

C0. Introduction

C0.1

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

Vistry Group is uniquely positioned to lead the way in the UK housing market with a countercyclical business model featuring Vistry Housebuilding and Vistry Partnerships. Vistry Housebuilding and Vistry Partnerships both operate with a common 'One Vistry' purpose – “to develop sustainable new homes and communities across all sectors of the UK housing market”. In 2021, we retained our 5-Star Home Builders Federation (HBF) Customer Rating, delivering high quality homes for our customers and clients.

Vistry Housebuilding operates across 13 business units, each with a regional office, which are developing around 200 sites across England for the open market. The design and construction of our housing ranges blend tradition and innovation, creating homes and developments with contemporary living standards. Our product range includes one-bedroom apartments through to larger five-bedroom family homes.

Vistry Partnerships is a market leader in the high-growth partnerships sector with a hard-earned reputation for delivery, quality, and sector knowledge across all housing tenures. Partnerships works closely with Governmental bodies, housing associations and local authorities, as well as selling homes directly to customers on the open market, through its 11 operating business units each with its own regional office.

Vistry Group's Sustainability Strategy underpins three key areas of our corporate strategy – our people, our operations, and our homes and communities. Our sustainability strategy is based on a materiality assessment that is reviewed annually. This assessment considers the impact of our business activities on environmental, social and governance issues to identify which issues matter most for our stakeholders and present long-term value creation, risks and opportunities for the Group and our investors. In addition, it recognises the interlinked nature of sustainability issues, for example our approach to biodiversity and social value helps to inform our placemaking strategies.

In 2021, we undertook a light touch review of our materiality assessment and made some minor changes, as follows:

- Changing the name of “building standards” to “product design and life cycle management”. This is to reflect the material issues identified by the Sustainability Accounting Standards Board (SASB) Materiality Matrix for the housebuilding industry and to highlight our decarbonisation road map going beyond building regulations.
- “Indirect economic impact and community investment” became material issues. This is to reflect our purpose of delivering sustainable homes and quantifiable Social Value becoming increasingly important to Local Authorities, Registered Providers, and other key clients.
- To ensure the addition of key issues does not dilute the strategy, “placemaking”, “community investment” and “indirect economic impact” become one key issue named “placemaking and social value” which is also reflective of the government’s increasing emphasis on design, placemaking and positive community outcomes.
- Increase the importance of “job creation”, “training and development” and “diversity & inclusion” to reflect the increasing pressure on Vistry and our Supply Chain in relation to the construction skills shortage.

Some key elements of our sustainability strategy for 2021 were:

- Our commitment to setting Science Based Targets, these have now been submitted and we await validation in 2022.
- Our commitment to commence third party limited data assurance, this process has now commenced and expect to receive limited assurance in September 2022.

Our Scope 1 and 2 emission generating activities include construction operations, fleet vehicles and energy used in offices and site welfare. Our most significant Scope 3 emissions include the use of energy in the homes we build and the embodied carbon in the materials used to build them.

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
Reporting year	January 1 2021	December 31 2021	No	<Not Applicable>

C0.3

(C0.3) Select the countries/areas in which you operate.

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 chosen approach for consolidating your GHG inventory.

Operational control

C-CN0.7/C-RE0.7

(C-CN0.7/C-RE0.7) Which real estate and/or construction activities does your organization engage in?

New construction or major renovation of buildings

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, an ISIN code	GB0001859296

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 Executive Officer (CEO)	<p>The CEO leads the ultimate direction of the Group's Strategy, approved by the Executive Leadership Team (ELT) and PLC Board.</p> <p>Example of a climate-related decisions made:</p> <ul style="list-style-type: none"> • The CEO was responsible for the final recommendation and subsequent approval to link sustainability to our employee remuneration and action to include for the full financial year 2022. • The CEO signed of our Climate Change Company Policy Statement in 2021, ready for release and publication in January 2022.
Chief Operating Officer (COO)	<p>Our Chief Operating Officer (COO) is responsible for the groups operational activities in accordance with our overall strategy and they are the executive sponsor for Sustainability from the Executive Leadership Team (ELT).</p> <p>The Group Head of Sustainability reports directly into the COO and is responsible for implementing and delivering against the sustainability strategy.</p> <p>Our COO chairs a quarterly Sustainability Forum, that is attended by 25 champions with representatives from across all business units and business functions.</p> <p>In 2020, the COO sponsored the development of a Group Sustainability Strategy resulting in a strategy with three priority areas of people, operations and homes and communities. The ELT approved the strategy and the targets within it. Targets include a commitment to develop science-based targets and to develop a roadmap to become a net zero carbon organisation. The strategy was broad in nature and covered a variety of issues such as wellbeing, diversity and inclusion, biodiversity, skills, and training, placemaking, waste, carbon, and affordable housing.</p> <p>In 2021, the COO:</p> <ul style="list-style-type: none"> • Recommended approval of our new roadmap to achieve low and net zero carbon homes up to 2040. • Recommended the decision to promote two senior sustainability managers to Head of Sustainability and Head of Innovation, a decision that was approved by the ELT • Responsible for the light-touch review of our materiality assessment and recommended changes to the board as a result. These were accepted as changes and incorporated into our new strategy targets for 2022 and 2025. • Responsible for recommendation to the board to our commitment and subsequent submission to the Science Based Targets Initiative • Commenced the formal agreement to work towards third party limited assurance of our sustainability data, approved by the ELT
Board Chair	<p>The Board ultimately approves the Group Sustainability Strategy and targets. In 2021, the Board approved the decision to adopt the revised sustainability strategy targets. This was based on our light-touch update of our materiality assessment (also undertaken in 2021) and recommendations from our CEO, COO and Head of Sustainability.</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	Scope of board-level oversight	Please explain
Scheduled – all meetings	<ul style="list-style-type: none"> Reviewing and guiding major plans of action Reviewing and guiding risk management policies Reviewing and guiding business plans Monitoring implementation and performance of objectives Monitoring and overseeing progress against goals and targets for addressing climate-related issues 	<Not Applicable >	<p>The Board considers that environmental and sustainability matters rank equally with health and safety, finance, marketing, personnel and commercial matters and therefore make sustainability considerations a part of existing operations in the planning, design and construction of new and expanded facilities, including the integration of physical risk management into business and decision processes.</p> <p>In addition, a monthly Safety, Health and Environment report is submitted to the Board by the Safety Health and Environment Director which includes waste performance data. This allows ongoing monitoring of performance against our targets.</p>
Scheduled – some meetings	<ul style="list-style-type: none"> Reviewing and guiding strategy Reviewing and guiding major plans of action Reviewing and guiding risk management policies Reviewing and guiding annual budgets Reviewing and guiding business plans Setting performance objectives Monitoring implementation and performance of objectives Monitoring and overseeing progress against goals and targets for addressing climate-related issues 	<Not Applicable >	<p>The Group maintains an annual risks and impacts register and establishes a framework of objectives and targets to minimise such impacts.</p> <p>Business units self-assess quarterly compliance with the Group’s mandatory standards, which are presented to the Board Audit Committee.</p> <p>The Board holds an annual strategy day in July and sustainability is a key feature within this agenda. This helps to inform and shape the Group Sustainability Strategy.</p> <p>The annual budget is set and reviewed periodically to align with our key strategy targets.</p> <p>The Board receive quarterly reports of performance against our climate change targets from the COO (& Head of Sustainability) that include updates on progress against targets within the group sustainability strategy. This allows the board visibility to monitor and oversee our performance and progress against our targets.</p>

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues	Primary reason for no board-level competence on climate-related issues	Explain why your organization does not have at least one board member with competence on climate-related issues and any plans to address board-level competence in the future
Row 1	No, but we plan to address this within the next two years	<Not Applicable>	Important but not an immediate priority	<p>Criteria used to assess competence of board member(s) on climate-related issues: Either – formal education background in sustainability or climate related issues. Or - formal training qualification (beyond awareness training level) in sustainability or</p> <p>We are reviewing how a formal training qualification (beyond awareness training level) in sustainability could ensure extensive specific competence in the executive team, together with broad experience at Board level. We will keep under review the potential need to appoint specific, formal non-exec capability.</p>

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)	Reporting line	Responsibility	Coverage of responsibility	Frequency of reporting to the board on climate-related issues
Chief Executive Officer (CEO)	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	More frequently than quarterly
Chief Operating Officer (COO)	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	More frequently than quarterly
Chief Financial Officer (CFO)	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	More frequently than quarterly
Safety, Health, Environment and Quality committee	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	More frequently than quarterly
Risk committee	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	Half-yearly
Sustainability committee	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	Quarterly
Environment/ Sustainability manager	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	More frequently than quarterly
Environment/ Sustainability manager	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	More frequently than quarterly
Environment/ Sustainability manager	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	More frequently than quarterly
Environment/ Sustainability manager	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	More frequently than quarterly

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 Executive Leadership Team (ELT), including the CEO, CFO and COO with others, leads on the implementation of our Group Sustainability Strategy and is supported by a Safety, Health and Environment Leadership Team (SHELT), the Sustainability Forum, the Risk Oversight Committee and a Group Head of Sustainability, a Group Environment Manager, a Group Head of Technical Innovation and Group Head of Social Value.

The Housebuilding and Partnership CEOs are responsible for managing climate related risks in their respective businesses. These responsibilities are cascaded down to Divisional Managing Directors and business unit Managing Directors, who report at their respective boards to the Housebuilding and Partnership CEOs against our sustainability targets.

Our COO chairs a quarterly Sustainability Forum (named as Sustainability Committee in C1.2) which is attended by 25 representatives from across all business units and business functions. This forum dedicated to the following objectives:

1. To oversee and consider the Group's culture around operating sustainably
2. To ensure ongoing delivery, scrutiny, and performance of the Group's sustainability strategy
3. To review, challenge, and propose changes to the Group's operating policies where they do not align with the sustainability strategy
4. To review and scrutinise the Group's performance against agreed metrics and provide guidance as to optimisation
5. To agree internal and external communication strategies and to act as ambassadors for the sustainable approach of the Group

The Risk Oversight Committee (named as Risk Committee in C1.2) operates with representation from all parts of our business to identify and monitor the threats identified from within the Group. This committee forms robust recommendations and reports to the Board. The Board carries out a robust assessment to formally agree and assess the principal risks facing the Group, including Sustainability and Climate Change. The Risk and Oversight Committee is represented by all parts of the business and is therefore well placed to take responsibility for assessing risk from climate related issues, of which Climate related risk is 1 of 5 high priority principal risks identified by the group.

The Group Head of Sustainability, Group Environmental Manager, Group Head of Social Value, and the Group Head of Technical Innovation are responsible for the implementation and monitoring of our group sustainability strategy and targets. These individuals have the required qualifications and experience to ensure that progress is achieved against our sustainability strategy.

C1.3

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

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	Following extensive consideration and stakeholder consultation, in 2021 the business committed to linking key sustainability metrics to sustainability.

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).

Entitled to incentive	Type of incentive	Activity incentivized	Comment
All employees	Monetary reward	Emissions reduction project	<p>Sustainability metrics are included in both our Management and Executive Remuneration scheme and our staff discretionary bonus scheme.</p> <p>Bonus opportunity of annual earnings comprised of Financial Performance, Customer Satisfaction and Sustainability. Sustainability to be a scorecard of (i) Operations- year on year increase in delivery of additional affordable housing above s106 requirements (at a level to be determined) (ii) People – commitment at Group level to specified number of learners through skills academies and trainees (iii) Climate- the Sustainability proportion of the bonus shall be subject to a carbon underpin of a requirement to formalise targets through Science Based Targets Initiative and put in place an implementation plan.</p> <p>Within the Management and Executive Remuneration scheme, 5% of the total bonus opportunity is attributed to sustainability.</p>

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	5	<p>The Group reviews its environmental policy on an annual basis and sets annual objectives which seek to minimise the Group's impact on the environment. Our environmental impact and continual improvement are managed through a suite of standard operating procedures as part of our business management system.</p> <p>The Company maintains an annual risk and impacts register and establishes a framework of objectives and targets to minimise such impacts, which support medium and long-term strategy. Our likelihood ratings assess the expected occurrence and frequency to arrive at score when measured against impact types.</p> <p>We see risks and opportunities associated with the forthcoming future homes standard. This is echoed by the HBF who explain consumers will need to be consulted and educated for emerging technologies (to ensure technology performs as designed) and supply chains will need to be created; new skills and training developed, and person capacity built, for example air source heat pump engineers. We are part of the HBF Future Homes Task Force addressing these issues. Vistry is already delivering homes beyond the future homes standard and therefore have a unique opportunity to learn from these projects to inform our plans to meet the future homes standard help ensure delivery against our own net zero carbon roadmap as set in 2021.</p>
Medium-term	5	10	<p>The business updates annually a 5-year plan which is reviewed by the board. Key to the review is an appreciation of the assumptions made in delivering the plan and the key risks to delivery. This plan will be used for viability statement declarations and any bank re-financing that is required.</p> <p>Vistry made a commitment to set Science Based Targets in our sustainability strategy in 2021 and have submitted, expecting validation in 2022. The Vistry commitment is published on the Science Based Target Initiative website and within our annual report.</p> <p>In the medium term and in line with the HBF we considered risks associated with electrical infrastructure as the shift to electric heating and car charging increases pressure on local networks.</p> <p>We are currently undertaking simulations of various scenarios based on typical developments.</p>
Long-term	10	15	<p>As part of a study completed by the University of Exeter, in 2021 we considered how risks associated with flooding, overheating, water stress and subsidence may increase in the long term. Another long-term climate related risk consideration is the managements of the whole building lifecycle, in particular the embodied carbon of the homes we build and because of our operations.</p>

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

A Risk and Audit Oversight Committee operates with representation from all parts of our business to identify and monitor the threats identified from within the Group. This is coupled with a robust assessment carried out by the Board to formally agree and assess the principal risks facing the Group, including those that would threaten the execution of its strategy, future performance, and liquidity.

