OUR VISION 2030
TRANSFORMING TOMORROW

Berkeley Group

OUR VISION 2030

TRANSFORMING TOMORROW

Maximising our positive impact on society, the economy and the natural world



TRANSFORMING TOMORROW

At Berkeley our driving purpose is to build quality homes, strengthen communities and improve people's lives.

To help us maximise our positive impact over the coming years, we created Our Vision 2030; an ambitious, long-term strategy for the business.

The following pages summarise the ten priorities that we've set ourselves, our approach, and what we want to achieve by 2030. Meeting these goals will help move our business and industry forward, for the benefit of our customers, the environment, our partners, and our people.

CONTENTS:

Introduction
01 Transforming Tomorrow
03 10 Strategic Priorities

What we create
05 Customers
06 Quality
07 Communities
09 Climate Action
10 Nature

How we work
11 Employee Experience
12 Modernised Production
14 Future Skills
15 Supply Chain
16 Shared Value

Our vision is to be a world-class business, trusted to transform the most challenging sites into exceptional places and to maximise our positive impact on society, the economy and the natural world.

10 STRATEGIC PRIORITIES

PLACES THAT STAND THE TEST OF TIME

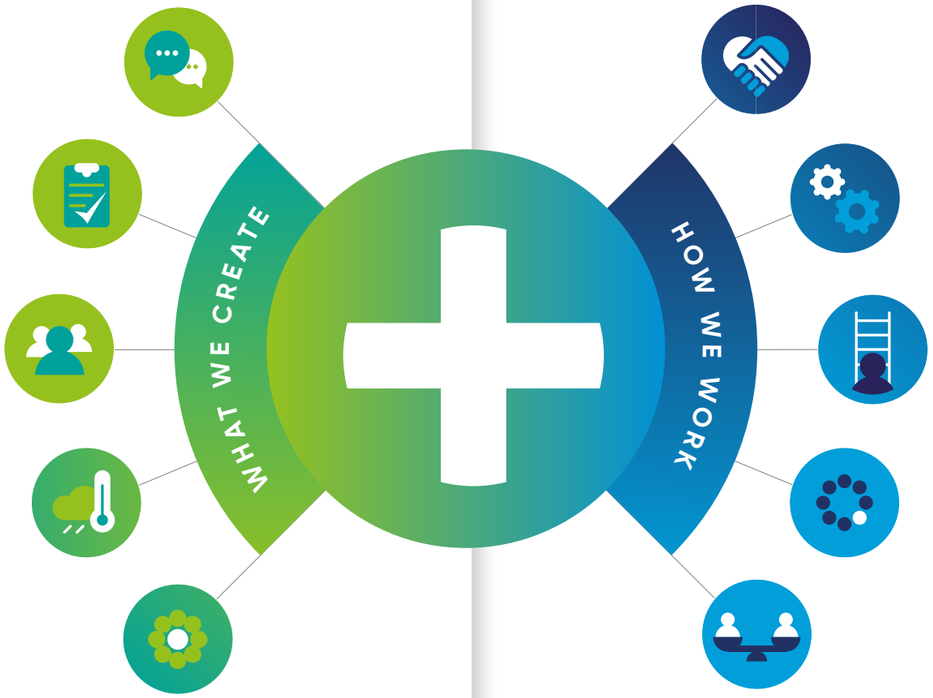
CUSTOMERS
Put our customers at the heart of our decisions and provide an industry-leading home buying experience.

QUALITY
Lead the industry in producing high quality, safe homes for all.

COMMUNITIES
Transform underused land into unique, well connected and welcoming places where people and communities can thrive for the long-term.

CLIMATE ACTION
Play an active role in tackling the global climate emergency by creating low carbon, resilient homes.

NATURE
Create a biodiversity net gain and make a measurable contribution to the natural environment on every development.



EXCEPTIONAL PEOPLE AND RESOURCES

EMPLOYEE EXPERIENCE
Create a positive working environment for our people; one that fosters respect, support, wellbeing, safety and inclusivity.

MODERNISED PRODUCTION
Harness advanced manufacturing and digital technology to build more homes and to achieve higher standards of quality, safety and sustainability.

