



ISAE 3000 Assurance Statement

Independent Assurance

SEGRO PLC

1 New Burlington Place,
London,
W1S 2HR

Prepared by:

SLR Consulting Limited

5th Floor, 35 Dale Street, Manchester, M1 2HF

SLR Project No.: 410.065902.00001

4 February 2025

Revision: FINAL

Revision Record

Revision	Date	Prepared By	Checked By	Authorised By
DRAFT	29 January 2025	Jonathan O'Donnell	Liz Whinnett	Liz Whinnett
FINAL	4 February 2025	Liz Whinnett	Carla Sinton	Joe Payne
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Basis of Report

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1.0 The Nature of the Assurance

This is a report by SLR Consulting Limited (SLR) for Jack Shepherd, Associate Director, Sustainability, SEGRO.

SLR has undertaken an independent assurance of SEGRO's 2024 calendar year greenhouse gas (GHG) emissions data against the WRI/WBCSD Greenhouse Gas Protocol, 2015 revised edition, and the appropriate GHG conversion factors for company reporting as published by UK Government Department for Energy Security and Net Zero (DESNZ), Association of Issuing Bodies (AIB) European Residual Mixes 2020, International Energy Agency (IEA), and the Comprehensive Environmental Data Archive (CEDA) along with supplier-specific emissions factors.

The data assured relates to SEGRO's owned and leased facilities under its operational control across all geographies, for the reporting period 01 January 2024 - 31 December 2024.

SEGRO is entirely and solely responsible for the production and publication of the data assured, and SLR for its assurance.

This engagement was performed in accordance with the International Standard on Assurance Engagement (ISAE) 3000 (Assurance Engagements other than Audits or Reviews of Historical Financial Information) and the relevant subject-matter specific ISAE for GHG data (ISAE 3410, Assurance Engagements on Greenhouse Gas Statements).

GHG quantification is subject to inherent uncertainty due to factors such as incomplete scientific knowledge about the global warming potential of different GHGs and uncertainty around the models and parameters used in estimating GHG emissions.

SLR has complied with the requirements for independence, professional ethics and quality control as stipulated by ISAE 3000 (2020) Requirement 3a and 3b.

2.0 Assurance Work Performed

The assurance work was commissioned in October 2024 and was completed on 4 February 2025.

Detailed records were kept of meetings and correspondence relating to the assurance. A team of six, led by Sharon Abram, Technical Director, undertook the assurance and commentary process.

The assurance engagement was undertaken to a limited level. The assurance involved the following:

- 1 In-depth meeting with the Elliott Wood teams to assure data collection processes and systems for embodied carbon and capital goods;
- 2 Attendance at regular Teams calls with the SEGRO and EcoAct team to assure data collection process and system;
- 3 Management interviews with the Italian and UK teams to understand processes and procedures for data collection and management;
- 4 A review of underlying data sources and substantiating evidence to support this year's reporting, to assess robustness of monitoring and reporting systems;
- 5 A review of year-on-year environmental performance trends to identify any significant changes in GHG emissions and investigate the reasons behind these trends;
- 6 A review of GHG calculations for accuracy and consistency with best practice guidelines; and



- 7 A review of group-wide data consolidation and reporting to check for errors or omissions in data analysis, consistency with underlying data sets and reasonableness of reporting.

The scope of the assurance is summarised below:

Table 2-1: Scope of the Assurance

Scope	Source	Unit	Quantity
Scope 1 emissions	Combustion of fuel and operation of facilities F-gas (refrigerants)	Metric tons CO ₂ e	2,568
Scope 2 emissions (location-based)	Purchased electricity, heat, steam and cooling	Metric tons CO ₂ e	4,403
Scope 2 emissions (market-based)	Purchased electricity, heat, steam and cooling	Metric tons CO ₂ e	2,109
Scope 3 emissions	Customer emissions (market-based) Downstream leased assets	Metric tons CO ₂ e	394,051
Achieved carbon intensity ¹	Corporate and customer carbon intensity per m ²	Metric kilograms CO ₂ e/m ²	36.4
Total energy use	Energy use and business travel in compliance with SECR	kWh	27,613,988
Scope 3 Emissions Breakdown ²			
Scope 3 emissions	Capital goods ³	Metric tons CO ₂ e	238,580
Scope 3 emissions (location-based)	Downstream leased assets	Metric tons CO ₂ e	583,195
Scope 3 emissions (market-based)	Downstream leased assets	Metric tons CO ₂ e	394,051
Scope 3 emissions	Purchased goods and services ⁴	Metric tons CO ₂ e	97,122
Scope 3 emissions	Fuel and energy related activities	Metric tons CO ₂ e	1,714

¹ Achieved carbon intensity (kgCO₂e/m²) is as per the methodology outlined in the document 'SEGRO - In-Use Target BY24 - v3.0 - 250127.xls'.

² Scope 3: Capital goods, downstream leased assets, purchased goods and services, fuel and energy related activities, upstream transportation and distribution, waste generated from operations, business travel, commuter travel and home working, upstream leased assets.

Downstream transportation and distribution, use of sold products, processing of sold products, end-of-life treatment of sold products and franchises and investments were determined to be not relevant to SEGRO.

³ Capital goods emissions from Lifecycle Assessment data (including MEP and PV) and construction spend data.

⁴ Purchased goods and services emissions from other than construction data.



Scope	Source	Unit	Quantity
Scope 3 emissions	Upstream transportation and distribution ⁵	Metric tons CO ₂ e	47
Scope 3 emissions	Waste generated from operations ⁶	Metric tons CO ₂ e	56
Scope 3 emissions	Business travel	Metric tons CO ₂ e	502
Scope 3 emissions	Upstream leased assets	Metric tons CO ₂ e	Included in Scope 1 and 2
Scope 3 emissions	Employee commuting and home working	Metric tons CO ₂ e	373

3.0 Independence

SLR is a specialist management consultancy, advising corporations that seek to improve their economic, social and environmental performance around the world and is a leading assessor of corporate responsibility and sustainability reports.

We have worked with SEGRO on its sustainability issues since 2017 and have provided assurance since the same year. SLR, for this 2024 reporting period, has not been part of the data management systems and processes that have been scrutinised for the purpose of this assurance.

4.0 Conclusion

Based on the scope of work and assurance procedures performed, nothing has come to our attention that causes us to believe that the GHG inventory described above is not prepared, in all material respects, in accordance with GHG Protocol and UK government environmental reporting guidelines.

SLR Consulting Limited
Manchester
February 2025

⁵ Upstream transportation and distribution emissions is limited to courier and logistic services.

⁶ Waste generated from operations includes office waste data only.



