



CHEFFINS

Environmental, Social, and Governance (ESG) policy

October 2023



From our Chairman

I am delighted to introduce Cheffins' Environmental, Social, and Governance (ESG) policy. This is a significant milestone in our commitment to responsible and sustainable business practices. I believe addressing the ESG agenda is not only important, but an imperative for all responsible businesses.

Recognition of the value of ESG considerations is growing. Investors, clients, employees, and communities expect businesses to act in a transparent, accountable and sustainable manner.

Cheffins' approach to ESG is rooted in our enduring, values-driven approach that has guided our firm since its foundation in 1825.

We all have a part to play in helping to meet the UN Sustainable Development Goals (SDGs), which provide a helpful framework and impetus to steer our efforts.

Our own approach to ESG falls into four key pillars - our 4Ps:

- **People** – our most valuable asset.
- **Planet** – minimising our environmental impact.
- **Putting Back** – giving back to the communities we serve.
- **Performance** – transparent reporting and accountability.

We aim to use our expertise, experience, and networks to create a lasting, positive impact on our people, clients, communities, and the environment. As a responsible business with a strong focus on values, we look forward to working with our stakeholders towards a better future for all of us.

Bill King – Chairman



People

We are constantly striving to be an admired and respected place to work, to attract new talent. We offer all our people a true sense of purpose, favourable employment conditions and a comprehensive benefits programme, alongside continuous training and development opportunities.

Our people are at the heart of our success. They are the vital force that animates our business. By striving to build a diverse, inclusive, and empowered team, we broaden our perspectives, drive innovation, and create a vibrant work environment. We take responsibility for looking after our people's physical, mental and social wellbeing; professional development; equal treatment; and opportunities for growth.

Our Vision

To create and maintain a welcoming, inclusive, healthy and safe work environment that embraces the range of human differences. We want to attract passionate people who respect and appreciate the uniqueness and value that every one of us brings to the business and to create a culture that supports and sustains the health and wellbeing of Cheffins' people. We will respect, listen and respond to their opinions and ideas, positively influencing motivation and resulting in an engaged and happy team.

Diversity and Inclusion (D&I)

We aim to build a diverse and inclusive workforce that reflects the communities we serve. We are striving to attract people from diverse backgrounds, cultures, and experiences, to strengthen our ability to deliver exceptional service to all our clients. We promote equal opportunities for everyone and aim to ensure that our language, recruitment, promotion, social activities, and decision-making are free from bias and discrimination.

We want all our people to feel able to act as their true and authentic self at work, without the need to mask their unique identity. Our aim is to create a culture of belonging, as opposed to a need to conform.

Our learning platform provides mandatory training in inclusion; inclusive language; LGBTQIA+, preventing bullying and harassment; unconscious bias; and equality and diversity. We are committed to supporting our people to see the world through everyone's lens and not just their own.

Learning and Development

We believe in providing quality training, development, and career progression opportunities. We invest in our people's professional growth and provide the resources, tools, and support for them to excel in their roles. Through continuous learning, we help our people reach their full potential and contribute meaningfully to our vision and objectives.



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Social, Flexible, and Family-Friendly Policies

We understand the importance of a healthy work-life balance. We aim for a mix of working from home and physical presence in our offices, where possible. By combining the advantages of both we strive to ensure we meet the diverse needs of our people. We offer arrangements that address the where, how and when of flexible working and accommodate individual circumstances. We also provide parental and carers' leave and support, to help balance responsibilities inside and outside the workplace.

Wellbeing and Health

The wellbeing and health of our people are of paramount importance to us. We want to create a safe and healthy work environment that promotes physical and psychological safety. Our resources include dedicated pages on our intranet, support through our benefits programme, access to mental health support, wellness programs, employee assistance services and a menopause policy. Within our Development and Review programmes, we have dedicated sections that focus on the wellbeing of our people. All our people are automatically enrolled into Medicash health plan, which provides 24/7/365 support, access to confidential counselling support and a GP programme.

We are committed to reducing the stigma attached to mental health and are building a better understanding of ways to improve mental wellbeing. We have fully trained, mental health first aiders available to everyone at all times and are committed to introducing Wellbeing Champions across the business.