FUTURE SKILLS
Equip our people with the skills they need both now and for the future, enhancing social mobility and inspiring new talent to join the industry.

SUPPLY CHAIN
Build a responsible and constructive supply chain; one that is productive, practical and profitable, sustainable, ethical and dependable.

SHARED VALUE
Allocate capital to deliver sustainable returns to our shareholders whilst creating value for our other stakeholders, including through the work of the Berkeley Foundation.

WHY ARE THESE OUR PRIORITIES?

WHAT WE CREATE

CUSTOMERS
Maintaining the trust, loyalty and advocacy of our customers is fundamental to our business model and sets Berkeley apart from other homebuilders.

QUALITY
Creating unique homes and places of lasting quality is fundamental to our brand, purpose, values and working culture.

COMMUNITIES
We believe that holistic placemaking can strengthen communities and make a lasting positive difference to people's lives.

CLIMATE ACTION
We believe every business has a duty to tackle the global climate emergency and we want to continue leading our industry in taking decisive action.

NATURE
We want to play a lead role in nature's recovery and to create more beautiful, wild and open spaces in the heart of cities, towns and communities.

HOW WE WORK

EMPLOYEE EXPERIENCE
Our highly skilled people are the drivers of our success and we want to build an increasingly diverse, talented and productive workforce.

MODERNISED PRODUCTION
We want to lead a step change in industry performance to address housing needs while harnessing the great potential and benefits of new technologies.

FUTURE SKILLS
We want our people to have the skills to embrace innovative technologies and working practices, while attracting a new generation to drive our growth.

SUPPLY CHAIN
We want to maintain strong partnerships with our supply chain, sharing goals and collaborating to ensure we are the client of first choice.

SHARED VALUE
We want to make a lasting positive impact, using our unique operating model and resources to fulfil our purpose and deliver value for all.



CUSTOMERS

Our goal is to put our customers at the heart of our decisions and provide an industry leading home buying experience.

OUR APPROACH

From exceptional customer service to the quality of our homes, we aim to delight our customers in every detail.

DEDICATED IN-HOUSE TEAMS

Exemplary customer service is only possible with the right people. Our dedicated in-house sales and customer teams are trained to high standards and equipped with the skills and values to connect with our customers.

RESPONDING TO CUSTOMERS' NEEDS

From the moment a customer first contacts us, to helping them settle into their new home, we provide a personal and efficient home-buying experience. We analyse our customers' feedback to understand their needs and preferences at every stage. This is supplemented by wider market research, helping us to fine-tune our service.

TRACKING OUR PERFORMANCE

We use independent market research agencies to measure customer satisfaction and experience using two nationally recognised metrics: Net Promoter Score and Recommend to a Friend, of which both scores are consistently above the industry average. We are constantly using customer feedback to improve our service and product.

DIGITALISING THE WAY WE WORK

We complement face-to-face communications with integrated customer channels, including our website and MyHome Plus, a custom-built interactive portal for sharing information about our homes and customer choices.

We're evolving our digital offer to reflect new technologies, media and customer behaviours. This includes personalised virtual tours and video updates, which enable new customers to make informed decisions and buy with confidence.

2030 TARGETS

Continue to achieve a **Net Promoter Score** over 70

70

Continue to exceed the requirements of the **Home Builders Federation** (HBF) 5 star rating by at least 5%

5%

Continue to provide a **home buying experience** that is industry-leading and delights our customers

Investor in Customers® Gold 2022

In-house RESEARCH 2022 OUTSTANDING ACHIEVEMENT FOR CUSTOMER SATISFACTION



QUALITY

Our goal is to lead the industry in producing high quality, safe homes for all.

OUR APPROACH

We work with leading design and trade partners to create unique homes and neighbourhoods of lasting quality and value. We do not use standardised housing types. Instead, we set exacting standards, which are applied to each home with great care, expertise and relentless attention to detail.

We target zero defects and consistently outperform the industry for defects reported by customers six weeks after they move in.

EXPERTISE AND ACCOUNTABILITY

Build and construction management competence is kept high at all levels of the business, including the main board and dedicated build quality managers. Our senior management and project teams undergo specialist quality management training.

STANDARDS AND ASSURANCE

We have stringent Build Quality Assurance (BQA) arrangements, with robust, digitally integrated management systems that ensure work is inspected and approved at key milestones.

