

Value Retail Sustainability Report 2017

Sustainability Strategy

In 2017, Value Retail has continued to work on the sustainability performance of the European Villages of The Bicester Village Shopping Collection®. Environment, social and governance (ESG) objectives are integrated in the business strategy, which is summarised in our five guiding principles:

- Experience is everything
- Double-digit growth
- Joined-up thinking
- Differentiation adds value
- Keep raising the bar

In 2017 we continued to raise awareness of sustainability issues and improve our transparency in order to maintain the trust of our stakeholders.

We reviewed our approach to risk and have rolled out various initiatives aimed at improving our sustainability capabilities, including a project focused on environmental management systems applicable to the nine Villages in Europe.

We continued to improve the monitoring of environmental impacts across the Villages, and are integrating high-frequency electricity and water data capture and analysis into our management processes.

We are also developing further monitoring capabilities to better understand and improve the performance of our brand areas, and are engaged in technical research on this topic.

In relation to development projects, we continue to use building certification schemes to ensure the best balanced outcome is achieved. We are continually updating and improving our brand fit-out guidance to ensure that shop fit work is completed to a high standard and with due consideration for environmental performance.

Our 2017 Environmental Impact Data

Village energy

(landlord areas for all nine Villages in Europe)

8,967 MWh

Village water

(landlord areas for all nine Villages in Europe, and five Villages where we also supply the brand areas)

310,279 m³

Village waste

(landlord and brands for all nine Villages in Europe)

10,156 tonnes

Village greenhouse gas emissions

(Based on fuel use and electricity purchased for landlord areas at all nine Villages in Europe [Scope 1 and 2 emissions])

3,491 tonnes of CO₂ equivalent

Value Retail Sustainability Report 2017

GRESB Participation

Value Retail increased its score in the Global Real Estate Sustainability Benchmark (GRESB) in 2018, reflecting an improvement in the sustainability performance of The Bicester Village Shopping Collection in Europe. Please note that our 2018 GRESB score reflects our sustainability activity in 2017.



GRESB is the most highly regarded sustainability assessment in the real estate sector. A strong score helps demonstrate good corporate governance and shows that we are managing our environmental and social impacts. Last year Value Retail scored 67 out of 100 and this year our score has increased to 72. The company's three-star rating has been retained, and we have achieved GRESB 'Green Star' status for the past four years.

