses' and 'Smaller warehouses and light industrial space' categories. However reductions have been seen in the 'Higher value space', 'External common areas' categories as well as SEGRO's own occupied space.

The 'Larger Logistics Warehouses' category has shown a 5% rise in gas usage in 2014 compared to 2013, which is largely due to property acquisitions including TP Hostvice 4 (+1,157 MWh) which came in to the portfolio in late 2013; Gadki (+1,748 MWh) which was purchased in June 2014; Pruszkow (+1,748 MWh) which was purchased in June 2014; and several German sites including Herford (+675 MWh), Malsfeld (+176 MWh), Neuenstadt (+154 MWh), Leipzig (+113 MWh) and Saarwellingen (+113 MWh). Significant increases in usage have also been observed at the Poznan estate where the availability of data has improved since previous years.

The 5% increase in gas usage during 2014 compared to 2013 for the 'Smaller warehouses and light industrial space' category can also be attributed to property churn. The largest acquisition is Zeran (+16,536 MWh) which was purchased in April 2013. However these increases have been offset somewhat by reductions at some other sites including buildings at Frankfurt, Hanauer Landstraße (-12,177 MWh) which was sold in Dec 2013; Widders Triangle (-1,160 MWh) which was sold in July 2013; and Sphere Business Park (-916 MWh).

The 33% drop in gas usage in 2014 for the 'Higher Value Space' category can also be largely attributed to property disposals across the Continental Europe portfolio including Pegasus Park I (-6,852 MWh) which was sold in Sep 2014, and Widders Triangle (-2,612 MWh) which was sold in July 2014.

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Performance Indicator		2012	2013	2014
<b>Total energy consumption breakdown by property type and region (kWh)</b>				
Larger logistics warehouses	<b>Total SEGRO-obtained</b>	<b>50,008,912</b>	<b>61,018,949</b>	<b>100,652,637</b>
	Shared-services (for common parts and tenant areas on un-metered basis)	6,706,023	17,470,113	33,575,577
	Exclusive tenant consumption (on sub-metered and metered basis)	43,302,889	43,548,836	67,077,060
Smaller warehouses and light industrial space	<b>Total SEGRO-obtained</b>	<b>29,472,053</b>	<b>56,371,838</b>	<b>50,982,800</b>
	Shared-services (for common parts and tenant areas on un-metered basis)	26,486,494	50,289,968	17,256,528
	Exclusive tenant consumption (on sub-metered and metered basis)	2,985,559	6,081,870	33,726,272
Higher value space	<b>Total SEGRO-obtained</b>	<b>48,271,504</b>	<b>52,957,926</b>	<b>43,401,859</b>
	Shared-services (for common parts and tenant areas on un-metered basis)	42,735,470	45,490,489	37,137,411
	Exclusive tenant consumption (on sub-metered and metered basis)	5,536,034	7,467,437	6,264,448
External common areas	<b>Total SEGRO-obtained</b>	<b>9,737,892</b>	<b>11,860,922</b>	<b>8,727,053</b>
<b>Grand Total</b>	<b>Total SEGRO-obtained</b>	<b>137,490,361</b>	<b>182,209,635</b>	<b>203,764,349</b>
	Shared-services (for common parts and tenant areas on un-metered basis)	85,665,880	125,111,492	96,696,569
	Exclusive tenant consumption (on sub-metered and metered basis)	51,824,481	57,098,144	107,067,780
<b>UK Total</b>		<b>37,526,456</b>	<b>38,007,432</b>	<b>31,632,641</b>
<b>CE Total</b>		<b>99,963,905</b>	<b>144,886,349</b>	<b>172,131,708</b>
<b>Coverage (properties)</b>		<b>915</b>	<b>782</b>	<b>676</b>
<b>Coverage (m<sup>2</sup>)</b>		<b>1,602,254</b>	<b>2,329,346</b>	<b>2,316,960</b>
<b>SEGRO occupied</b>	<b>Total SEGRO-obtained</b>	<b>2,757,944</b>	<b>2,799,244</b>	<b>2,450,086</b>
<b>UK Total</b>		<b>1,134,193</b>	<b>1,098,075</b>	<b>391,925</b>
<b>CE Total</b>		<b>1,623,751</b>	<b>1,802,270</b>	<b>2,063,794</b>
<b>Coverage (properties)</b>		<b>8</b>	<b>11</b>	<b>11</b>
<b>Coverage (m<sup>2</sup>)</b>		<b>18,670</b>	<b>18,665</b>	<b>18,665</b>

Data has been collected for assets across Continental Europe and the UK. In the UK, invoice data was provided by the energy bureau and covers all assets where SEGRO purchases the energy. In Continental Europe, data was collected using a combination of meter readings and consumption data recorded directly by Property Managers. Data was requested for all properties owned/occupied by SEGRO, using the tenancy schedule as a reference point. Where historical data cannot be matched to the tenancy schedule, this had to be excluded from analysis.

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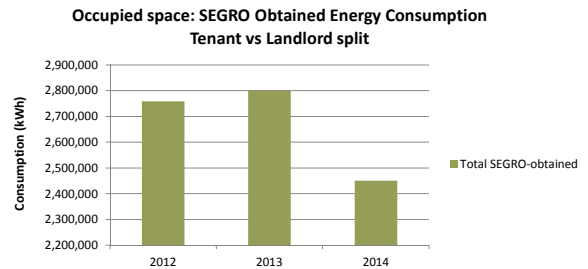
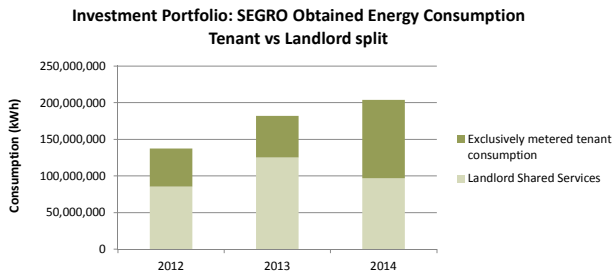
**Data Commentary**

This data covers all SEGRO-purchased electricity, gas, fuel oils and district steam including where costs are passed on to customers through service charges. Higher value spaces comprise SEGRO multi-let offices as well as retail units. SEGRO has been able to allocate more of its energy usage exclusively to its tenants activities in 2014 due to improved data collection practices at meter level.

Total energy consumption for the investment portfolio has increased 11% in 2014 compared to 2013 due to increased usage in the 'Larger logistics warehouse' portfolio. This asset class has seen an increased consumption of electricity and gas due to several new properties being acquired during 2014 including Auhay Bequerel, Neuenstadt DC1, Leipzig DC2 - DC5, Saarwellingen DC1, and Pruszkow. In addition the development at building PL0308 at the Poznan estate was completed at the end of 2013 and is now fully operational. Improved data availability at several other sites in the category have also contributed to the increased usage.