Rigorous quality inspections are completed at key stages of the build programme, including before homes are handed over to customers. We also regularly audit quality performance at site and operating company level.

DELIVERING SAFE HOMES

We worked in partnership with the Royal Society for the Prevention of Accidents (RoSPA) to create the Safer by Design framework, which aims to reduce accidents within the home. We are the first homebuilder to use this framework in designing new homes.

2030 TARGETS

Continue to be rigorous in our pursuit to deliver **high quality, safe homes**

Consistently **outperform the industry average** for defects reported by customers

Deliver all homes to RoSPA's **Safer by Design Gold Standard**

ROSPA

COMMUNITIES

Our goal is to transform underused land into unique, well-connected and welcoming places where people and communities can thrive for the long term.

OUR APPROACH

We are collaborative placemakers, working closely with local people to create beautiful neighbourhoods that strengthen the communities around them, and create lasting social value beyond the site boundary.

BROWNFIELD REGENERATION

We focus on regenerating well-connected brownfield land in the heart of our towns and cities, which is the most sustainable place to build new homes. Reviving these neglected sites breathes new life into existing communities and delivers new amenities, jobs and growth where they are needed most.

A COMMUNITY-LED APPROACH

Community engagement is the vital first step on every project and we work extremely hard to engage and understand every community in which we work. We then co-design unique places which reflect community priorities and deliver the amenities and changes stakeholders care about most.

CONNECTING PEOPLE

We provide the physical infrastructure to keep our neighbourhoods connected, including delivering new roads, bridges and train stations where needed.

Alongside this, we stitch fenced-off sites back into the local fabric, creating open landscapes with inviting parks, footpaths and cycle links, and a mix of amenities like schools, playgrounds, shops and bars, to draw people in.

Our homes and communities are also digitally-connected from move-in day, with the appropriate technical and physical infrastructure to serve our customers' needs.

EARLY INVESTMENT

We prioritise the early delivery of public amenities and welcoming natural spaces to ensure local communities feel the benefits of regeneration as soon as possible.

MAXIMISING SOCIAL VALUE

We have developed a unique social value tool with external experts to consider more than 30 indicators. This forms part of the design process and enables all partners to weigh up the long-term social benefits of different end uses, design approaches or amenities.

COMMUNITY PLANS

We create community plans on all major regeneration sites to encourage links between neighbours and engage residents in the long-term stewardship of their neighbourhood.



QUALITY OF LIFE FOUNDATION



2030 TARGETS

- Have **community plans in place** for all of our developments
- Work with external experts to assess **quality of life** on all new developments
- **Evidence the success** of our developments and the quality of life of our customers and residents over the long-term



CLIMATE ACTION

Our goal is to play an active role in tackling the global climate emergency by creating low carbon, resilient homes.

OUR APPROACH

We have set independently verified science-based targets to reduce our carbon emissions and aim to be a net zero carbon business by 2040. This involves designing more efficient and resilient homes and places, evolving our business operations and working collaboratively to reduce the embodied carbon within our supply chain.

LOW CARBON HOMES

Our homes include high performing building fabric and the right renewable and low carbon technologies for each site, including heat pumps and photovoltaics.

EMBODIED CARBON

We use whole life carbon assessments to measure the embodied carbon within our buildings. This enables us to identify carbon intensive materials and reduce those embodied emissions through informed design choices and partnership working with our supply chain.

RESILIENCE TO CLIMATE CHANGE

We are making our homes and places more resilient to the impact of climate change; incorporating adaptation measures to reduce the risk of flooding, water shortage and overheating.

LOW CARBON OPS

We are increasingly replacing traditional diesel with low carbon biodiesel in construction. We set high energy efficiency standards for our sites and are an early-adopter of low carbon electric and hybrid machinery.

BALANCING OUR IMPACTS

Our first priority is to reduce our emissions, but until we complete this transition to net zero we will continue to balance our impacts by investing in projects and partnerships that actively remove carbon from the atmosphere or produce zero carbon energy.

We maintain carbon neutral direct business operations by purchasing verified carbon offsets, and are investigating nature-based carbon capture and renewable energy initiatives.