Whistleblowing and Bullying

We have a culture of openness, transparency, and ethical conduct, and are committed to equal and non discriminatory treatment of our people. Robust whistleblowing procedures protect everyone from bullying and harassment, enabling them to report any concerns or potential wrongdoing without fear of reprisal. We have zero tolerance for bullying or harassment in any form. We have policies, procedures and annual training in place to address and prevent such behaviour.

Reward

We believe in fair and competitive compensation that recognises and rewards the contributions of our people and reflects their value to the business. We have established transparent pay and reward systems that ensure fair remuneration and opportunities for advancement for everyone. We are implementing talent and succession training to help our people progress through their career. Our comprehensive benefits package is tailored around our people because we recognise everyone has different needs.

Health and Safety

The health and safety of our people are crucial. We comply with all relevant regulations and ensure a safe working environment where everyone can work to their full potential. We provide comprehensive training to safeguard our people against accidents and occupational hazards. We are always seeking to improve the health and safety culture of our business.

Our people receive information and advice to help them live healthier and more sustainable lifestyles, with awareness campaigns focused on specific areas of health and wellbeing, and signposting to additional help and resources.

We are setting ambitious targets to ensure our operations have a net-positive impact on the environment.



Planet

We have a vital role to play in addressing sustainability and mitigating the impact of our operations. Caring for the environment is at the heart of our commitment to corporate responsibility. We recognise that our clients and people expect us to embrace sustainable practices. We are working with expert advisors at SaveMoneyCutCarbon to help us measure and reduce our carbon footprint.

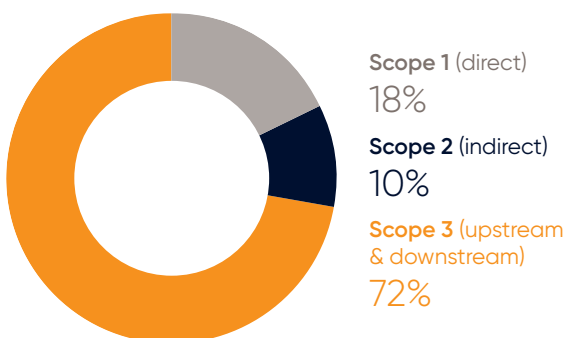
Overarching Carbon Reduction Goal

We aim to significantly reduce our carbon footprint and contribute to combatting climate change. We are setting ambitious targets to ensure our operations have a net-positive impact on the environment.

Carbon Footprint Monitoring

We have carried out a thorough review and baseline assessment of our current emissions. This identifies areas for improvement and opportunities to reduce our carbon footprint across our operations. Our current baseline (June 2022) is 632tCO₂e (tonnes of carbon dioxide equivalent), which equates to 3.6tCO₂e per employee.

Our emissions break down as follows:



We are dedicated to monitoring our environmental progress. We aim to have yearly carbon audits undertaken by accredited professionals to ensure that our approach to cutting emissions and managing our climate impact continues to be effective.

Short, Medium, and Long-Term Agenda

Improving our sustainability requires short, medium, and long-term goals and actions. We will prioritise initiatives that deliver immediate impact while also implementing measures for the long term. This phased approach will ensure that our progress is both structured and strategic.

People Engagement

Engaging and empowering our people is critical to success. We will provide regular communication, training, and awareness programmes to help them contribute to our environmental objectives. By fostering a culture that prioritises sustainability, we can harness the collective power of our people to drive positive change.



Supply Chain Management

Our supply chain plays a significant role in our overall environmental impact, in particular promotional literature. We will work with our suppliers to encourage sustainable practices, such as responsible sourcing, waste reduction, and carbon footprint reduction. We will reduce our reliance on printed materials and prioritise suppliers who share our commitment to sustainability.

Water and Energy Usage

Efficient water and energy usage are key components of our plan. We will monitor and reduce water consumption and promote energy efficiency throughout our operations. This includes investing in energy-saving technologies, implementing smart metering systems, and exploring renewable energy options, eg water saving features in our wc's . We will move to a certified zero emission electricity supply contract.

Transport

Transportation is a significant contributor to our carbon emissions, notably commuting to work and the use of fork lift trucks. We will encourage alternatives to single-occupancy vehicles, such as carpooling, public transport, and cycling. We are also exploring electric vehicle (EV) charging points at some of our locations, subject to user demand.