All other asset classes have shown a reduction in energy usage in 2014 compared to 2013. In addition, the UK portfolio has shown a reduction of 17% in 2014 compared to 2013 for its investment portfolio and 64% reduction for SEGRO's own occupied space.

Please refer to the electricity and gas commentary above for specific notes about coverage and reasons behind the trends shown above.



**SEGRO**  
**2014 Performance Data Report**

Performance Indicator		2013	2014
<b>Like-for-like electricity, natural gas and steam consumption (kWh)</b>			
<b>Electricity</b>	<b>Total SEGRO-obtained</b>	<b>25,928,622</b>	<b>27,873,996</b>
Coverage (properties)		159	159
Coverage (m <sup>2</sup> )		424,353	424,353
<b>Natural Gas</b>	<b>Total SEGRO-obtained</b>	<b>29,767,428</b>	<b>26,701,206</b>
Coverage (properties)		89	89
Coverage (m <sup>2</sup> )		318,399	318,399
<b>Steam</b>	<b>Total SEGRO-obtained</b>	<b>695,928</b>	<b>569,147</b>
Coverage (properties)		32	32
Coverage (m <sup>2</sup> )		14,553	14,553

Like-for-like analysis has been undertaken where a complete data set was available for two consecutive years from 2013 to 2014. Total SEGRO-obtained consumption includes both Landlord shared-services and Exclusive tenant consumption.

**Data Commentary**

Like-for-like energy consumption has decreased across SEGRO's responsible space due to a 10% reduction in gas consumption.

However SEGRO's like-for-like electricity consumption for its investment portfolio has grown by 7.5% in 2014 compared to 2013. The reasons for this rise in electricity usage are due to several buildings showing a significant increase in electricity usage in 2014 compared to 2013 including at Gliwice TP2-DC04, Poland where consumption has increased at unit 00020 due to tenant activity which is outside of SEGRO's control. Consumption has also increased at Tychy, Poland building PL0702 unit 00020 (+464 MWh); and Bornem Logistics buildings (+416 MWh) due to increased tenant usage.

Like-for-like natural gas consumption has decreased by approximately 10% in 2014 compared to 2013, which is the result of reductions observed at Nadarzyn building PL0501 (-430 MWh); Gliwice building PL0108 (-789 MWh); Gliwice building PL0101 (-808 MWh); and Hoeksteen 26 building NL0101 (-793 MWh).

District steam consumption has actually decreased by approximately 18% in 2014 compared to 2013, which can be attributed to reductions in usage at Slough Trading Estate where many tenants have moved to using gas for heating. In addition steam usage at the Schoenfeld Estate, Berlin has decreased in 2014 compared to 2013.



Performance Indicator		2013	2014
<b>Like-for-like energy consumption breakdown by property type (kWh)</b>			
Larger logistics warehouses	<b>Total SEGRO-obtained</b>	31,066,090	31,520,179
	Shared-services (for common parts and tenant areas on un-metered basis)	2,770,683	3,782,332
	Exclusive tenant consumption (on sub-metered and metered basis)	28,295,407	27,737,848
Smaller warehouses and light industrial space	<b>Total SEGRO-obtained</b>	7,934,545	7,339,069
	Shared-services (for common parts and tenant areas on un-metered basis)	6,004,680	5,137,228
	Exclusive tenant consumption (on sub-metered and metered basis)	1,929,865	2,201,841
Higher value space	<b>Total SEGRO-obtained</b>	14,799,988	13,632,045
	Shared-services (for common parts and tenant areas on un-metered basis)	11,966,207	10,798,265
	Exclusive tenant consumption (on sub-metered and metered basis)	2,833,781	2,833,781
External common areas	<b>Total SEGRO-obtained</b>	2,591,356	2,653,054
<b>Grand Total</b>	<b>Total SEGRO-obtained</b>	56,391,979	55,144,348
	Shared-services (for common parts and tenant areas on un-metered basis)	23,332,925	22,370,879
	Exclusive tenant consumption (on sub-metered and metered basis)	33,059,053	32,773,470
<b>UK Total</b>		19,632,366	18,816,070
<b>CE Total</b>		36,759,613	36,328,279
<b>Coverage (properties)</b>		218	218
<b>Coverage (m<sup>2</sup>)</b>		557,804	557,804
<b>SEGRO occupied</b>	<b>Total SEGRO-obtained</b>	2,799,244	2,450,086
<b>UK Total</b>		1,098,075	391,925
<b>CE Total</b>		1,748,838	2,058,215
<b>Coverage (properties)</b>		5	5
<b>Coverage (m<sup>2</sup>)</b>		18,665	18,665

Like-for-like analysis has been undertaken where a complete data set was available for two consecutive years from 2012 to 2013. Total SEGRO-obtained consumption includes both Landlord shared-services and exclusive tenant consumption.

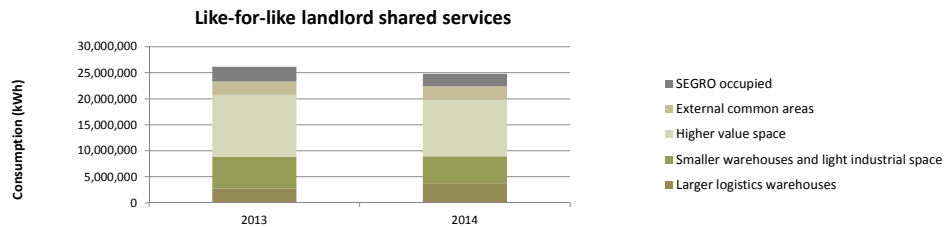
**Data Commentary**

Electricity usage has increased by approximately 7.5% in 2014 compared to 2013 for SEGRO's investment portfolio. However electricity usage for SEGRO's occupied space has reduced by 11% over the same period. The increase in the investment portfolio electricity usage is due to a 26% increase in usage in the larger logistics warehouse portfolio.

Gas usage has decreased by approximately 10% in 2014 compared to 2013 for SEGRO's investment portfolio. However gas usage for SEGRO's occupied space has reduced by 29% over the same period. All category classes of properties have shown a reduction in like for like gas usage.

Total district steam consumption has decreased by approximately 18% in 2014 compared to 2013, which can be attributed to reductions in usage at Slough Trading Estate where many tenants have moved to using gas for heating. In addition steam usage at the Schoenfeld Estate, Berlin has decreased in 2014 compared to 2013.

No fuel oils have been included in the like-for-like analysis due to none being used across the whole portfolio during 2014.