2030 TARGETS

Meet our science-based targets to:

Reduce absolute scope 1 and 2 **greenhouse gas emissions** by 50% between 2019 and 2030

50%

Reduce indirect greenhouse gas emissions (scope 3 purchased goods and services and use of sold products) by 40% per square foot of legally completed floor area over the same timeframe

40%

Be on our way to becoming a **net zero carbon business by 2040**

CO_2

UK GBC
UK Green Building Council Advancing Net Zero Programme Partner

SCIENCE BASED TARGETS

BUSINESS AMBITION FOR 1.5°C

Please scan this QR code for more information on how we are TRANSFORMING TOMORROW



NATURE

Our goal is to create a biodiversity net gain and make a measurable contribution to the natural environment on every development.

OUR APPROACH

Our landscape-led developments enhance the environment and provide beautiful, friendly and sustainable places where people can interact with nature.

BIODIVERSITY NET GAIN

We are proud to have led the industry on biodiversity net gain and laid the path for it to become a national legal requirement for all developments.

We deliver a minimum 10% net gain on every site, regardless of its former use, and work closely with our managing agents and landscaping teams to ensure that they have the skills to maintain the habitats that we create in the long term.

CONNECTING PEOPLE WITH NATURE

We work with local Wildlife Trusts to engage local communities in landscape design, nature recovery and the long-term stewardship of the biodiverse places we create.

ENVIRONMENTAL NET GAIN

We're expanding our established approach to enhancing nature, to deliver an even more valuable and holistic contribution to the environment on every site – including water and air quality.

We have started work with our partners Thames Water to explore water neutrality and how it can be applied to our sites.

NATURE-BASED SOLUTIONS

Working in partnership with experts, such as the Wildfowl and Wetlands Trust and local Wildlife Trusts, we use green and blue infrastructure to make our developments more resilient to the effects of climate change. This includes incorporating wetland habitats into our landscapes, to help capture carbon and manage flooding risks.

2030 TARGETS

Continue to achieve a minimum **10% biodiversity net gain** across every site

10%

Upskill our managing agents and landscaping companies to ensure that the biodiversity net gain we have created is maintained for the long-term

Develop an approach for **environmental net gain** which all new developments will be designed to achieve

Please scan this QR code for more information on how we are TRANSFORMING TOMORROW

WWT | Blue Recovery Leaders Group



EMPLOYEE EXPERIENCE

Our goal is to create a positive working environment for our people; one that fosters respect, support, wellbeing, safety and inclusivity.

OUR APPROACH

We take a holistic approach to employee experience; considering both physical and mental health as part of creating a safe, supportive and positive working environment.

DIVERSITY AND INCLUSION

We are building a workforce that is representative of the areas in which we operate and tackling the industry-wide under-representation of women and people from minority backgrounds.

Our aim is to foster an environment where all differences are valued, and everyone experiences a sense of belonging.

Our operating companies lead a range of networks and initiatives to support and celebrate diversity within our business, including people of different genders, sexual orientation, race, ethnicity and cultural heritage.

EMPLOYEE ENGAGEMENT

We engage with our people on many levels to ensure their passion and expertise continues to shape the way we work, including through staff conferences and interactive events, question and answer sessions with senior staff and gathering feedback through a regular staff survey, which we respond to with targeted actions.

A SAFE WORKPLACE

We target zero harm on every site and workplace and have established a deeply embedded health and safety culture, with clear standards, robust management systems, training programmes and highly skilled safety professionals throughout the business.

This contributes to Berkeley's exceptional health and safety track record, with our Annual Injury Incidence Rate (AIIR) consistently outperforming the industry average.

CHAMPIONING WELLBEING

We run holistic wellbeing programmes for all of our staff including health insurance, employee assistance programmes, counselling and advice services, virtual GP services, volunteering opportunities and advice sessions on topics ranging from managing stress and mental health to managing finances.

2030 TARGETS

Have an engaged workforce that is **representative of the areas in which we operate**

Have **one third** of our management positions held by **women**

Demonstrate that we have a **positive health impact on our employees** and contractors working on our sites

Building Mental Health

MAYOR'S FUND FOR LONDON
HELPING YOUNG LONDONERS GROW

2022 POSITIVE ABOUT Women into Construction



MODERNISED PRODUCTION

Our goal is to harness advanced manufacturing and digital technology to build more homes and achieve higher standards of quality, safety and sustainability.