Management and mitigation of these principal risks have been taken into consideration when considering the future viability of the Group. As part of its annual strategic review the Board also considered the Group's 5-year financial plan, the core assumptions underpinning this plan and how the current economic, regulatory and Sustainability environment may impact this plan. The early years of the financial plan are prepared in detail with the basis being the development of our existing land bank and partner led developments. There is inherently more uncertainty in the later years of the plan as these incorporate a higher level of assumed housing completions from land owned currently without planning or land not currently owned by the Group.

Principle Risks

The Group has identified 9 principal risks, of which 5 are high priority that it considers may pose a material threat and are actively monitored and reviewed. These risks are defined through a top down and bottom-up approach where we listen to all levels of the organisation to ensure we have the best possible understanding of risk and emerging threats. Integral to this approach is our Risk Oversight Committee where each principal risk subject area is sponsored by a member of the team, who are supported by Internal Audit and provide regular updates for committee debate. This allows us to challenge the trajectory of each risk and the level of mitigation and oversight.

Threat Assessment

Each principal risk is reassessed at least twice yearly, and new threats are monitored to ensure we have the most up to date understanding of the risk profile and the activity needed to ensure adequate preparedness. This cycle occurs continuously, and our methodology support quantification of risk across financial, climate factors, reputational, operational and Safety, Health and Environmental.

A substantive impact is those which we deem 'red risks' on our scoring matrix and usually (but are not limited to) those deemed to have an impact as either 'major' or 'intolerable' (regardless of likelihood). This includes:

- Revenue loss >5% of total (5% of our total revenue in 2021 = £134,700,000)
- Lead to fines or regulatory investigations
- Negative media coverage
- Would drive large scale customer complaints or materially impact sales rate
- Major loss of systems
- Impacting >25% of our workforce
- May drive a serious injury, SHE investigation or sustainability/environmental impact.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered

Direct operations
Upstream
Downstream

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

Short-term
Medium-term
Long-term

Description of process

A Risk and Audit Oversight Committee operates with representation from all parts of our business to identify and monitor the threats identified from within the Group. This is coupled with a robust assessment carried out by the Board to formally agree and assess the principal risks facing the Group, including those that would threaten the execution of its strategy, future performance, and liquidity. As part of its annual strategic review the Board also considered the Group's 5 year financial plan, the core assumptions underpinning this plan and how the current economic and regulatory environment may impact this plan.

The process to determine which risks and opportunities could have substantial financial or strategic impact takes many forms, including:

- Bottom up and top down risk gathering – through risk champions embedded across the group
- Our strategic plans and forecasts
- Our life of site cost reconciliations gather risks and opportunities
- Our executive leadership team and PLC board
- Input from our joint-venture partners

These risks are then quantified using our own methodology.

- Financial and strategic impact is measured using a grading scale of impact and likelihood.
- Impact is measured on a 1-5 scale (minor, moderate, significant, major and intolerable)
- Likelihood is measured on a 1-5 scale (rare, unlikely, possible, likely, almost certain)

Each measure has detailed qualitative and quantitative guides covering financial, climate related, reputational, operational and Safety, Health and Environment (SHE) measures. For example:

- The impact on revenue
- The number of customers impacted
- The duration of loss of systems and capability
- The number or level of impact on our employees
- The level and scale of negative public relations or media reporting
- Regulatory impact and the level of fines
- The scale of a Safety, Health and Environment (SHE) related issues

Our organisation makes decisions regarding climate related risks and opportunities through the 3-lines of defence. Our business operations are responsible for climate related risks and are being supported, educated, and monitored by the 2nd line with central roles in place at our group function, including a Group Head of Sustainability and a Group Head of Technical Innovation. The 3rd line coordinates our risk oversight process which ensures our principal risks are independently reviewed to ensure progress is being made to mitigate in accordance with risk appetite. This includes both a Sustainability risk, and a Climate risk. This is then summarised and challenged at audit committee (comprising of our PLC Board).

These are reviewed formally at our risk oversight committee 3 times per year (Q1, Q3 and Q4). In addition, the PLC board reviews risk appetite formally in Q3, but has regular visibility of these risks through the audit committee – which meets 3 times per year (Q1, Q3 and Q4).

These independent reviews are undertaken by our own in-house internal audit team, with support from a co-source partner who provide deeper technical expertise. In addition, our external auditor (currently PWC) tests all controls and processes and have benchmarked our sustainability strategy and execution against other FTSE 250 companies, in addition to validating our performance indicators that are published externally. In addition, our independent PLC board members attend our Risk and Oversight committee for further independent assurance.

C2.2a

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

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	<p>Our Political and Regulatory principal risk attempts to assess the mandatory and voluntary regulations that are applicable to Vistry Group. Some examples include the Waste (England and Wales) Regulations, Environmental Permitting Regulations, Streamlined Energy and Carbon Reporting (SECR) the Energy Saving Opportunities Scheme and Building Regulations. In 2021 we finalised our roadmap to zero carbon.</p> <p>As an example, to improve our Streamlined Energy and Carbon Reporting (SECR), the group has invested in a new sustainability platform that reduces the risk of data inaccuracy or different interpretations between business units.</p> <p>Part L1a 2021 to reduce carbon emissions by 21% in our homes, and Parts F, O and S of the building regulations were introduced on 15 June 2022 with a 12-month transitional period to implement. During 2021, Group Technical Innovation issued guidance to all regional business units on new regulations and to assess their build pipeline to ascertain which plots are affected by the new regulations to ensure they are built to the required standards. New planning applications will adhere to the new building regulations.</p> <p>The risk of not building to the new building regulations is that the NHBC would not sign off the plots once built, and the sale would not complete.</p>
Emerging regulation	Relevant, always included	<p>Our Political and Regulatory risk attempts to assess the mandatory and voluntary regulations of any future requirements to ensure Vistry Group will conform to emerging regulations, such as the Future Homes Standard and the Environment Bill including potential Biodiversity Net Gain requirements.</p> <p>Our support for emerging regulations (such as Future Homes Standards) has seen the Vistry 2025 launched project during 2021 to ensure that our new house type range meets the 75-80% carbon reductions in our homes. Furthermore, our Head of Technical Innovation sits on the Future Homes Task Force Hub working group to support the delivery of Parts L, F, O and S and as we work towards Future Homes Standard. This means that Vistry has influencing power, but also get first-hand information and actions that come out of the FHH. During 2021, this inputted into our zero-carbon roadmap.</p>
Technology	Relevant, sometimes included	<p>We review our risk appetite to new build technologies and house types across a number of different risks to ensure the business remains aligned to industry best practice.</p> <p>During 2021, Group Technical Innovation recruited two more team members to ensure the business had enough capacity to research new technologies to meet the demands of new building regulations and carbon reduction targets. Vistry Partnerships has done several projects with partner local authorities with a zero carbon or AECB building standard specification. This is allowing Vistry the opportunity to trial new technologies and evaluate their performance to the home, occupants, and environment.</p> <p>Throughout 2021 we trailed the use of many new and emerging technologies. These helped to inform our 'project 2025' development. Project 2025 is the development of our new future proofed house types, which will sit behind our existing brands. The new house types will:</p> <ul style="list-style-type: none"> • Allow flexibility on construction methods (opening the door for more modern methods of construction and offsite manufacturing techniques) • Take into consideration areas such as overheating, ventilation, water efficiency and carbon reduction. • Design out waste (based on the results of a pilot project to be undertaken in 2022). • Look at the integration of M4(2) and M4(3) categories (adaptable and wheelchair user dwellings) and the NDSS (Nationally Described Space Standards). • The group will consider adaptations, such as the need for office space with more people working from home, and cabling solutions, to avoid unsightly wires, • Future proofing the homes with space provided for low-carbon technologies and other new innovative products as they develop and become available to the market. <p>In September 2021, the first phase of 54 zero-carbon homes at Europa Way Triangle were completed, utilising the use of timber frame, air source heat pumps, solar PV, and wastewater heat recovery.</p>
Legal	Relevant, sometimes included	<p>We do not specifically have a legal risk; however, the broad elements of any legal risk are covered elsewhere within our wider risk assessments (e.g., Political and Regulatory).</p> <p>Ensuring our homes are built to Part L, F, O and S standard from June 2022 will ensure Vistry meets their legal obligations to cut carbon by 31%, ensure homes are well ventilated, mitigate overheating risks, and futureproof the infrastructure for electric car charging points. Meeting these building standards means we are not neglecting climate-related targets set for the housebuilding industry. We are in the process of compiling building scenarios for climate adaptation.</p> <p>Within our operations, environmental considerations can have a material impact on the workforce and local communities in which we work. These could have potential legal consequences if not managed and mitigated appropriately i.e. negligence of a climate related issue due to construction on a flood plain and inaccurate modelling/considerations.</p> <p>These risk are managed by our experienced in-house technical experts (in terms of both acquisition diligence and solution design) and within our Safety, Health and Environment team buy our Group Environment Management.</p>
Market	Relevant, sometimes included	<p>We assess market conditions risk regularly through several external and internal measures. Third party research in 2021-2022 has shown a growing appetite for sustainable building methods and technologies, to not only be more energy efficient to save the occupants money on energy bills, but also with a conscience on environmental impact. The findings of research like this will be taken into consideration when designing new house types for Future Homes Standards (Project 2025). Customers could also want to benefit from Green Mortgage products, linked to the EPC rating of the purchased home.</p>
Reputation	Relevant, always included	<p>We assess our reputational risk in terms of all our principal group risks. We assess, in detail, a number of aspects including our performance and communication regarding sustainability, of which climate related risks form part of this assessment. An example of a reputational risk would be an environmental prosecution relating to the development of a site which would have a negative impact on our reputation. To date, Vistry has not faced any environmental prosecutions.</p> <p>Of particular concern are the relationships we have developed with our partners, including Homes England and the large, registered providers of social housing who take great reliance upon our promoted social value and sustainability credentials when engaging with us. A failure to maintain our standards, would damage our reputation – within the affordable market and have an impact upon our ability to secure future contracts and partnering/JV arrangements.</p>
Acute physical	Relevant, sometimes included	<p>Acute physical risks for Vistry are predominantly acute weather events, such as flooding.</p> <p>To understand in more detail the acute physical risks that may impact our Group in the future, during 2021, we worked with University of Exeter to develop future climate change scenario analysis. A detailed climate change risk assessment was completed following the analysis of the climate scenarios.</p> <p>We apply a sequential approach to the location of development. We assess the site's likelihood of flooding as part of our initial due diligence and do not pursue sites where residential development would fall within flood zones 2 and 3 (considered to have the greatest risk of flooding). We incorporate Sustainable Urban Drainage into the master planning of sites wherever possible.</p>
Chronic physical	Relevant, sometimes included	<p>An example of chronic physical risk to Vistry is overheating of our homes during occupation, especially with increasing temperatures. This could have a knock-on impact on our reputation, customer satisfaction and potential costs of remedial work.</p> <p>To understand this risk better and to review mitigative actions, we commissioned work to assess the overheating risk associated with eight common Vistry house types in both traditional masonry and open panel timber frame. This study was completed using CIBSE TM59 for overheating assessments. Vistry is now aware that in London and the Southeast we will need to action overheating mitigation measures in these house types, to include lowering g values of windows, include curtains/blinds, and increasing free ventilation in 6/8 house types designs.</p> <p>In the rest of the UK, the risk is low, and no mitigation measures need to be taken. A detailed climate change risk assessment will be completed following the development of the climate scenarios. Vistry is also looking at climate resilience scenarios, to include indoor air quality, water efficiency and flooding.</p>

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?

Direct operations

Risk type & Primary climate-related risk driver

Emerging regulation	Mandates on and regulation of existing products and services
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Primary potential financial impact

Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

We have identified an initial risk to Vistry of not having enough time to be able to provide a technically robust solution for our customers to meet the Future Homes Standard (75-80% carbon reduction) if the standards are moved forward from the expected 2025 implementation date. This would affect our operations nationally, impacting our ability to build and sell any of our current house designs. This impact of this risk would be dependent on timeframe, of how far forward they might be brought and how much notice we might receive to mitigate the impact and amend our house type designs and subsequent planning permissions.

Currently the Government has not provided industry a finalised compliance tool (SAP 11) which is needed to enable modelling of various specifications to find the optimum solution for 2025. The compliance tool (SAP 10.2) for Part L 2021 was only partially released two days before the new building regulations coming into effect (it was originally due during 2021). This meant during 2021 Vistry needed to prepare a provisional specification (without the use of an up-to-date SAP tool ahead of the final software being released). A delay in SAP 11 being released will have a larger impact of being able to confirm a specification for this house type range to meet the more challenging carbon reduction targets.

We have identified a further risk associated with the regulations is that the current carbon reduction levels set for the interim Part L 2021 or 2025 do not satisfy local authorities who have more ambitious climate change targets, meaning Vistry as a national housebuilder, would have inconsistencies in our design and specification approaches creating cost inefficiencies as well as subcontractor and supply chain challenges.

To provide mitigative actions to this risk we work closely with government and industry led organisations such as the Home Builders Federation (HBF) and Future Homes Hub to encourage awareness of these challenges so that action can be taken to accelerate developing the compliance tool.

Time horizon

Short-term

Likelihood

Likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

96000000

Potential financial impact figure – maximum (currency)

144000000

Explanation of financial impact figure

The potential financial impact associated to the Future Homes Standard requires an additional estimated allowance of £8000 - £12000 per plot extra over our current compliance level to meet the requirements, multiplied by our forecasted number of completions per annum, which is 12,000 homes per year. This estimate does not account for future anticipated increase in annual completions. Some costs may be able to be recovered by increasing the cost of the asking price to the customer, with research showing that a certain percentage of buyers would pay more for a sustainable home, but not all of it.

Cost of response to risk

250000

Description of response and explanation of cost calculation

We are currently mitigating this risk through effective engagement and time spent in government meetings and industry led task forces, such as the Future Homes Task Force. We have estimated this time along with the cost of paying for consultants and an uplift of 50% extra time from the Group Technical Innovation team to work on this solution, as a cost of response to risk at £250,000.

The work to be undertaken by our Group Technical Innovation team alongside our consultants will help us mitigate this risk in the future, to equip our business to deliver in line with our low and net zero carbon roadmap.

Comment

Identifier

Risk 2

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Chronic physical	Other, please specify (Rising mean temperatures)
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Primary potential financial impact

Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

With changes to regulations making homes more airtight coupled with increased levels of the insulation, we have identified the risk to Vistry of the potential of our homes to overheat if our designs are not carefully managed.