Performance Indicator		2013	2014
<b>Like-for-like energy intensity breakdown by property type (kWh / m<sup>2</sup> / year)</b>			
Larger logistics warehouses	Total SEGRO-obtained	101	102
Smaller warehouses and light industrial space	Total SEGRO-obtained	41	38
Higher value space	Total SEGRO-obtained	260	239
External common areas	Total SEGRO-obtained	n/a	n/a
<b>Grand Total</b>	<b>Total SEGRO-obtained</b>	<b>96</b>	<b>94</b>
<b>Coverage (properties)</b>		<b>218</b>	<b>218</b>
<b>Coverage (m<sup>2</sup>)</b>		<b>557,804</b>	<b>557,804</b>
<b>SEGRO occupied</b>	<b>Total SEGRO-obtained</b>	<b>150</b>	<b>131</b>
<b>Coverage (properties)</b>		<b>5</b>	<b>5</b>
<b>Coverage (m<sup>2</sup>)</b>		<b>18,665</b>	<b>18,665</b>

Larger and smaller logistics warehouses and light industrial spaces:

- All SEGRO assets are included in this intensity metric where a full year of consumption data is provided and full knowledge that consumption provided is serving the given floor area.

Higher value space and SEGRO occupied:

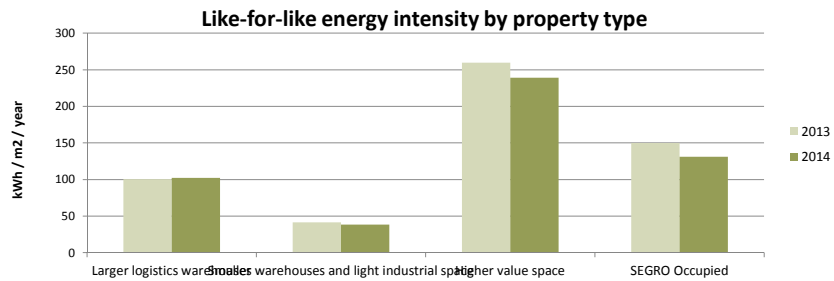
- All SEGRO assets are included in this intensity metric where a full year of consumption data is provided and full knowledge that consumption provided is serving the given floor area.

External common areas:

- The EPRA Guidance states that for properties where the landlord only buys electricity for the purposes of external/street lighting, companies should not use internal building area for the purposes of energy intensity Sustainability Performance Measures. Rather, they should normalise the consumption by either number of car park spaces, or m<sup>2</sup> area covering external areas (if available). However, this information was not available and therefore intensity metrics cannot be calculated.

**Data Commentary**

The energy consumption per m<sup>2</sup> of floor area has decreased in 2014 compared to 2013 across all asset classes except the larger logistics warehouses, which has grown due to the increases in electricity usage explained in the sections above.



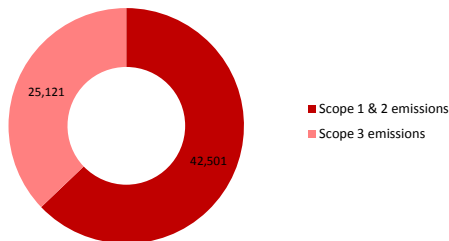
Greenhouse Gas Emissions				
Performance Indicator		2012	2013	2014
<b>GHG emissions breakdown by property type (tonnes CO2e)</b>				
Larger logistics warehouses	<b>Total Emissions</b>	<b>21,949</b>	<b>25,742</b>	<b>45,903</b>
	Scope 1 & 2 emissions	2,131	4,758	13,666
	Scope 3 emissions	19,818	20,983	32,237
Smaller warehouses and light industrial space	<b>Total Emissions</b>	<b>11,214</b>	<b>18,290</b>	<b>18,742</b>
	Scope 1 & 2 emissions	10,155	16,428	6,551
	Scope 3 emissions	1,059	1,862	12,191
Higher value space	<b>Total Emissions</b>	<b>13,213</b>	<b>14,510</b>	<b>13,526</b>
	Scope 1 & 2 emissions	11,473	12,235	11,241
	Scope 3 emissions	1,741	2,275	2,286
External common areas	<b>Total Emissions (Scope 1 &amp; 2)</b>	<b>7,839</b>	<b>9,079</b>	<b>6,012</b>
<b>Grand Total</b>	<b>Total Emissions</b>	<b>54,216</b>	<b>67,621</b>	<b>84,184</b>
	Scope 1 & 2 emissions	31,598	42,501	37,471
	Scope 3 emissions	22,617	25,121	46,713
<b>Coverage (properties)</b>		<b>915</b>	<b>782</b>	<b>676</b>
<b>Coverage (m<sup>2</sup>)</b>		<b>1,602,254</b>	<b>2,329,346</b>	<b>2,316,960</b>
<b>SEGRO occupied</b>	<b>Total SEGRO-obtained</b>	<b>1,192</b>	<b>1,182</b>	<b>1,017</b>
<b>Coverage (properties)</b>		<b>8</b>	<b>11</b>	<b>11</b>
<b>Coverage (m2)</b>		<b>18,670</b>	<b>18,665</b>	<b>18,665</b>

This table shows the greenhouse gas emissions from building energy data only. The total consumption (kWh) of electricity, steam and gas has been converted to tonnes CO<sub>2</sub>e using DEFRA emission factors for 2012, 2013 and 2014. The emissions factor for electricity across Continental Europe is shown in tonnes-CO<sub>2</sub> rather than CO<sub>2</sub>e because the CO<sub>2</sub>e conversion factor is not publicly available for the European countries in question.

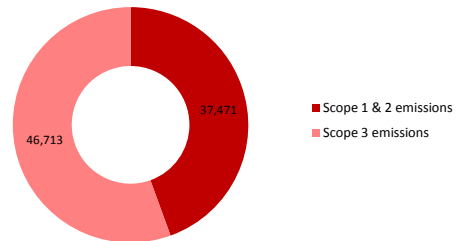
**Data Commentary**

Total emissions for SEGRO's investment portfolio increased by approximately 25% in 2014 compared to 2013, which is the result of increased energy usage as explained in the sections above. However scope 1 and 2 emissions have dropped from 42,501tCO<sub>2</sub>e in 2013 to 37,471tCO<sub>2</sub>e in 2014, whereas scope 3 emissions have risen from 25,121tCO<sub>2</sub>e in 2013 to 46,713tCO<sub>2</sub>e in 2014. Part of this trend can be attributed to improved measurement of tenant meters and the uptake of vacant units by tenants.

