

Welcome to your CDP Climate Change Questionnaire 2019

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

As the largest manager and developer of purpose-built student accommodation, Unite Students is a pioneer, supporting the country's world-leading higher education sector. We pride ourselves in providing a Home for Success to 50,000 students every year in over 140 properties across 24 leading university towns and cities in the UK. With more developments in the pipeline, we are expanding our number of beds by 8,000 over the next three years. Our 1,400 people are committed to providing not just accommodation, but a home for our population of diverse students.

Our great service, great people and great properties are all designed around our detailed research-based student insight, providing a tailored service for our students. To ensure our students can concentrate on their development, we locate ourselves close to university campuses, city centre amenities and transport links. Students pay one bill, covering all costs, from Wi-Fi and utilities to 24-hour security and cleaning, and we have purpose built study areas so students can excel in their studies. Our staff are trained to deliver the best quality service to our students, and to actively listen and signpost students to information and support within their university and community.

We pride ourselves on our pioneering approach. We have innovated many features that are now accepted as the norm and most recently were the first private accommodation provider to move to an app-based property maintenance and communications system. Students can log 24-hour maintenance requests, noise complaints, plan and pay for laundry services and get to know their future flat mates before they move in to one of our homes. All our buildings are rigorously tested for health and fire safety, and we review our communal and external spaces to maximise a nurturing student environment.

Our commitment to customer service is powered by an innovative, in-house operating platform. It provides a wide range of benefits to our students, such as an optimised online booking process, as well as providing us with a unique ability to drive value from our portfolio through scale efficiencies and revenue managements.

Through our years of experience in the sector, we have developed strong partnerships with more than 60 of the best higher education institutions across the UK. This guarantees that around 60% of our rooms are let under multi-year, 'nomination agreements', giving us high visibility and rental growth certainty over half of our revenue. We also invest in and operate two specialist funds and joint ventures with institutional investment partners, the £2 billion Unite UK

Student Accommodation Fund (USAF) and the £1 billion London Student Accommodation Vehicle (LSAV).

Our engagement in the sector, as well as our customer insight, has inspired our values and led to us founding and being a major donor to the Unite Foundation. Since 2012, this charity has provided free student accommodation and financial support to over 250 young people who lack family support.

Unlike many real estate landlords, our student pay and all inclusive rent that includes all energy they consume. Because we do not recharge them for their energy use, all our tenant's energy use contributes directly to our Scope 1 and Scope 2 GHG emissions. As a result our reported emissions per m2 are often far higher than other real estate sectors such as retail or commercial where landlord' GHG emissions are based on energy use in common areas only and often exclude the tenant's demise.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data.

	Start date	End date	Indicate if you are providing emissions data for past reporting years	Select the number of past reporting years you will be providing emissions data for
Row 1	January 1, 2018	December 31, 2018	Yes	3 years

C0.3

(C0.3) Select the countries/regions for which you will be supplying data.

United Kingdom of Great Britain and Northern Ireland

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

GBP

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your consolidation approach to your Scope 1 and Scope 2 greenhouse gas inventory.

Financial control

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual(s)	Please explain
Chief Financial Officer (CFO)	<p>Our CFO chairs our Responsible Business Committee and is accountable to the Board for all Responsible Business strategy and activity, which we call "Up to uS". Up to uS sets out our four strategic objectives for creating a responsible and sustainable business, which are"</p> <p>"Reduce our environmental impact",</p> <p>"Create positive social impact for young people and the communities we work in",</p> <p>"Create a diverse and engaged team", and</p> <p>"Look after the interests of our customers, partners, investors and suppliers".</p> <p>The "Reducing our environmental impact" objective is coordinated and led by our Group Energy and Environment Manager, who drives our Utilities and Environment Strategy aiming to reduce our most significant impacts which includes GHG emissions. We have also set specific carbon reduction targets.</p>

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Please explain
Scheduled – some meetings	Overseeing major capital expenditures, acquisitions and divestitures	Climate related issues are discussed in the context of our Up to uS objectives and carbon reduction targets, as well as in the context of reviewing climate related risks and opportunities as outlined elsewhere in this

	Monitoring and overseeing progress against goals and targets for addressing climate-related issues	disclosure. Our Executive Committee, comprising of our Executive Directors who also sit on the Board, also sign off major investment approvals including decisions to invest capital in energy, carbon and water saving initiatives as well as any other specific climate related initiatives.
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C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Name of the position(s) and/or committee(s)	Responsibility	Frequency of reporting to the board on climate-related issues
Other committee, please specify Responsible Business Committee	Both assessing and managing climate-related risks and opportunities	Half-yearly
Environment/ Sustainability manager D ¹	Both assessing and managing climate-related risks and opportunities	Half-yearly
Risk committee	Both assessing and managing climate-related risks and opportunities	As important matters arise

D¹ Group Energy & Environment Manager

C1.2a

(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored (do not include the names of individuals).

The Responsible Business Committee meet at least twice a year and is chaired by our CFO, who is accountable to the Board for Responsible Business issues including climate-related issues. The Committee review Responsible Business related risks and opportunities twice a year and escalate the most significant to the Group Risk Committee and potentially on to the Board for further consideration.

The Responsible Business Committee comprises of :

- CFO (Chair)
- Procurement Director
- Group People Director
- Corporate Affairs Director

- Company Secretary and Head of Legal
- Group Energy & Environment Manager
- Social Impact Manager
- Reward and People Services Lead

The Responsible Business Risks and Opportunity Tracker is maintained by the Responsible Business Working Group, who track and review known and emerging risks and opportunities, and ensure appropriate management or mitigation strategies are in place. The Responsible Business Working Group comprises of :

- Procurement Director
- Company Secretary and Head of Legal
- Group Energy & Environment Manager
- Social Impact Manager
- Reward and People Services Lead

The Group Risk Committee is comprised of

- Company Secretary and Head of Legal (Chair)
- CFO
- CEO
- Group Property Director

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

Yes

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Who is entitled to benefit from these incentives?

Chief Executive Officer (CEO)

Types of incentives

Monetary reward

Activity incentivized

Other, please specify

Responsible Business Objectives

Comment

In addition to a general commitment to improving sustainability that is assessed qualitatively, our company bonus scheme calculations include consideration of customer

satisfaction collected via a series of customer feedback questionnaires aimed at all customers which takes account of student perceptions of how well we help them live responsibly and sustainably. It also takes account of feedback and survey results from our Higher Education Institution partners

Who is entitled to benefit from these incentives?

Energy manager

Types of incentives

Monetary reward

Activity incentivized

Emissions reduction target

Comment

In addition to a general commitment to improving sustainability that is assessed qualitatively, our company bonus scheme calculations include consideration of customer satisfaction collected via a series of customer feedback questionnaires aimed at all customers which includes questions about how well Unite Students helps our customers live in a sustainable manner.

Our Group Energy & Environment Manager (who heads up our Energy & Environment Team) is accountable to Up to uS Steering Group for implementing energy, carbon and water saving schemes and improving wider environmental sustainability. Our Energy Efficiency Manager (who reports into the Group Energy and Environment Manager) leads our Sustainable Buildings team of Regional Energy Efficiency Manager. Improvements in climate change performance by all these roles is incentivised via personal annual objectives set at the start of the year, which are linked to the achievement of this outcome, and which also directly influence Bonus payments.

Who is entitled to benefit from these incentives?

Environment/Sustainability manager

Types of incentives

Monetary reward

Activity incentivized

Behavior change related indicator

Comment

In addition to a general commitment to improving sustainability that is assessed qualitatively, our company bonus scheme calculations include consideration of customer satisfaction collected via a series of customer feedback questionnaires aimed at all customers which includes questions about how well Unite Students helps our customers live in a sustainable manner.

Our Sustainability Engagement Coordinator (part of our Energy & Environment Team) leads the Sustainable Behaviour Team and is accountable to our Group Energy and Environment Manager for development and running of our customers and staff focused sustainability engagement campaign that seeks to drive meaningful behavioral change and help our customers and staff adopt lasting responsible and sustainable living habits. Improvements in climate change performance are incentivised via personal annual objectives set at the start of the year, which are linked to the achievement of this outcome, and which also directly influence Bonus payments.

Who is entitled to benefit from these incentives?

Chief Financial Officer (CFO)

Types of incentives

Monetary reward

Activity incentivized

Emissions reduction target

Comment

Our CFO and Managing Director of Communications and People is accountable to the Board for our Up to uS responsible business strategy, including the development and adoption of broad ranging targets covering our three Up to uS themes of The Environment, Great Workplace and Social Impact. These include reduction of carbon and water usage. Improvements in climate change performance are incentivised via personal annual objectives set at the start of the year, which are linked to the achievement of this outcome, and which also directly influence financial bonus payments.

Who is entitled to benefit from these incentives?

Process operation manager

Types of incentives

Monetary reward

Activity incentivized

Energy reduction project

Comment

Our regional Heads of Operations, City Managers and Building Managers are responsible for the Profit and Loss accounting of the buildings under their management, and since energy costs contribute one of the most significant P&L impacts, a focus on energy (and hence carbon emissions) reduction is an integral part of their day to day management responsibilities. Successful energy reduction initiatives (leading also to

GHG cuts) help improve P&L performance, which in turn has a direct bearing on annual financial bonus payments.

Who is entitled to benefit from these incentives?

Management group

Types of incentives

Recognition (non-monetary)

Activity incentivized

Emissions reduction target

Comment

Our Up to uS Responsible Business Strategy Steering Group is chaired by our CEO and MD of Communications and People is accountable to the Board for environmental performance including GHG emissions. The Group includes managers from different parts of the business who are each responsible for each of our three Up to uS Responsible Business themes: The Environment, Social Impact and Great Workplace.

Who is entitled to benefit from these incentives?

Other, please specify

Sustainability Champions across business

Types of incentives

Recognition (non-monetary)

Activity incentivized

Behavior change related indicator

Comment

Our Sustainability Network comprises of volunteers from across our operations (at least one per city), who work closely with the central Energy & Environment Team, and who are integral to the delivery of our bespoke "Up to uS" staff and student engagement programme, that includes the NUS Green Impact Awards scheme. This includes a range of awareness raising, initiatives, activities and information that is aimed at delivering both building energy improvements and lasting behavioral change (as well wider sustainable living habits). Sustainability Champions are responsible for their city's Green Impact Award submission. Over the 2016-17 academic year 9 of our city teams earned Bronze Green Impact awards, 10 earned silver and 9 earned gold awards. Unite Students' annual employee recognition awards, the Stars Awards, includes a category for the best contribution towards sustainability within the company.

Who is entitled to benefit from these incentives?

All employees

Types of incentives

Monetary reward

Activity incentivized

Behavior change related indicator

Comment

In addition to a general commitment to improving sustainability that is assessed qualitatively, our company bonus scheme calculations include consideration of customer satisfaction collected via a series of customer feedback questionnaires aimed at all customers which includes questions about how well Unite Students helps our customers live in a sustainable manner, including reducing carbon emissions.

Who is entitled to benefit from these incentives?

Corporate executive team

Types of incentives

Monetary reward

Activity incentivized

Emissions reduction target

Comment

In addition to a general commitment to improving sustainability that is assessed qualitatively, our company bonus scheme calculations include consideration of customer satisfaction collected via a series of customer feedback questionnaires aimed at all customers which takes account of student perceptions of how well we help them live responsibly and sustainably.

C2. Risks and opportunities

C2.1

(C2.1) Describe what your organization considers to be short-, medium- and long-term horizons.

	From (years)	To (years)	Comment
Short-term	0	3	
Medium-term	3	10	
Long-term	10	30	

C2.2

(C2.2) Select the option that best describes how your organization's processes for identifying, assessing, and managing climate-related issues are integrated into your overall risk management.

Integrated into multi-disciplinary company-wide risk identification, assessment, and management processes

C2.2a

(C2.2a) Select the options that best describe your organization's frequency and time horizon for identifying and assessing climate-related risks.

	Frequency of monitoring	How far into the future are risks considered?	Comment
Row 1	Six-monthly or more frequently	>6 years	<p>The Risk Committee (sub-committee of the Board) meets twice yearly to formally review business risks and management procedures including relevant climate change risks. Review of risk is also integral to all Board meetings. The Board are also responsible for considering developing opportunities including any relating to climate change. The Risk Committee reviews and scrutinises business risk management plans and activities, and also monitor Group policies, control measures and other risk management activities.</p> <p>Climate change risks are also monitored by the Group Energy and Environment Manager, over extended timescale (over 25 years) and tracked on the Responsible Business Risks and Opportunities Tracker that is reviewed twice a year, then presented to the Responsible Business Committee with the most materially significant risks escalated to the Risk Committee as necessary.</p>

C2.2b

(C2.2b) Provide further details on your organization's process(es) for identifying and assessing climate-related risks.

Company level climate related risks are identified and tracked by our Responsible Business Working Group and escalated via the Responsible Business Committee to our Risk Committee and the Board. The Group Energy and Environment Manager tracks emerging climate related risks e.g. physical, regulatory, reputation, commercial and customer behaviour risks directly or influenced by climate change, and assess their impact at a company and asset level.

During 2016-17 the Utilities & Environment team undertook detailed energy and water efficiency surveys of every property, and developed a bespoke modelling and analysis tool to assess potential energy and carbon reduction measures. These are informing our energy and water efficiency programme including physical measures to improve water and energy efficiency, as well as reduce carbon emissions, therefore mitigating our climate change impact. A full update of all Energy Performance Certificates was also undertaken in 2016-17, resulting in physical improvements being made to some properties to ensure ongoing legislative compliance. EPCs are also updated on a rolling basis as they expire or as significant improvements are made to properties. We have also assessed flood risk for all properties to assess potential impact of physical climate changes such as increased intense rainfall and risk of flooding. Our Estates team also undertake regular reviews of our buildings' physical condition to ensure that they are well maintained and identify any potential adaptation or improvement measures necessary such as improvements to drainage or repairs to building fabric to ensure they are able to cope with potential changes in physical climate.