This has the potential to affect our products (the homes we build) nationally. Overheating could pose a reputational and legal risk with the potential to increase our indirect operating costs due to rectifying/remedial works.

We have identified that if our TM59 modelling failed and the identified mitigation measures were not suitable in line with Part O, then we would potentially need to install air conditioning units as a remedial measure in all homes in the South and Southeast. This figure has been calculated on 2021 build volumes and an estimated uplift of £5,000 per home. 2640 plots x 5000 = 13,200,000.

To enhance this risk, future weather patterns predict that summers will get warmer, contributing to the likelihood of this risk. We continue to review the use of lighter building material, such as timber frame, meaning that our homes have less thermal mass and impacting on overheating.

Time horizon

Short-term

Likelihood

Likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

13200000

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

If TM59 modelling failed and the identified mitigation measures were not suitable in line with Part O, then we would potentially need to install air conditioning units as a remedial measure in all homes in the South and Southeast. This figure has been calculated on 2021 build volumes and an estimated uplift of £5,000 per home. 2640 plots x 5000 = 13,200,000.

Cost of response to risk

100000

Description of response and explanation of cost calculation

During 2021, to understand this risk further and to review mitigative actions, Vistry commissioned a study to assess the overheating risk associated with eight common Vistry house types in both traditional masonry and open panel timber frame. This study was completed using CIBSE TM59 for overheating assessments. Vistry sought to evaluate the risk of overheating within low-rise housing, for realistic worst-case weather files based on worst case orientation, and to review the difference in performance between the build methods. This piece of research provided the business with technical solutions that are feasible and practicable to mitigate the risk of overheating, and how this will impact the overall performance of the home. The majority of Vistry's geography is unaffected, however, London and the Southeast will need solutions implementing.

Solutions include:

- Reducing the g-value of windows
- Increased natural cross ventilation
- Increase window opening
- Internal blinds
- Including a louvre to provide extra ventilation
- Use of higher thermal mass material (masonry)

The estimated costs of £100,000 have been calculated from the amount of money required to undertake the TM59 modelling on our house type designs and the extra resource from our Group Technical Innovation team to update our house type drawings and specifications in conjunction with our consultants. This process is currently underway following the modelling exercise.

Modelling costs £200 per house type x 120 house types = £24,000

£100,000 = £24,000 plus extra resource from our Group Technical Innovation team to update our house type drawings and specifications in conjunction with our consultants (circa £76,000)

Changes to the specification would involve modelling, consultants' recommendations, researching of appropriate products, redesigning house type drawings, putting supply chain in place, educating the business on new designs and potential planning permission implications.

Comment

Overheating calculations will form part of building regulation compliance and Vistry Group will conduct assessments on all house types to ensure compliance to these regulations.

Our cost of risk assumption is based on a worst-case scenario where all other intervention has failed, and we would need to consider the impacts of installing air conditioning units. We see the installation of air condition units to 2640 homes as very unlikely.

Identifier

Risk 3

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Technology	Substitution of existing products and services with lower emissions options
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Primary potential financial impact

Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

We have identified the potential risk to Vistry of needing to offset our carbon emissions, as a result of the inability to reduce our embodied carbon.

As our homes become more energy efficient for our customer when in use, attention will focus on the embodied carbon used to produce our homes through the materials used. Materials, products, and technologies that will need to be used to enable compliance with the Future Homes Standard such as air source heat pumps, PV panels and high performing insulation are carbon intensive to manufacture. This implies that we are at risk of our embodied carbon emissions of our homes increasing.

Time horizon

Medium-term

Likelihood

Unlikely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

24488720

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

Our priority is carbon reduction and offsetting will be a last resort. However, to put a financial figure on the carbon we have estimated £95/CO₂ x 257,776 tonnes of embodied carbon (capital goods and services figure, in 2021).

NB. £95/CO₂ is based off the 2021 London Plan figure.

Cost of response to risk

30000

Description of response and explanation of cost calculation

In order to mitigate this risk, we are working with industry experts to understand our embodied carbon and to set targets for future reduction. This will include setting strategies which could include procuring alternative materials that will help us meet future targets through the use of carbon offsets or the net export of on-site renewable energy. The figure (£30,000) represents the fees required from our consultants in supporting this piece of work.

We undertook embodied carbon assessments of our homes during 2021 to clearly understand our current baseline and to map out our strategy as to where we can make improvements.

Case study: We completed a study on a typical three-bedroom Vistry house type (The Becket) to assess the whole building lifecycle. A life cycle assessment of a building involves evaluating its whole life cycle, including the extract of raw materials, the creation of construction products, the installation of materials during construction, the use, repair, and replacement of materials during a building's use, and finally, demolition, disposal, or recycling of materials at the end of the building's life.

The Whole Life global warming impact (kgCO₂e) of the building over a 60-year period, excluding benefits beyond systems boundaries, was calculated to be 40,757 kgCO₂e, which equates to a whole life carbon intensity of 428 kgCO₂e/m².

The global warming impact of the development to Practical Completion was calculated to be 28,274 kgCO₂e, which equates to a whole life carbon intensity of 297 kgCO₂e/m².

The LCA evaluation has identified opportunities to reduce the whole life global warming impact of the development based on either procurement decisions associated with increasing cement replacement levels, and/or changes to design specification.

Comment

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) 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

Primary potential financial impact

Reduced direct costs

Company-specific description

We have identified an opportunity to reduce our construction waste per plot via increased uptake of Timber frame and other Modern Methods of Construction (MMC) to build our homes. This not only has the potential to reduce waste but also reduce embodied carbon (estimate 10-15% reduction), reduce resource and time inefficiencies and ease pressure on traditional trades/labour. The use of MMC also helps to inform us on our net zero carbon roadmap journey.

Vistry Group already utilise timber frame across the country to varying degrees and other MMC are also being trailed across the Group. We are coordinating a review of all the systems currently being used to validate and quantify our expectations of this potential opportunity. We know there is a supply chain pressure associated with low and zero carbon technology (such as heat pump installation). MMC will support Vistry Group to help ease this pressure on traditional trades when it comes to installing low and zero carbon technology. As a result, this will help us provide better supply certainty of low and zero carbon products to our clients and customers, as we use a wider alternative range of materials and suppliers.

MMC Case Study: Ilke Homes fully Volumetric Construction

32 fully modular homes provided by Ilke Homes are being constructed at the Blackberry Hill site in Bristol, the project started on site in 2020. We are capturing learning on how the technology has performed by considering procurement and commercial performance, construction, sales, and customer service. The ground floor 'module' is light gauge steel beams insulated in between with mineral wool and underdrawn with rigid Polyisocyanurate (PIR) thermal insulation. The roof is constructed using timber truss rafters with mineral wool insulation forming a cold roof solution. External walls are light gauge steel frame insulated in between with mineral wool, wrapped in an insulated external skin.

The homes have proven to be popular with purchasers, who welcome reduced home running costs and for the developer, meeting the new Part L Building Regulations.

Time horizon

Medium-term

Likelihood

Virtually certain

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

3000000

Potential financial impact figure – maximum (currency)

4000000

Explanation of financial impact figure

Calculation = estimated spend on waste (£9m) x 0.4 saving on waste costs (40% based on WRAP) = (£3.6m) remaining estimated spend on waste.
i.e. £9m x 0.4 = £3.6m

Our calculation is based on the assumption of zero homes currently being built utilising timber frame and have used a calculated saving of 40% on waste costs (based on WRAP).

However, we are producing some homes utilising timber frame, which is why we have provided a range figure estimate for this opportunity (£3-4m).

Cost to realize opportunity

150000

Strategy to realize opportunity and explanation of cost calculation

The cost to realise this opportunity of £150,000 has been calculated based on the required scaling up our Group Technical Innovation team resource by 50% to undertake a comprehensive study and relevant consultant costs only.

The potential extra over cost per sqft of utilising a timber frame construction over traditional masonry methods will be factored in at project viability level not at a group level and not passed on to the customer.

Vistry Group already utilise timber frame across the country to varying degrees and other MMC are also being trailed across the Group (e.g. Ilke Homes in Blackberry Hill, Bristol). We are coordinating a review of all the systems currently being used to validate and quantify our expectations of this potential opportunity. We know there is a supply chain pressure associated with low and zero carbon technology (such as heat pump installation). MMC will support Vistry Group to help ease this pressure on traditional trades when it comes to installing low and zero carbon technology. As a result, this will help us provide better supply certainty (easing programmes) of low and

zero carbon products to our clients and customers, as we use a wider alternative range of materials and suppliers.

We are designing MMC Capabilities into our 'Project 2025' new house type range. This new house type range is being designed to be future proof, including the ability to swap construction methods to varying modern methods of construction and ensure energy efficiency.

MMC Case Study: Ilke Homes fully Volumetric Construction

32 fully modular homes provided by Ilke Homes are being constructed at the Blackberry Hill site in Bristol, the project started on site in 2020. We are capturing learning on how the technology has performed by considering procurement and commercial performance, construction, sales, and customer service. The ground floor 'module' is light gauge steel beams insulated in between with mineral wool and underdrawn with rigid Polyisocyanurate (PIR) thermal insulation. The roof is constructed using timber truss rafters with mineral wool insulation forming a cold roof solution. External walls are light gauge steel frame insulated in between with mineral wool, wrapped in an insulated external skin.

The homes have proven to be popular with purchasers, who welcome reduced home running costs and for the developer, meeting the new Part L Building Regulations.

Comment

We are designing MMC Capabilities into our 'Project 2025' new house type range. This new house type range is being designed to be future proof, including the ability to swap construction methods to varying modern methods of construction and ensure energy efficiency.

Identifier

Opp2

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Energy source

Primary climate-related opportunity driver

Use of new technologies

Primary potential financial impact

Reduced direct costs

Company-specific description

We have identified an opportunity to Vistry of reducing the use of diesel in our operations through utilising alternative fuel technologies and alternative lower carbon equipment, such as hybrid power solutions (utilising battery storage).

This reduction of use in diesel would not only contribute to achieving our carbon reduction target but also reduce our direct operational costs.

Diesel accounts for 66% of our operational carbon emissions as a group, nationally. Therefore, reducing diesel usage is a key area of opportunity for us to not only reduce our carbon emissions but also reduce our operating costs.

Our data shows that generator usage is the main use of diesel on our sites, therefore this is the primary focus of our efforts to reduce diesel usage on our sites.

Time horizon

Short-term

Likelihood

Virtually certain

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

2280000

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

Assuming 12000 days of generators running in the year and a daily saving of an average £190 from swapping to a hybrid generator solution (utilising battery storage) - Reduces our diesels spend of £2,280,000. This assumes generators are running 24hrs per day and assumes a hybrid generator solution would work in every scenario, which might not be the case.

Cost to realize opportunity

600000

Strategy to realize opportunity and explanation of cost calculation

There are various measures we are exploring to realise this opportunity and reduce our diesel use. These include, reducing equipment idling and the use of more fuel efficient and low carbon equipment. In addition, reducing consumption and seeking to ensure the use of a temporary building supply in the first instance, plus increasing our uptake in use of HVO fuel.

On a selection of sites, we have trailed a cleaner energy power generation solution. This is a hybrid generator set-up with and battery storage units to reduce our diesel usage on site. These reduce the amount of diesel required by balancing and storing power on site, the run any equipment during 'quieter hours' i.e., security cameras, drying rooms etc. A trail at out site in Meridian Water saved £8661 over 61 days.

In addition, our data monitoring shows that another large usage of diesel on sites is that of telehandler idling. The use of newer efficient telehandler engines will in part help to reduce this. However, larger savings will be realised through behavioural changes.

£600,000 cost to realise the opportunity has been calculated by taking an estimated £350 battery rental cost per week (in 2021) multiplied by the number of weeks of hire

(1714 weeks).

Two case studies:

- Telford utilising a hybrid power solution. This saw a reduction of 86% in run-hours (of diesel power generation) over 61 days. This resulted in a £20,000 saving on diesel spend in the same period (61 days). £300 per day.

- Meridian Water, London, utilising a hybrid power solution. This saw a reduction of 53% in run-hours (of diesel power generation) over 61 days. This resulted in a £8661 saving on diesel spend in the same period (61 days). £142 per day.

Comment

Identifier

Opp3

Where in the value chain does the opportunity occur?

Upstream

Opportunity type

Markets

Primary climate-related opportunity driver

Other, please specify (Increased customer and client demand for low and net zero carbon products)

Primary potential financial impact

Increased revenues resulting from increased demand for products and services

Company-specific description

We have identified an opportunity for increased customer and client demand for low and net zero carbon products, especially within our partnerships business.

By ensuring we meet demand, we can increase revenue for increased energy performant homes and increase our potential for more local authority and housing association/registered provider contracts (within partnerships).

We are undertaking large scale trials to understand zero carbon homes and reducing carbon emissions to help inform our net zero carbon roadmap.

Time horizon

Short-term

Likelihood

Likely

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)

2600000000

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

We have identified our annual turnover as these opportunities potential financial impact, as all our turnover will be all be because of meeting the future homes standard from 2025.

Cost to realize opportunity

250000

Strategy to realize opportunity and explanation of cost calculation

The requirements of mitigating transitional risks either have or are expected to be enshrined in regulation with the current requirements being changes to building regulations, namely Part L and Part F, and in the medium term the Future Homes Standards.

To meet these requirements, we are actively designing new house types to meet these standards, incurring costs that are expensed, and are pricing into our site Cost Valuation Reports (CVRs) the future costs of implementing new technologies which will in turn impact site wide margins and today's gross margins.

Additionally, the cost of meeting these regulations is being priced into our appraisal of land acquisitions, with our ability to bring down the costs of meeting these new regulations providing us a competitive edge in the purchase of land that will require plots being built to these new standards. These costs are also factored into our impairment testing for goodwill and in our viability assessments.

Comment

We see that this opportunity will become business as usual for Vistry Group by 2025.

C3. Business Strategy

C3.1

(C3.1) Does your organization's strategy include a transition plan that aligns with a 1.5°C world?