**2013 GHG emissions breakdown by scope**



**2014 GHG emissions breakdown by scope**



Performance Indicator		2013	2014
<b>Like-for-like GHG emissions breakdown by property type (tonnes CO<sub>2</sub>e)</b>			
Larger logistics warehouses	<b>Total Emissions</b>	10,986	12,293
	Scope 1 & 2 emissions	360	522
	Scope 3 emissions	10,626	11,771
Smaller warehouses and light industrial space	<b>Total Emissions</b>	2,732	2,557
	Scope 1 & 2 emissions	2,315	2,101
	Scope 3 emissions	417	456
Higher value space	<b>Total Emissions</b>	5,503	5,478
	Scope 1 & 2 emissions	4,111	3,955
	Scope 3 emissions	1,392	1,523
External common areas	<b>Total Emissions (Scope 1 &amp; 2)</b>	1,808	1,862
<b>Grand Total</b>	<b>Total Emissions</b>	21,029	22,190
	Scope 1 & 2 emissions	8,593	8,440
	Scope 3 emissions	12,436	13,750
<b>Coverage (properties)</b>		218	218
<b>Coverage (m<sup>2</sup>)</b>		557,804	557,804
<b>SEGRO occupied</b>	<b>Total SEGRO-obtained</b>	1,181	1,016
<b>Coverage (properties)</b>		5	5
<b>Coverage (m2)</b>		18,665	18,665

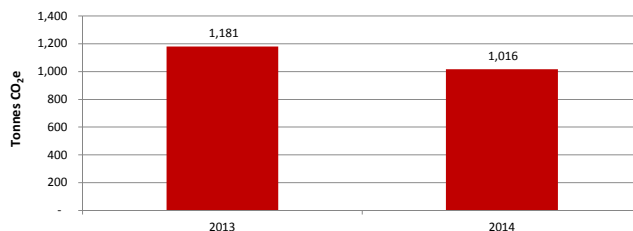
This table shows the greenhouse gas emissions from building energy data only. The total consumption (kWh) of electricity, steam and gas has been converted to tonnes CO<sub>2</sub>e using DEFRA emission factors for 2012 and 2013. The emissions factor for electricity across Continental Europe is shown in tonnes-CO<sub>2</sub> rather than CO<sub>2</sub>e because the CO<sub>2</sub>e conversion factor is not available for the European countries in question. Like-for-like analysis has been undertaken where a complete data set was available for both 2013 and 2014.

**Data Commentary**

Total like-for-like emissions for SEGRO's investment portfolio increased from 2013 to 2014 by 6%. However the majority of this increase was due to the 'Larger logistics warehouses' portfolio where several properties including Gliwice, Poland have increased their energy consumption due to increased tenant activity.

SEGRO's own occupied space has shown a reduction of 14% in 2014 compared to 2013.

**Like for like CO<sub>2</sub>e emissions from SEGRO-occupied offices**



**SEGRO**  
**2014 Performance Data Report**

Performance Indicator		2013	2014
<b>Like-for-like building GHG emissions intensity (kg CO<sub>2</sub>e / m<sup>2</sup> / year)</b>			
Larger logistics warehouses	<b>Total SEGRO-obtained</b>	36	40
Smaller warehouses and light industrial space	<b>Total SEGRO-obtained</b>	14	13
Higher value space	<b>Total SEGRO-obtained</b>	97	96
External common areas	<b>Total SEGRO-obtained</b>	n/a	n/a
<b>Grand Total</b>	<b>Total SEGRO-obtained</b>	<b>34</b>	<b>36</b>
<b>Coverage (properties)</b>		<b>218</b>	<b>218</b>
<b>Coverage (m<sup>2</sup>)</b>		<b>557,804</b>	<b>557,804</b>
<b>SEGRO occupied</b>	<b>Total SEGRO-obtained</b>	<b>63</b>	<b>54</b>
<b>Coverage (properties)</b>		<b>5</b>	<b>5</b>
<b>Coverage (m<sup>2</sup>)</b>		<b>18,665</b>	<b>18,665</b>

The GHG emission intensity figures outlined above exclude emissions from refrigerants.

Larger and smaller logistics warehouses and light industrial space:

- We are able to calculate intensity metrics where we have a full year of consumption data and full knowledge that the consumption is serving the given floor area.

Higher value space and SEGRO occupied:

- We are able to calculate intensity metrics where we have a full year of consumption data and full knowledge that the consumption is serving the given floor area.

External common areas:

- The EPRA Guidance states that for properties where the Landlord buys electricity for the purposes of external/street lighting, companies should not use internal building area for the purposes of energy intensity metrics. Rather, they should normalise the consumption by either number of car park spaces, or m<sup>2</sup> area covering external areas (if available). However, this information was not available and therefore we are not able to produce intensity metrics.

**Data Commentary**

Where building intensity like-for-like analysis can be calculated, kg CO<sub>2</sub>e emissions per m<sup>2</sup> of floor area decreased in all property types apart from the 'larger logistics warehouses' category where several properties including Gliwice, Poland have increased their energy consumption due to increased tenant activity.

**SEGRO**  
**2014 Performance Data Report**

Performance Indicator		2012	2013	2014
<b>Absolute GHG emissions (tonnes CO<sub>2</sub>e) by scope of emissions and country</b>				
UK	Scope 1	2,615	2,623	1,541
	Scope 2	8,992	6,997	4,931
	Scope 3	1,846	2,043	2,003
Belgium	Scope 1	3,418	3,573	2,447
	Scope 2	736	1,309	567
	Scope 3	893	1,267	1,243
Czech Republic	Scope 1	1,343	1,505	1,043
	Scope 2	4,495	3,898	1,174
	Scope 3	625	673	691
France	Scope 1	12	2	7
	Scope 2	6	214	367
	Scope 3	2	16	39
Germany	Scope 1	29	2,534	348
	Scope 2	46	4,206	191
	Scope 3	107	909	7,000
Italy	Scope 1	-	-	0
	Scope 2	440	2,460	4,892
	Scope 3	29	163	338
Netherlands	Scope 1	615	721	181
	Scope 2	338	248	301
	Scope 3	182	367	191
Poland	Scope 1	621	1,737	2,775
	Scope 2	7,244	9,239	15,436
	Scope 3	20,859	22,101	37,493
<b>Grand Total</b>	<b>Scope 1</b>	<b>8,653</b>	<b>12,695</b>	<b>8,342</b>
	<b>Scope 2</b>	<b>22,297</b>	<b>28,571</b>	<b>27,861</b>
	<b>Scope 3</b>	<b>24,541</b>	<b>27,537</b>	<b>48,998</b>

Scope 1 emissions are natural gas and fuel oils; Scope 2 emissions are electricity and steam; Scope 3 emissions are from energy consumption which has been exclusively metered to tenants and from transmission and distribution losses from the electricity grid and district steam systems. However this is not completely representative of all tenant emissions as there are many meters measuring shared services, and where the tenant's portion cannot be defined accurately.

**Data Commentary**

Total Scope 1 emissions have decreased by 34% in 2014 compared to 2013, whereas Scope 2 emissions have stayed relatively steady with just a 2% decrease over the same period. However scope 3 emissions have risen considerably by 78% between 2013 and 2014.

The majority (63%) of scope 1 emissions are within the Belgian and Polish portfolios, due to the presence of several large gas consuming buildings including BE0702, PL0301 and PL0304.

The majority of scope 2 emissions (55%) are from buildings in the Polish portfolio, due to the presence of several large electricity consuming buildings including PL0322, PL0107, PL0108, PL0211, PL0303 and PL0304.

The majority of scope 3 emissions (77%) are also from the Polish portfolio due the presence of many large electricity and gas consuming tenants in the portfolio.

