



GREENCORE
HOMES

2024 Impact Report

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A Message From Our CEO

Welcome to our first Impact Report, our opportunity to communicate both the progress we have already made and our future goals.

This report provides transparency, explaining our focus on the disclosure of ESG (Environment, Social and Governance) non-financial objectives and achievements.

We recognise the huge advantage we have in being a small but rapidly growing business that is agile in this space.

This means we have been able to develop and integrate, early on in our business journey, a strong commitment to addressing our Impact. As a result, we are doing our utmost to embed it in our foundations and core values in perpetuity.

This report focuses on five key Impact Areas: Governance, Customers, Workers, Community and Environment.

Each of these Impact Areas relates directly to the impacts that underpin B Corp certification. They are also intrinsically linked to the pillars that form our ESG framework.

Our report will demonstrate to everyone who reads it just how far we have come in the last 12 months.

This is thanks to the dedication and commitment of our team, who have worked together to achieve our common goals, pursuing the best outcomes for people and planet.

What I hope this report also demonstrates is our commitment to future growth and to continual improvement, both in this journey and the goals we have set ourselves for the next year.

We look forward to sharing with you how we have got on in a year's time. Thank you for your interest in Greencore's vision for a sustainable future.

Jon Di-Stefano
CEO, Greencore Homes



Our Purpose & Mission



Our purpose

To accelerate the global transition to low carbon living



Our mission

To lead the housebuilding industry by delivering 10,000 better than net zero homes by 2035