We do not have a defined quantitative threshold for what would constitute "substantive financial impact" and individual risks are assessed to determine their qualitative and quantitative impact as per our risk management strategy set out on page 24 of our 2018 Strategic Report and annual Accounts to assess their overall impact. The Group's risk management framework is designed to identify the principal risks and ensure that risks are being appropriately monitored, controls are in place and required actions have clear ownership with requisite accountability. The organisation has an open and accountable culture, led by a stable and experienced leadership team operating in the sector for a number of years. This culture is set by the Board in the way it conducts its Board and Committee meetings and cascades through the organisation enabling the same culture for risk management. The culture of the organisation recognises – and accepts – that risk is inherent in business and encourages an open and proactive approach to risk management as opposed to a blame culture. By viewing our risks through the lens of our 5 strategic objectives, the Group is able to ensure risk management is pro-active and pre-emptive and not a tick box exercise. The Board has the overall responsibility for the governance of risks and ensures there are adequate and effective systems in place. It does this in various ways:

- Risks are considered by the Board as an intrinsic part of strategy setting and consideration of new opportunities – risk is recognised as an inherent part of each opportunity
- A twice yearly formal review by the Board of principal risks, how they are changing and considering any emerging risks
- Risk Committee reviews the principal risks that the Group is facing or should consider
- Specific risk management in dedicated Board sub-Committees allowing focus on specific risk areas (for example, the Audit Committee and Health & Safety Committee) Risk Committee scrutiny and challenge of management activity allowing a focused forum for risk identification and review
- Risk assurance through external and internal auditors as well as specialist third party risk assurance where appropriate (e.g. British Safety Council providing specialist independent health and safety assurance).

Each year, the Board develops and refreshes the Group's Strategic Plan. This is based on detailed three-year strategic/financial projections (with related scenario planning) and rolls forward for a further two years using more generic assumptions. The Board maps our strategic

objectives against our risk profile. Then, always conscious that risk events do not necessarily happen in isolation, the Board stress tests these projections against multiple combined risk events. Through this process, a base case and stress-tested Strategic Plan is developed. During 2018, consistent with prior years, this stress-tested scenario planning considered a material reduction in the number of European and international students, a material rise in long-term interest rates and yield expansion, together with a combination of all these events occurring at the same time.

C2.2c

(C2.2c) Which of the following risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	Current regulation relating to climate change is monitored and tracked to ensure ongoing compliance, especially as issues transition from the “emerging regulation” category and are implemented via new regulation coming into force.. For example we started tracking the UK Energy Saving Opportunity Scheme and Minimum Energy Efficiency Standards for EPCs before they came into force, and now monitor our existing estate, new acquisitions and new developments to ensure ongoing compliance. We maintain a legal register tracking all relevant regulation to ensure compliance.
Emerging regulation	Relevant, always included	Emerging regulation is tracked to ensure we are ready for its implementation and minimise potential cost or disruption. We maintain a Regulatory Change Tracker at Group level which includes emerging climate-related regulation. For example we are currently tracking potential changes to carbon taxation and reporting requirements in the UK, as potential changes to the Minimum Energy Efficiency Standards for EPCs, and potential public consultation on changes to the Heat Network Metering and Billing Regulations to ensure we are aware of and ready for any changes or impacts.
Technology	Relevant, sometimes included	Extremely rapid pace of change of technologies across all sectors, including physical and digital technologies, including in our supply chain, customer base, wider public, competitors and society at large. Emerging technologies present huge potential both as opportunities to help mitigate and adapt for climate change impacts, through changes in the construction, control and management of our properties. Technological changes may result in significant changes to our customer's behaviour and their requirements, or even more fundamental changes to the ways students study. They could also result in changes to energy markets, onsite generation, carbon

		<p>reporting and taxation, and regulatory enforcement.</p> <p>Our Procurement and Specification team coordinate or focus on innovation and technology, bringing together expertise from across the business including Operations, IT, Utilities and Environment, Customer Experience and Development to track and assess emerging technologies. In this way we can assess and understand our own needs and opportunities, and then explore potential technological solutions. We are also part of the Innovation Gateway (http://innovationgateway.com/) which helps us source and assess potential emerging technologies and innovations. Any technology that is deemed to have immediate application maybe deployed as a retrofit across the estate as appropriate, and/or included in annual updates to our “new build specification” for inclusion in future developments.</p>
Legal	Not relevant, included	<p>Given the sector Unite Students operates in and our proactive approach towards managing and mitigating climate change related risks and impacts it is not deemed likely that we will be at risk of litigation or legal action over our actions or inactions in this area. This position will be reviewed by our Group Energy and Environment Manager and our Head of Legal in future and appropriate measures taken should this subsequently be deemed a material risk.</p>
Market	Relevant, always included	<p>Rising energy costs and changes to energy markets could impact on financial performance or our ability to reduce emissions. This could also impact on our up-stream and down-stream supply chain resulting in increased operating costs. Our Energy Risk Management policy formalises our position on managing procurement, and we have been purchasing 100% REGO backed renewable electricity since May 2017. We are currently exploring options for longer term renewable energy supply that could bring additionality and make it clearer how our strategy is delivering genuine carbon reduction. This could include increasing on-site generation, as well as use of off-site PPAs or investment in our own offsite renewable generation assets. This can help ensure we address multiple climate related risks, including having access to affordable, good value renewable energy that is credible and brings additionality.</p>
Reputation	Relevant, always included	<p>Our key stakeholders including investors, HE partners, students, employees, suppliers and the wider public are increasingly interested in our environmental, social and governance performance including our response to climate change. We have engaged them on this to help understand the most materially important issues and found climate change to be among the most important. Failure to act to help mitigate and adapt for climate related risks, or failure to properly communicate our approach could severely impact on our reputation leading to loss of investment, damage to partnerships with key HE institutions, impact</p>

		appeal to our customers, limit our ability to recruit and retain the best talent, and generally harm our reputation as a responsible and sustainable company.
Acute physical	Relevant, always included	Acute physical climate changes risks include increase frequency of extreme weather, such as heatwaves, intense rain and flooding, and high winds or storms. These could all directly damage our properties leading to disruption, increased repair and maintenance costs, or loss, damage or injury to our customers, employees or the public. They could also lead to more general disruption of our supply chain, travel infrastructure and communications, leading to short term unavailability of key products or services, utilities or ability to operate. We monitor the incidents across the estate to identify potential needs for improvement and periodically rehearse and refine our major incident response plans to make sure we have resilient systems and can operate with minimal disruption to service. Our Health and Safety Team includes an Operational Risk and Resilience Manager to support this, who works with Estates, Utilities and Environment and Operations Teams to ensure we have systems in place to prepare for and deal with likely incidents.
Chronic physical	Relevant, sometimes included	Chronic physical climate change risks include a general increase in summer temperatures, increased water scarcity, resource scarcity and rising sea levels could all impact on our properties and operations. These could necessitate changes to the way we construct and maintain our properties, increase the need for retrofit mitigation measures such as improvements to ventilation and cooling, changes to our asset management strategy, flood defences, and increased water efficiency.
Upstream	Relevant, sometimes included	Growing global population and levels of consumerism will increase global competition and demand for limited resources, which could be exacerbated by climate related impacts such as water and raw material scarcity. This could impact on supply chains, adding cost and uncertainty to our business model. Climate change related issues such as increased cost of living and changing social norms could also drive social change that impact on our fundamental business model, necessitating diversification or changes in how we operate.
Downstream	Relevant, sometimes included	We engage with students while they live with us to help them adopt lasting sustainable living habits, such as responsible attitudes to energy, carbon, water, resource use and waste. While these help us reduce our scope 1, 2 and 3 GHG emissions, they also present an opportunity to reduce the future GHG emissions of our customers after they move on from living with us. In this way we can deliver a far more significant overall impact than if we purely focused on our immediate GHG emissions.

C2.2d

(C2.2d) Describe your process(es) for managing climate-related risks and opportunities.

Climate related risk are managed by the Utilities and Environment Team, tracked on the Responsible Business Risks & Opportunities Tracker, and escalated via the Responsible Business Committee (chaired by our CFO) to the Group Risk Committee and Board as necessary.

The Group Energy & Managers identifies and tracks climate-relate risks, ensuring appropriate management or mitigation measures are in place such as:

- Formal business policies such recent updates to our Responsible Business Strategy and Environmental Strategy,
- procurement decisions such as consideration of environmental and climate change performance during supplier selection,
- utilities purchasing strategy such as our decision from May 2017 to purchase only 100% REGO backed renewable electricity,
- proposals to change our new-build or refurb specification submitted to our Specification control Group such as our recent commitment to target BREEAM Excellent ratings for all new developments
- Undertaking of survey and information gathering exercises to asses exposure of inform management/mitigation strategy.

Climate-related risks are considered out to 2050, across all areas of Unite Student's operations including the UK and globally given our high proportion of overseas students, and sensitivity of climate-related risks to macroeconomic and geopolitical factors.

Having identified an appropriate mitigation or management approach, implementation is, where possible, by working closely with the relevant teams across the business using in house resources or external support as required. If this involves significant business change, capital expenditure, changes to our service platform, or other material consideration, approval is sought as per the level of authorisation required. This could be via liaison with the relevant functional lead, or via (in ascending order) our functional management committees (the Property or Operations Board), our Executive Committee, or Main Board.

An example of managing a transition risk is in our approach to complying with the Minimum Energy Efficiency Standards (MEES) regulations, that aim to reduce GHG emission from buildings by setting minimum Energy Performance Certificate (EPC) ratings. We identified this as potential regulatory change well ahead of implementation, and developed a plan to ensure compliance and avoid any adverse business impacts that non-compliance could bring such as fines, enforcement action and reputational damage. This included obtaining approval to undertake a full update of all EPCs across the portfolio and developing contingency plans for different likely requirements of the regulations ahead of them being finalised. We also took a strategic decision to combine this with surveys and analysis to simultaneously comply with the

requirements of the separate Energy Savings Opportunities Scheme (ESOS). Several properties were identified as being at risk of MEES non-compliance, so appropriate solutions were developed and capex approval obtained for energy performance improvements, enabling full compliance before the 2018 deadline. In addition ESOS findings were used to develop a further business case for more detailed energy surveys at individual property level and development of a bespoke modelling and analysis tool. This has been used to successfully identify the most appropriate energy efficiency interventions for our highest energy and carbon intensity sites, and obtain capex approval for over £10m of energy efficiency measures including deployment of networked heating controls, solar PV, air source heat pumps and a second phase of LED lighting building on our first £21m LED lighting and controls project that was approved in 2014.

An example of the application of our risk management approach to a physical climate risk relates to the assessment of flood risk to our properties. We have undertaken a full desktop assessment of flood risks to our properties using the Environment Agency and Scottish Environmental Protection Agency flood risk assessment data base. Following this, different our Utilities & Environment Team are working with Estates and our Operational Risk & Resilience Manager we to assess any potential mitigation measures such as improvements to management processes, more frequent reviews, additional emergency procedures or physical interventions that may be required to avoid disruption, loss or injury as a result of increased incidents of intense rain or storms resulting from climate change.

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Supply chain

Risk type

Transition risk

Primary climate-related risk driver

Technology: Costs to transition to lower emissions technology

Type of financial impact

Increased operating costs (e.g., higher compliance costs, increased insurance premiums)

Company- specific description

Increased operating costs due to energy costs being driven up by the need to finance decarbonisation of energy generation, rising water costs due to increased water scarcity and the need for up-stream infrastructure investment (supply and distribution system improvements etc). These all directly impact us given the pervading "all inclusive" proposition in the Purpose Built Student Accommodation Sector that Unite Students operates in, whereby tenants pay only a fixed rent irrespective of utilities use. This makes it harder for us to directly pass on increased in energy costs to our customers, which in turn can lead to loss of net operating income through rising costs.

Time horizon

Long-term

Likelihood

More likely than not

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

19,000,000

Potential financial impact figure – maximum (currency)

38,000,000

Explanation of financial impact figure

Scenario modelling of future energy costs for a low, medium and high energy cost inflation scenario (driven by various factors including the cost of decarbonisation) indicates that on a like-for-like basis (i.e. not accounting for any growth or changes to our energy consumption patterns), total potential cost rises over between 2019 and 2034 would be in the range of £19m to £38m. Modeling beyond 2034 has been undertaken but the levels of uncertainty over business activity that far into the future decrease the usefulness of the results.

Management method

Our ongoing Utilities and Environment Strategy will deliver a programme of energy efficiency improvements, utilities management, demand side repose, on site renewable energy generation, behavioural change, purchasing decisions, and asset management to mitigate energy cost rises.

Cost of management

50,000,000

Comment

Costs are estimated as total cost of implementing all energy efficiency measures currently deemed to be viable and which could be deployed to limit exposure to and impact of potential utilities cost rises, as identified during ESOS Phase 1. In reality we anticipate that emerging technologies, reduced cost of implementation, and changes to the make up of our portfolio driven by acquisitions and disposals will mean the cost of implementing the necessary energy efficiency measures will be lower than this figure. While this figure maybe higher than the total price rise risk identified at this time, there is significant potential to not only mitigate these rising costs but also to cut existing energy costs which constitute a significant proportion of overall operational costs.