Row 1

Transition plan

Yes, we have a transition plan which aligns with a 1.5°C world

Publicly available transition plan

Yes

Mechanism by which feedback is collected from shareholders on your transition plan

We have a different feedback mechanism in place

Description of feedback mechanism

Our Low and Net Zero Carbon Roadmap was published in our 2021 Annual Report. It will be reviewed annually and updated where necessary (in line with our wider sustainability strategy).

Our COO (Chief Operating Officer), CFO (Chief Financial Officer), Senior Independent Director (SID) and Chair of Remuneration Committee (which is three separate non-executive directors) hold regular investor and major shareholder meetings, events, and roadshows to engage with our investors and shareholders. This ensures engagement and that feedback is captured and implement (where appropriate).

For example, we introduced sustainability metrics into the annual bonus for 2022 in response to pressure from investors to reflect sustainability metrics in executive remuneration. The metrics apply to 2022 but the decision to incorporate was made in 2021.

Frequency of feedback collection

More frequently than annually

Attach any relevant documents which detail your transition plan (optional)

Explain why your organization does not have a transition plan that aligns with a 1.5°C world and any plans to develop one in the future

<Not Applicable>

Explain why climate-related risks and opportunities have not influenced your strategy

<Not Applicable>

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy	Primary reason why your organization does not use climate-related scenario analysis to inform its strategy	Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future
Row 1	Yes, qualitative and quantitative	<Not Applicable>	<Not Applicable>

C3.2a

(C3.2a) Provide details of your organization's use of climate-related scenario analysis.

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Physical climate scenarios RCP 2.6	Company-wide	<Not Applicable>	2°C scenario with an orderly transition. Both scenarios were developed in partnership with the University of Exeter using IPCC RCP2.6 and IPCC RCP8.5 scenarios and were explored in a workshop with our Head of Sustainability and others.
Physical climate scenarios RCP 8.5	Company-wide	<Not Applicable>	>4°C scenario and with a failure to transition. Both scenarios were developed in partnership with the University of Exeter using IPCC RCP2.6 and IPCC RCP8.5 scenarios and were explored in a workshop with our Head of Sustainability and others.

C3.2b

(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Row 1

Focal questions

Scenario Analysis with University of Exeter:

During 2021, we considered the resilience of our strategy under two different climate scenarios, including a "2°C scenario with an orderly transition" and a ">4°C scenario and with a failure to transition". Both scenarios were developed in partnership with the University of Exeter using IPCC RCP2.6 and IPCC RCP8.5 scenarios and were explored in a workshop with our Head of Sustainability and others. The focus question we sought to answer with this analysis was: "What are the implications of rises in temperatures to Vistry and how will these influence the way our future houses are built, materials used and how they are powered."

Overheating Analysis with AES Sustainability Consultants :

In addition, to further enhance our understanding of the risks associated with climate change and in particular, overheating (and to review mitigative actions) we commissioned work to assess the overheating risk associated with eight common Vistry house types, in both traditional masonry and open panel timber frame. The focus question we sought to answer here was "How can we (Vistry Group) ensure we are mitigating against the potential impacts of overheating within the homes that we build?". This study was completed using CIBSE TM59 for overheating assessments. We evaluated the risk of overheating within low-rise housing, for realistic worst-case weather files based on worst case orientation and reviewed the difference in performance between the build methods. We are investigating the feasible measures that are available to mitigate the risk of overheating and how this will impact the performance.

Results of the climate-related scenario analysis with respect to the focal questions

Scenario Analysis with University of Exeter- Result:

Transition risks and opportunities:

- Emerging legislation: Our strategy is resilient, our roadmap to 2030 goes beyond current legislation and the embodied carbon of our standard house type is below the LETI 2030 benchmark. We are considering the impact of the Future Homes Standard on embodied carbon as part of our standard house type review.
- Increasing demand for low carbon homes: Our strategy is resilient, and we are in a unique strong position based on our experience delivering low carbon homes to increased demand for low carbon homes, particularly from our Partnerships clients. We need to understand with more confidence the demand within our market sale customers and will investigate this more in 2022. We are working with the HBF as part of the Future Homes Task Force to address market challenges.

Physical risks

- Heat stress: Our strategy is resilient. With the Government proposal for a new Approved Document covering the mitigation of overheating risks, we have carried out dynamic assessments of Vistry house types to help us understand this risk to the business. In summary there is a very low risk of overheating in the area representing regions outside London, Southampton & Southeast. There are risks of overheating shown in London, Southampton and Southeast area that are being addressed.
- Water stress: One third of the water resource zones in the East and Southeast regions of the UK are already in water demand deficit. This is expected to increase to 54% within the next five years. Water efficiency is addressed in Part G of Building regulations. During 2022 we'll make provision to review this issue in more detail.
- Subsidence: Within the Southeast region there is a future risk of subsidence as a result of soil shrinkage within areas of shrinkable clay due to hotter, drier summers. Further modelling is required to assess the impact of future precipitation anomaly projections for different scenarios.
- Extreme weather: The increase in frequency of extreme weathers events such as storms has the potential to delay construction due to heavy rain and high winds which may impact cranes and other site machinery. This could impact construction programmes.

Overheating Analysis with AES Sustainability Consultants - Results:

Very low risk of overheating in the area representing regions outside London & Southeast
Significant risk of overheating shown London & Southeast area and proposed mitigation measures:

- Natural cross ventilation Internal doors opening (Home User Guide)
- Increase window opening Making openable fixed pane
- Internal blinds
- Lowering G value 0.50 (London/Southeast varies on house types)
- Including a louvre to provide extra ventilation can avoid further g value reduction
- Higher thermal mass material (masonry) reduces but not eliminates the risk of overheating

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	<p>We know that the manufacturing of products we use for construction of our homes and the lifetime energy use of our homes contributes significantly to carbon emissions.</p> <p>There is an opportunity to develop our house type designs to reduce our embodied carbon, reduce our overall emissions, and increase our reputation and demand for low/zero carbon products (our homes).</p> <p>This has had an influence on our overall sustainability strategy and development of our low and net zero carbon homes roadmap.</p> <p>Our net zero roadmap is as below: 2022/2023 -31% CO2 reduction on homes built on new developments 2025 Zero carbon ready homes -75-80% CO2 reduction on homes built on new development</p> <p>2030 Net zero carbon (regulated energy) -100% CO2 on homes built on new developments</p> <p>2035 Net zero carbon homes (including unregulated energy) on new homes built on new development (-130% CO2)</p> <p>2040 Net zero carbon homes construction -130% c CO2 and zero carbon homes (construction).</p> <p>To help set a benchmark for embodied carbon and enhance our understanding on how embodied carbon can be reduced in the future, we undertook an embodied carbon analysis of a standard house type (The Beckett). By creating this benchmark, we can then strive to ensure that the embodied carbon in the materials we use does not increase as we improve the energy efficiency and performance of our homes. Our analysis shows that our current design produces less than 300kg of CO2 per 100m2 which is ahead of the 2030 benchmark set by the London Energy Transformation Initiative (LETI).</p> <p>The first two stages of our roadmap, to June 2025, are incorporated into our Project 2025 design program. The product range will make provisions for low and zero carbon technologies such as air source heat pumps, solar panels, EV charge points, higher levels of insulation and ventilation strategies, such as heat recovery technology.</p> <p>In 2021, we developed our own roadmap for Net Zero Carbon homes. This has been based on lessons learned from recent projects, such as the net zero regulated energy and carbon homes (in line with the 2030 target articulated below) at Europa Way where we delivered 54 homes aligned to our 2030 target on our roadmap.</p>
Supply chain and/or value chain	Yes	<p>Our materiality review highlighted that our supply chain is critical to ensuring delivering of our sustainability targets, contributing roughly 50% of our carbon emissions.</p> <p>This helped to shape and inform our wider sustainability strategy as follows:</p> <p>Setting a science-based target for our scope 3 emissions (in addition to our Scope 1 and 2), these are awaiting verification in 2022.</p> <p>Increased supply chain engagement via the 'Supply Chain Sustainability School' of which we are Gold members and require our supply chain to be members too. We engage with our supply chain to address climate related issues through the school. The total value of our supply chain attending workshops and using resources supplied by the school in 2021 was £202,280. This was calculated from attendance of our supply chain at 86 events and the completion of 10,956 resources.</p> <p>Completion of a full life cycle assessment (During 2021) of a standard house type that has highlighted the materials that have the highest carbon impact in our supply chain, and this is being used to explore opportunities to reduce embodied carbon.</p>
Investment in R&D	Yes	<p>Climate risks and opportunities influence where we invest in research and development (R&D), this R&D then impacts and influences our sustainability strategy.</p> <p>In 2021, to better understanding the climate risks to Vistry, we funded a research project with The University of Exeter to develop climate change scenarios to consider physical and transitional risk and how the uncertainty can be effectively communicated to our decision makers.</p> <p>We employ a dedicated Technical Innovation team who conduct R&D across the Group help us shape where we focus.</p> <p>Three opportunity areas we are focusing on include modern methods of construction, climate change scenario modelling such as summer overheating and low/zero carbon product assessments.</p> <p>Modern methods of construction (MMC)</p> <p>Vistry are conducting a full MMC review to understand the benefits and opportunities. We are conducting trials of MMC and capturing learnings across all areas including commercial, technical, construction, sales, and customer care.</p> <p>We are using advanced timber frame technology to build 54 zero carbon houses at Europa Way Triangle, Leamington Spa. We have reviewed and captured the learning from zero carbon technology such as improved insulation, air source heat pumps, solar panels, and heat recovery technology. This first-hand experience has informed our net zero carbon roadmap.</p> <p>Overheating</p> <p>We have completed a research study to understand this risk better and to review the potential mitigative actions. We investigated the overheating risk associated with eight common Vistry house types in both traditional masonry and open panel timber frame. This study was completed using CIBSE TM59 for overheating assessments. This is helping us to explore the feasible measures that are available to mitigate the risk of overheating and how this will impact the performance of our homes.</p> <p>Low/zero carbon technology assessments</p> <p>We are undertaking product evaluations on products that will enable us to build to zero carbon standards. This includes desktop studies, technical assessments followed by trials on live developments to capture learnings. An example of this is our assessment of low carbon heating such as air source heat pumps.</p>
Operations	Yes	<p>Climate related risks and opportunities have influenced our carbon reduction targets and actions associated with our operations. Our overarching strategy is to work towards all our on-site equipment being net zero.</p> <p>The most substantial strategic decision to move towards this in 2021 was Vistry Group setting our 2025 targets, as follows:</p> <ul style="list-style-type: none"> • Reduce scope 1 and 2 emissions by 16.8% by 2025 against a 2021 baseline • Reduce scope 3 emissions by 22.4% by 2025 against a 2021 baseline <p>These targets have resulted in the trial of certain carbon reduction measures on site, such as hybrid generators, eco and modular cabins. In 2021, 51% of our site cabins were 'Eco-Cabins'. An 'Eco-Cabin' loses 39% less heat as opposed to a standard cabin, and they require 71% less CO2 as a result of lighting. We are currently working phase 1 of our overarching strategy, to implement an optimised standard site set-up (eco cabin, hybrid power solution etc) to all sites, where appropriate for 2022.</p>

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Revenues Direct costs Capital expenditures	<p>Revenues: Assumptions for income, sales prices, rates, and volumes are applied at plot and project level as appropriate when appraising an opportunity. These assumptions form part of our land or project viabilities to inform the future of the project.</p> <p>Currently, the group hasn't experienced a rise or fall in sales revenue that can be attributed to climate change, therefore it hasn't been included in our forecasting.</p> <p>Direct and Indirect Costs: At Vistry Group we recognise sales at the forecast profit margin for the whole site. This requires each site to be appraised and evaluated on its own merits. Considering mitigations against any physical climate risks (sustainable urban drainage, settling ponds etc) or costs of complying to emerging or transitional legislation such as Part L or the Future Homes Standard. We also consider our client's specification and net zero requirements for our contracting work (within the Vistry Partnerships side of the business) when appraisal an opportunity. Within this process, inflation is factored in over the appropriate time horizon for the project (this would include any risk and opportunities related to climate).</p> <p>Capital Expenditures: The new technologies required to meet the Future Homes Standard are assessed when signing off the 5-year plan. Our group sustainability team works closely with other areas of the business such as group commercial and procurement to continually review our operating environment. Any risk or opportunities within the forecasting period that have been quantified can be factored in. An example is our strategy for site set-up and power generation provision. At Vistry this is provided to us by selected providers, and we can mandate an agreed specification, for an agreed cost. The capital expenditure of this, can be factored into our business planning.</p>

C3.5

(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's transition to a 1.5°C world?

No, but we plan to in the next two years

C4. Targets and performance

C4.1

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

Absolute target
Intensity target

C4.1a

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

Target reference number

Abs 1

Year target was set

2021

Target coverage

Company-wide

Scope(s)

Scope 1
Scope 2

Scope 2 accounting method

Location-based

Scope 3 category(ies)

<Not Applicable>

Base year

2021

Base year Scope 1 emissions covered by target (metric tons CO2e)

22290

Base year Scope 2 emissions covered by target (metric tons CO2e)

5591

Base year Scope 3 emissions covered by target (metric tons CO2e)

<Not Applicable>

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

27881

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

<Not Applicable>

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

Target year

2030

Targeted reduction from base year (%)

37.8

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

17341.982

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

27881

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

5591

Scope 3 emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

27881

% of target achieved relative to base year [auto-calculated]

0

Target status in reporting year

New

Is this a science-based target?

Yes, we consider this a science-based target, and the target is currently being reviewed by the Science Based Targets initiative

Target ambition

1.5°C aligned

Please explain target coverage and identify any exclusions

Our new targets (scope 1, 2 and 3) were set during 2021 and were submitted to the Science Based Target Initiative in May 2022.

All our targets were set against our revised 2021 baseline. We re-baselined our emissions in 2021 due to the abnormal year in 2020 as a result of COVID-19

Plan for achieving target, and progress made to the end of the reporting year

During 2021 we laid the foundations of our strategy, some the actions made in the reporting year are:

Committing to Science Based Targets

Establishing our revised carbon and waste baseline

Signing up to Business Ambition for 1.5°C

Linking sustainability to employee remuneration

Creating a new climate change policy

Securing a new sustainability linked loan

Invested in sustainability data platform

Created our roadmap to net zero carbon homes

Undertaken a range of site set-up and HVO fuel trials to inform our carbon reduction plan.