**SEGRO**  
**2014 Performance Data Report**

Performance Indicator	2012	2013	2014
<b>Refrigerant GHG emissions (kg CO<sub>2</sub>e)</b>			
Larger logistics warehouses	Not Disclosed	64,442	0
Smaller warehouses and light industrial space	Not Disclosed	-	76,676
Higher value space	Not Disclosed	377,544	0
External common areas	Not Disclosed	-	0
SEGRO occupied	Not Disclosed	-	0
<b>Grand Total</b>	Not Disclosed	441,985	76,676
<b>Coverage (properties)</b>	Not Disclosed	7	7

Refrigerant emissions are calculated by converting total Kg of refrigerants consumed in to kg CO<sub>2</sub>e, using the DEFRA emission factors.

**Data Commentary**

2014 - Refrigerant data was not available for the UK in 2014 due to a change of supplier mid way through the year. Information was received for 2014 for Belgium and the Netherlands. Whereas the Italy, Germany, Czech Republic and Poland teams reported no leakages from landlord operated systems in 2014.

2013 - Refrigerant data was provided for Belgium, the Netherlands and the UK. There were no reported leakages of refrigerants in the Netherlands. A system was replaced in Belgium but it is assumed that this refrigerant was recycled and not lost to the atmosphere.

2012 - Refrigerant data was not collected.

Performance Indicator	2012	2013	2014
<b>Transport GHG emissions (kg CO<sub>2</sub>e)</b>			
Scope 1	Not Disclosed	169,042	428,986
Scope 3	Not Disclosed	1,925	0
<b>Grand Total</b>	Not Disclosed	170,967	428,986

Transport data was collected through fuel card receipts and mileage claim forms. Scope 1 transport GHG emissions are defined as GHG emissions from SEGRO-owned vehicles. Scope 3 transport GHG emissions are defined as those from employee-owned vehicles used by SEGRO employees, which there were none reported in 2014 (all UK vehicles have been assumed to be SEGRO-owned). All values were converted using the current DEFRA emission factors.

These emissions are corporate-level emissions and are not associated with specific properties and are therefore not aggregated up within this performance report. However, they contribute to SEGRO's mandatory greenhouse gas emissions statement, which is presented in the Annual Report and Accounts.

**Data Commentary**

2014 is the second year that transport data has been collected across the Group. Data was received for 93 vehicles across the UK, The Netherlands, Italy, Poland, Germany, France and the Czech Republic. 65% of group wide GHG emissions were produced in Continental Europe with the remaining 45% produced in the UK. Most of the increase in transport emissions was in the UK, where emissions increased four-fold.

Water Consumption				
Performance Indicator		2012	2013	2014
<b>Water consumption breakdown by property type (m<sup>3</sup>)</b>				
Larger logistics warehouses	<b>Total SEGRO-obtained</b>	<b>34,667</b>	<b>40,140</b>	<b>101,064</b>
	Shared-services (for common parts and tenant areas on un-metered basis)	1,792	6,948	7,338
	Exclusive tenant consumption (on sub-metered and metered basis)	32,876	33,191	93,726
Smaller warehouses and light industrial space	<b>Total SEGRO-obtained</b>	<b>66,342</b>	<b>71,035</b>	<b>72,544</b>
	Shared-services (for common parts and tenant areas on un-metered basis)	61,013	69,046	58,707
	Exclusive tenant consumption (on sub-metered and metered basis)	5,328	1,989	13,838
Higher value space	<b>Total SEGRO-obtained</b>	<b>77,934</b>	<b>47,449</b>	<b>29,762</b>
	Shared-services (for common parts and tenant areas on un-metered basis)	42,072	31,617	16,904
	Exclusive tenant consumption (on sub-metered and metered basis)	35,862	15,832	12,859
External common areas	<b>Total SEGRO-obtained</b>	<b>48,002</b>	<b>20,488</b>	<b>19,921</b>
<b>Grand Total</b>	<b>Total SEGRO-obtained</b>	<b>226,945</b>	<b>179,113</b>	<b>223,292</b>
	Shared-services (for common parts and tenant areas on un-metered basis)	152,879	128,100	102,869
	Exclusive tenant consumption (on sub-metered and metered basis)	74,066	51,013	120,423
<b>UK Total</b>		<b>129,142</b>	<b>129,643</b>	<b>130,300</b>
<b>CE Total</b>		<b>97,803</b>	<b>49,470</b>	<b>92,992</b>
<b>Coverage (properties)</b>		<b>625</b>	<b>546</b>	<b>483</b>
<b>Coverage (m<sup>2</sup>)</b>		<b>1,132,520</b>	<b>1,569,816</b>	<b>1,753,140</b>
<b>SEGRO occupied</b>	<b>Total SEGRO-obtained</b>	<b>7,008</b>	<b>9,228</b>	<b>10,029</b>
<b>UK Total</b>		<b>2,074</b>	<b>1,573</b>	<b>915</b>
<b>CE Total</b>		<b>4,934</b>	<b>7,655</b>	<b>9,114</b>
<b>Coverage (properties)</b>		<b>5</b>	<b>5</b>	<b>5</b>
<b>Coverage (m<sup>2</sup>)</b>		<b>3,366</b>	<b>3,366</b>	<b>3,366</b>

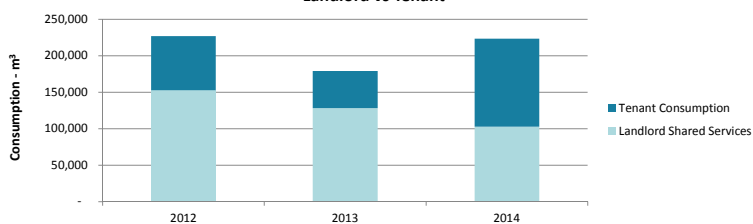
Data has been collected for assets across Continental Europe and the UK. In the UK, data was provided by the energy bureau and covers all assets where SEGRO purchase the water. In Continental Europe, data was collected using a combination of meter readings and consumption data recorded directly by Property Managers. Data was requested for all properties owned/occupied by SEGRO, using the tenancy schedule as a reference point. Where historical data cannot be matched to the tenancy schedule, this had to be excluded from analysis.

Where data was provided, but was not complete for less than 70 days of the year, this was completed by taking a daily average of the previous year's consumption and applying this to the missing months. Where there was no data in the previous year, a daily average of the current year was taken. A total of 0.5% of water data was estimated in 2012. No water data was estimated in 2013. A total of 1.66% of water data was estimated in 2014.

**Data Commentary**

Total water consumption increased by 25% between 2013 and 2014 for SEGRO's investment portfolio. The largest increase seen was in the 'Larger logistics warehouse' category where consumption rose by 152%. However this is largely due to the floor area of the assets being included in this analysis more than doubling between 2013 and 2014. However large increases in usage were also observed between 2013 and 2014 at La Courmeuve Parc des Damiens (+19,996m<sup>3</sup>), Gdansk (+2,234m<sup>3</sup>), Nadarzyn (+4,377m<sup>3</sup>) and the main site meters at Zeran (+4,754m<sup>3</sup>) due to improved availability of data for the meters serving these estates. In addition several units have shown large increases due to increase tenant activity including Poznan PL0304 unit00020 (+5,844m<sup>3</sup>) and Tychy PL0701 unit 00010 (+4,013m<sup>3</sup>).