Identifier

Risk 2

Where in the value chain does the risk driver occur?

Supply chain

Risk type

Transition risk

Primary climate-related risk driver

Policy and legal: Increased pricing of GHG emissions

Type of financial impact

Increased operating costs (e.g., higher compliance costs, increased insurance premiums)

Company- specific description

Potential increased operating costs due to introduction of measures to increase the cost of GHG emissions , potentially as an extra levy on energy use or expansion of GHG trading scheme. This would affect us directly by increasing utilities cost, but could also drive up the cost of key products and services from in our supply chain.

Time horizon

Medium-term

Likelihood

About as likely as not

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

3,000,000

Potential financial impact figure – maximum (currency)

6,000,000

Explanation of financial impact figure

Estimate of total additional cost impact of an additional carbon levy or tax driving a 5% uplift in electricity costs.

Management method

Mitigate: reduce energy consumption and hence GHG emissions to avoid cost.

Examples of work in this area include improving building efficiency through introduction of LED Lighting and controls, development of optimised heating controls, and customer and staff engagement campaigns to reduce demand for energy. Regulatory Change Tracker is maintained to help identify any further relevant changes in legislation or regulation.

Cost of management

0

Comment

Cost for this is included in our ongoing Utilities and Environment Strategy.

Identifier

Risk 3

Where in the value chain does the risk driver occur?

Supply chain

Risk type

Transition risk

Primary climate-related risk driver

Policy and legal: Mandates on and regulation of existing products and services

Type of financial impact

Capital investments in technology development

Company- specific description

The 2015 Energy Efficiency Regulations established new Minimum Energy Efficiency Standards (MEES) in England and Wales which prohibit lease or sale of property with an EPC rating below E in England. the Scottish Section 63 Regulations are similar in intent but more complex, and are not tied simply to EPC rating.

It is thought possible that the minimum legal rating may rise in due course, potentially as high as a "C" rating in England by 2025 or 2030, necessitating capital investment to further improve properties up to the new revised minimum standard.

Time horizon

Medium-term

Likelihood

More likely than not

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

270,000

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Total maximum fines that can be awarded for non-compliance in England with the current MEES are £5,000 per property. Figure reported here is assuming that that every one of our properties below C rating were to be deemed non-compliant with a new, higher MEES rating of C and attracted the maximum possible fine of £5,000 per property.

Management method

Our ongoing energy efficiency programme will result in improvements to energy efficiency and uplifts in EPC rating. In addition we are undertaking a desk top review using our extensive portfolio data to assess possible feasibility and costs for moving all existing properties up to a D or C rating. This will inform our future energy efficiency programme and asset management strategy. Our Utilities and Environment Team also liaise with our Asset Management and Development team to ensure that EPCs are captured for new acquisitions and new builds respectively, to ensure they are of the required standard and that any risks are highlighted early.

Cost of management

20,000,000

Comment

Cost would be partly borne by our planned energy efficiency measures, however due to the manner in which EPC ratings are calculated it is likely that additional costs would be incurred to ensure EPC ratings meet the minimum required standard. Cost provided is an estimation of potential costs for worst-likely case increase in minimum EPC rating

(e.g. a minimum of "C" rating by 2025 for all assets) based on an estimate of c.£110 per m² of real estate to improve performance up to C rating. Note that this is a very high level estimate as costs would vary significantly from property to property depending on the specific details of each.

Identifier

Risk 4

Where in the value chain does the risk driver occur?

Supply chain

Risk type

Transition risk

Primary climate-related risk driver

Policy and legal: Other

Type of financial impact

Costs to adopt/deploy new practices and processes

Company- specific description

Part L of UK Building Regulations sets out energy performance standards required for new buildings. In addition local Planning Authorities may stipulate a further improvement over and above that required by Part L as part of their Consent.

It is likely that future updates to Part L may require further improvements in carbon performance through increased on-site generation, low carbon design and technology or even "allowable solutions" whereby investment is made elsewhere to offset emission associated with the property itself. In addition Local Planning Authorities may also continue to stipulate larger and larger improvements upon Part L, both of which could result in additional development costs.

Time horizon

Short-term

Likelihood

More likely than not

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

2,500,000

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

This is an estimate of increased development costs per year, assuming a likely uplift in capital costs (c1%) to our total annual development costs based on our existing pipeline.

Management method

We will seek to evolve cost effective and scaleable solutions to help deliver improvements in building performance to help comply with rising standards, without adversely impacting on the viability of new developments. By maintaining an active innovation programme we are able to identify, test and validate the most applicable and cost effective solutions.

Cost of management

0

Comment

Existing management systems and ways of working will ensure this process is managed within existing business as usual costs.

Identifier

Risk 5

Where in the value chain does the risk driver occur?

Direct operations

Risk type

Physical risk

Primary climate-related risk driver

Chronic: Rising mean temperatures

Type of financial impact

Reduced revenues from lower sales/output

Company- specific description

Increased summer time temperatures could result in more incidents of buildings overheating, which could lead to risk to health, need to compensate or rehouse tenants, requirement to modify buildings and inability to let certain properties. Impact likely to be worse in urban centres where our buildings are concentrated due to urban heat island effect. UK climate change projections for period 2010-2039 show potential 1 to 2DegC rise in mean temperatures in our areas of operation.

Time horizon

Medium-term

Likelihood

Very likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

0

Potential financial impact figure – maximum (currency)

18,750,000

Explanation of financial impact figure

Cost of rehousing tenants for short periods if building is uninhabitable due to overheating could be c.£100 per tenant per day. Possible compensation for discomfort or illness resulting from overheating. Could also make some properties difficult to let over hottest summer periods.

Assuming some areas of at risk buildings are uninhabitable due to overheating for 1 week per year, impact through compensation, rehousing and inability to let could be significant, potentially £100,000s per week. Worst likely case scenario is estimated that, say, 5% of total portfolio of 50,000 beds were to be affected and could not be used for, say, 5 days per year, then total cost could be in order of £1.25m/yr, which over the period 2019-2034 totals c£18.75m

Management method

Identify at-risk buildings and develop measures to minimise risk of overheating (building fabric measures such as solar control film, brise soleil, natural ventilation strategies, and if necessary active cooling) . Ensure design of new developments is sufficient to prevent overheating during periods of warmer than average temperature. Ensure operational procedures are in place to identify incidents and take appropriate action.

Address risk of overheating in existing properties by assessing measures for inclusion in routine lifecycle maintenance that could help mitigate or reduce risk of overheating.

Cost of management

0

Comment

Increased costs for new builds thought to be negligible, and similarly impact on existing estate not thought to be significant, although not yet fully quantified.

Identifier

Risk 6

Where in the value chain does the risk driver occur?

Direct operations

Risk type

Physical risk

Primary climate-related risk driver

Chronic: Changes in precipitation patterns and extreme variability in weather patterns

Type of financial impact

Increased capital costs (e.g., damage to facilities)

Company- specific description

Increased likelihood of high intensity rainfall or period of extreme wet weather leading to building damage through ingress of water or failure of building fabric elements (such as roof, rainscreen cladding, windows etc)

Time horizon

Medium-term

Likelihood

More likely than not

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Estimate of business impact of a single incident, of repair work to a property following rainwater ingress due to damaged roof or other building fabric element. Costs could vary significantly from property to property and year to year, but would be driven by: repair work, cost of rehousing occupants during works, compensation for disruption or loss of or damage to property.

Management method

Identify at risk buildings, ensure maintenance regimes are sufficient to maintain building fabric and drainage to prevent ingress or failure. Ensure operational procedures are in place to identify incidents and take appropriate action.

Cost of management

0

Comment

Cost of management is already built into existing maintenance regimes.

Identifier

Risk 7

Where in the value chain does the risk driver occur?

Direct operations

Risk type

Physical risk

Primary climate-related risk driver

Acute: Increased severity of extreme weather events such as cyclones and floods

Type of financial impact

Increased capital costs (e.g., damage to facilities)

Company- specific description

Increased likelihood of high intensity rainfall or period of extreme wet weather resulting in local or regional flooding, either on site with direct impacts, or in local or vicinity and thus affecting access to/from site by staff, tenants and suppliers.

Time horizon

Medium-term

Likelihood

More likely than not

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Estimate of business impact of a single incident of flooding affecting a single property. Costs could vary significantly from property to property and year to year, but would be driven by: repair work, cost of rehousing occupants during works, compensation for disruption or loss of or damage to property.

Management method

Central government flood-risk tool (Environment Agency for England and Scottish Environmental Protection Agency in Scotland) has been used to identify properties located in high flood risk areas. Appropriate mitigation strategies have been built into new construction such as elevated floor levels and rainwater attenuation, and management procedures are in place to ensure appropriate response in event of flooding incident to reduce risk of injury, damage or loss.

Cost of management

0

Comment

Measures are already part of properties in high risk areas, and management procedures are in place.

Identifier

Risk 8

Where in the value chain does the risk driver occur?

Direct operations

Risk type

Physical risk

Primary climate-related risk driver

Chronic: Changes in precipitation patterns and extreme variability in weather patterns

Type of financial impact

Increased operating costs (e.g., inadequate water supply for hydroelectric plants or to cool nuclear and fossil fuel plants)

Company- specific description

Potential for increased incidents of water scarcity, resulting in possible disruption to supply and increased supply/waste costs

Time horizon

Long-term

Likelihood

About as likely as not

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

0

Potential financial impact figure – maximum (currency)

3,750,000

Explanation of financial impact figure

Estimate increase in annual water costs based on current consumption and a 5% uplift in water costs due to increased cost of supply due to increased water scarcity. from 2020-2034

Management method

Our ongoing water efficiency programme includes deployment of measures to reduce consumption across our estate, including fixing leaks, replacing high consuming fittings, and ensuring high levels of water efficiency in new builds.

Cost of management

2,000,000

Comment

Estimate of potential cost of ongoing water efficiency programme, all likely to have payback of less than 3 years based on current levels of consumption and costs. This case would be more compelling still under a higher price regime.

Identifier

Risk 9

Where in the value chain does the risk driver occur?

Direct operations

Risk type

Physical risk

Primary climate-related risk driver

Chronic: Rising sea levels

Type of financial impact

Increased capital costs (e.g., damage to facilities)

Company- specific description

Potential for increased coastal flooding and inundations, impacting on our operations in low lying areas or coastal areas due to flooding on site causing damage or making business impossible, or impacting on access to/from site by staff, tenants and suppliers.

Time horizon

Medium-term

Likelihood

More likely than not

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

0

Potential financial impact figure – maximum (currency)

2,000,000

Explanation of financial impact figure

Estimate of business impact of a single incident of flooding affecting a single property. Costs could vary significantly from property to property and year to year, but would be driven by: repair work, cost of rehousing occupants during works, compensation for disruption or loss of or damage to property.

Cost of supply chain disruption due to flooding elsewhere that does not physically affect the property directly is harder to quantify but could be significant.

Management method

Central government flood-risk tool (Environment Agency for England and Scottish Environmental Protection Agency in Scotland) has been used to identify properties located in high flood risk areas. Appropriate mitigation strategies have been built into new construction such as elevated floor levels and rainwater attenuation, and management procedures are in place to ensure appropriate response in event of flooding incident to reduce risk of injury, damage or loss. Ensure asset management and development processes assess flood risk during site selection.

Cost of management

0

Comment

Measures are already part of properties in high risk areas, and management procedures are in place.

Identifier

Risk 10

Where in the value chain does the risk driver occur?

Customer

Risk type

Physical risk

Primary climate-related risk driver

Chronic: Rising mean temperatures

Type of financial impact

Reduced demand for products and services

Company- specific description

Increased incidents of summertime overheating could dissuade customers from booking over the summer period, or else negatively impact on existing customers' experience. This could lead to reputational damage or loss of revenue from lost sales or compensation.

Time horizon

Medium-term

Likelihood

About as likely as not

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Worst likely case for impact on revenue from reduced summer lets, assuming reduced sales over a 2 week peak summer period every 5 years between 2020 and 2034

Management method

Identify at-risk buildings and develop measures to minimise risk of overheating (building fabric measures such as solar control film, brise soleil, natural ventilation strategies, and if necessary active cooling) . Ensure design of new developments is sufficient to prevent overheating during periods of warmer than average temperature. Ensure operational procedures are in place to identify incidents and take appropriate action.

Address risk of overheating in existing properties by assessing measures for inclusion in routine lifecycle maintenance that could help mitigate or reduce risk of overheating.

Cost of management

0

Comment

Increased costs for new builds thought to be negligible, and similarly impact on existing estate not thought to be significant, although not yet fully quantified.

Identifier

Risk 11

Where in the value chain does the risk driver occur?

Supply chain

Risk type

Transition risk

Primary climate-related risk driver

Market: Changing customer behavior

Type of financial impact

Reduced demand for goods and/or services due to shift in consumer preferences

Company- specific description

Increased awareness of impact of global travel, and increased cost of global travel, could result in reduction of overseas students choosing to study in the UK, thus resulting in increased competition in student accommodation sector causing reduced occupancy levels.

Time horizon

Unknown

Likelihood

About as likely as not

Magnitude of impact

Unknown

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

2017 rental income was c.£170m, so a 1% reduction could result in a £1.7m impact per year, so assume this takes affect from 2030, total impact could be £8.5m This is an estimate of the potential impact of this risk.

Management method

Our ongoing business strategy tracks this as a risk. Management strategy includes ensuring that Unite Students is the leading brand in the Purpose Built Student Accommodation sector, and so is insulated from factors that may lead to reduction in net student numbers. For example we are aligned with a high proportion of leading universities and are investing in our assets and service platform to make sure we remain highly attractive to students.