In 2021 Vistry delivered 54 homes that go far beyond the Government's Future Homes Standard. In fact, the regulated energy of these homes has been reduced to net zero. This has been achieved through a high performing fabric, timber frame construction, solar PV panels and wastewater heat recovery.

The homes at Europa Way were delivered for Warwick District Council in support of its commitment to be a zero-carbon authority by 2025. Rather than just relying on a one-off research project or demonstration house, Vistry is capturing real practical experience from people living in these homes, helping us ensure our customers have a smooth transition to net zero carbon over the oncoming years. Through building these homes we have aided our understanding of the construction costs and technical challenges associated with our ambitious carbon reduction plans. It has allowed us to confidently include the cost of meeting these regulations in our appraisal of land acquisitions and disclose this information in our recent Task Force for Related Financial Disclosure (TCFD), making us one of very few companies globally disclosing the cost associated with climate change mitigation through TCFD.

A significant proportion of our total carbon emissions are associated with occupant energy use and lessons from our experience at Europa Way have helped us to develop our carbon reduction roadmap and allow us to confidently develop a carbon reduction plan that has led to Vistry signing up to Business Ambition for 1.5°C, submitting Science Based Targets and also linking carbon reduction to remuneration (5% of executive and manager bonus scheme and equal weightings for the staff discretionary bonus scheme) as well as a sustainability linked credit facility with carbon reduction targets.

List the emissions reduction initiatives which contributed most to achieving this target

<Not Applicable>

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

Int 1

Year target was set

2021

Target coverage

Company-wide

Scope(s)

Scope 3

Scope 2 accounting method

<Not Applicable>

Scope 3 category(ies)

Category 1: Purchased goods and services

Category 2: Capital goods

Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)

Category 4: Upstream transportation and distribution

Category 5: Waste generated in operations

Category 6: Business travel

Category 7: Employee commuting

Intensity metric

Other, please specify (Metric tons CO2e per m2)

Base year

2021

Intensity figure in base year for Scope 1 (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 2 (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3 (metric tons CO2e per unit of activity)

1.7

Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity)

1.7

% of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

<Not Applicable>

% of total base year emissions in Scope 2 covered by this Scope 2 intensity figure

<Not Applicable>

% of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this Scope 3 intensity figure

100

% of total base year emissions in all selected Scopes covered by this intensity figure

100

Target year

2030

Targeted reduction from base year (%)

48

Intensity figure in target year for all selected Scopes (metric tons CO2e per unit of activity) [auto-calculated]

0.884

% change anticipated in absolute Scope 1+2 emissions

0

% change anticipated in absolute Scope 3 emissions

0

Intensity figure in reporting year for Scope 1 (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in reporting year for Scope 2 (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in reporting year for Scope 3 (metric tons CO2e per unit of activity)

1.7

Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity)

1.7

% of target achieved relative to base year [auto-calculated]

0

Target status in reporting year

New

Is this a science-based target?

Yes, we consider this a science-based target, and the target is currently being reviewed by the Science Based Targets initiative

Target ambition

1.5°C aligned

Please explain target coverage and identify any exclusions

Our new targets were set during 2021 and have been submitted to the Science Based Target Initiative in May 2022. Our targets were set against our revised 2021 baseline. We re-baselined our emissions in 2021 due to the abnormal year in 2020 as a result of COVID-19.

Plan for achieving target, and progress made to the end of the reporting year

During 2021 we laid the foundations of our strategy, some the actions made in the reporting year are:

- Committing to Science Based Targets
- Establishing our revised carbon and waste baseline
- Signing up to Business Ambition for 1.5°C
- Linking sustainability to employee remuneration
- Creating a new climate change policy
- Securing a new sustainability linked loan
- Invested in sustainability data platform
- Created our roadmap to net zero carbon homes
- Undertaken a range of site set-up and HVO fuel trials to inform our carbon reduction plan.

In 2021 Vistry delivered 54 homes that go far beyond the Government's Future Homes Standard. In fact, the regulated energy of these homes has been reduced to net zero. This has been achieved through a high performing fabric, timber frame construction, solar PV panels and wastewater heat recovery. The homes at Europa Way were delivered for Warwick District Council in support of its commitment to be a zero-carbon authority by 2025. Rather than just relying on a one-off research project or demonstration house, Vistry is capturing real practical experience from people living in these homes, helping us ensure our customers have a smooth transition to net zero carbon over the oncoming years. Through building these homes we have aided our understanding of the construction costs and technical challenges associated with our ambitious carbon reduction plans. It has allowed us to confidently include the cost of meeting these regulations in our appraisal of land acquisitions and disclose this information in our recent Task Force for Related Financial Disclosure (TCFD), making us one of very few companies globally disclosing the cost associated with climate change mitigation through TCFD.

A significant proportion of our total carbon emissions are associated with occupant energy use and lessons from our experience at Europa Way have helped us to develop our carbon reduction roadmap and allow us to confidently develop a carbon reduction plan that has led to Vistry signing up to Business Ambition for 1.5°C, submitting Science Based Targets and also linking carbon reduction to remuneration (5% of executive and manager bonus scheme and equal weightings for the staff discretionary bonus scheme) as well as a sustainability linked credit facility with carbon reduction targets.

List the emissions reduction initiatives which contributed most to achieving this target

<Not Applicable>

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?

Other climate-related target(s)

C4.2b

(C4.2b) Provide details of any other climate-related targets, including methane reduction targets.

Target reference number

Oth 1

Year target was set

2020

Target coverage

Company-wide

Target type: absolute or intensity

Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Waste management	Other, please specify (percentage of waste diverted from landfill)
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Target denominator (intensity targets only)

<Not Applicable>

Base year

2020

Figure or percentage in base year

96

Target year

2025

Figure or percentage in target year

100

Figure or percentage in reporting year

98.43

% of target achieved relative to base year [auto-calculated]

60.75000000000002

Target status in reporting year

New

Is this target part of an emissions target?

CO2e generated from waste Scope 3 is linked to our waste management activities and targets

Is this target part of an overarching initiative?

Other, please specify (Group Wide Sustainability Strategy)

Please explain target coverage and identify any exclusions

This waste target covers non-hazardous construction waste only, produced nationally across the Group by both our Partnerships and Housebuilding divisions.

The target excludes demolition waste, soils and stones and hazardous waste.

Plan for achieving target, and progress made to the end of the reporting year

During 2021 we laid the foundations of our strategy, some the actions made in the reporting year are:

Committing to Science Based Targets

Establishing our revised carbon and waste baseline

Signing up to Business Ambition for 1.5°C

Linking sustainability to employee remuneration

Securing a new sustainability linked loan

Invested in sustainability data platform

Selected three group waste contractors

In 2021 Vistry delivered 54 homes that go far beyond the Government's Future Homes Standard. In fact, the regulated energy of these homes has been reduced to net zero. This has been achieved through a high performing fabric, timber frame construction, solar PV panels and wastewater heat recovery.

The homes at Europa Way were delivered for Warwick District Council in support of its commitment to be a zero-carbon authority by 2025. Rather than just relying on a one-off research project or demonstration house, Vistry is capturing real practical experience from people living in these homes, helping us ensure our customers have a smooth transition to net zero carbon over the oncoming years. Through building these homes we have aided our understanding of the construction costs and technical challenges associated with our ambitious carbon reduction plans.

Our real-world experience is helping develop our 'Project 25' house types. We carefully considered space requirements, ensuring that low-carbon technologies compliment the home. Our designs ensure our homes can be built utilising modern methods construction, helping to maximise volume. The new range will offer resilience to future climate change scenarios (that have been developed with the University of Exeter as part of our TCFD disclosure). We are also facilitating designing out waste workshops to help reduce construction waste.

We designed a pilot waste study to commence in 2022 to help inform our waste reduction plan. Studying standard house-types and the waste generated from these vs the desktop analysis of what 'should' be being generated. The results of this will help inform our strategy for waste reduction moving forward, in particular employee engagement and behavioural aspects.

List the actions which contributed most to achieving this target

<Not Applicable>

(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	9	121359
To be implemented*	9	4798
Implementation commenced*	0	0
Implemented*	3	492
Not to be implemented	0	0

C4.3b

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

Initiative category & Initiative type

Energy efficiency in production processes	Other, please specify (Use of low energy eco-cabins)
---	--

Estimated annual CO2e savings (metric tonnes CO2e)

33

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

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

50000

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

100000

Payback period

1-3 years

Estimated lifetime of the initiative

Ongoing

Comment

In 2021, 51% of our site cabins were 'Eco-Cabins'. A 'Eco-Cabin' loses 39% less heat as opposed to a standard cabin, and they require 71% less CO2 as a result of lighting. The efficient cabins are more economical than standard cabins given the enhanced insulation, double glazing, thermostatic/timer-controlled heaters etc meaning the investment required to hire them is paid back through reduced energy bills.

Annual monetary saving is an estimated saving on energy bills.

Investment required is calculated by taking the additional cost of an 'eco-cabin' compared to a standard cabin.

Initiative category & Initiative type

Other, please specify	Other, please specify (Construction of Net Zero Carbon Homes)
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Estimated annual CO2e savings (metric tonnes CO2e)

75

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1

Scope 2 (location-based)

Voluntary/Mandatory

Mandatory

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

0

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

0

Payback period

No payback

Estimated lifetime of the initiative

>30 years

Comment

We developed 54 net zero regulated energy for our client (Warwick District Council) at Europa Way during 2021. The cost associated with delivering these homes, to this specification were calculated at a project level and therefore have resulted in the 0 score above. We didn't save any money on this initiative or require any investment. It was a partner delivery project for a partner/client. We did however, learn some valuable lessons from this project. Lessons learnt on this project helped to inform our low and net zero carbon homes roadmap.

This delivery supported the Council's commitment to be a zero-carbon authority by 2025.

The project included ambitious carbon reductions in all possible areas, looking to reduce embodied carbon and aiming for a 100% reduction in regulated energy use and carbon emissions.

Key features:

- High performing fabric
- Timber frame
- Air source heat pump (ASHP)
- Solar PV panels
- Wastewater Heat Recovery (WWHR)

Initiative category & Initiative type

Low-carbon energy generation	Other, please specify (Hybrid Battery/Diesel Generator)
------------------------------	--

Estimated annual CO2e savings (metric tonnes CO2e)

384

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1

Voluntary/Mandatory

Voluntary

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

227000

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

60000

Payback period

<1 year

Estimated lifetime of the initiative

Ongoing

Comment

In 2021, we had 1196 days of hire of hybrid generator hire in 2021 and calculated an average monetary saving of this as £190 a day. A hybrid generator saves an estimated 118 litres of diesel per day. Multiplied this saving by 1196 days of hire = 141,138 litres of diesel in total which equals 384 tonnes CO2e when using the relevant Defra conversion factors.

Initiative category & Initiative type

Please select

Estimated annual CO2e savings (metric tonnes CO2e)

1863.66

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (market-based)

Voluntary/Mandatory

Voluntary

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

0

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

0

Payback period

No payback

Estimated lifetime of the initiative

>30 years

Comment

We procure 100% renewable electricity through our energy broker. One third of our electricity procurement goes through the broker. There is no investment or annual monetary savings associated with this as best market rates are secured by our broker.

C4.3c

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

Method	Comment
Compliance with regulatory requirements/standards	<p>Some examples of regulatory requirements and standards we must comply with are the Waste (England and Wales) Regulations, Environmental Permitting Regulations, Streamlined Energy and Carbon Reporting (SECR) the Energy Saving Opportunities Scheme and Building Regulations; Part L1a 2021 to reduce carbon emissions by 21% in our homes, and Parts F, O and S and the Emerging Future Homes Standard.</p> <p>We maintain a legal register and business management system, to ensure we remain compliant with all current and emerging regulations.</p> <p>An example of an activity to improve our Streamlined Energy and Carbon Reporting (SECR). The group has invested in a new sustainability platform that reduces the risk of data inaccuracy or different interpretations between business units.</p> <p>We comply with the Energy Savings Opportunity Scheme for our regional head offices, site offices, show homes and sales centres, and our fleet management.</p>
Employee engagement	<p>We carried out a staff survey in 2020 which helped to inform our original sustainability priorities and materiality assessment. In 2021 we included a Sustainability specific question in our bi-annual employee peakon survey. Where we scored 8.8 on this question with 70% of employees being a promoter to the question "I understand what sustainability means and why it is important to Vistry Group".</p> <p>Within the Group we have 23 sustainability champions who roll out local initiatives and quarterly collect data from business units. We also have a sustainability intranet page and communicate through the CEO's weekly update when relevant updates on sustainability are required. Our employees also have access to Sustainability Supply Chain School of which we are Gold members where there is a range of climate-related training available to our employees.</p>
Financial optimization calculations	<p>The Energy Savings Opportunity Scheme (ESOS) identified a range of energy saving and cost saving opportunities on our construction sites, offices, and fleet management. We seek to use the recommendations of these compliance audits to invest in emission reduction activities. For example, we have identified we can expect to save anywhere between 30-90% on current energy costs through efficient site set-up.</p>
Internal incentives/recognition programs	<p>We have an annual Vistry Group awards ceremony where there is a Sustainability Award where in 2020 and 2021 the winners were rewarded for their commitment to Sustainability within the group.</p> <p>In 2021, we made the decision to link employee remuneration to sustainability metrics.</p>

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products?

Yes

C4.5a

(C4.5a) Provide details of your products and/or services that you classify as low-carbon products.

Level of aggregation

Product or service

Taxonomy used to classify product(s) or service(s) as low-carbon

Other, please specify (Future Homes Standard)

Type of product(s) or service(s)

Buildings construction and renovation	Other, please specify (Net Zero Homes Constructed)
---------------------------------------	--

Description of product(s) or service(s)

54 net Zero Carbon Homes constructed for Warwick District Council in 2021.

A high performing building fabric is needed when building to zero carbon standards. A timber frame construction was chosen early in the process which can support low u-values and offers lower embodied carbon compared to masonry construction.