Impact Areas

Aligning with B Corp

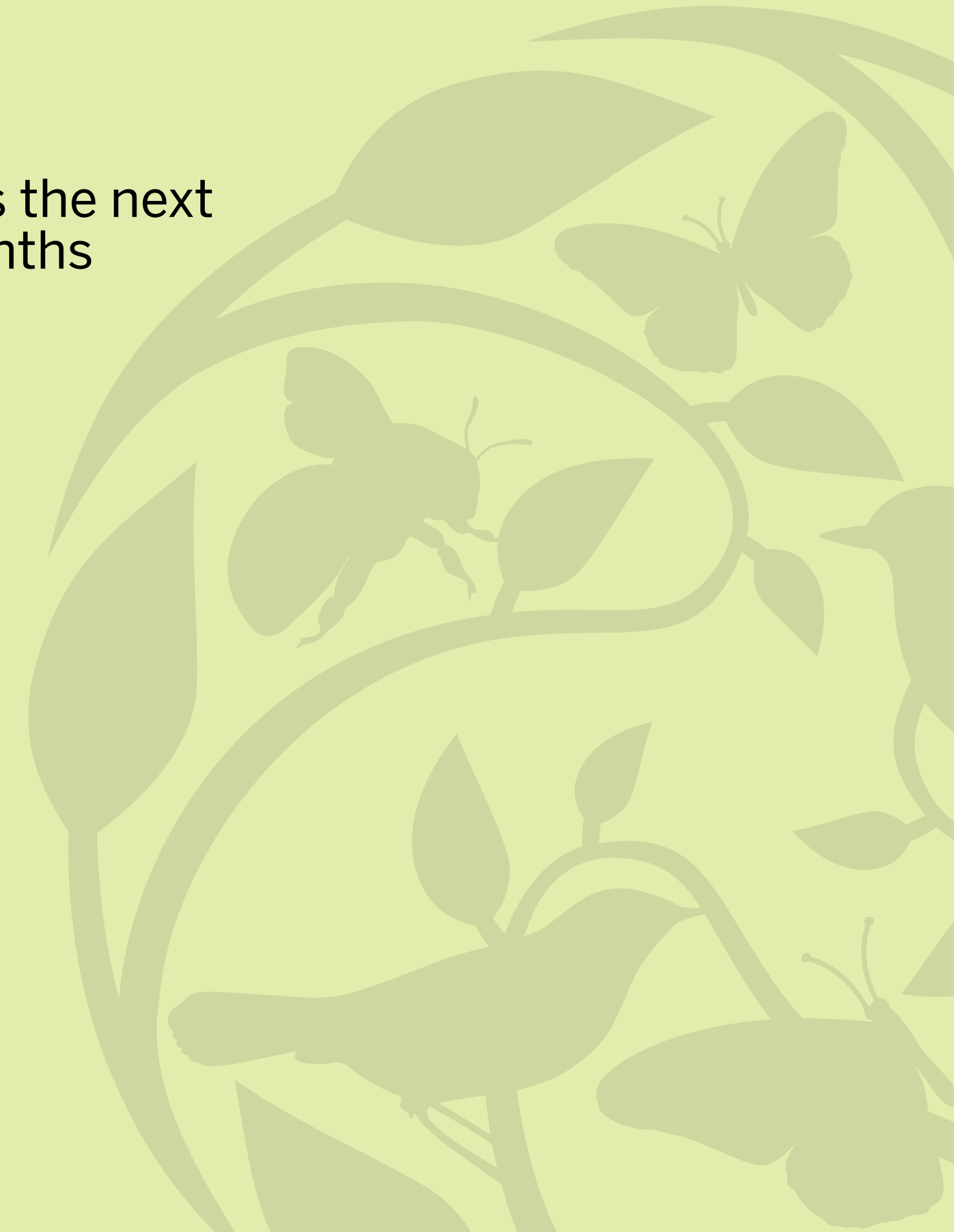


Report Layout

Over the past
12 months



Across the next
12 months





Governance

Governance

Over the past 12 months, we have...

- **Appointed first independent, non-executive Board member**
- **Increased diversity in the Boardroom and the Executive Team**
- **Introduced a clear organisational structure**
- Brought in mandatory ethics training for all employees
- Achieved BOPAS (Buildoffsite Property Assurance Scheme)
- Obtained STA (Structural Timber Association) Gold Membership
- Updated existing policies and implemented various new policies, including: environment policy, GDPR policy, anti-corruption and bribery policy, whistleblowing policy, social media policy, IT policy, expenses policy and HR policies covering privacy, probation, grievance, flexible working, disciplinary, bullying and harassment and sickness absence.

Across the next 12 months, we aim to...

- **Appoint a Chair**
- **Embed B Corp and ESG non-financial objectives within our governance documents**
- **Become B Corp certified**
- Publish our company values

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Governance relates to our company's overall mission, engagement around its social and environmental impact, ethics and transparency.

Governance





Workers

Workers

Over the past 12 months, we have...

- Improved benefits for the whole team to enhance health & wellbeing, with 90%+ employee participation in the company BUPA plan. Further complementary healthcare benefits and schemes also available to all employees
- Trained and introduced Mental Health First Aiders (MHFAs) to promote the importance of mental health across the business
- Increased annual leave days with further increments according to length of service
- Introduced agile working with a two days per week home working option for work-life balance. Part-time-working option also available
- Seen 28% of staff participating in Octopus EV scheme, with free EV charging provided in staff car park helping to reduce commuter costs and GHG emissions
- Given life assurance to every team member
- Committed to the Oxford Living Wage



Across the next 12 months, we aim to...

- Produce a People Strategy to drive employee engagement, retention, professional development, and performance
- Run an employee engagement survey process to understand perceptions from across the business
- Launch the Greencore Academy for training of team members and apprentices