Cost of management

0

Comment

Cost is part of our business as usual approach.

Identifier

Risk 12

Where in the value chain does the risk driver occur?

Supply chain

Risk type

Transition risk

Primary climate-related risk driver

Reputation: Increased stakeholder concern or negative stakeholder feedback

Type of financial impact

Reduction in capital availability

Company- specific description

Increased stakeholder awareness of climate change issues puts pressure on Unite Students to actively mitigate and adapt, and to be seen to do so. Failure to act or be seen to act could result in reputational damage, impacting on sales, long term

partnership opportunities, or reduced access to capital as institutional investors seek to reduce carbon impact of their investments.

Time horizon

Medium-term

Likelihood

More likely than not

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Detailed modelling has not been undertaken to arrive at a more robust assessment, and in any event this would still be heavily caveated given variety of factors at play.

Management method

Our current Up to uS responsible business strategy includes four strategic objectives, and two especially are relevant to this risk: "reduce our environmental impact" and "look after the interests of our customers, partners and investors".

The first of these includes a strong focus on carbon reduction, and the second includes a focus on engaging stakeholders to communicate the full extent of managing and mitigating our climate related impacts as well as wider ESG issues. In this way we can mitigate this risk and ensure ongoing access to market and capital.

Cost of management

0

Comment

This is already business as usual so no additional costs are involved.

Identifier

Risk 13

Where in the value chain does the risk driver occur?

Customer

Risk type

Transition risk

Primary climate-related risk driver

Market: Changing customer behavior

Type of financial impact

Reduced revenue from decreased demand for goods/services

Company- specific description

Increased cost of living partly lined to result of global climate change impacts, combined with advances in technology that facilitates remote learning, could result in changes to education and study patterns, with more students living at home resulting in reduced demand for our products and services. Note this is linked to a wider risk that we track around changing patterns of study and societal behaviour driven by technological advances, socioeconomic factors such as university fees, and political policy such as student visa numbers.

Time horizon

Medium-term

Likelihood

Unlikely

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Potential impacts of this risk have not been explored.

Management method

Our ongoing business strategy tracks this as a risk. Management strategy includes ensuring that Unite Students is the leading brand in the Purpose Built Student Accommodation sector, and so is insulated from factors that may lead to reduction in net student numbers. For example we are aligned with a high proportion of leading universities and are investing in our assets and service platform to make sure we remain highly attractive to students.

Cost of management

0

Comment

Cost is part of our business as usual approach.

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Opp1

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Resource efficiency

Primary climate-related opportunity driver

Use of more efficient production and distribution processes

Type of financial impact

Reduced operating costs (e.g., through efficiency gains and cost reductions)

Company-specific description

General move towards more energy efficient buildings and building services will drive development and promulgation of products and services that could help us significantly reduce energy use and therefore deliver operational cost savings.

Time horizon

Medium-term

Likelihood

More likely than not

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

0

Potential financial impact figure – maximum (currency)

1,500,000

Explanation of financial impact figure

Potential additional energy savings per year achievable over and above those currently expected, driven by availability of new products and services that further improve energy efficiency.

Strategy to realize opportunity

On ongoing energy utilities and environment strategy includes an innovation programme that seeks to identify, test and quantify the impact of emerging technologies. In this way we can maintain a broad toolkit of measures that can be applied to improve energy efficiency across our estate both in new builds and existing properties.

Cost to realize opportunity

0

Comment

Our ongoing innovation programme is business as usual and will pick up measures to feed into our ongoing energy efficiency programme.

Identifier

Opp2

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Resource efficiency

Primary climate-related opportunity driver

Other

Type of financial impact

Reduced operating costs (e.g., through efficiency gains and cost reductions)

Company-specific description

Long term rising temperatures could result in milder winters in the UK and so reduce winter heating demand which is a major element of our energy consumption, thus delivering energy savings.

Time horizon

Medium-term

Likelihood

About as likely as not

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

0

Potential financial impact figure – maximum (currency)

1,500,000

Explanation of financial impact figure

Estimate of potential annual energy savings resulting from warmer winters and reduced heating demand based on analysis of winter heating demand occurring every 5 years from 2019 - 2034

Strategy to realize opportunity

This benefit will be realised if and when climate change brings about an increase in winter temperatures in the UK.

Cost to realize opportunity

0

Comment

There is no cost associated with realising this benefit.

Identifier

Opp3

Where in the value chain does the opportunity occur?

Customer

Opportunity type

Products and services

Primary climate-related opportunity driver

Shift in consumer preferences

Type of financial impact

Increased revenue through demand for lower emissions products and services

Company-specific description

By demonstrating how we are proactively working to reduce GHG emissions and our wider environmental footprint, we can develop a market advantage that helps differentiate us from our competitors.

Time horizon

Medium-term

Likelihood

More likely than not

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

2017 rental income was c.£170m, so a 1% increase could result in a up to £1.7m uplift/yr from 2020-2034. This is an estimate of the potential impact of this risk.

Strategy to realize opportunity

Our Up to uS responsible business strategy helps us communicate our approach to being a responsible and sustainable business. This includes a strong focus in our Utilities and Environment Strategy on carbon reduction and helping our students to adopt lasting responsible living habits.

Cost to realize opportunity

0

Comment

This is already business as usual.

Identifier

Opp4

Where in the value chain does the opportunity occur?

Supply Chain

Opportunity type

Resource efficiency

Primary climate-related opportunity driver

Other

Type of financial impact

Increased value of fixed assets (e.g., highly rated energy-efficient buildings)

Company-specific description

Our established focus on improving the energy and water efficiency of our properties will increasingly be recognised as adding genuine value to our assets, leading to a potential increase in net asset value.

Time horizon

Short-term

Likelihood

More likely than not

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Estimate of increase to net asst value (NAV) based on a 0.1% uplift in asset value being recognised for improvements in energy and water efficiency and a reduction in carbon emissions.

Strategy to realize opportunity

Our ongoing water and energy efficiency programmes that form part of our Utilities and Environment Strategy will deliver these savings in energy and water efficiency, and we are working with our valuers to recognise the corresponding reduction in operating costs and attractiveness of the assets as being low carbon.

Cost to realize opportunity

0

Comment

There is no additional cost associated with realising this benefit.

C2.5

(C2.5) Describe where and how the identified risks and opportunities have impacted your business.

	Impact	Description
Products and services	Impacted for some suppliers, facilities, or product lines	Insight and market research undertaken has confirmed an increased focus on and interest in energy and carbon efficient student accommodation and a general wish for accommodation to help students live more responsibly and sustainable lives. Therefore this is a clear opportunity, and we have worked to ensure our approach in this area is easily understandable by students and HE partners. This has led to an increased focus on responsible business issues including climate related issues in communications with key partners like students and universities.
Supply chain and/or value chain	Impacted	The tightening of regulation around GHG emissions and energy performance of buildings has impacted our supply chain, resulting in increased workload and costs during planning, design and construction of new properties in order to meet more stringent standards. For example, Local Planning Authorities have stipulated ever increasing additional improvements in carbon performance over and above those stipulated by national government's Building Regulations, necessitating additional investment in on site renewable energy, insulation and changes to building design. In some cases this has already lead to significant changes to the design and specification of new developments in order to meet local planning requirements.
Adaptation and mitigation activities	Impacted	We have already invested over £30m in energy and water efficiency measures across our existing estate, delivering significant reductions in carbon. While these deliver operational cost savings to the business, they equally have been driven by a recognition of the need to mitigate climate change by reducing our emissions. We have also begun a program of detailed water efficiency surveys and improvement works, driven by rising water costs which are expected to worsen in future as a result of climate change.
Investment in R&D	Impacted	We have worked closely with our supply chain to help develop and improve products and services to help mitigate our climate change impact through reduction of energy use and GHG emissions. For example we have undertaken various trials and development of networked smart building controls to identify our preferred solution. We are also members of the Innovation Gateway (http://innovationgateway.com/) which we use to help source and develop innovative ways of reducing our climate impacts. The decision to join the Innovation Gateway was significantly driven by the recognised need to have a robust, comprehensive but flexible

		approach to sourcing innovation, allowing us to rapidly identify the most suitable solution for a given need.
Operations	Impacted	Incidents of unseasonable weather and increased frequency of extreme weather events have resulted in disruption to our operations. This has included supply-chain disruption nationally due to flooding and snow, building damage due to high winds, storms and rainfall, local flooding, loss of water supply due to freezing during extreme winter weather, increased costs due to higher heating demand over colder than expected weather and increased frequency of overheating due to periods of hotter than usual weather.
Other, please specify	Impacted	Increased focus on ESG and sustainability performance among stakeholders including HE Partners, investors, students, employees and Local Authorities has resulted in increased reporting and disclosure burden. We have seen a clear increases in the number of ESG related questions and quires from investors and rating agencies.

C2.6

(C2.6) Describe where and how the identified risks and opportunities have been factored into your financial planning process.

	Relevance	Description
Revenues	Not impacted	Identified risks and opportunities in this area that could impact financial planning occur over the horizon of timescale for which detailed financial planning is undertaken, so have not yet been fully investigated or realised.
Operating costs	Impacted	Utilities including energy and water, and the direct financial implications of carbon emissions, are one of Unite Students highest operating costs. Electricity costs are already rising as a result of increasing commodity and non-commodity cost as a direct result of climate related factors. For example a non-commodity costs have risen in previous years, driven by government policy around decarbonisation of the UK electricity generation network (e.g. rising FITs charges and Contracts for Difference), and necessary improvements to the transmission and distribution network (rising DUoS, TUoS, and BSUoS charges). This has lead to higher than expected utility costs being incurred, in the past, and so future budgeting will ensure a wider range of possible energy cost scenarios are considered to minimise risk in future.
Capital expenditures /	Impacted	In response to need to reduce building energy consumption to cut costs and GHG emissions, we have significantly increased capital allocated to energy, carbon and water reducing projects.

capital allocation		In addition a more comprehensive and collaborative approach is under development for capital allocation, ensuring that decisions are made from a balanced and all informed perspective taking account of all needs.
Acquisitions and divestments	Impacted	In order to maintain our ability to manage our assets including disposals to release capital for new developments which is central to our business strategy, we have had to ensure our properties meet the Minimum Energy Efficiency Standards for EPC Ratings. This has necessitated capital investment to improve performance on some sites. We have also observed an increased focus on compliance with energy and carbon legislation such as MEES and ESOS from existing investors as well as from potential buyers during portfolio disposals leading to increased workload on disclosure and responding.
Access to capital	Not yet impacted	We have seen an increase in approaches from providers offering access to capital specifically for green investment such as energy and carbon reduction programmes. To date we have only used internal capital to finance our activities in this area, but may consider making use of such facilities in the future.
Assets	Impacted	In order to maintain regulatory compliance with the Minimum Energy Efficiency Standards for EPC Ratings and the Energy Saving Opportunity Scheme (ESOS) we have undertaken significant works to survey and assess all properties, and also invested capital where necessary to improve ratings to ensure compliance. We will also ensure all future developments and acquisitions are assessed to ensure ongoing compliance.
Liabilities	We have not identified any risks or opportunities	None identified yet.
Other	We have not identified any risks or opportunities	None identified yet.

C3. Business Strategy

C3.1

(C3.1) Are climate-related issues integrated into your business strategy?

Yes

C3.1a

(C3.1a) Does your organization use climate-related scenario analysis to inform your business strategy?

No, but we anticipate doing so in the next two years

C3.1c

(C3.1c) Explain how climate-related issues are integrated into your business objectives and strategy.

Unite Student's corporate purpose is to create a "**Home for Success**" for our students, where they can live grow and succeed at university and beyond. This is the driving force for everything that we do - it is "**why**" we do what we do.

In order to create a home for success, our business strategy focuses on three core areas: delivering "**Great Service**", with "**Great People**" in "**Great Properties**". This is "**what**" we do.

"**Up to uS**" defines approach to being a responsible and sustainable business. It wraps around our purpose and strategy, and sets out "**how**" we do what we do in a responsible and sustainable way.

More details are available here: <http://www.unite-group.co.uk/responsibility/our-approach-and-progress>

Up to uS is, therefore, fundamentally part of our business strategy, pulling together all the responsible business related risks and opportunities across the full breadth of our business activity, including climate related issues.

Up to uS sets our four overarching responsible business objectives:

- Looking after the interests of our customers, partners and investors
- Reducing our environmental impact
- Delivering positive social impacts for young people and the communities we work in
- Creating a diverse and engaged team

More details can be found in our Responsible Business Policy here: <http://app.one-report.com/download.html/2017/shared/library/0931-00015489.pdf>

Our Responsible Business Committee, headed by our CFO, is accountable to our Board for implementing our Responsible Business Policy, and meet quarterly to oversee strategy and activity, and review key responsible business related risks and opportunities. Our Responsible Business Working Group meets monthly to coordinate activity, plan detailed strategy and manage responsible business related risks and opportunities including climate related issues.