The specification used to achieve net zero carbon (regulated energy) is as follows:

- Ground floor - 0.15 W/m2K
- External walls - 0.15 W/m2K
- Roof (insulated at ceiling level) - 0.09 W/m2K
- Windows - 1.4 W/m2K
- Doors - 1.1 W/m2K
- Psi values - bespoke thermal bridging details
- Target airtightness - 4 m3/hr/m2
- Heating and hot water – ASHP (air source heat pump)
- Renewable technology - solar PV average 3kWp/plot
- Wastewater heat recovery
- Ventilation – Decentralised mechanical extract ventilation

Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

Yes

Methodology used to calculate avoided emissions

Other, please specify (Standard Assessment Procedure (SAP))

Life cycle stage(s) covered for the low-carbon product(s) or services(s)

Use stage

Functional unit used

Regulated energy use over lifetime (60 years) of a home.

Reference product/service or baseline scenario used

Average dwelling emission rate of completed plot.

Life cycle stage(s) covered for the reference product/service or baseline scenario

Use stage

Estimated avoided emissions (metric tons CO2e per functional unit) compared to reference product/service or baseline scenario

15897

Explain your calculation of avoided emissions, including any assumptions

We took an average Dwelling Emission and multiplied by average m2 of a house. We then multiplied this figure by the number of net zero regulated energy plots completed. This figure was then multiplied by 60 to account for lifetime emissions. This does not account for grid decarbonisation or reduced performance of solar PV during its lifetime.

Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year

0.33

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?

No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Row 1

Has there been a structural change?

No

Name of organization(s) acquired, divested from, or merged with

<Not Applicable>

Details of structural change(s), including completion dates

<Not Applicable>

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?	Details of methodology, boundary, and/or reporting year definition change(s)
Row 1	No, but we have discovered significant errors in our previous response(s)	<Not Applicable>

C5.1c

(C5.1c) Have your organization's base year emissions been recalculated as result of the changes or errors reported in C5.1a and C5.1b?

	Base year recalculation	Base year emissions recalculation policy, including significance threshold
Row 1	Yes	As per our science-based targets submission we have a re-baseline recalculation from a 5% variance. The variance from 2020 was more than 5% because of the COVID-19 pandemic resulting in an abnormal year for 2020 (our previous and first reporting year as Vistry Group). Therefore, the decision was taken to re-baseline against our 2021 data following the first full, normal reporting year as Vistry Group - for increased accuracy and transparency.

C5.2

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

Scope 1

Base year start

January 1 2021

Base year end

December 31 2021

Base year emissions (metric tons CO2e)

22290

Comment

Our emissions baseline has been restated to 2021 as the first full operating year (setting aside the abnormal conditions in 2020 as a result of the COVID-19 Pandemic). Vistry Group was formed in January 2020 following the successful acquisition by Bovis Homes Group PLC from Galliford Try Plc of Linden Homes and their Partnerships & Regeneration businesses. Due to the COVID-19 Pandemic, 2020 was an abnormal year. The impact the pandemic had on our operations and therefore emissions resulted in our re-baselining against our 2021 data moving forward, for increased accuracy.

Scope 2 (location-based)

Base year start

January 1 2021

Base year end

December 31 2021

Base year emissions (metric tons CO2e)

5591

Comment

Our emissions baseline has been restated to 2021 as the first full operating year (setting aside the abnormal conditions in 2020 as a result of the COVID-19 Pandemic). Vistry Group was formed in January 2020 following the successful acquisition by Bovis Homes Group PLC from Galliford Try Plc of Linden Homes and their Partnerships & Regeneration businesses. Due to the COVID-19 Pandemic, 2020 was an abnormal year. The impact the pandemic had on our operations and therefore emissions resulted in our re-baselining against our 2021 data moving forward, for increased accuracy.

Scope 2 (market-based)

Base year start

January 1 2021

Base year end

December 31 2021

Base year emissions (metric tons CO2e)

3727

Comment

Our emissions baseline has been restated to 2021 as the first full operating year (setting aside the abnormal conditions in 2020 as a result of the COVID-19 Pandemic). Vistry Group was formed in January 2020 following the successful acquisition by Bovis Homes Group PLC from Galliford Try Plc of Linden Homes and their Partnerships & Regeneration businesses.

Due to the COVID-19 Pandemic, 2020 was an abnormal year. The impact the pandemic had on our operations and therefore emissions resulted in our re-baselining against our 2021 data moving forward, for increased accuracy.

Scope 3 category 1: Purchased goods and services

Base year start

January 1 2021

Base year end

December 31 2021

Base year emissions (metric tons CO2e)

632262

Comment

Our emissions baseline has been restated to 2021 as the first full operating year (setting aside the abnormal conditions in 2020 as a result of the COVID-19 Pandemic). Vistry Group was formed in January 2020 following the successful acquisition by Bovis Homes Group PLC from Galliford Try Plc of Linden Homes and their Partnerships & Regeneration businesses.

Due to the COVID-19 Pandemic, 2020 was an abnormal year. The impact the pandemic had on our operations and therefore emissions resulted in our re-baselining against our 2021 data moving forward, for increased accuracy.

Scope 3 category 2: Capital goods

Base year start

January 1 2021

Base year end

December 31 2021

Base year emissions (metric tons CO2e)

257776

Comment

Our emissions baseline has been restated to 2021 as the first full operating year (setting aside the abnormal conditions in 2020 as a result of the COVID-19 Pandemic). Vistry Group was formed in January 2020 following the successful acquisition by Bovis Homes Group PLC from Galliford Try Plc of Linden Homes and their Partnerships & Regeneration businesses.

Due to the COVID-19 Pandemic, 2020 was an abnormal year. The impact the pandemic had on our operations and therefore emissions resulted in our re-baselining against our 2021 data moving forward, for increased accuracy.

Our capital good emissions are calculated from a Life Cycle Assessment carried out on one of our most common standard house types and extrapolated for the floor area in m2 from our house completions for 2021.

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

Base year start

January 1 2021

Base year end

December 31 2021

Base year emissions (metric tons CO2e)

7661

Comment

Our emissions baseline has been restated to 2021 as the first full operating year (setting aside the abnormal conditions in 2020 as a result of the COVID-19 Pandemic). Vistry Group was formed in January 2020 following the successful acquisition by Bovis Homes Group PLC from Galliford Try Plc of Linden Homes and their Partnerships & Regeneration businesses.

Due to the COVID-19 Pandemic, 2020 was an abnormal year. The impact the pandemic had on our operations and therefore emissions resulted in our re-baselining against our 2021 data moving forward, for increased accuracy.

Scope 3 category 4: Upstream transportation and distribution

Base year start

January 1 2021

Base year end

December 31 2021

Base year emissions (metric tons CO2e)

9151

Comment

Our emissions baseline has been restated to 2021 as the first full operating year (setting aside the abnormal conditions in 2020 as a result of the COVID-19 Pandemic). Vistry Group was formed in January 2020 following the successful acquisition by Bovis Homes Group PLC from Galliford Try Plc of Linden Homes and their Partnerships & Regeneration businesses.

Due to the COVID-19 Pandemic, 2020 was an abnormal year. The impact the pandemic had on our operations and therefore emissions resulted in our re-baselining against our 2021 data moving forward, for increased accuracy.

Scope 3 category 5: Waste generated in operations

Base year start

January 1 2021

Base year end

December 31 2021

Base year emissions (metric tons CO2e)

4780

Comment

Our emissions baseline has been restated to 2021 as the first full operating year (setting aside the abnormal conditions in 2020 as a result of the COVID-19 Pandemic). Vistry Group was formed in January 2020 following the successful acquisition by Bovis Homes Group PLC from Galliford Try Plc of Linden Homes and their Partnerships & Regeneration businesses.

Due to the COVID-19 Pandemic, 2020 was an abnormal year. The impact the pandemic had on our operations and therefore emissions resulted in our re-baselining against our 2021 data moving forward, for increased accuracy.

Scope 3 category 6: Business travel

Base year start

January 1 2021

Base year end

December 31 2021

Base year emissions (metric tons CO2e)

1586

Comment

Our emissions baseline has been restated to 2021 as the first full operating year (setting aside the abnormal conditions in 2020 as a result of the COVID-19 Pandemic). Vistry Group was formed in January 2020 following the successful acquisition by Bovis Homes Group PLC from Galliford Try Plc of Linden Homes and their Partnerships & Regeneration businesses.

Due to the COVID-19 Pandemic, 2020 was an abnormal year. The impact the pandemic had on our operations and therefore emissions resulted in our re-baselining against our 2021 data moving forward, for increased accuracy.

Scope 3 category 7: Employee commuting

Base year start

January 1 2021

Base year end

December 31 2021

Base year emissions (metric tons CO2e)

1409

Comment

Our emissions baseline has been restated to 2021 as the first full operating year (setting aside the abnormal conditions in 2020 as a result of the COVID-19 Pandemic). Vistry Group was formed in January 2020 following the successful acquisition by Bovis Homes Group PLC from Galliford Try Plc of Linden Homes and their Partnerships & Regeneration businesses.

Due to the COVID-19 Pandemic, 2020 was an abnormal year. The impact the pandemic had on our operations and therefore emissions resulted in our re-baselining against our 2021 data moving forward, for increased accuracy.

Scope 3 category 8: Upstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 9: Downstream transportation and distribution

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 10: Processing of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 11: Use of sold products

Base year start

January 1 2021

Base year end

December 31 2021

Base year emissions (metric tons CO2e)

822345

Comment

Our emissions baseline has been restated to 2021 as the first full operating year (setting aside the abnormal conditions in 2020 as a result of the COVID-19 Pandemic). Vistry Group was formed in January 2020 following the successful acquisition by Bovis Homes Group PLC from Galliford Try Plc of Linden Homes and their Partnerships & Regeneration businesses. Due to the COVID-19 Pandemic, 2020 was an abnormal year. The impact the pandemic had on our operations and therefore emissions resulted in our re-baselining against our 2021 data moving forward, for increased accuracy.

Scope 3 category 12: End of life treatment of sold products

Base year start

January 1 2021

Base year end

December 31 2021

Base year emissions (metric tons CO2e)

15825

Comment

(Apartment completions (m2) * GLA benchmark for apartment buildings stage [C1-C4] (kgCO2e/m2)
+
(House completions (m2) * Becket LCA stage [C1-C4] (kgCO2e/m2)

Scope 3 category 13: Downstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 14: Franchises

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 15: Investments

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (downstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Defra Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance, 2019
The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
Other, please specify (Defra Greenhouse gas reporting: conversion factors 2021)

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)

22290

Start date

<Not Applicable>

End date

<Not Applicable>

Comment

Our emissions baseline has been restated to 2021 as the first full operating year (setting aside the abnormal conditions in 2020 as a result of the COVID-19 Pandemic). Vistry Group was formed in January 2020 following the successful acquisition by Bovis Homes Group PLC from Galliford Try Plc of Linden Homes and their Partnerships & Regeneration businesses.
Due to the COVID-19 Pandemic, 2020 was an abnormal year. The impact the pandemic had on our operations and therefore emissions resulted in our re-baselining against our 2021 data moving forward, for increased accuracy

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

Scope 1 and 2 consumption and CO2e emission data has been calculated in line with the 2019 UK Government environmental reporting guidance.

Estimations undertaken to cover missing billing periods for properties directly invoiced to Vistry Group PLC were calculated on a kWh/day pro-rata basis at meter level. These estimations equated to 53.9% of reported consumption.

Estimations undertaken to cover missing billing periods for properties directly invoiced to Vistry Group PLC were calculated on a kWh/day pro-rata basis at meter level. These estimations equated to 74% of reported consumption.

Inspired energy compile consumption data from either their energy broker supply or from data they receive directly from our suppliers. This data covers one third of our live sites and we extrapolated to cover the remaining two thirds. In order to estimate consumption across all of our sites, we have calculated a per plot electricity, gaseous and other fuels figure and then multiplied this by the total number of plots to estimate a total consumption figure.

Our emissions baseline has been restated to 2021 as the first full operating year (setting aside the abnormal conditions in 2020 as a result of the COVID-19 Pandemic).

Vistry Group was formed in January 2020 following the successful acquisition by Bovis Homes Group PLC from Galliford Try Plc of Linden Homes and their Partnerships & Regeneration businesses.

Due to the COVID-19 Pandemic, 2020 was an abnormal year. The impact the pandemic had on our operations and therefore emissions resulted in our re-baselining against our 2021 data moving forward, for increased accuracy

C6.3

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

Reporting year

Scope 2, location-based

5591

Scope 2, market-based (if applicable)

3727

Start date

<Not Applicable>

End date

<Not Applicable>

Comment

Grid-Supplied Electricity (Scope 2)

Scope 1 and 2 consumption and CO2e emission data has been calculated in line with the 2019 UK Government environmental reporting guidance.

Estimations undertaken to cover missing billing periods for properties directly invoiced to Vistry Group PLC were calculated on a kWh/day pro-rata basis at meter level. These estimations equated to 53.9% of reported consumption.

Estimations undertaken to cover missing billing periods for properties directly invoiced to Vistry Group PLC were calculated on a kWh/day pro-rata basis at meter level. These estimations equated to 74% of reported consumption.

Inspired energy compile consumption data from either their energy broker supply or from data they receive directly from our suppliers. This data covers one third of our live sites and we extrapolated to cover the remaining two thirds. In order to estimate consumption across all of our sites, we have calculated a per plot electricity, gaseous and other fuels figure and then multiplied this by the total number of plots to estimate a total consumption figure.

Our emissions baseline has been restated to 2021 as the first full operating year (setting aside the abnormal conditions in 2020 as a result of the COVID-19 Pandemic).

Vistry Group was formed in January 2020 following the successful acquisition by Bovis Homes Group PLC from Galliford Try Plc of Linden Homes and their Partnerships & Regeneration businesses.

Due to the COVID-19 Pandemic, 2020 was an abnormal year. The impact the pandemic had on our operations and therefore emissions resulted in our re-baselining against our 2021 data moving forward, for increased accuracy

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 gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

632262

Emissions calculation methodology

Spend-based method

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

0

Please explain

We used an estimated spend per sqft for each of the following activities, with the exception of IT where we used actual budget. We then used a quantis conversion factor (through the GHG protocol) to estimate the equivalent CO2e tonnes.