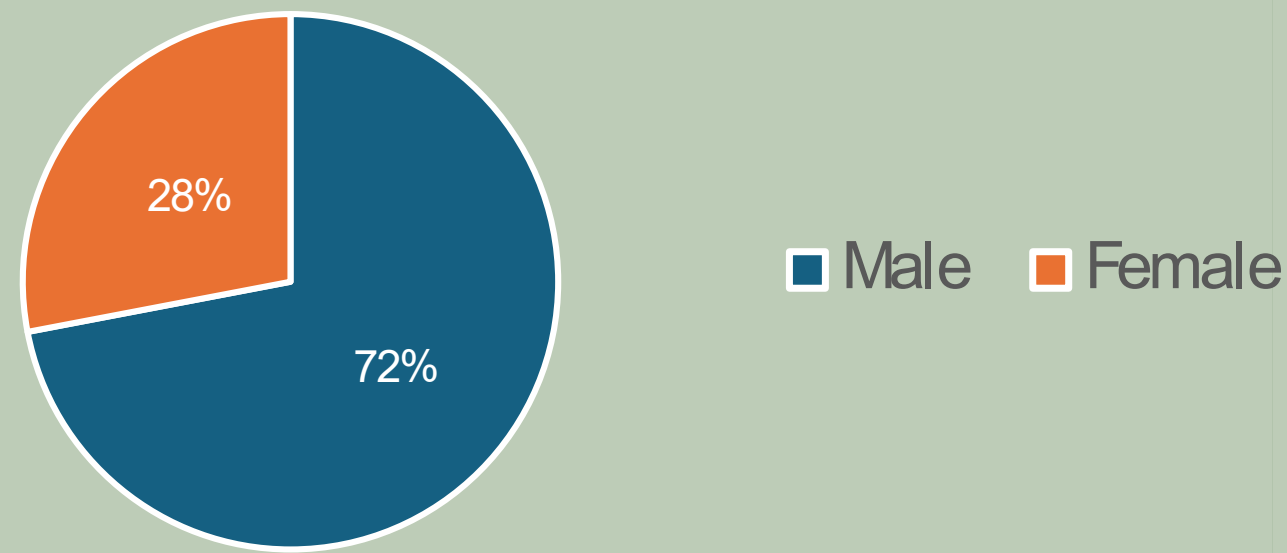


Workers (Continued)

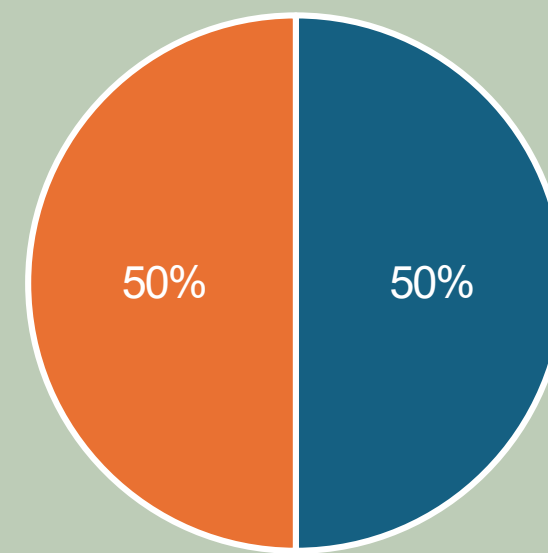
Over the past 12 months, we have...

- Implemented an annual employee appraisal process, including interim reviews and one to ones
- Canvassed employee perspectives on company values through a survey and workshop