We are also committed to reporting our climate change related performance via CDP and under the Global Real Estate Sustainability Benchmark (GRESB) scheme. Following our first ever

separate CR&S Report published in 2015, we are currently working to align our online reporting with the new GRI Standards framework, see here <http://www.unite-group.co.uk/responsibility/gri-g4-reporting>

The Up to uS objective "Reducing our environmental impact" is addressed by our Energy and Environment strategy, as set out in our Environmental policy here: <http://app.one-report.com/download.html/2017/shared/library/0931-00014659.pdf>

This includes "energy & carbon" as one of our three most significant environmental impacts, recognises the significant threat that climate change poses and our responsibility to address climate related issues. Our approach to tackling these impacts focuses on three areas:

- **Good Management:** this includes efficient and effective procurement of energy including renewables, reducing carbon emissions associated with energy use via onsite generation and storage, purchasing credible renewable energy, dynamically managing our energy consumption to reduce strain on the National Grid at peak periods, managing risks and opportunities, and internal and external reporting and disclosure.
- **Responsible Behaviour:** This includes enabling and encouraging adoption of lasting responsible living and working habits among our student customers, employees and suppliers. This includes a focus on reducing energy and water use, as well as reducing waste and increasing recycling, but also includes broader sustainability themes
- **Efficient Buildings:** This is about making physically improving our properties such as making building fabric and building services more energy and water efficient, and providing the right physical environment for sustainable behaviour such as providing the right recycling facilities.

Specifically we signed up to the We Mean Business Coalitions's commitment to develop Science Based Targets, and accordingly have set ambitious Scope 1 and Scope 2 targets.

C3.1g

(C3.1g) Why does your organization not use climate-related scenario analysis to inform your business strategy?

To date our strategy for managing climate related risks has been focused on the mitigation and adaptation required, with significant business resources and focus on, for example, the ongoing implementation of over £30m capital investment in energy and water efficiency measures. This level of capital investment, when taken with other progress such as Unite Students signing up to the We Mean Business Coalition commitments, and decision to purchase only 100% REGO certified renewable electricity from May 2017 on wards, demonstrate how this is already part of our business strategy. We have also been developing and embedding our Up to uS Responsible Business Strategy, making significant progress over the last 2 years in this area.

Due to other business priorities and activities during this period, there has not yet been an opportunity to undertake climate-related scenario analysis. In addition, the nature of the climate related risks and opportunities that apply to Unite Students, as set out elsewhere in our CDP response, make it clear that our operations are not as exposed to severe or existential climate related risks in the way that other business sectors such as energy or manufacturing maybe, meaning climate related scenario analysis is not as likely to raise issues that are not already tracked and managed.

We expect to undertake climate-related scenario analysis at some point in the near future. This will in the first instance involve our Group Energy and Environment Manager working with the other members of the Responsible Business Working Group to develop an understanding of the requirements and TCFD guidance on undertaking climate related scenario analysis. This will then be presented to the Responsible Business Committee to determine the most appropriate way in which to undertake the analysis and modelling of impacts on our business strategy.

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Both absolute and intensity targets

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number

Abs 1

Scope

Scope 1 +2 (market-based)

% emissions in Scope

100

Targeted % reduction from base year

0

Base year

2014

Start year

2014

Base year emissions covered by target (metric tons CO₂e)

59,820

Target year

2025

Is this a science-based target?

Yes, we consider this a science-based target, but this target has not been approved as science-based by the Science-Based Targets initiative

% of target achieved

100

Target status

Underway

Please explain

This target is for a freeze (i.e. no increase) to in-year absolute combined scope 1 + 2 (market based) emissions by 2025 vs 2014 benchmark.

2018 absolute combined scope 1 + 2 (market based) emissions were 8,886 tonnes CO₂e compared to 59,820 tonnes CO₂e in 2014, and so have reduced by 85.1% compared to the targeted reduction of a 0% increase (i.e. freezing emissions) by 2025. This is in spite of an increase in the total number of student beds under management from 39,125 in 2014 to 48,804 in 2018 (resulting in an increased in total floor area from 1,147,556m² to 1,391,455m²).

Target reference number

Abs 2

Scope

Scope 1 +2 (market-based)

% emissions in Scope

100

Targeted % reduction from base year

44

Base year

2014

Start year

2014

Base year emissions covered by target (metric tons CO₂e)

59,820

Target year

2050

Is this a science-based target?

Yes, we consider this a science-based target, but this target has not been approved as science-based by the Science-Based Targets initiative

% of target achieved

100

Target status

Please explain

This target is for a 44% reduction to in-year absolute combined scope 1 + 2 (market based) emissions by 2050 vs 2014 benchmark.

2017 absolute combined scope 1 + 2 (market based) emissions were 8,886 tonnes CO₂e compared to 59,820 tonnes CO₂e in 2014, and so have reduced by 85.1% compared to the targeted reduction of 44% by 2050. This is in spite of an increase in the total number of student beds under management from 39,125 in 2014 to 48,804 in 2018 (resulting in an increased in total floor area from 1,147,556m² to 1,391,455m²).

C4.1b

(C4.1b) Provide details of your emissions intensity target(s) and progress made against those target(s).

Target reference number

Int 1

Scope

Scope 1 +2 (market-based)

% emissions in Scope

100

Targeted % reduction from base year

35

Metric

Metric tons CO₂e per unit of service provided

Base year

2014

Start year

2014

Normalized base year emissions covered by target (metric tons CO2e)

1.529

Target year

2020

Is this a science-based target?

Yes, we consider this a science-based target, but this target has not been approved as science-based by the Science Based Targets initiative

% of target achieved

100

Target status

Underway

Please explain

This target is for a 35% reduction to in-year combined scope 1 + 2 (market based) carbon intensity, normalised by number of student beds under management in year (student beds are our unit of service provided, and are a widely used normalisation factor for other business KPIs), by 2020 vs 2014 benchmark.

2018 combined scope 1 + 2 (market based) emissions intensity was 0.182 tonnes CO2e/bed/yr compared to 1.529 tonnes CO2e/bed/yr in 2014, and so have reduced by 88.1% compared to the targeted reduction of 35% by 2020.

% change anticipated in absolute Scope 1+2 emissions

0

% change anticipated in absolute Scope 3 emissions

0

Target reference number

Int 2

Scope

Scope 1 +2 (market-based)

% emissions in Scope

100

Targeted % reduction from base year

50

Metric

Metric tons CO2e per unit of service provided

Base year

2014

Start year

2014

Normalized base year emissions covered by target (metric tons CO2e)

1.529

Target year

2025

Is this a science-based target?

Yes, we consider this a science-based target, but this target has not been approved as science-based by the Science Based Targets initiative

% of target achieved

100

Target status

Underway

Please explain

This target is for a 50% reduction to in-year combined scope 1 + 2 (market based) carbon intensity, normalised by number of student beds under management in year (student beds are our unit of service provided, and are a widely used normalisation factor for other business KPIs), by 2025 vs 2014 benchmark.

2018 combined scope 1 + 2 (market based) emissions intensity was 0.182 tonnes CO2e/bed/yr compared to 1.529 tonnes CO2e/bed/yr in 2014, and so have reduced by 88.1% compared to the targeted reduction of 50% by 2025.

% change anticipated in absolute Scope 1+2 emissions

0

% change anticipated in absolute Scope 3 emissions

0

Target reference number

Int 3

Scope

Scope 2 (market-based)

% emissions in Scope

100

Targeted % reduction from base year

58

Metric

Metric tons CO₂e per unit of service provided

Base year

2014

Start year

2014

Normalized base year emissions covered by target (metric tons CO₂e)

1.529

Target year

2030

Is this a science-based target?

Yes, we consider this a science-based target, but this target has not been approved as science-based by the Science Based Targets initiative

% of target achieved

100

Target status

Underway

Please explain

This target is for a 58% reduction to in-year combined scope 1 + 2 (market based) carbon intensity, normalised by number of student beds under management in year (student beds are our unit of service provided, and are a widely used normalisation factor for other business KPIs), by 2030 vs 2014 benchmark.

2018 combined scope 1 + 2 (market based) emissions intensity was 0.182 tonnes CO₂e/bed/yr compared to 1.529 tonnes CO₂e/bed/yr in 2014, and so have reduced by 88.1% compared to the targeted reduction of 58% by 2030.

% change anticipated in absolute Scope 1+2 emissions

-11

% change anticipated in absolute Scope 3 emissions

0

Target reference number

Int 4

Scope

Scope 1 +2 (market-based)

% emissions in Scope

100

Targeted % reduction from base year

67

Metric

Metric tons CO₂e per unit of service provided

Base year

2014

Start year

2014

Normalized base year emissions covered by target (metric tons CO₂e)

1.529

Target year

2035

Is this a science-based target?

Yes, we consider this a science-based target, but this target has not been approved as science-based by the Science Based Targets initiative

% of target achieved

100

Target status

Underway

Please explain

This target is for a 67% reduction to in-year combined scope 1 + 2 (market based) carbon intensity, normalised by number of student beds under management in year (student beds are our unit of service provided, and are a widely used normalisation factor for other business KPIs), by 2035 vs 2014 benchmark.

2018 combined scope 1 + 2 (market based) emissions intensity was 0.182 tonnes CO₂e/bed/yr compared to 1.529 tonnes CO₂e/bed/yr in 2014, and so have reduced by 88.1% compared to the targeted reduction of 67% by 2035

% change anticipated in absolute Scope 1+2 emissions

-25

% change anticipated in absolute Scope 3 emissions

0

Target reference number

Int 5

Scope

Scope 1 +2 (market-based)

% emissions in Scope

100

Targeted % reduction from base year

73

Metric

Metric tons CO₂e per unit of service provided

Base year

2014

Start year

2014

Normalized base year emissions covered by target (metric tons CO₂e)

1.529

Target year

2040

Is this a science-based target?

Yes, we consider this a science-based target, but this target has not been approved as science-based by the Science Based Targets initiative

% of target achieved

100

Target status

Underway

Please explain

This target is for a 73% reduction to in-year combined scope 1 + 2 (market based) carbon intensity, normalised by number of student beds under management in year (student beds are our unit of service provided, and are a widely used normalisation factor for other business KPIs), by 2040 vs 2014 benchmark.

2018 combined scope 1 + 2 (market based) emissions intensity was 0.182 tonnes CO₂e/bed/yr compared to 1.529 tonnes CO₂e/bed/yr in 2014, and so have reduced by 88.1% compared to the targeted reduction of 67% by 2040.

% change anticipated in absolute Scope 1+2 emissions

-37

% change anticipated in absolute Scope 3 emissions

0

Target reference number

Int 6

Scope

Scope 1 +2 (market-based)

% emissions in Scope

100

Targeted % reduction from base year

77

Metric

Metric tons CO₂e per unit of service provided

Base year

2014

Start year

2014

Normalized base year emissions covered by target (metric tons CO₂e)

1.529

Target year

2045

Is this a science-based target?

Yes, we consider this a science-based target, but this target has not been approved as science-based by the Science Based Targets initiative

% of target achieved

100

Target status

Underway

Please explain

This target is for a 77% reduction to in-year combined scope 1 + 2 (market based) carbon intensity, normalised by number of student beds under management in year (student beds are our unit of service provided, and are a widely used normalisation factor for other business KPIs), by 2045 vs 2014 benchmark.

2018 combined scope 1 + 2 (market based) emissions intensity was 0.182 tonnes CO₂e/bed/yr compared to 1.529 tonnes CO₂e/bed/yr in 2014, and so have reduced by 88.1% compared to the targeted reduction of 77% by 2045.

% change anticipated in absolute Scope 1+2 emissions

-43

% change anticipated in absolute Scope 3 emissions

0

C4.2

(C4.2) Provide details of other key climate-related targets not already reported in question C4.1/a/b.

Target

Waste

KPI – Metric numerator

Quantity of waste generated on site (including student tenants' household waste) sent to landfill.

KPI – Metric denominator (intensity targets only)

Per student bedroom in scope for reporting period.

Base year

2018

Start year

2018

Target year

2025

KPI in baseline year

0

KPI in target year

100

% achieved in reporting year

0

Target Status

Underway

Please explain

This target is for "zero waste to landfill" by 2025, expressed as the % of commercial waste generated on out sites that is diverted from landfill. Therefore a reported figure of "100% diverted from landfill" will indicate this target has been 100% fulfilled. This applies to commercial waste generated by Unite Students during operation, maintenance and housekeeping activity. Note this excludes household waste generated by student tenants living in our properties, as this is generally collected by Local Authorities in the same way as any other domestic waste from any other household is, without any provision from the council for data on quantity of waste collected or how it is processed.

Part of emissions target

No

Is this target part of an overarching initiative?

No, it's not part of an overarching initiative

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	42	2,204
To be implemented*	6	192
Implementation commenced*	0	0
Implemented*	24	792
Not to be implemented	12	1,219

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative type

Low-carbon energy installation

Description of initiative

Other, please specify

Air-source heat pump to replace direct-electric domestic hot water production

Estimated annual CO2e savings (metric tonnes CO2e)

96

Scope

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

41,000

Investment required (unit currency – as specified in C0.4)

400,000

Payback period

4 - 10 years

Estimated lifetime of the initiative

16-20 years

Comment

Retrofitted on 2 sites as part of refurbishment works.

Initiative type

Low-carbon energy installation

Description of initiative

Solar PV

Estimated annual CO2e savings (metric tonnes CO2e)

27

Scope

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

11,000

Investment required (unit currency – as specified in C0.4)

125,000

Payback period

11-15 years

Estimated lifetime of the initiative

16-20 years

Comment

Rooftop solar PV installation.

Initiative type

Energy efficiency: Building services

Description of initiative

Other, please specify

Retrofit smart building controls for direct electric space heating and domestic hot water.