**Investment portfolio: Absolute water consumption - 2012, 2013 & 2014**  
**Landlord vs Tenant**





Performance Indicator		2013	2014
<b>Like-for-like water consumption breakdown by property type (m<sup>3</sup>)</b>			
Larger logistics warehouses	<b>Total SEGRO-obtained</b>	24,729	36,680
	Shared-services (for common parts and tenant areas on un-metered basis)	857	1,675
	Exclusive tenant consumption (on sub-metered and metered basis)	23,871	35,005
Smaller warehouses and light industrial space	<b>Total SEGRO-obtained</b>	18,264	13,411
	Shared-services (for common parts and tenant areas on un-metered basis)	17,916	12,856
	Exclusive tenant consumption (on sub-metered and metered basis)	348	555
Higher value space	<b>Total SEGRO-obtained</b>	12,838	10,668
	Shared-services (for common parts and tenant areas on un-metered basis)	12,838	10,668
	Exclusive tenant consumption (on sub-metered and metered basis)	-	-
External common areas	<b>Total SEGRO-obtained</b>	10,755	8,675
<b>Grand Total</b>	<b>Total SEGRO-obtained</b>	66,586	69,434
	Shared-services (for common parts and tenant areas on un-metered basis)	42,366	33,874
	Exclusive tenant consumption (on sub-metered and metered basis)	24,220	35,559
<b>UK Total</b>		36,209	26,776
<b>CE Total</b>		30,376	42,658
<b>Coverage (properties)</b>		114	114
<b>Coverage (m<sup>2</sup>)</b>		394,883	394,883
<b>SEGRO occupied</b>	<b>Total SEGRO-obtained</b>	8,665	9,512
<b>UK Total</b>		1,010	398
<b>CE Total</b>		7,655	9,114
<b>Coverage (properties)</b>		4	4
<b>Coverage (m<sup>2</sup>)</b>		17,566	17,566

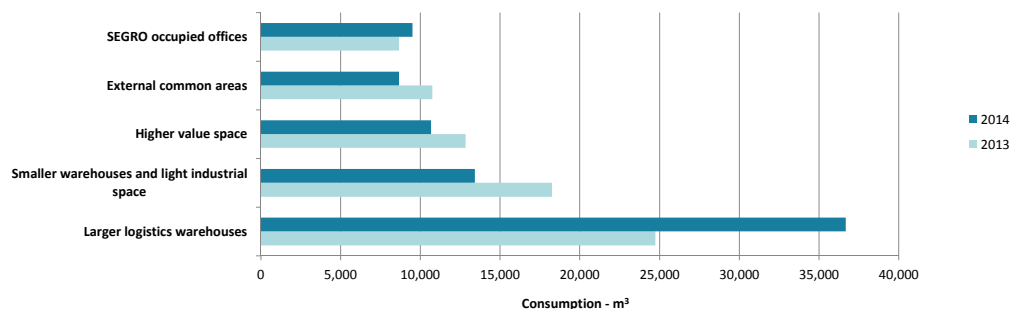
Like-for-like analysis has been undertaken where a complete data set was available for two consecutive years. This was the case for 118 properties within the portfolio between 2013 and 2014, providing a total coverage of 412,449m<sup>2</sup>

**Data Commentary**

Like-for-like water consumption increased 4% in 2014 compared to 2013. The reason for this increase was the higher usage experienced by the 'Larger logistics warehouses' portfolio which increased by 48% over the same period. Several large water consuming assets have contributed to this increase including Bologna IT0400 unit 00010 (+1,063m<sup>3</sup>), Gliwice PL0102 unit 00010 (+962m<sup>3</sup>), Lodz PL0207 unit 00010 (+1,876m<sup>3</sup>), Poznan PL0303 units 00040 and 00060 (+2,104m<sup>3</sup>) and Poznan PL0304 units 00020 and 00070 (7,701m<sup>3</sup>).

All other investment portfolio asset categories have decreased their like for like water usage in 2014 compared to 2013. However SEGRO's occupied space has increased by 10% due to increased usage at the Vimercate estate IT0174 building (+1,433m<sup>3</sup>) during 2014.

**Like-for-like water consumption by property type**



**SEGRO**  
**2014 Performance Data Report**

Performance Indicator		2013	2014
<b>Like-for-like water intensity (m<sup>3</sup> / m<sup>2</sup> / year)</b>			
Larger logistics warehouses	<b>Total SEGRO-obtained</b>	0.097	0.144
Smaller warehouses and light industrial space	<b>Total SEGRO-obtained</b>	0.171	0.126
Higher value space	<b>Total SEGRO-obtained</b>	0.382	0.317
External common areas	<b>Total SEGRO-obtained</b>	n/a	n/a
<b>Grand Total</b>	<b>Total SEGRO-obtained</b>	<b>0.141</b>	<b>0.154</b>
<b>Coverage (properties)</b>		<b>114</b>	<b>114</b>
<b>Coverage (m<sup>2</sup>)</b>		<b>394,883</b>	<b>394,883</b>
<b>SEGRO occupied</b>	<b>Total SEGRO-obtained</b>	<b>0.49</b>	<b>0.54</b>
<b>Coverage (properties)</b>		<b>4</b>	<b>4</b>
<b>Coverage (m<sup>2</sup>)</b>		<b>0</b>	<b>0</b>

Larger and smaller logistics warehouses and light industrial space:

- We are able to calculate intensity metrics where we have a full year of consumption data and full knowledge that the consumption is serving the given floor area.

Higher value space and SEGRO occupied:

- We are able to calculate intensity metrics where we have a full year of consumption data and full knowledge that the consumption is serving the given floor area.

External common areas:

- The EPRA Guidance states that for properties where the landlord only buys water for the purposes of external common parts, companies should not use internal building area for the purposes of energy intensity Sustainability Performance Measures. Rather, they should normalise the consumption by either number of car park spaces, or m<sup>2</sup> area covering external areas (if available). However, this information was not available and therefore intensity metrics cannot be calculated.

**Data Commentary**

The water consumption per m<sup>2</sup> of floor area has decreased in 2014 compared to 2013 across all of the investment portfolio asset classes except the larger logistics warehouses, which has grown due to the increases in water usage explained in the sections above.

SEGRO's own occupied space has also shown a 10% increase in water intensity due to increased usage at the Vimercate estate IT0174 building (+1,433m<sup>3</sup>) during 2014.