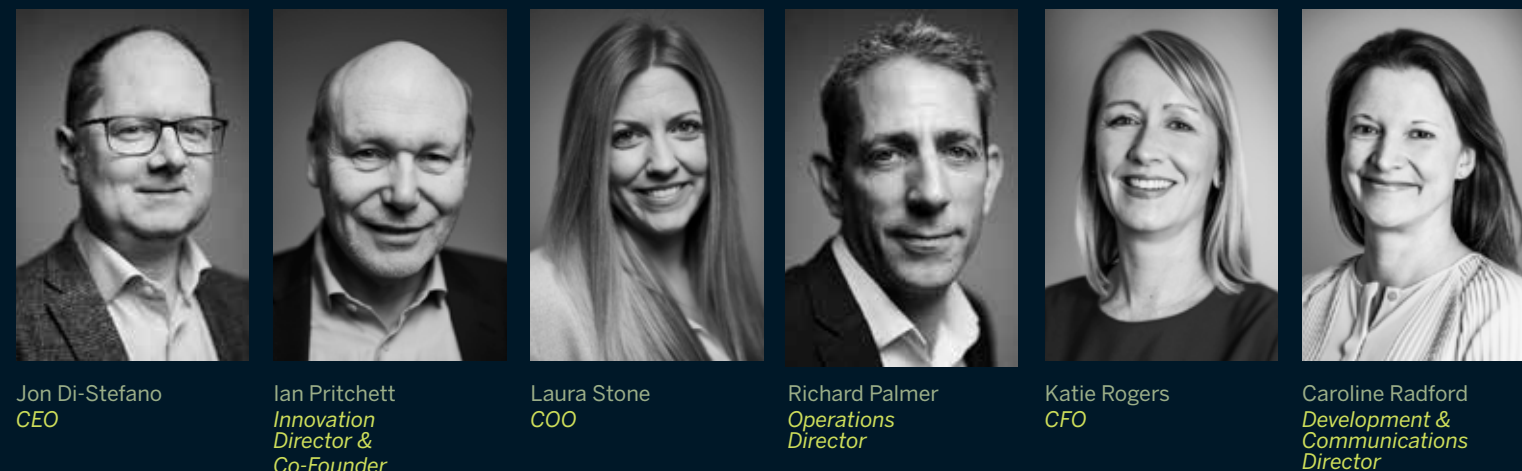
Business-wide gender diversity



Executive Team gender diversity

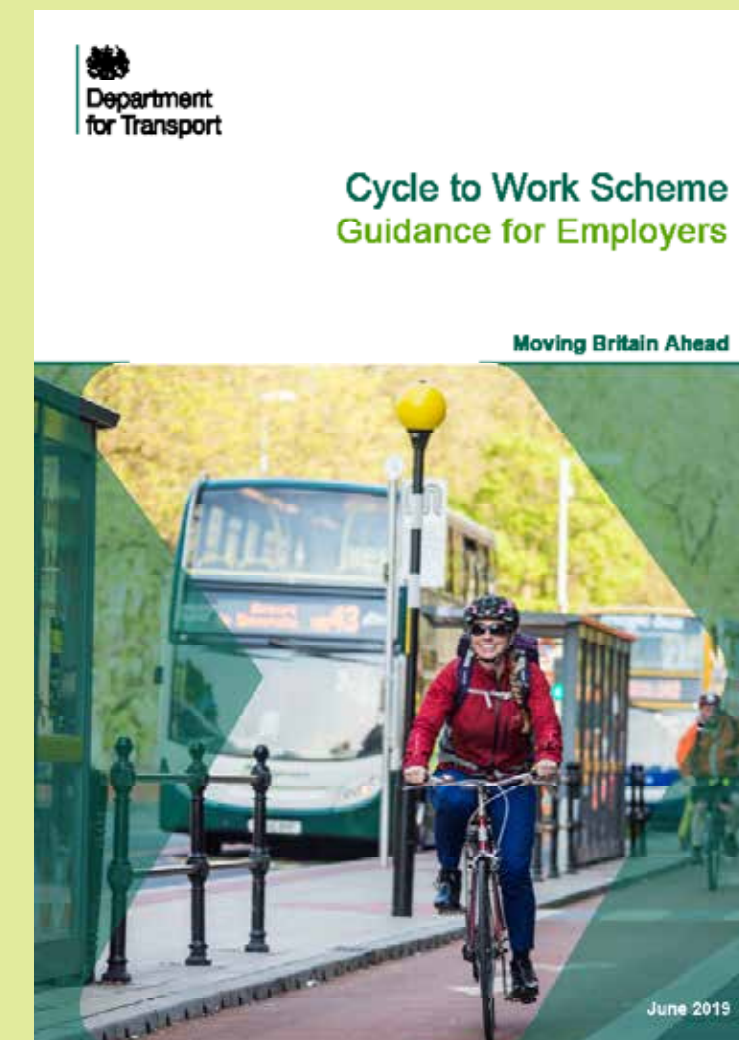


Executive Team



Across the next 12 months, we aim to...