Estimated annual CO2e savings (metric tonnes CO2e)

5,650

Scope

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

200,000

Investment required (unit currency – as specified in C0.4)

1,200,000

Payback period

4 - 10 years

Estimated lifetime of the initiative

16-20 years

Comment

Initiative type

Energy efficiency: Building services

Description of initiative

Lighting

Estimated annual CO2e savings (metric tonnes CO2e)

670

Scope

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

283,000

Investment required (unit currency – as specified in C0.4)

1,000,000

Payback period

4 - 10 years

Estimated lifetime of the initiative

11-15 years

Comment

LED lighting and controls retrofit

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Compliance with regulatory requirements/standards	Compliance with current and emerging legislation sets a baseline in awareness of energy and carbon performance, helping to create a receptive environment for investment proposals aimed at reducing energy consumption and GHG emissions. For example the UK Government CRC EES sets a basic cost on carbon, while the Energy Saving Opportunity Scheme raises high level awareness of potential opportunities and savings. Some legislation such as the Minimum Energy Efficiency Standards for EPCs has also directly driven investment in emissions reduction, necessitating energy and thus carbon saving measures on some sites to ensure ongoing compliance.
Dedicated budget for energy efficiency	The Utilities and Environment Team has a dedicated budget for technical innovation and research and development of energy, carbon and water efficiency measures, to help develop solutions and business cases for investment.
Dedicated budget for other emissions reduction activities	The Utilities and Environment Team has a dedicated budget for day to day activity including management and reporting, external verification of energy and GHG data, technical innovation and research and development of energy, carbon and water efficiency measures, and our own in house behavioural change and engagement programme.
Employee engagement	Our award winning in house engagement and behavioural change programme aims to engage employees, customers and suppliers to promote and encourage adoption of lasting responsible living and working habits. This in turn increases engagement and buy in, creating a culture and environment which recognises the need to act to mitigate climate change through investment in for example energy efficiency or renewable energy generation.

Internal price on carbon	Currently the UK Government CRC EES provides an effective cost on carbon. We purchase carbon credits on a "buy to comply" basis, providing a fixed and transparent cost per tonne of carbon. This provides an additional element of financial benefit for any business case that delivers carbon reductions through energy efficiency or onsite generation
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C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products or do they enable a third party to avoid GHG emissions?

No

C5. Emissions methodology

C5.1

(C5.1) Provide your base year and base year emissions (Scopes 1 and 2).

Scope 1

Base year start

January 1, 2014

Base year end

December 31, 2014

Base year emissions (metric tons CO₂e)

4,394

Comment

Based on total natural gas consumption of 23,328,331.98 kWh and UK DEFRA natural gas emissions factor for 2014.

Scope 2 (location-based)

Base year start

January 1, 2014

Base year end

December 31, 2014

Base year emissions (metric tons CO₂e)

56,026

Comment

Based on total electricity consumption of 111,948,910.66 kWh and UK DEFRA grid electricity emissions factor for 2014.

Scope 2 (market-based)

Base year start

January 1, 2014

Base year end

December 31, 2014

Base year emissions (metric tons CO₂e)

55,426

Comment

Based on total electricity consumption of 111,948,910.66 kWh and suppliers' stated residual supply mix for 2014.

C5.2

(C5.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions.

Defra Voluntary 2017 Reporting Guidelines

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO₂e?

Reporting year

Gross global Scope 1 emissions (metric tons CO₂e)

6,851

Start date

January 1, 2018

End date

December 31, 2018

Comment

This includes on site combustion of natural gas (in boilers and CHP for domestic hot water and space-heating), and consumption of petrol and diesel fuel in company owned vehicles. These are our only materially significant sources of scope 1 emissions. Fugitive refrigerant emissions are omitted as deemed to be de minimus given the small number and size of chillers and AC across our estate.

Past year 1

Gross global Scope 1 emissions (metric tons CO₂e)

5,716

Start date

January 1, 2017

End date

December 31, 2017

Comment

This includes on site combustion of natural gas (in boilers and CHP for domestic hot water and space-heating), and consumption of petrol and diesel fuel in company owned vehicles. These are our only materially significant sources of scope 1 emissions. Fugitive refrigerant emissions are omitted as deemed to be de minimus given the small number and size of chillers and AC across our estate. This includes a correction to the value reported last year where a small amount of natural gas consumption had been reported as district heating consumption, and vice versa.

Past year 2

Gross global Scope 1 emissions (metric tons CO₂e)

5,825.12

Start date

January 1, 2016

End date

December 31, 2016

Comment

This includes on site combustion of natural gas (in boilers and CHP for domestic hot water and space-heating), and consumption of petrol and diesel fuel in company owned vehicles. These are our only materially significant sources of scope 1 emissions. Fugitive refrigerant emissions are omitted as deemed to be de minimus given the small number and size of chillers and AC across our estate.

Past year 3

Gross global Scope 1 emissions (metric tons CO₂e)

5,373

Start date

January 1, 2015

End date

December 31, 2015

Comment

This includes on site combustion of natural gas (in boilers and CHP for domestic hot water and space-heating), and consumption of petrol and diesel fuel in company owned vehicles. These are our only materially significant sources of scope 1 emissions. Fugitive refrigerant emissions are omitted as deemed to be de minimus given the small number and size of chillers and AC across our estate.

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based

We are reporting a Scope 2, location-based figure

Scope 2, market-based

We are reporting a Scope 2, market-based figure

Comment

For transparency and clarity we choose to report both market based and location based emissions. Location based emissions are useful for demonstrating the impact of reductions in energy consumption delivered via our Utilities and Environment Strategy focus on energy efficient buildings and responsible behaviour, while market based emissions allow us to demonstrate the impact delivered by our decision to voluntarily pay an increased price for REGO (Renewable Electricity Guarantee of Origin) certified electricity from renewable sources.

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO₂e?

Reporting year

Scope 2, location-based

32,991

Scope 2, market-based (if applicable)

2,035

Start date

January 1, 2018

End date

December 31, 2018

Comment

Scope 2 emissions are chiefly from grid electricity, with a small contribution from district heating that serves a very small proportion of our portfolio. Emissions fell significantly this year as it was the first full year of 100% REGO backed renewable electricity purchasing.

Past year 1

Scope 2, location-based

42,697

Scope 2, market-based (if applicable)

19,716

Start date

January 1, 2017

End date

December 31, 2017

Comment

Scope 2 emissions are chiefly from grid electricity, with a small contribution from district heating that serves a very small proportion of our portfolio. Emissions fell this year as during the reporting period we started purchasing 100% REGO backed renewable electricity. This includes a correction to the value reported last year where a small amount of natural gas consumption had been reported as district heating consumption, and vice versa.

Past year 2

Scope 2, location-based

47,337

Scope 2, market-based (if applicable)

46,982

Start date

January 1, 2016

End date

December 31, 2016

Comment

Scope 2 emissions are chiefly from grid electricity, with a small contribution from district heating that serves a very small proportion of our portfolio.

Past year 3

Scope 2, location-based

52,382

Scope 2, market-based (if applicable)

48,489

Start date

January 1, 2015

End date

December 31, 2015

Comment

Scope 2 emissions are chiefly from grid electricity, with a small contribution from district heating that serves a very small proportion of our portfolio.

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

C6.5

(C6.5) Account for your organization's Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Relevant, calculated

Metric tonnes CO₂e

10,914

Emissions calculation methodology

This has been estimated using the GHG Protocol's QUANTIS Scope 3 Screening tool using data on purchased goods and services spend over the reporting period, plus calculated emissions from known mains water use (supply and treatment).

Note this previously this category only included Water related emissions, and not the other goods and services reported this year.

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Explanation

Capital goods

Evaluation status

Relevant, calculated

Metric tonnes CO₂e

99,678

Emissions calculation methodology

This has been estimated using the GHG Protocol's QUANTIS Scope 3 Screening tool using data on capital goods spend over the reporting period. This includes:

Standard goods and services spend, on non-capital goods and services

Capital goods for management (maintenance and upkeep of properties etc)

Capital spend on construction activity (i.e. developing new properties)

Capital spend on acquiring assets (i.e. property and portfolio acquisitions)

This is the first year that this category has been reported.

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Explanation

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status

Relevant, calculated

Metric tonnes CO₂e

8,590

Emissions calculation methodology

Includes emissions from T&D, WTT and WTT T&D for gas and electricity consumption calculated using actual kWh consumption data and the relevant UK DEFRA emissions factors

Percentage of emissions calculated using data obtained from suppliers or value chain partners

95

Explanation

Upstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Explanation

Our operations do not include any upstream transportation and distribution.

Waste generated in operations

Evaluation status

Relevant, calculated

Metric tonnes CO2e

3,634

Emissions calculation methodology

This figure has been calculated using the GHG Protocol QUANTIS Scope 3 screening tool, based on an spend for operational waste disposal.

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Explanation

Business travel

Evaluation status

Relevant, calculated

Metric tonnes CO2e

448

Emissions calculation methodology

This figure has been calculated using travel data provided by suppliers (rail and air travel) , from employee private vehicle mileage claims (using private vehicles for business use), and WTT emissions from business owned vehicles, claims and the relevant UK DEFRA emissions factors including direct and indirect (WTT) emissions.

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Explanation

Employee commuting

Evaluation status

Relevant, calculated

Metric tonnes CO2e

2,975

Emissions calculation methodology

This figure has been calculated using the GHG Protocol QUANTIS Scope 3 screening tool, based on overall number of employees.

Percentage of emissions calculated using data obtained from suppliers or value chain partners

Explanation

Upstream leased assets

Evaluation status

Not relevant, explanation provided

Explanation

Our operations do not include any upstream leased assets.

Downstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Explanation

Our operations do not include any downstream transport and distribution.

Processing of sold products

Evaluation status

Not relevant, explanation provided

Explanation

Our operations do not include selling assets and so there is no impact from downstream processing thereof.

Use of sold products

Evaluation status

Not relevant, explanation provided

Explanation

Our operations do not include selling any products and so there is no impact from downstream processing thereof.

End of life treatment of sold products

Evaluation status

Not relevant, explanation provided

Explanation

Our operations do not include selling any products and so there is no impact from end of life treatment thereof.

Downstream leased assets

Evaluation status

Relevant, calculated

Metric tonnes CO₂e

18,522

Emissions calculation methodology

This figure has been calculated using the GHG Protocol QUANTIS Scope 3 screening tool, based on overall value of downstream leased assets.

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Explanation

Franchises

Evaluation status

Not relevant, explanation provided

Explanation

Our operations do not include franchises.

Investments

Evaluation status

Not relevant, explanation provided

Explanation

Our operations do not include investment in 3rd party assets, as all business investment is into managed assets, which directly contribute to our reported as Scope 1 and 2 emissions.

Other (upstream)

Evaluation status

Not relevant, explanation provided

Explanation

Our operations do not include any other material upstream activity.

Other (downstream)

Evaluation status

Not relevant, explanation provided

Explanation

Our operations do not include any other material downstream activity.

C6.7

(C6.7) Are carbon dioxide emissions from biologically sequestered carbon relevant to your organization?

No

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO₂e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure

0.0001163

Metric numerator (Gross global combined Scope 1 and 2 emissions)

39,842

Metric denominator

unit total revenue

Metric denominator: Unit total

342,536,000

Scope 2 figure used

Location-based

% change from previous year

22.5

Direction of change

Decreased

Reason for change

Location based scope 2 emissions reduced through a 5.5% absolute reduction in electricity consumption coupled to a reduction in the DEFRA UK Grid Electricity carbon emissions factor, and a 6 % increase in revenue.

Intensity figure

0.0000259

Metric numerator (Gross global combined Scope 1 and 2 emissions)

8,886

Metric denominator

unit total revenue

Metric denominator: Unit total

342,536,000

Scope 2 figure used

Market-based

% change from previous year

67.1

Direction of change

Decreased

Reason for change

Market based scope 2 emissions reduced through a 5.5% absolute reduction in electricity consumption and 100% of electricity being purchased from certified (REGO) renewable sources during 2018, compared to c.50% being purchased from these sources and c.50% from standard grid supply during 2017. Also a 6 % increase in revenue.

Intensity figure

28.51

Metric numerator (Gross global combined Scope 1 and 2 emissions)

39,842

Metric denominator

square meter

Metric denominator: Unit total

1,397,698

Scope 2 figure used

Location-based

% change from previous year

19.3

Direction of change

Decreased

Reason for change

Combined influence of an overall reduction in electricity consumption (due to energy efficiency measures and asset management), a reduction in the UK DEFRA Grid

Electricity emissions factor, and a 2% increase in floor area via new openings and portfolio changes.

Intensity figure

6.36

Metric numerator (Gross global combined Scope 1 and 2 emissions)

8,886

Metric denominator

square meter

Metric denominator: Unit total

1,397,698

Scope 2 figure used

Market-based

% change from previous year

19.3

Direction of change

Decreased

Reason for change

Combined influence of an overall reduction in electricity consumption (due to energy efficiency measures and asset management), and 100% of electricity being purchased from certified (REGO) renewable sources during 2018, compared to c.50% being purchased from these sources and c.50% from standard grid supply during 2017, as well as a 2% increase in floor area via new openings and portfolio changes.

Intensity figure

812.89

Metric numerator (Gross global combined Scope 1 and 2 emissions)

39,842

Metric denominator

unit of service provided

Metric denominator: Unit total

49,013

Scope 2 figure used

Location-based

% change from previous year

16.7

Direction of change

Decreased

Reason for change

Combined influence of an overall reduction in electricity consumption (due to energy efficiency measures and asset management), a reduction in the UK DEFRA Grid Electricity emissions factor, and a 1.15% decrease in overall student bedrooms (pro rata treatment of properties opening/acquired/disposed of during reporting period).

Intensity figure

181.31

Metric numerator (Gross global combined Scope 1 and 2 emissions)

8,886

Metric denominator

unit of service provided

Metric denominator: Unit total

49,013

Scope 2 figure used

Market-based

% change from previous year

65.1

Direction of change

Decreased

Reason for change

Combined influence of an overall reduction in electricity consumption (due to energy efficiency measures and asset management), and 100% of electricity being purchased from certified (REGO) renewable sources during 2018, compared to c.50% being purchased from these sources and c.50% from standard grid supply during 2017, and a 1.15% decrease in overall student bedrooms (pro rata treatment of properties opening/acquired/disposed of during reporting period).