## EPRA Sustainability Best Practice Recommendations - Compliance Table

**EPRA Sustainability BPRs**  
 SEGRO continue to work with the European Public Real Estate Associate to develop a set of recommendations for standardised reporting on key environmental impacts across the industry. In the table below we report our performance against the EPRA Best Practice Recommendations (BPRs) and overarching recommendations 2014 guidance. It is not feasible for SEGRO to achieve full compliance due to the extent to which we hand over full operational control to our customers in our industrial and logistic properties. However, we do recognise the importance of reporting our performance against the industry standard and have therefore aligned our reporting to the EPRA BPRs as far as possible. We were very pleased to receive an EPRA Gold Award for our 2012 and 2013 Sustainability Reporting, reflecting the extent to which we understand and disclose our environmental performance data.

**CDP, GRESB and DJSI**  
 SEGRO continues to report against the Carbon Disclosure Project (CDP) and Global Real Estate Sustainability Benchmark (GRESB) and submitted information to each of these in 2014 and improving our overall performance.

EPRA Sustainability Performance Measures	Self-Assessed Level Of Compliance	Our Approach - Details can be found in our 2014 Performance Data Report
Total energy consumption from electricity (annual KWh)	●	Reported
Like-for-like energy consumption from electricity (annual KWh)	●	Reported
Total energy consumption from district heating & cooling (annual KWh)	●	Reported as the total kWh of steam consumed on the Slough Trading Estate and at Heathrow Cargo Area, Shoreham Road.
Like-for-like energy consumption from district heating & cooling (annual KWh)	●	Reported
Total energy consumption from fuels (annual KWh)	●	Reported - this covers consumption from natural gas and fuel oils.
Like-for-like energy consumption from fuels (annual KWh)	●	Reported
Building energy intensity	●	Reported - building energy intensity has been completed for our portfolio where it is possible to directly link total energy consumption to total floor area. This form of normalisation is not applicable for some property types in our portfolio therefore, intensity calculations have not always been possible.
Total direct GHG emissions (annual metric tonnes of CO <sub>2</sub> e)	●	Reported - these are reported as our Scope 1 emissions (natural gas and electricity, heat or steam generated on site and refrigerants consumed on site). We have segmented this data by region and property type.
Like-for-like direct GHG emissions (annual metric tonnes of CO <sub>2</sub> e)	●	Reported
Total indirect GHG emissions (annual metric tonnes of CO <sub>2</sub> e)	●	Reported - these are reported as our Scope 2 emissions (electricity, heat or steam generated off site). We have segmented this data by region and property type. We have also reported tenant consumption as our Scope 3 emissions, where this data is available.
Like-for-like indirect GHG emissions (annual metric tonnes of CO <sub>2</sub> e)	●	Reported
Greenhouse gas intensity from building energy (kg CO <sub>2</sub> e/ m <sup>2</sup> year or kg CO <sub>2</sub> e/ person/ year)	●	Reported - we have calculated the total Greenhouse Gas building intensity for properties where it has been possible to confidently match the total consumption to the floor area.
Total water consumption (annual m <sup>3</sup> )	●	Reported - we have reported all metered water and have segmented this by region and property type.
Like-for-like water consumption (annual m <sup>3</sup> )	●	Reported
Building water intensity (litres/person/year or m <sup>3</sup> / m <sup>2</sup> year)	●	Reported - we have calculated the total building water intensity for properties where it has been possible to confidently match numerators and denominators.
Total weight of waste by disposal route (annual metric tonnes and % of total by weight)	●	Reported for our development activities only. Given the nature of our portfolio, waste production is not material for our investment activities. Instead we report on waste production and recycling rates from our development activities.
Like-for-like waste by disposal route (annual metric tonnes and % of total by weight)	●	Given the nature of our portfolio, we only report waste for our development activities, which change year-on-year. Therefore it is not possible to report like-for-like waste generated.
Total and number of sustainably certified asset	●	Reported for our development and refurbishment projects.

EPRA Overarching Principles	
<b>Organisational boundaries</b>	We currently report using the operational control approach. This includes reporting on our existing assets and developments, covering the joint ventures where we manage the operations of the properties.
<b>Coverage</b>	We have indicated the number of assets reported in the Performance Data Report, against each metric
<b>Estimations</b>	Due to the annual reporting deadlines and supplier processing, in some instances, it is necessary to estimate energy consumption to fill in gaps. The estimation methodology used is described within the 2014 Performance Data Report. This equates to xx% of the total consumption in 2014.
<b>Third party assurance</b>	SEGRO have commissioned an interview audit of the environmental performance data for the last 2 years in order to prepare for future formal assurance.
<b>Landlord and tenant consumption arrangements</b>	<p>The consumption reported is where we act as the Landlord and purchase energy and water for use in the existing property, including where costs are passed on to customers through service charges. This includes energy and water consumption which is sub-metered to the customer.</p> <p>In the UK, energy and water data is collected for all Landlord-consumption (vacant units and external common areas) and shared services from supplier invoices. In 2014, it has been possible to gather some sub-metered (tenant) consumption data in the UK, which is has been reported separately. In Continental Europe, energy and water data is collected for Landlord-consumption and, where tenant consumption is sub-metered, this data is also collected and reported. In Poland, all utilities are bought by the Landlord and recharged to the tenants. Where available, tenant consumption is reported separately where this has been sub-metered.</p> <p>Electricity and Steam:  - Scope 2 for the Landlord (SEGRO) – consumption that includes Landlord areas or a mix of landlord and tenant units. This also includes external common areas.  - Scope 3 for the Landlord – consumption that is on meters that are exclusively serving tenant units.</p> <p>Natural Gas:  - Scope 1 for the Landlord (SEGRO) – consumption that includes Landlord areas consumption or a mix of Landlord and tenant areas  - Scope 3 for the Landlord – consumption that is on meters that are exclusively serving tenant units</p> <p>Water:  - This includes Landlord consumption or a mix of Landlord and tenant units. This also includes external common areas.</p>
<b>Normalisation</b>	<p>We have align our intensity metrics to our property types, which enables us to respond to industry discussions about how operational energy and water should be reported. The following the methodology is applied to the analysis:</p> <p><b>Larger logistics warehouses warehouses and Industrial</b>  - It has been possible to calculate the like-for-like energy intensity of the industrial units and distribution warehouses across the Group due to a more robust dataset that has been collected since 2012. Intensity metrics are calculated where a full year of consumption data is provided and full knowledge that consumption provided is serving the given floor area.</p> <p><b>Higher Value Space and SEGRO Occupied Offices:</b>  - Intensity metrics can be provided where a full year of consumption data is provided and full knowledge that the consumption is serving the given floor area.</p> <p><b>External Common Areas:</b>  - The EPRA Guidance states that for properties where the landlord only buys electricity for the purposes of external/street lighting, companies should not use internal building area for the purposes of energy intensity Sustainability Performance Measures. Rather, they should normalise the consumption by either number of car park spaces, or m2 area covering external areas (if available). However, this information was not available and therefore intensity metrics cannot be calculated.</p>
<b>Segmental analysis</b>	Analysis (for energy consumption) has been done according to three key asset classes - Logistics; Industrial Warehouses and High Value Business Space. We have also included two further categories of consumption - External Common Areas and SEGRO-Occupied Offices. We also provide segmental analysis by region (UK and CE) and in some instances by country.
<b>Narrative on performance</b>	Where possible, narrative on performance trends has been provided in the supporting Performance Data Report.
<b>Location of EPRA Sustainability Performance Measures</b>	A summary of performance against the EPRA BPRs is disclosed in our Sustainability Report, with more detailed analysis provided in the supporting 2014 Performance Data Report. We have attempted to align our reporting to the EPRA Sustainability Best Practice Recommendations in both Annual Report and Accounts and Sustainability Report as far as possible, taking into account the nature of the property portfolio we own and the impact this has on our ability to fully disclose against some of the BPRs.
Additional Commentary	
<b>Accuracy and completeness of data</b>	<p>SEGRO aims to report Landlord-obtained energy and water for all properties for which it has operational control. To do this, reporting structures have been put in place to capture this information and to track units moving from void to occupied, and vice versa, over the course of a calendar year. However, this still remains a challenging task and data for some properties could not be included in the 2013 reporting figures.</p> <p>In the UK, the majority of data comes from invoice readings with actual meter readings used for validation purposes. In Continental Europe, the data comes from both invoices and actual meter readings or consumption figures.</p> <p>In 2011, we implemented a new data collection and analysis methodology and the depth of our data coverage improved significantly. This process has now been running for three years and there have been significant improvements in our disclosure during this time. Each year, our data collection methods and coverage continue to improve and this will be reflected in our absolute carbon footprint.</p> <p>Furthermore, the ability to accurately report our like-for-like energy and water consumption and intensity (kWh/m<sup>2</sup>) for all property types in 2013 highlights a trend in the robustness of our data across UK and Continental Europe.</p>
<b>Historical data restatements</b>	Historical energy and water data is restated for two reasons: firstly, to reflect any adjustments to the DEFRA emission factors; secondly, to reflect changes to the data set which have been recognised since the prior years' data was reported. This will ensure that the data set continues to improve in its quality and completeness.