Groundworks, Sub-contracted works, Consultancy fees, Haul roads/access, Hoarding and signage, Site cabins and welfare, IT equipment

Capital goods

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

257776

Emissions calculation methodology

Hybrid method

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

0

Please explain

High level methodology:

Our Capital Goods figure has been calculated from our whole life cycle assessment, which was undertaken on one of our most common standard house types (The Beckett).

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

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

7661

Emissions calculation methodology

Hybrid method
Fuel-based method

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

33

Please explain

Applied scope 3 Defra conversion factors to scope 1 and 2 fuel and energy related activities; company vehicles, biomass fuel, gas oil, fuel oil, and electricity and gas used on site.

66% extrapolated from electricity, gas and diesel on site.

Upstream transportation and distribution

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

9151

Emissions calculation methodology

Hybrid method

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

0

Please explain

$(\text{Apartment completions (m}^2) * \text{GLA benchmark for apartment buildings stage [A4] (kgCO}_2\text{e/m}^2) + (\text{House completions (m}^2) * \text{Becket LCA stage [A4] (kgCO}_2\text{e/m}^2)$

Data sources:

- Annual Vistry Partnerships and Vistry Housebuilding completions (m2)
- Becket LCA output: RICS stage [A4]
- Annual GLA whole life-cycle carbon assessments draft guidance - embodied carbon benchmarks for apartment buildings and hotels: RICS stage [A4]

Waste generated in operations

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

4780

Emissions calculation methodology

Hybrid method

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

0

Please explain

Annual waste data * % per waste stream * relevant DEFRA waste emissions factor.

Data from waste contractors and waste champions reconciled and compiled and use the Defra conversion factors to work out the GHG emissions.

Business travel

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

1586

Emissions calculation methodology

Distance-based method

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

0

Please explain

Data sources:

- Company car & car allowance mileage dataset
- Defra emissions factor

Employee commuting

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

1409

Emissions calculation methodology

Hybrid method

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

0

Please explain

High level calculation methodology:

Full time employee numbers * NTS breakdown of average distance travelled per employee per mode of transport per year * relevant DEFRA emissions factor

Data sources:

- Full time employee numbers
- National transport survey
- DEFRA emissions factors

Upstream leased assets

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

Please explain

Not relevant to Vistry Group operations

Downstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

Please explain

Not relevant to Vistry Group operations

Processing of sold products

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

Please explain

Not relevant to Vistry Group operations

Use of sold products

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

822345

Emissions calculation methodology

Hybrid method

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

53

Please explain

High level calculation methodology:

$(\text{EPC kWh/m}^2 * \text{Annual Vistry Partnerships and Vistry Housebuilding completions (m}^2) * 60 \text{ years} * \text{relevant DEFRA emissions factor (considering grid decarbonisation)}$

+

$(\text{Apartment completions (m}^2) * \text{GLA benchmark for apartment buildings stage [B1 - B5] (kgCO}_2\text{e/m}^2)$

+

$(\text{House completions (m}^2) * \text{Becket LCA stage [B1 - B5] (kgCO}_2\text{e/m}^2)$

Data sources:

- EPC dataset for sample of homes -53% (normalised to kWh/m²)
- Annual Vistry Partnerships and Vistry Housebuilding completions (m²)
- Becket LCA output: RICS stages [B1-B5]]

End of life treatment of sold products

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

15825

Emissions calculation methodology

Hybrid method

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

0

Please explain

High level calculation methodology:

$(\text{Apartment completions (m}^2) * \text{GLA benchmark for apartment buildings stage [C1-C4] (kgCO}_2\text{e/m}^2)$

+

$(\text{House completions (m}^2) * \text{Becket LCA stage [C1-C4] (kgCO}_2\text{e/m}^2)$

Data sources:

- Annual Vistry Partnerships and Vistry Housebuilding completions (m²)
- Becket LCA output: RICS stages [C1-C4]
- Annual GLA whole life-cycle carbon assessments draft guidance - embodied carbon benchmarks for apartment buildings and hotels: RICS stages [C1-C4]

Downstream leased assets

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

Please explain

Not relevant to Vistry Group operations

Franchises

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

Please explain

Not relevant to Vistry Group operations

Investments

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

Please explain

Not relevant to Vistry Group operations

Other (upstream)

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

Please explain

Not relevant to Vistry Group operations

Other (downstream)

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

Please explain

Not relevant to Vistry Group operations

C-CN6.6/C-RE6.6

(C-CN6.6/C-RE6.6) Does your organization assess the life cycle emissions of new construction or major renovation projects?

	Assessment of life cycle emissions	Comment
Row 1	Yes, quantitative assessment	<p>Vistry Group have an in-house technical innovation team, led by our Head of Innovation. This team review products, processes, and innovations on behalf of the group. They lead research and development projects and make recommendations for future strategies. They review case studies from across the group, where we are trialing certain methods, analyse the results and share best practise across the group. For example, at our 54 net zero regulated homes at Europa Way, Lemington Spa. The team undertook life cycle assessment and enhanced monitoring to help enhance our learning of the methods used to achieve this standard of build.</p> <p>In 2021, we completed a full life cycle assessment (LCA) of a standard house type. The following assumptions were used: The LCA model included the following assumptions:</p> <p>The life cycle of the building was reported over a period of 60-years.</p> <p>Life expectancy of building components were based on BCIS Life Expectancy of Building Components, 2006.</p> <p>Recycled content within building material, unless specifically stated has been based on RICS Professional Standard - Whole Life Carbon Assessment for the Built Environment Average UK transportation distances and typical modes of transportation were assumed unless specifically noted</p> <p>Typical UK and EU average EPD data were selected in lieu of product specific data.</p> <p>End of Life Scenarios were based on 'Market Based' scenarios</p> <p>Type and Quantities of materials evaluated as part of the LCA were established from a RVT model, and/or provided directly by the project team:</p> <p>The Whole Building Life Cycle Assessment has been undertaken in accordance with EN 15978:2011[1], ISO 14040[2], and ISO 14044[3].</p> <p>[1] EN 15978: 2011: Sustainability of construction works – Assessment of environmental performance of buildings – Calculation method 2 ISO 14040:2006: Environmental management – Life cycle assessment – Principles and framework 3 ISO 14044:2006: Environmental management – Life cycle assessment – Requirements and guidelines</p>

C-CN6.6a/C-RE6.6a

(C-CN6.6a/C-RE6.6a) Provide details of how your organization assesses the life cycle emissions of new construction or major renovation projects.

	Projects assessed	Earliest project phase that most commonly includes an assessment	Life cycle stage(s) most commonly covered	Methodologies/standards/tools applied	Comment
Row 1	On a case by case basis	Pre-design phase	Whole life	Whole life carbon assessment for the built environment (RICS)	We have completed a life cycle assessment in 2021.

C-CN6.6b/C-RE6.6b

(C-CN6.6b/C-RE6.6b) Can you provide embodied carbon emissions data for any of your organization's new construction or major renovation projects completed in the last three years?

	Ability to disclose embodied carbon emissions	Comment
Row 1	No	We completed our first a life cycle assessment of a standard house type in 2021, so are unable to disclose for projects within the reporting year but look to be able to do this in the future on a project by project basis.

C6.7

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

Yes

C6.7a

(C6.7a) Provide the emissions from biogenic carbon relevant to your organization in metric tons CO2.

	CO2 emissions from biogenic carbon (metric tons CO2)	Comment
Row 1	2.71	<p>Vistry generates CO2 emissions from biomass combustion at their Graylingwell CHP plant. The CO2 emissions from this biofuel use are calculated in line with the GHG protocol and reported 'outside scopes. Within the Scope 1 emissions for biofuels, the CO2 emissions value is set as net '0' to account for the CO2 absorbed by fast-growing bioenergy sources during their growth.</p> <p>The Scope 1 emissions reported represent the N2O and CH4 emissions (which are not absorbed during growth). The scope 3 emissions relate to the well-to-tank emissions of the biomass production.</p> <p>Emissions factors for all biomass-related emissions are taken from UK Government Company Reporting Guidance.</p>

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

0.00001035

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

27881

Metric denominator

unit total revenue

Metric denominator: Unit total

2694000000

Scope 2 figure used

Location-based

% change from previous year

180

Direction of change

Increased

Reason for change

Our emissions baseline has been restated to 2021 as the first full operating year (setting aside the abnormal conditions in 2020 as a result of the COVID-19 Pandemic). Vistry Group was formed in January 2020 following the successful acquisition by Bovis Homes Group PLC from Galliford Try Plc of Linden Homes and their Partnerships & Regeneration businesses.

Due to the COVID-19 Pandemic, 2020 was an abnormal year. The impact the pandemic had on our operations and therefore emissions resulted in our re-baselining against our 2021 data moving forward, for increased accuracy

Intensity figure

8.87

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

27881

Metric denominator

full time equivalent (FTE) employee

Metric denominator: Unit total

3145

Scope 2 figure used

Location-based

% change from previous year

239

Direction of change

Increased

Reason for change

Employee numbers increased from 3001 in 2020 to 3145 in 2021.

Our emissions baseline has been restated to 2021 as the first full operating year (setting aside the abnormal conditions in 2020 as a result of the COVID-19 Pandemic).

Vistry Group was formed in January 2020 following the successful acquisition by Bovis Homes Group PLC from Galliford Try Plc of Linden Homes and their Partnerships & Regeneration businesses.

Due to the COVID-19 Pandemic, 2020 was an abnormal year. The impact the pandemic had on our operations and therefore emissions resulted in our re-baselining against our 2021 data moving forward, for increased accuracy

Intensity figure

2.52

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

27881

Metric denominator

Other, please specify (tCO2e per legally completed plot/house)

Metric denominator: Unit total

11082

Scope 2 figure used

Location-based

% change from previous year

107

Direction of change

Increased

Reason for change

Legally completed plots/houses increased from 6455 in 2020 to 11082 in 2021.

Our emissions baseline has been restated to 2021 as the first full operating year (setting aside the abnormal conditions in 2020 as a result of the COVID-19 Pandemic).

Vistry Group was formed in January 2020 following the successful acquisition by Bovis Homes Group PLC from Galliford Try Plc of Linden Homes and their Partnerships & Regeneration businesses.

Due to the COVID-19 Pandemic, 2020 was an abnormal year. The impact the pandemic had on our operations and therefore emissions resulted in our re-baselining against our 2021 data moving forward, for increased accuracy

Intensity figure

0.027

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

27881

Metric denominator

Other, please specify (tCO2e per m2 of legal completions/houses)

Metric denominator: Unit total

1020818

Scope 2 figure used

Location-based

% change from previous year

0

Direction of change

No change

Reason for change

New metric.

Our emissions baseline has been restated to 2021 as the first full operating year (setting aside the abnormal conditions in 2020 as a result of the COVID-19 Pandemic). Vistry Group was formed in January 2020 following the successful acquisition by Bovis Homes Group PLC from Galliford Try Plc of Linden Homes and their Partnerships & Regeneration businesses. Due to the COVID-19 Pandemic, 2020 was an abnormal year. The impact the pandemic had on our operations and therefore emissions resulted in our re-baselining against our 2021 data moving forward, for increased accuracy

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	21976.215	IPCC Fifth Assessment Report (AR5 – 20 year)
CH4	24.179	IPCC Fifth Assessment Report (AR5 – 20 year)
N2O	196.779	IPCC Fifth Assessment Report (AR5 – 100 year)

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	22290

C7.3

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

By activity

C7.3c

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

Activity	Scope 1 emissions (metric tons CO2e)
Building homes and other properties	20096
Transport	1612

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)
United Kingdom of Great Britain and Northern Ireland	5591	3727

C7.6

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

By activity

C7.6c

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

Activity	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Construction Site Activity	5591	3727

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?

This is our first year of reporting, so we cannot compare to last year

C8. Energy

C8.1

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

More than 0% but less than or equal to 5%

C8.2

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

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
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 (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	LHV (lower heating value)	0		68683
Consumption of purchased or acquired electricity	<Not Applicable>	8777.72	17555.62	26333
Consumption of purchased or acquired heat	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired steam	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired cooling	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Total energy consumption	<Not Applicable>	8777.72	86239	95016

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	Yes
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.

Sustainable biomass

Heating value

LHV

Total fuel MWh consumed by the organization

179.3

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Other biomass

Heating value

LHV

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Only use sustainable biomass.

Other renewable fuels (e.g. renewable hydrogen)

Heating value

LHV

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Only use sustainable biomass.

Coal

Heating value

LHV

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Only use sustainable biomass.

Oil

Heating value

LHV

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Only use sustainable biomass.

Gas

Heating value

LHV

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Only use sustainable biomass.

Other non-renewable fuels (e.g. non-renewable hydrogen)

Heating value

LHV

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Only use sustainable biomass.

Total fuel

Heating value

LHV

Total fuel MWh consumed by the organization

179.3

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Only use sustainable biomass.

C8.2e

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

Sourcing method

Default delivered electricity from the grid (e.g. standard product offering by an energy supplier), supported by energy attribute certificates

Energy carrier

Electricity

Low-carbon technology type

Renewable energy mix, please specify

Country/area of low-carbon energy consumption

United Kingdom of Great Britain and Northern Ireland

Tracking instrument used

REGO

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

8777

Country/area of origin (generation) of the low-carbon energy or energy attribute

United Kingdom of Great Britain and Northern Ireland

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Comment

For those sites that go through our energy broker (roughly 1/3 of our sites), we use 100% REGO backed renewable energy tariff for both our main offices and our temporary build supply.

C8.2g

(C8.2g) Provide a breakdown of your non-fuel energy consumption by country.

Country/area

United Kingdom of Great Britain and Northern Ireland

Consumption of electricity (MWh)

26333

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

26333

Is this consumption excluded from your RE100 commitment?

<Not Applicable>

C9. Additional metrics

C9.1

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

Description

Waste

Metric value

98.43

Metric numerator

percentage

Metric denominator (intensity metric only)

% diverted from landfill

% change from previous year

2

Direction of change

Increased

Please explain

Our diversion from landfill % of non-hazardous construction waste has increased from 96% in 2020, to 98.43% in 2021.