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?

Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	6,837.27	IPCC Fourth Assessment Report (AR4 - 100 year)  ₁
CH4	8.9	IPCC Fourth Assessment Report (AR4 - 100 year)  ₂
N2O	4.91	IPCC Fourth Assessment Report (AR4 - 100 year)  ₃

₁ Taken from UK DEFRA emissions factors data

₂ Taken from UK DEFRA emissions factors data

₃ Taken from UK DEFRA emissions factors data

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/region.

Country/Region	Scope 1 emissions (metric tons CO2e)
United Kingdom of Great Britain and Northern Ireland  ₁	6,851

₁ All Unite Students operations are in the UK.

Unite Students have data by facility but it is not practicable to manually upload over 130 sites of data.

We have attached it here as an attachment. CDP should consider a bulk-upload option which then

auto-sums to relevant fields elsewhere (e.g. Scope 1, 2 and 3 data) to avoid manual transcription errors and reduce workload of responding.

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By facility

By activity

C7.3b

(C7.3b) Break down your total gross global Scope 1 emissions by business facility.

Facility	Scope 1 emissions (metric tons CO ₂ e)	Latitude	Longitude
Alexandra Works	0.39	50.382154	-4.126579
Angel Lane	2.4	51.543133	-0.000118
Archways	0.69	53.376391	-1.46544
Arrad House	0.23	53.402092	-2.967965
Athena Studios	77.63	52.448157	-1.922048
Beaumont Court	0.73	51.538069	-0.133805
Beech House	68.73	51.758	-1.217183
Bernard Myers House	0.19	51.477892	-0.085888
Blackfriars	1.64	55.858796	-4.24076
Blenheim Court	0.73	51.460059	-2.593659
Blithehale Court	213.88	51.525678	-0.05573
Brass Founders	85.32	53.380636	-1.470198
Broadcasting Tower	68.84	53.80583	-1.548902
Brunel House	24.6	51.453199	-2.602349
Callice Court	2.33	52.406823	-1.49862
Cambridge Court	9.88	53.402092	-2.967965
Camden Court	1.09	54.977777	-1.604488

Causeway View	139.3	57.155324	-2.102303
Cavendish Place	29.21	53.468743	-2.242718
Cedar House	0.32	53.402092	-2.967965
Central Point	0.37	50.37059	-4.14305
Central Quay	1.21	53.388705	-1.469436
Chalmers Street	74.04	55.942698	-3.197265
Chantry Court	0.71	51.452998	-2.599468
Charlton Court	104.08	51.38192	-2.3852
Chaucer House	39.48	50.797337	-1.090238
Cherry Court	0.55	51.460545	-2.591723
Concept Place	1.23	53.801687	-1.563568
Crown House	39.37	51.450348	-0.968555
Culver House	0.15	51.453931	-2.601625
Curzon Gateway	1.38	52.482852	-1.882082
Devonshire Courtyard	1.01	53.378012	-1.476364
Discovery Heights	0.44	50.37396	-4.140797
Dorset House	0.99	51.758371	-1.216192
Downsview House	0.45	51.536766	-1.727268
Rushford Court	38.09	54.77808	-1.585047

East Central House	143.66	51.527232	-0.095122
Elizabeth Croll House	68.91	51.530562	-0.114793
Elvet Studios	46.27	54.773532	-1.564526
Emily Bowes Court	2.19	51.588708	-0.059074
Ewen Henderson Court	0.82	51.476724	
Exchange Works	1.38	53.375772	-1.469837
Exeter Trust House	57.66	50.729135	-3.519021
Favell House	0.74	51.452418	-2.593215
Filbert Village	2.1	52.623449	-1.141255
Firth Point	0.31	53.643296	-1.774672
Gosford Gate	79.43	52.407462	-1.497848
Grand Central	3.91	53.406404	-2.977103
Greetham Street	227.09	50.797744	-1.088553
Harriet Martineau (ASV)	1.33	52.483692	-1.89055
Harry French Court	534.05	52.772187	-1.223445
Houghall Court	21.69	54.765487	-1.561519
Staniforth House	53.26	52.487834	-1.892318
James Baillie Park	1.78	53.820772	-1.567183
James Watson Hall	126.64	50.796136	-1.094206

James Watt (ASV)	2.59	52.484728	-1.887569
Jennens Court	1.88	52.482562	-1.888208
Joseph Stones House	0.6	53.797607	-1.532716
Julian Markham House	0.73	51.492091	-0.098561
Kelvin Court	423.96	55.866521	-4.293662
Kendrick Hall	184.75	51.449401	-0.96318
Kincardine Court	0.72	53.467578	-2.227196
King Street Exchange	0.56	57.166485	-2.096679
Lakeside (ASV)	429.13	52.483697	-1.89065
Larch House	144.38	53.402709	-2.967181
Leadmill Point	1.41	53.37581	-1.466289
Lennon Studios	0.78	53.402807	-2.968447
Londonderry House	0.27	52.482395	-1.892847
Magnet Court	0.35	54.974193	-1.618974
Manor Bank	1.67	54.972369	-1.605182
Margaret Rule Hall	1.1	50.797337	-1.090238
Marketgate	1.55	51.456845	-2.583672
Mary Brancker House	0.57	51.550143	-0.14436
Mary Sturge (ASV)	2.14	52.483586	-1.89045

Millennium view	88.08	52.410437	-1.510487
Moonraker Point	381.68	51.502057	-0.100336
Nelson Drake and Trafalgar House	0.96	51.456528	-2.594851
New Medlock House	2.12	53.471133	-2.243244
Newarke Point	2.06	52.630289	-1.140989
Newgate Court	56.92	54.971175	-1.615519
North Lodge	1.67	51.588708	-0.059074
Northernhay House	0.69	50.726234	-3.528238
Northfield Student Halls	0.6	50.731062	-3.540638
Olympic Way (Wembley)	166.07	51.559667	-0.279063
Orchard Heights	122.89	51.454133	-2.600836
Pacific Court	104.48	51.519906	-0.050945
Parkway Gate	2.31	53.470645	-2.244612
Phoenix Court	64.4	51.457392	-2.584125
Piccadilly Point	1.86	53.475153	-2.228803
Purbeck House	1.64	50.723578	-1.866525
Quantum Court	81.64	51.510104	-0.053264
Raglan House	42.05	52.410349	-1.50005
Rahere Court	55.09	51.522682	-0.038949

Riverside Point	1.53	52.949749	-1.180471
Salisbury Court	145.79	55.941252	-3.176759
Saw Mill	83.92	53.642653	-1.772059
Sherren House	0.8	51.52252	-0.050257
Sidney Webb House	1.43	51.496875	-0.088405
Sky Plaza	47.97	53.804607	-1.544057
Snow Island	0.67	53.641094	-1.774699
Somerset Court	0.53	51.53174	-0.133891
Spring Gardens	1.62	57.152728	-2.102296
St Lukes View	16.47	53.402166	-2.974253
St Martins House	0.46	52.629456	-1.131593
St Pancras Way	276.57	51.5382	-0.133511
St Peters Court	163.01	52.958356	-1.181098
St Teresa House	0.17	50.372093	-4.132739
St Thomas Court	0.37	50.371815	-4.132712
St Vincents	58.62	53.384159	-1.478182
Stapleton House	216.71	51.552218	-0.112162
Station Court	0.71	51.580726	-0.071322
Stratford One	3.17	51.544266	-0.011862

Student Living Heights	107.35	51.530141	-0.10257
Studio 58	0.33	51.460584	-2.592903
Sugar House Close	252.44	55.950163	-3.178887
Sunlight Apartments	6.43	51.525864	-0.057236
The Anvil	0.51	53.372416	-1.467008
The Forge	3.66	53.371806	-1.475583
The Forge 2	0.71	53.371806	-1.475583
The Grange	0.7	52.629077	-1.136299
The Holt	40.37	52.760727	-1.216921
The Old Fire Station	0.86	57.153668	-2.094414
The Old Printworks	193.98	55.941095	-3.178971
The Plaza	3.06	53.804607	-1.544057
The Priors	27.33	53.80478	-1.559042
The Rackhay	0.36	51.452362	-2.59366
The Tannery	1.57	53.799995	-1.563024
The Tramworks	104.98	55.864007	-4.292091
Thurso Street	1.28	55.869676	-4.296517
Trafalgar Hall	1.03	50.795066	-1.091857
Transom House	0.21	51.451646	-2.587779

Unite House	1.24	51.454133	-2.600836
Waterside Court	1	51.38192	-2.3852
Waterways	0.56	52.774714	-1.211275
Waverley House	0.68	51.452796	-2.593191
Wellington Lodge	68.64	51.499241	-0.106951
William Morris Halls	180.39	52.766288	-1.21777
William Morris Villas	45.93	52.760727	-1.216921
William Murdoch (ASV)	1.54	52.486637	-1.890952
The Bridge House	0.96	55.943207	-3.2078

C7.3c

(C7.3c) Break down your total gross global Scope 1 emissions by business activity.

Activity	Scope 1 emissions (metric tons CO2e)
Scope 1 emissions from Student Accommodation building energy use	6,695
Scope 1 emissions from Head Office building energy use	43
Scope 1 business travel	112

C7.5

(C7.5) Break down your total gross global Scope 2 emissions by country/region.

Country/Region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low-carbon electricity, heat, steam or cooling accounted in market-based approach (MWh)
United Kingdom of Great Britain and Northern Ireland	32,991	2,035	120,023	109,358

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1 All Unite Students operations are in the UK

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

By facility

By activity

C7.6b

(C7.6b) Break down your total gross global Scope 2 emissions by business facility.

Facility	Scope 2 location-based emissions (metric tons CO2e)	Scope 2, market-based emissions (metric tons CO2e)
Alexandra Works	102.73	0.34
Angel Lane	408.35	172.05
Archways	158.81	0.6
Arrad House	83.36	0.21
Athena Studios	192.23	0.71
Beaumont Court	184.44	64.06
Beech House	55.54	0.46
Bernard Myers House	72.41	0.17
Blackfriars	478.29	1.42
Blenheim Court	141.51	0.63
Blithehale Court	129.71	0.84
Brass Founders	203.72	1.2
Broadcasting Tower	182.18	0.66

Brunel House	78.05	0.22
Callice Court	525.28	2.02
Cambridge Court	412.67	1.3
Camden Court	127.21	94.09
Causeway View	161.03	1.4
Cavendish Place	62.82	0.33
Cedar House	63.88	0.28
Central Point	126.49	0.32
Central Quay	352.37	1.05
Chalmers Street	218.52	0.69
Chantry Court	246.58	0.62
Charlton Court	135.63	0.9
Chaucer House	60.77	0.44
Cherry Court	113.66	0.48
Concept Place	379.88	1.07
Crown House	68.51	0.27
Culver House	49.1	0.13
Curzon Gateway	382.67	1.2
Devonshire Courtyard	178.36	0.87

Discovery Heights	142.07	0.38
Dorset House	258.05	0.86
Downsview House	124.23	0.39
Rushford Court	66.77	0.33
East Central House	69.66	0.67
Elizabeth Croll House	46.89	0.28
Elvet Studios	67.17	0.31
Emily Bowes Court	757.34	302.13
Ewen Henderson Court	188.25	0.71
Exchange Works	319.01	1.2
Exeter Trust House	56.96	0.34
Favell House	158.48	0.64
Filbert Village	542.73	1.82
Firth Point	117.43	0.27
Gosford Gate	32	0.78
Grand Central	554.6	3.38
Greetham Street	273.96	2.3
Harriet Martineau (ASV)	370.87	197.45
Harry French Court	120.09	1.07

Houghall Court	24.54	0.2
Staniforth House	27.35	0.53
James Baillie Park	453.88	1.54
James Watson Hall	844.45	1.99
James Watt (ASV)	522.57	285.82
Jennens Court	664.55	1.63
Joseph Stones House	138.63	0.52
Julian Markham House	121.74	0.64
Kelvin Court	131.33	1.31
Kendrick Hall	290.53	1.65
Kincardine Court	127.1	0.63
King Street Exchange	181.84	0.49
Lakeside (ASV)	227.66	1.77
Larch House	30.17	0.28
Leadmill Point	271.5	1.22
Lennon Studios	375.68	0.68
Londonderry House	106.54	0.24
Magnet Court	136.83	0.31
Manor Bank	383.33	1.44

Margaret Rule Hall	349.21	0.95
Marketgate	390.38	1.34
Mary Brancker House	123.11	0.5
Mary Sturge (ASV)	474.52	239.98
Millennium view	154.17	1.06
Moonraker Point	191.1	1.85
Nelson Drake and Trafalgar House	286.7	0.83
New Medlock House	469.17	1.84
Newarke Point	501.94	1.79
Newgate Court	70.11	0.52
North Lodge	375.22	195.33
Northernhay House	173.41	0.6
Northfield Student Halls	156.51	0.52
Olympic Way (Wembley)	283.2	1.91
Orchard Heights	210.9	1.32
Pacific Court	60.2	0.39
Parkway Gate	433.41	2
Phoenix Court	153.24	0.76
Piccadilly Point	653.72	1.61

Purbeck House	354.72	1.42
Quantum Court	62.57	0.36
Raglan House	99.5	0.58
Rahere Court	107.7	0.51
Riverside Point	366.93	1.33
Salisbury Court	216.15	1.59
Saw Mill	115.84	0.52
Sherren House	238.79	0.7
Sidney Webb House	383.97	1.24
Sky Plaza	461.1	1.46
Snow Island	248.12	0.58
Somerset Court	123.82	0.46
Spring Gardens	437.3	1.4
St Lukes View	266.59	2.13
St Martins House	111.72	0.41
St Pancras Way	208.15	1.56
St Peters Court	451.52	2.21
St Teresa House	108.46	0.15
St Thomas Court	40.23	0.32

St Vincents	39.05	0.55
Stapleton House	496.99	2.34
Station Court	187.78	0.62
Stratford One	722.26	350.17
Student Living Heights	104.13	0.37
Studio 58	84.15	0.28
Sugar House Close	240.51	0.82
Sunlight Apartments	4.71	0.03
The Anvil	106.85	0.45
The Forge	753.36	3.17
The Forge 2	154.96	0.61
The Grange The Plaza The Plaza	174.42	0.61
The Holt	267.12	0.72
The Old Fire Station	254.61	0.74
The Old Printworks	46.15	0.65
The Plaza	921.19	2.65
The Priory	180.5	0.21
The Rackhay	81.05	0.31
The Tannery	364.56	1.36

The Tramworks	93.94	0.64
Thurso Street	396.32	1.11
Trafalgar Hall	296.22	0.9
Transom House	77.49	0.18
Unite House	336.62	1.07
Waterside Court	176.18	0.87
Waterways	191.57	0.49
Waverley House	170.73	0.59
Wellington Lodge	57.77	0.4
William Morris Halls	108.08	1.28
William Morris Villas	15.07	0.1
William Murdoch (ASV)	336.41	172.92
The Bridge House	173.12	0.83

C7.6c

(C7.6c) Break down your total gross global Scope 2 emissions by business activity.