OUR APPROACH

We are pioneering efficient, safe and technology-enabled modern working practices within our sector, with our design, procurement, production and building management systems becoming increasingly digitised and integrated. Through our Berkeley Modular research and development centre we are investing in advanced manufacturing technologies which will transform our production capabilities in the years ahead.

ADVANCED MANUFACTURING

At Berkeley Modular we are combining our homebuilding expertise with advanced manufacturing technologies from the automotive and aerospace industries.

This ambitious research and development programme aims to create a highly automated and digitally integrated production process, which can deliver a new generation of beautifully designed and precisely made homes, delivering a consistently high performance in terms of quality, productivity, safety and sustainability.

MODERN METHODS OF CONSTRUCTION (MMC)

We integrate a range of MMC solutions across our sites, including pre-manufactured modular homes and a combination of pre-manufactured bathroom pods, utility pods, risers, unitised external wall systems and pre-assembled servicing.

Our teams work closely with our supply chain to identify and integrate innovative MMC solutions which deliver benefits and added value.

DIGITAL DESIGN, TECHNOLOGY AND INTEGRATION

Our design, procurement, production, quality assurance and building management systems are becoming increasingly digitised and integrated, leading to more efficient, lean and productive ways of working, as well as capturing a complete 'golden thread' of safety critical information.

We are increasing our use of highly detailed design and building information models to drive efficiencies, reduce waste and increase scope for using MMC and advanced manufacturing solutions within our projects.

2030 TARGETS

Achieve **full production capacity** at Berkeley Modular and showcase the benefits compared to traditional construction

Design all new homes to maximise the use of **modern methods** of construction

Establish a modernised approach to production, including **advanced manufacturing and digital technologies**, which deliver high standards and additional capacity



Berkeley Group Apprentices





FUTURE SKILLS

Our goal is to equip our people with the skills they need both now and for the future, enhancing social mobility and inspiring new talent to join the industry.

OUR APPROACH

We provide a mix of high quality training pathways that attract and retain a diverse range of people and talent into our business. Social mobility is a major driver for us and we target training and career opportunities towards disadvantaged people living close to our sites.

PATHWAYS TO WORK

We offer different training routes into a lasting and rewarding career in the built environment sector, including apprenticeships, a graduate scheme, intensive training academies and other long-term accredited training programmes. We are Gold members of The 5% Club, which recognises leading employers committed to providing 'earn and learn' career opportunities.

PROMOTING BUILT ENVIRONMENT CAREERS

We engage with young people, schools, education providers and our supply chain to transform perceptions of careers in the built environment. We also showcase the breadth of attractive and rewarding opportunities available to people from all walks of life.

OPPORTUNITIES FOR ALL

We work with local authorities, education bodies and the voluntary sector to target training and career opportunities to under-represented and disadvantaged groups. This includes partnerships with leading charities like Women into Construction and the Change Foundation, as well as the delivery of local skills and training plans which ensure the communities around our sites benefit from direct investment in their local area.

DEVELOPING SKILLS FOR THE FUTURE

As we modernise production and digitalise other areas of our business, we are building a workforce with the flexible skillset needed for the future. We map employee competencies and skills, and then invest in the skills and expertise of our people throughout their careers, ensuring our workforce can embrace evolving technologies and working practices. We maintain a network of dedicated future skills managers alongside the CITB accredited Berkeley Academy training centre to drive skills development.

2030 TARGETS

Engage with more than 5,000 young people, to **champion careers** in the built environment sector

5,000

Develop a **skilled and competent workforce** able to support our changing production needs and the modernisation of the industry

WE BACK THE FUTURE APPRENTICE DECENT WAGE PLEDGE

MEMBER OF The 5% Club

Please scan this QR code for more information on how we are TRANSFORMING TOMORROW



SUPPLY CHAIN

Our goal is to build a responsible and constructive supply chain; one that is productive, practical and profitable, sustainable, ethical and dependable.

OUR APPROACH

We work in collaboration with our supply chain to share knowledge and expertise, drive innovation, increase transparency and reach higher quality and safety standards.