Solar PV

We have worked closely with SaveMoneyCutCarbon to explore how we can integrate renewable energy generation into our operations. We are investing in significant Solar Photovoltaic (PV) installations at our premises in Cambridge and Sutton, to reduce our reliance on traditional energy sources.

Behavioural Nudges

Small behavioural changes can have a significant impact on our overall ethos of sustainability. We will introduce nudges and awareness campaigns to encourage responsible practices by our people. These will include initiatives on waste reduction, recycling and encouraging sustainable commuting.

Office Improvements

We will continually assess and improve the environmental performance of our office spaces. This includes upgrading building fabric and heating systems, optimising energy efficiency, reducing waste, promoting recycling, and using sustainable materials in office renovations and fit outs.

Encouraging and Advising Clients

As trusted advisors, we have a unique opportunity to influence and guide our clients. We will promote and provide expertise on sustainable planning, building, and land use. This will include advocating for energy-efficient designs, promoting green building certifications, and supporting clients in making environmentally responsible choices.

Biodiversity Enhancement Project

To commemorate Cheffins' 200th anniversary in 2025 we have identified a five-acre field near Cambridge where we intend to plant a native species woodland (2025 trees) and a meadow. This scheme will provide both a carbon offset for the firm and offer biodiversity net gain. It will also be a lasting legacy for the use and enjoyment of our people and our community.



Putting back

We will continue to play an active role in supporting the communities we work in. Cheffins is proud of its long history of building and maintaining positive relationships across the region. We remain committed to making a difference by supporting local charities and good causes, and by helping to build sustainable communities in the areas we operate in.

We encourage our people to take part in charitable events that are close to their hearts and support these with generous sponsorship. In the last year we have sponsored 40 of our people, helping to raise vital funds for many charities.

Community grants

Across our locations in Cambridge, Sutton, Ely, Newmarket, Haverhill and Saffron Walden, we aim to have a tangible and lasting impact on the communities we serve. To achieve this, we have established the Cheffins' Grass Roots Fund in partnership with the Cambridgeshire Community Foundation. A panel of people from across Cheffins ensures our grants are channelled to address local needs effectively, by supporting organisations that are making a positive difference

Charitable donations

In addition to the Cheffins Fund, we make regular charitable donations to a wide range of causes that align with our values and focus areas. In the last 12 months we have made donations to over 30 charities addressing issues such as health, homelessness, disasters and conflicts, and children's wellbeing.

Local support

In the last few years we have also supported over 40 local initiatives, including schools, sports clubs and festivals. By supporting these organisations, we aim to contribute to the social fabric and well-being of our communities.

We understand that true success goes beyond financial performance and is measured by the contribution we make to the lives of individuals and the communities we serve.





Performance

The success of our ESG initiatives depends on effective governance and robust monitoring. We uphold high standards of corporate governance and accountability throughout our business.

Governance Process

Our governance process provides clear direction, accountability, and oversight of our ESG commitments. The responsibility for ESG performance and compliance rests with our ESG team which drives our ESG strategy, ensuring that it aligns with our overall business objectives. The ESG team reports to our Operations Board, which in turn reports to our Partnership Board.

Monitoring and Reporting

To effectively monitor our ESG performance, we track key indicators and metrics. These enable us to measure our progress, identify areas for improvement, and make informed decisions. These metrics provide transparency and accountability, enabling us to report on our ESG performance to our stakeholders in a clear and concise manner.

ESG Team

Our ESG work is led by Equity Director Adam Tuck, supported by Vaughan Bryan. They work closely with all departments to implement initiatives, monitor progress, and engage with stakeholders.

Compliance and Regulatory Framework

As members of the Royal Institution of Chartered Surveyors (RICS), we adhere to their strict code of conduct, which guides our ethical behaviour and professional integrity. We work closely with our auditors to ensure the accuracy and transparency of our financial reporting and to maintain the highest standards of oversight.

Continuous Improvement

We recognize that our ESG journey is an ongoing process of improvement and adaptation. We regularly review our policies, procedures, and practices to ensure they remain aligned with best practices and stakeholder expectations. We will continue to learn and evolve, striving for excellence in all aspects of our ESG performance.

For advice worth taking, it pays to choose Cheffins.

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