Activity	Scope 2, location-based emissions (metric tons CO ₂ e)	Scope 2, market-based emissions (metric tons CO ₂ e)
Scope 2 emissions from Student accommodation building energy use	32,857	1,901
Scope 2 emissions from Head offices building energy use	134	134

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined) and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	0	No change	0	None
Other emissions reduction activities	4,850	Decreased	10.2	Estimate of emissions attributable to various energy efficiency activity, lifecycle improvements (upgrades to building fabric and services) and behavioural change
Divestment	3,753	Decreased	775	Estimate of emissions attributable to reduced energy consumption from properties that were divested during 2018 so only contributed to part of 2018 consumption total but all of 2017 total.
Acquisitions	600	Increased	1.24	Estimate of emissions attributable to increase in overall energy consumption as a result of new openings and acquisitions during 2018
Mergers	0	No change	0	None.
Change in output	0	No change	0	None.
Change in methodology	1,606	Decreased	3.3	UK DEFRA/BEIS emissions factor for natural gas and grid electricity changed from 2017 to 2018.

Change in boundary	0	No change	0	None.
Change in physical operating conditions	545	Increased	2.14	Estimate of emissions attributable to increase in total annual heating degree days (averaged across all UK region's monthly totals) for 2018, which increased by 6.4% higher than for 2017. This results in an increases in heating demand. Assuming that c.35% of energy use is for space heating, this equates to an overall increase in energy demand of 2% overall, equating to a 2% increase in GHG emisisions.
Unidentified	0	No change	0	None.
Other	0	No change		None.

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 20% but less than or equal to 25%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertakes this energy-related activity
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes

Consumption of purchased or acquired heat	Yes
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	No

C8.2a

(C8.2a) Report your organization’s energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	0	36,632.73	36,632.73
Consumption of purchased or acquired electricity		109,881.65	0	109,881.65
Consumption of purchased or acquired heat		0	10,141.45	10,141.45
Total energy consumption		109,881.65	46,774.18	156,655.84

C8.2b

(C8.2b) Select the applications of your organization’s consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	No
Consumption of fuel for the generation of heat	Yes
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Fuels (excluding feedstocks)

Natural Gas

Heating value

HHV (higher heating value)

Total fuel MWh consumed by the organization

36,632.73

Comment

Natural gas used for space heating and domestic hot water.

C8.2d

(C8.2d) List the average emission factors of the fuels reported in C8.2c.

Natural Gas

Emission factor

0.18396

Unit

kg CO₂e per kWh

Emission factor source

2018 UK Government DEFRA/BEIS emissions factor for Natural Gas (Gross CV)

Comment

C8.2f

(C8.2f) Provide details on the electricity, heat, steam and/or cooling amounts that were accounted for at a low-carbon emission factor in the market-based Scope 2 figure reported in C6.3.

Basis for applying a low-carbon emission factor

Energy attribute certificates, Guarantees of Origin

Low-carbon technology type

Solar PV

Wind
Hydropower

Region of consumption of low-carbon electricity, heat, steam or cooling

Europe

MWh consumed associated with low-carbon electricity, heat, steam or cooling

109,881.65

Emission factor (in units of metric tons CO₂e per MWh)

0

Comment

UK REGO (Renewable Electricity Guarantee of Origin) certificates purchased to cover 100% of grid electricity consumed.

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

Description

Energy usage

Metric value

2,241.89

Metric numerator

kWh of total electricity consumption per year

Metric denominator (intensity metric only)

Student bed numbers (pro rata if only part year)

% change from previous year

4.5

Direction of change

Decreased

Please explain

Combined impact of energy efficiency improvements, changes to occupancy patterns and overall portfolio make up.

Description

Energy usage

Metric value

747

Metric numerator

kWh of total natural gas consumption per year

Metric denominator (intensity metric only)

Student bed numbers (pro rata if only part year)

% change from previous year

4.4

Direction of change

Increased

Please explain

For consistency, this figure uses the total number in the estate; however 56 properties (constituting 18,291 beds out of a total of 49,013 so 37.3%) of the estate actually use gas on site. The increase in consumption intensity here therefore reflects the fact that a number of new properties opening in the reporting year use natural gas on site, thus increasing disproportionately increasing the overall gas consumption across the estate as a whole.

Description

Other, please specify
Water use

Metric value

50

Metric numerator

m3 mains water

Metric denominator (intensity metric only)

student bed numbers

% change from previous year

34

Direction of change

Increased

Please explain

This increase has been driven by an increase in consumption on a number of sites which is attributed to undetected leaks from water consuming sanitary ware (i.e. leaking toilet cisterns and dripping taps) in residential accommodation. A programme of works is underway to review water consumption and target high consuming sites in order to deliver efficiencies.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 and/or Scope 2 emissions and attach the relevant statements.

Scope

Scope 1

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Underway but not complete for reporting year-previous statement of process attached

Type of verification or assurance

Reasonable assurance

Attach the statement

 Unite Group 2017 VSCCP6405 ISO 14064-1 REV1.pdf

Page/ section reference

See certificate for details of prior year's certificate. Verification of 2018 data is currently underway to Reasonable Assurance level and statement will be available on request once verification is completed.

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

Scope

Scope 2 location-based

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Underway but not complete for reporting year-previous statement of process attached

Type of verification or assurance

Reasonable assurance

Attach the statement

 Unite Group 2017 VSCCP6405 ISO 14064-1 REV1.pdf

Page/ section reference

See certificate for details of prior year's certificate. Verification if 2018 data is currently underway to Reasonable Assurance level and statement will be available on request once verification is completed.

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

Scope

Scope 2 market-based

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Underway but not complete for reporting year-previous statement of process attached

Type of verification or assurance

Reasonable assurance

Attach the statement

 Unite Group 2017 VSCCP6405 ISO 14064-1 REV1.pdf

Page/ section reference

See certificate for details of prior year's certificate. Verification if 2018 data is currently underway to Reasonable Assurance level and statement will be available on request once verification is completed.

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

Yes

C11.1a

(C11.1a) Select the carbon pricing regulation(s) which impacts your operations.

Other carbon tax, please specify

UK Government CRC EES

C11.1c

(C11.1c) Complete the following table for each of the tax systems in which you participate.

Other carbon tax, please specify

Period start date

April 1, 2018

Period end date

March 31, 2019

% of emissions covered by tax

81.6

Total cost of tax paid

575,427

Comment

C11.1d

(C11.1d) What is your strategy for complying with the systems in which you participate or anticipate participating?

The CRC EES is being abolished by the UK Government in October 2019, to be replaced by an updated Climate Change Levy (CCL). However under current proposals, Unite Students will be exempt from the CCL as our energy use is for domestic purposes (i.e residential accommodation). Unite Students will therefore cease to be subject to any formal cost of carbon from that date. We are currently assessing options for voluntary schemes after this date, which we may chose to participate in.

C11.2

(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?

No

C11.3

(C11.3) Does your organization use an internal price on carbon?

No, but we anticipate doing so in the next two years

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our customers

C12.1b

(C12.1b) Give details of your climate-related engagement strategy with your customers.

Type of engagement

Education/information sharing

Details of engagement

Run an engagement campaign to educate customers about the climate change impacts of (using) your products, goods, and/or services

% of customers by number

100

% Scope 3 emissions as reported in C6.5

8.4

Please explain the rationale for selecting this group of customers and scope of engagement

This campaign is targeted at our student tenants who are responsible for consuming the majority of energy that drives our scope 1 and 2 emissions, in addition to our reported scope 3 emissions. Therefore engaging them not only reduces scope 3 but also impacts scope 1 and 2 emissions.

We have developed our own in house engagement and behavioural change programme aiming to educate, engage and encourage student tenants to adopt lasting responsible living habits, especially those that lead to reduction in energy and water consumption and GHG emissions. These include promoting recycling, education and engagement over heating controls and keeping comfortable and warm in winter, not wasting water etc. These are promoted via various channels including social media, print material, events, face to face engagement etc.

Impact of engagement, including measures of success

We have developed our own in house engagement and behavioural change programme as set out above. In 2017 our programme won the Energy Awards Behavioural Change & Employee Engagement Award . We have also aligned our programme with the National Union of Students' Green Impact Award scheme, and in 2018 our city teams collectively won 3 Bronze, 3 Silver, and 15 Gold Green Impact awards.

C12.3

(C12.3) Do you engage in activities that could either directly or indirectly influence public policy on climate-related issues through any of the following?

Trade associations

C12.3b

(C12.3b) Are you on the board of any trade associations or do you provide funding beyond membership?

Yes

C12.3c

(C12.3c) Enter the details of those trade associations that are likely to take a position on climate change legislation.

Trade association

British Property Federation

Is your position on climate change consistent with theirs?

Consistent

Please explain the trade association's position

The BPF recognise the climate change impact of GHG emissions from new and existing buildings and have set out various manifesto commitments: For New Buildings: Press for clarity from government on the introduction of zero-carbon standards for the construction industry, the roles of local planning & building control on the energy performance of new buildings. We also desire clarity over this. Press for a workable & affordable system allowing abatement of building emissions via “allowable solutions”, and campaign for fiscal incentives encouraging occupiers to want zero/low carbon buildings, & developers to provide them. We also support the ambition for zero carbon buildings, and the principle of allowable solutions where further improvements on site are not practicable. Seek to ensure that predicted ‘as designed’ building emissions are actually achieved once occupied. We too are keen to ensure real life performance meets the design performance. For Existing Buildings: Promote understanding of the split responsibilities & incentives of landlords & tenants. We are keen to help tenants (students) understand this too. Work with Government & industry to make the Green Deal effective in helping property owners retrofit existing buildings. We support the principle of using the Green Deal to help drive emissions reduction improvements. Campaign to ensure minimum building energy performance standards are introduced in a way that will achieve the Government’s objectives without damaging the ability of the industry to deliver accommodation for business and a continuing sound investment. We support the implementation of minimum standards in an ambitious yet achievable manner. Campaign for a simplified approach toward taxation of the emissions associated with energy use in buildings, and investigate use of incentive schemes to encourage occupiers to demand, & landlords to provide, more sustainable space. We would welcome clarity and simplicity around carbon taxation and reduction incentives. Promote operational measurement of building resource consumption & emissions, in particular champion roll-out of display energy certificates. We support measures that help identify and address gap between as built and as occupied performance.

How have you influenced, or are you attempting to influence their position?

We engage with the BPF on key relevant issues, including for example where they consult members for input on relevant Government public consultations. For example in previous years we have provided feedback and participated in discussion with the BPF on issues such as the recent Heat Metering and Billing Regulations, where we were keen to identify potential flaws and issues with the proposed and final regulations that would have made it effectively unworkable in the Purpose Built Student Accommodation sector.

C12.3f

(C12.3f) What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?

Our strategy regarding climate change is set out in our Corporate Responsibility and Environmental Policies, and runs through our other policies such as our "Sustainable Procurement Policy" and "New Construction and Major Refurbishment Sustainability Policy". These are communicated to all relevant employees to ensure they are aware of our position when engaging with trade organisations or other external bodies who influence policy around climate change

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication

In mainstream reports

Status

Complete

Attach the document

 Annual-Report-2018.pdf

Page/Section reference

See "Responsible Business" section of 2018 annual report, Pg 44-51

Content elements

Emissions figures

Other metrics

Other, please specify

Energy and water consumption data.

Comment

Publication

In voluntary communications

Status

Complete

Attach the document

 Responsible Business Reporting online.pdf

Page/Section reference

See "Environment" and "Reporting and disclosure" sections for more details

Content elements

- Governance
- Strategy
- Risks & opportunities
- Emissions figures
- Other metrics

Comment

C14. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

C14.1

(C14.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Group Energy & Environment Manager	Environment/Sustainability manager

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	Public or Non-Public Submission	I am submitting to
I am submitting my response	Public	Investors

Please confirm below

I have read and accept the applicable Terms