Region	2013 Emissions Factor (Kg Co2eq)	2014 Emissions Factor (Kg Co2eq)	Fuel	Unit
Universally applied	0.1840	0.1850	Natural Gas (Scope 1)	kWh
Universally applied	0.2164	0.2441	Steam	kWh
Universally applied	0.2339	0.2328	Petrol (average biofuel)	Litre
Universally applied	0.2451	0.2462	Diesel (average biofuel blend)	Litre
Universally applied	0.2688	0.2695	Fuel oil (Scope 1)	kWh
Universally applied	1300.0	1300.0	R134a	kg
Universally applied	1810.0	1810.0	R22	kg
Universally applied	1725.0	1725.0	R410A	kg
Universally applied	1526.0	1526.0	R407C	kg
Universally applied	0.1902	0.1894	Average Car - Unknown	Km
Universally applied	0.3188	0.3120	Average Car - Petrol	miles
Universally applied	0.2949	0.2985	Average Car - Diesel	miles
UK	0.4455	0.4943	Electricity - Grid (Scope 2)	kWh
Belgium	0.2196	0.1960	Electricity - Grid (Scope 2)	kWh
Czech Republic	0.5890	0.5910	Electricity - Grid (Scope 2)	kWh
France	0.0791	0.0610	Electricity - Grid (Scope 2)	kWh
Germany	0.4609	0.4770	Electricity - Grid (Scope 2)	kWh
Italy	0.4063	0.4020	Electricity - Grid (Scope 2)	kWh
Netherlands	0.4149	0.4040	Electricity - Grid (Scope 2)	kWh
Poland	0.7814	0.7800	Electricity - Grid (Scope 2)	kWh
UK	0.0381	0.0432	Electricity - Grid (Scope 3)	kWh
Belgium	0.0113	0.0102	Electricity - Grid (Scope 3)	kWh
Czech Republic	0.0473	0.0460	Electricity - Grid (Scope 3)	kWh
France	0.0060	0.0042	Electricity - Grid (Scope 3)	kWh
Germany	0.0264	0.0235	Electricity - Grid (Scope 3)	kWh
Italy	0.0269	0.0278	Electricity - Grid (Scope 3)	kWh
Netherlands	0.0177	0.0173	Electricity - Grid (Scope 3)	kWh
Poland	0.0841	0.0681	Electricity - Grid (Scope 3)	kWh

Source: DEFRA & DECC UK Government Conversion Factors for Company reporting. Available at: <http://www.ukconversionfactorscarbonsmart.co.uk>

Additional Commentary						
	Estate			Estate		
	Developments	Region	Country	Refurbishments	Region	Country
	Developments & refurbishments included in scope of reporting	1 7 Fairlie Road (Fedex)	UK	England	23 22 Met Park Trinity, London	UK
2 Unit 1, Sbckley Close, Heathrow		UK	England	24 Unit 4, Nelson Trading Estate, London	UK	England
3 Unit 2, Sbckley Close, Heathrow		UK	England	25 258 Bath Road, Thames Valley	UK	England
4 Unit 3, Sbckley Close, Heathrow		UK	England	26 202 Bedford Avenue, Thames Valley	UK	England
5 Parkbury, Radlett (Geopost)		UK	England	27 Maylands Wood, London	UK	England
6 Unit 1, Park Royal, London (Origin)		UK	England	28 Unit 4, Acton, London	UK	England
7 9 Cambridge Avenue, Slough (STE)		UK	England	29 Unit D2, Barlow Way, Rainham	UK	England
8 Imperial Way, Reading (Geopost)		UK	England	30 Unit D3, Barlow Way, Rainham	UK	England
9 705 Stirling Road, Slough (STE - Sovin Plastics)		UK	England	31 Unit 14-15, Great Cambridge Industrial Estate, London	UK	England
10 Hostivice, Prague (Pro-Med)		CE	Czech Republic	32 42-48 Brunel Road, London	UK	England
11 Unit E, La Courmeuve (Zodiac)		CE	France			
12 Unit G, Ind 1, La Courmeuve (Zodiac)		CE	France			
13 Winsen, Hamburg (Takko - JV 50%)		CE	Germany			
14 Rhein Park, Germany (DHL)		CE	Germany			
15 Krefeld, Dusseldorf - Phase 2 (Asics - JV 50%)		CE	Germany			
16 Krefeld, Dusseldorf - Phase 1 (JV 50%)		CE	Germany			
17 Vimercate, Milan (Aca&I)		CE	Italy			
18 Stryków (AB Logic - JV 50%)		CE	Poland			
19 Lodz (CWS Boco - JV 50%)		CE	Poland			
20 Wrocław, Poland (Ferdinand Gross)		CE	Poland			
21 Stryków (Azymut - JV 50%)		CE	Poland			
22 Stryków (Geodis, Warehouse G - Phase 2)		CE	Poland			