OVERALL VALUE

We select and monitor supply chain partners based on a holistic assessment of overall value, rather than cost alone. We consider track record and expertise in terms of quality, health and safety, modern methods of construction, climate action and sustainability, as well as ethical and governance considerations, such as robust systems to combat modern slavery.

RESILIENCE AND CONTINUITY

We are forming strategic long-term agreements with key material suppliers to ensure continuity of supply to meet the requirements of our large-scale regeneration programmes. This creates greater scope for collaborative working to resolve long-term challenges, such as decarbonisation and embedding modern working practices and technologies.

PARTNERSHIP AND COLLABORATION

We work in partnership with trusted suppliers who collaborate with our teams to meet the high standards our customers and stakeholders require.

We monitor and review supply chain performance at project and corporate level to drive continuous improvement and ensure issues and trends are identified early and addressed.

We invite supplier feedback to help us understand their challenges and support collaborative working. This includes surveys, contract reviews and supply chain conferences to help us innovate, share knowledge and embed best practice.

BEST PRACTICE PROCUREMENT

We are working with the Chartered Institute of Procurement and Supply (CIPS) to align our processes with the best practice Procurement Excellence Award. This will enable us to improve resilience and expertise in procurement practices, as well as support the transition towards digital working practices, modern methods of construction and advanced manufacturing.

2030 TARGETS

Achieve the Chartered Institute of Procurement and Supply (CIPS) **Procurement Excellence Award by 2025**

2025

Ensure that the **'Golden Thread'** of information is in place throughout our supply chain

Develop new supply chain capability aligned to modern production methods and **digital technologies**

CIPS Chartered Institute of Procurement & Supply

SCHOOL PARTNER

Prompt Payment Code



SHARED VALUE

Our goal is to allocate capital to deliver sustainable returns to our shareholders whilst creating value for our other stakeholders including through the work of the Berkeley Foundation.

OUR APPROACH

Our passion and purpose is to build quality homes, strengthen communities and improve people's lives, using our sustained commercial success to make valuable and enduring contributions to society, the economy and natural world.

We believe homebuilding should always be a force for good in society and have developed a unique long-term operating model that is responsive to the cyclical nature of the housing market and channels private investment into some of the most deprived parts of our towns and cities.

Our model is focussed on large scale brownfield regeneration projects, which we believe is the most sustainable form of development and plays a crucial role in re-energising left behind communities.

DELIVERING SUSTAINABLE RETURNS

Berkeley has a strong track record of delivering homes through numerous market cycles, predominantly in London and the South East of England.

We'll continue to deliver sustainable returns to our shareholders across the cycle, whilst creating value to our other stakeholders.

CONTRIBUTING TO SOCIETY

Our business model delivers lasting value to society on a number of levels, including:

- Transforming underused land into unique and beautiful places where people feel safe and proud of their home
- Investment in communities through affordable housing and public infrastructure
- Supporting thousands of UK jobs directly and indirectly through our supply chain
- Supporting local economies and UK GDP

THE BERKELEY FOUNDATION

The Berkeley Foundation is a registered charity, funded and supported by the Berkeley Group, which works in partnership with the voluntary sector to help disadvantaged people overcome barriers, improve their lives and build a fairer society. Staff from across Berkeley raise money through fundraising events and Give As You Earn, as well as giving access to a wide range of opportunities, from staff volunteering, to work placements for the young people on the Foundation's programmes.

2030 TARGETS

Have all of our employees **engaged** with the work of the Berkeley Foundation

Demonstrate the impacts of our work with the **Berkeley Foundation**

15%

Achieve a **15% pre-tax return** on equity across the cycle

FTSE4Good

Berkeley Foundation

OUR VISION 2030

is an ambitious and challenging programme, which will transform how we work, and what we create







It is an integrated strategy, so actions under each priority also support others, and we need to deliver on all of them to **ACHIEVE OUR VISION**



None of this will be possible without our talented and committed people and **STRONG PARTNERSHIPS** with those in and around the places we transform

OUR VISION 2030
TRANSFORMING TOMORROW

www.**berkeleygroup**.co.uk

Proud members of the Berkeley Group

Berkeley St Edward St George St James St Joseph St William

Berkeley Group