(C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?

	Investment in low-carbon R&D	Comment
Row 1	Yes	<p>Vistry has a Technical Innovation team located within the Group Technical team. Their role is to research and identify low carbon products, systems, and processes to design into new homes built under Parts L, F, O and S, as well as Future Homes Standard.</p> <p>Scope includes:</p> <ul style="list-style-type: none"> • Ensure full compliance with Part L1a Building Regulations for Vistry Group's standard house types • Review and specify products which meet the need of Part L1a, and future regulation requirements based on technical and commercial assessments including renewable technology such as ASHP and PV • Deliver Group initiatives for Modern Methods of Construction, new product analysis, development and roll out. • Assist in liaising with external consultants in the preparation and issue of production information, design packages to an agreed programme, fee, and scope • Carry out analytical assessments for the Group on key areas associated to sustainability, including energy efficiency as-built performance, waste management, overheating and embodied carbon • Assist the development and delivery of zero-carbon homes roadmap for the Vistry Group • Assist the team on developing new house type ranges by ensuring design considerations have been made to support relevant technical sustainability standards • Support low energy technology trials including facilitating workshops sessions with regional teams, trades, sales, and site management to capture lessons learnt and delivery continuous improvement • Support the team's communication strategy ensuring all business units and relevant external stakeholders remain informed • Keep the business informed with new innovations in regular communications

C-CN9.6a/C-RE9.6a

(C-CN9.6a/C-RE9.6a) Provide details of your organization's investments in low-carbon R&D for real estate and construction activities over the last three years.

Technology area

Construction methods

Stage of development in the reporting year

Basic academic/theoretical research

Average % of total R&D investment over the last 3 years

21 - 40%

R&D investment figure in the reporting year (optional)

Comment

The work Vistry has been doing in FY21 has covered a range of topics – a non-exhaustive list is as follows:

- Work done to bring current (and future) housetypes in line with the 2021 Part L standards, as well as working towards the 2025 Future Homes Standard.
- Work to reduce embodied carbon within the housing products.
- Overcoming complex geotechnical constraints on sites.
- Creating unique solutions to retrofit historic buildings in line with up-to-date building specifications.
- Minimising carbon emissions in high-rise apartments.

C-CN9.10/C-RE9.10

(C-CN9.10/C-RE9.10) Did your organization complete new construction or major renovations projects designed as net zero carbon in the last three years?

Yes

C-CN9.10a/C-RE9.10a

(C-CN9.10a/C-RE9.10a) Provide details of new construction or major renovations projects completed in the last 3 years that were designed as net zero carbon.

Property sector

Residential

Definition(s) of net zero carbon applied

National/local government standard, please specify (Beyond future homes standard)

% of net zero carbon buildings in the total number of buildings completed in the last 3 years

0.01

Have any of the buildings been certified as net zero carbon?

Yes

% of buildings certified as net zero carbon in the total number of buildings completed in the last 3 years

0.01

Certification scheme(s)

Other, please specify (Dwelling emission rate (DER) = 0)

Comment

Vistry Partnerships West Midlands were tasked with delivering 54 zero carbon homes on a housing scheme at Europa Way for Warwick District Council (WDC), supporting the Council's commitment to be a zero-carbon authority by 2025.

The project included ambitious carbon reductions in all possible areas, looking to reduce embodied carbon and aiming for a 100% reduction in regulated energy use and carbon emissions. High performing building fabric is needed when building to zero carbon standards. A timber frame construction was chosen early in the process which can support low u-values and offers lower embodied carbon compared to masonry construction.

The specification to achieve net zero carbon (regulated energy) is as follows:

- Ground floor - 0.15 W/m2K
- External walls - 0.15 W/m2K
- Roof (insulated at ceiling level) - 0.09 W/m2K
- Windows - 1.4 W/m2K
- Doors - 1.1 W/m2K
- Psi values - bespoke thermal bridging details
- Target airtightness - 4 m3/hr/m2
- Heating and hot water – ASHP (air source heat pump)
- Renewable technology - solar PV average 3kWp/plot
- Waste water heat recovery
- Ventilation – Decentralised mechanical extract ventilation

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 emissions, and attach the relevant statements.

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Underway but not complete for current reporting year – first year it has taken place

Type of verification or assurance

Limited assurance

Attach the statement

Page/ section reference

Limited assurance is underway but not complete for current reporting year – 2021 is first year it has taken place.

Relevant standard

ISAE3000

Proportion of reported emissions verified (%)

100

C10.1b

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

Scope 2 approach

Scope 2 location-based

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Underway but not complete for current reporting year – first year it has taken place

Type of verification or assurance

Limited assurance

Attach the statement

Page/ section reference

Limited assurance is underway but not complete for current reporting year – 2021 is first year it has taken place.

Relevant standard

ISAE3000

Proportion of reported emissions verified (%)

100

C10.1c

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

Scope 3 category

Scope 3: Purchased goods and services

Scope 3: Capital goods

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)

Scope 3: Waste generated in operations

Scope 3: Business travel

Scope 3: Employee commuting

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Underway but not complete for current reporting year – first year it has taken place

Type of verification or assurance

Limited assurance

Attach the statement

Page/section reference

Limited assurance is underway but not complete for current reporting year – 2021 is first year it has taken place.

Relevant standard

ISAE3000

Proportion of reported emissions verified (%)

100

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?

No, but we are actively considering verifying within the next two years

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)?

No, and we do not anticipate being regulated in the next three years

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, and we do not currently 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 suppliers

Yes, other partners in the value chain

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement

Engagement & incentivization (changing supplier behavior)

Details of engagement

Run an engagement campaign to educate suppliers about climate change

% of suppliers by number

100

% total procurement spend (direct and indirect)

100

% of supplier-related Scope 3 emissions as reported in C6.5

100

Rationale for the coverage of your engagement

100% of our supply chain are required to onboard via CQMS which engages them in environmental issues. CQMS is a UKAS accredited third party, who manage our supplier onboarding and qualification audit process.

We require our entire supply chain to become a member and access the Supply Chain Sustainability School (SCSS) resources. The SCSS is a collaboration between clients, contractors and first tier suppliers who want to build the skills of their supply chains.

Our plans going forward are to focus the supply chain partners with the biggest impact on our emissions, to be informed by our scope 3 emissions baseline. We are currently implementing the Supply Chain Sustainability School sustainability data platform. During the course of 2022 we will begin to require our supply chain to input data into the platform.

Impact of engagement, including measures of success

Our current measure of success of supplier engagement in related to climate related issues, is engagement with the Supply Chain Sustainability School. Our strategy is to require 100% of our suppliers and sub-contractors to become members of the supply chain sustainability school as part of our CQMS onboarding system.

In addition, to this we encourage engagement with the school to address climate related issues. In 2021, the total value of our supply chain attending workshop and using resources supplied by the school was £202,280. This was calculated from attendance of our supply chain at 86 events and the completion of 10,956 resources.

This engagement has helped to promote conversations at group procurement level and also regional procurement level in regard to climate related issues and resulted in trials in certain parts of the business i.e. HVO fuels being trialled in certain areas in lieu of diesel in generators.

Comment

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

Our Group Sustainability Strategy is shaped around the key sustainability issues most important to our value chain partners. This was shaped during our materiality assessment with engagement interviews and questionnaires with our key partners. We update our materiality review on an annual basis to ensure it remains relevant to our partners needs and aspirations and have a full review every three years.

We engage with our value chain partners (such as our RP/HA/PRS Partners and Clients) in a variety of ways:

- via our regional business development teams who enjoy excellent relationships with our partners and clients (further strengthened by the Partnerships side of the business)
- via our group materiality review and a set of formal client interviews with key partners/clients to inform our wider strategy
- via ongoing engagement and reporting to our JV Partners in collecting and reporting on relevant waste and carbon data
- via projects within our partnerships business (such as Europa Way and Tolgus, Redruth) to capture real-life lessons learnt with a partner to inform our strategy

C12.2

(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization's purchasing process?

Yes, suppliers have to meet climate-related requirements, but they are not included in our supplier contracts

C12.2a

(C12.2a) Provide details of the climate-related requirements that suppliers have to meet as part of your organization's purchasing process and the compliance mechanisms in place.

Climate-related requirement

Other, please specify (Supplier onboarding procedure)

Description of this climate related requirement

Our suppliers and sub-contractors are required to onboard via CQMS which contains a range of environmental criteria and the requirement to become a member of the Supply Chain Sustainability School and engage with their resources

% suppliers by procurement spend that have to comply with this climate-related requirement

100

% suppliers by procurement spend in compliance with this climate-related requirement

100

Mechanisms for monitoring compliance with this climate-related requirement

- Certification
- Supplier self-assessment
- Off-site third-party verification
- Supplier scorecard or rating

Response to supplier non-compliance with this climate-related requirement

Suspend and engage

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

Direct or indirect engagement that could influence policy, law, or regulation that may impact the climate

Yes, we engage directly with policy makers

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?

Yes

Attach commitment or position statement(s)

Vistry's Section 172 statement publicly lays out our commitment to the Paris Agreement.

We have committed to setting a science-based target and have signed up to "Business Ambition for 1.5°C" and also the UNFCC "Race to Zero".

We have linked carbon reduction and increasing the delivery of affordable housing beyond policy compliance to executive remuneration.

We have developed our own roadmap for Net Zero Carbon homes and are delivering 54 homes at Europa Way aligned to our 2030 target and engaged Ilke Homes to manufacture modular homes for a development in Bristol.

Completion of plots with air source heat pumps with an average ECP rating of 94%.

We have updated our systems and processes to support the implementation of the New Homes Quality Code.

Our Biodiversity Action Plan template will ensure we help to deliver biodiversity net gain across the Group.

Our Partnerships business has developed a successful training opportunity with through the academies with 40 academy learners during 2021.

We are a Gold member of the Supply Chain Sustainability School to provide training and support to our supply chain. During 2021, 342 companies within our supply chain were members of the Supply Chain Sustainability School.

Describe the process(es) your organization has in place to ensure that your engagement activities are consistent with your overall climate change strategy

We are working with the Home Builders Federation (HBF) as part of the Future Homes Task Force to address market challenges associated with The Future Homes Standard. As listed on the Future Homes Hub website, this is a collaboration across the new homes sector to meet climate and environmental targets while building high quality homes, which we are proud to be an active member of.

Our climate change policy can be found at <https://www.vistrygroup.co.uk/sites/vistrygroup/files/Vistry/reports-and-presentation/sustainable-approach/climate-change-policy-2022.pdf>

With regards to the policy "Identify and manage the risks and opportunities associated with climate change, in terms of impact on our Group as well as the impact on the homes and communities we build, including flooding and overheating", sitting on several working groups has ensured that Vistry is kept abreast of all developments, with the opportunity to engage and raise questions to Government relating to the legislation. Our Head of Technical Innovation sits on the Future Homes Hub working group. The FHH's aim is to develop a long-term delivery plan for the sector in line with the Government's legally binding net zero and wider environmental targets. We also have representatives on the HBF working group, Building Futures group, and NHBC forums.

Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

C12.3a

(C12.3a) On what policy, law, or regulation that may impact the climate has your organization been engaging directly with policy makers in the reporting year?

Focus of policy, law, or regulation that may impact the climate

Minimum energy efficiency requirements

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Building Regulations; Parts L, F, O and S.

Future Homes Standard.

Policy, law, or regulation geographic coverage

National

Country/region the policy, law, or regulation applies to

United Kingdom of Great Britain and Northern Ireland

Your organization's position on the policy, law, or regulation

Support with no exceptions

Description of engagement with policy makers

We are working with the HBF as part of the Future Homes Task Force to address market challenges associated with The Future Homes Standard. As listed on the Future Homes Hub website, this is a collaboration across the new homes sector to meet climate and environmental targets while building high quality homes, which we are proud to be an active member of.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

<Not Applicable>

Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

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, incorporating the TCFD recommendations

Status

Complete

Attach the document

PUBLISHED - Annual report and accounts 2021.pdf

Page/Section reference

Sustainability is intrinsic to the entire annual report by design but the specific sustainability report starts on page 78.

Content elements

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

Comment

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity	Scope of board-level oversight
Row 1	Yes, both board-level oversight and executive management-level responsibility	<p>Biodiversity net gain implementation led by Group Planning Director (GPD – a new role created during 2021), reporting to COO.</p> <p>GPD also reports on any biodiversity related regulatory risk to Group Risk Oversight Committee.</p> <p>ELT kept apprised of biodiversity-related issues through Planning Updates in Group Services reports. Including biodiversity net gain, nutrient neutrality, recreational pressure on protected sites etc.</p> <p>Relevant biodiversity-related information incorporated in land acquisition reports, where relevant to site planning/purchase strategies.</p> <p>Biodiversity net gain implementation led by Group Planning Director (GPD – a new role created during 2021), reporting to COO.</p>	<Not Applicable>

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments	Initiatives endorsed
Row 1	Yes, we have made public commitments only	<p>Commitment to not explore or develop in legally designated protected areas</p> <p>Commitment to avoidance of negative impacts on threatened and protected species</p>	<Not Applicable>

C15.3

(C15.3) Does your organization assess the impact of its value chain on biodiversity?

	Does your organization assess the impact of its value chain on biodiversity?	Portfolio
Row 1	Yes, we assess impacts on biodiversity in both our upstream and downstream value chain	<Not Applicable>

C15.4

(C15.4) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?	Type of action taken to progress biodiversity-related commitments
Row 1	Yes, we are taking actions to progress our biodiversity-related commitments	<p>Education & awareness</p> <p>Other, please specify (Business Process)</p>

C15.5

(C15.5) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	Yes, we use indicators	Other, please specify (DEFRA metric/units to monitor performance and Biodiversity Action Plan completions (Within our group sustainability strategy))

C15.6

(C15.6) Have you published information about your organization’s response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
In mainstream financial reports	Content of biodiversity-related policies or commitments Biodiversity strategy	Page 53 Page 76, 77 & 80 PUBLISHED - Annual report and accounts 2021.pdf

C16. 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.

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Chief Operating Officer	Chief Operating Officer (COO)

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Public

Please confirm below

I have read and accept the applicable Terms