- Introduce 360-degree feedback as a development tool of the annual employee appraisal process
- Bring in a Volunteer Time Off policy to benefit employee wellbeing, the wider community and natural environment
- Install cycle parking at our offices and introduce a Cycle to Work scheme, promoting the benefits of active travel
- Train more Mental Health First Aiders





Community

Community

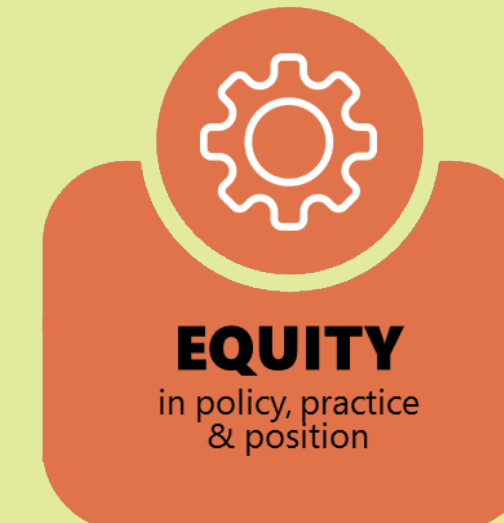
Over the past 12 months, we have...

- Handed over 12 net zero carbon homes to the Hook Norton Community Land Trust - sustainable new homes for local people
- Sold, off plan, 35 affordable, shared ownership homes in Launton to M&G
- Extensively engaged and consulted with local communities and Parish Councils on two new development proposals through factory tours, Parish Council meetings and public exhibitions
- Provided company-matched employee charitable donations



Across the next 12 months, we aim to...

- Strengthen public affairs engagement with policymakers
- Develop more sites for affordable, sustainable homes and as climate positive places
- Develop an ED&I policy
- Promote employees from local communities as part of the company's growth plans



Community (Continued)

Over the past 12 months, we have...

- Provided a full morning's primary school lessons on climate and sustainable construction, also running a competition for the class to name a road in one of our new developments
- Hosted work experience for secondary school and further education students
- Established strong links with three UK universities, collaborating on R&D and opportunities for technological innovation
- Appointed first Carpentry Apprentice



Across the next 12 months, we aim to...

- Launch community and stakeholder engagement exercises around new development proposals through planning
- Demonstrate leadership in future housebuilding policy and standards through partnerships with lobby groups and professional bodies
- Develop a local charity donations policy



A lush green forest scene with sunlight filtering through the trees. The sun is positioned in the upper center, creating a bright starburst effect. The trees are tall and have dense green foliage. The ground is covered in grass and some low-lying plants. The overall atmosphere is bright and natural.

Environment

Environment

Over the past 12 months, we have...

- **Delivered our first Sustainability Strategy report, approved by the Board, establishing a set of environmental objectives for our sites, our product, and our business operations**
- **Submitted 107 new homes for planning approval, all modelled and predicted to achieve net zero carbon in operation and EPC A**
- Fitted all homes with sensors for the Post Occupancy Evaluation (POE) of energy, temperature and air quality data, bringing lessons learned in operation to inform Greencore's future designs
- Adopted, as a business, LETI net zero carbon KPIs, LETI 2030 and RIBA 2030 upfront and whole life carbon embodied carbon targets, representing industry best-practice benchmarks against which to assess our housing developments



Across the next 12 months, we aim to...

- **Become B Corp certified**
- **Design and deliver multiple schemes to bring forward new homes that are better than net zero**
- **Develop Materials Passports through the Greencore/Madaster partnership, so that we can accurately measure and communicate the embodied carbon impact of our homes to our customers and investors**



Environment (Continued)

Over the past 12 months, we have...

- Developed 12 net zero carbon homes at Hook Norton which achieve a net zero energy balance with on-/near-site Solar PV generation and smart grid energy infrastructure



Environment (Continued)

Over the past 12 months, we have...

- Become one of Madaster's first UK Pioneers, now trialling a new Platform to assess, in-house, the embodied carbon impact of the materials and products that make up our homes
- Calculated a minimum 10% biodiversity net gain (BNG) on schemes currently in for planning approval, with close to a 25% BNG at Launton
- Implemented, as part of an office extension, multiple energy-efficiency and low-carbon measures as a commitment to our Carbon Reduction Plan and our pathway to achieving net zero business operations from 2026
- Developed and implemented a new Sustainable Procurement Policy and Checklist for our suppliers and sub-contractors
- Completed our template Construction Environmental Management Plan for all future sites, helping to minimise our construction impacts on the natural environment: air, land, biodiversity and water
- Produced a new Environmental Policy



Across the next 12 months, we aim to...

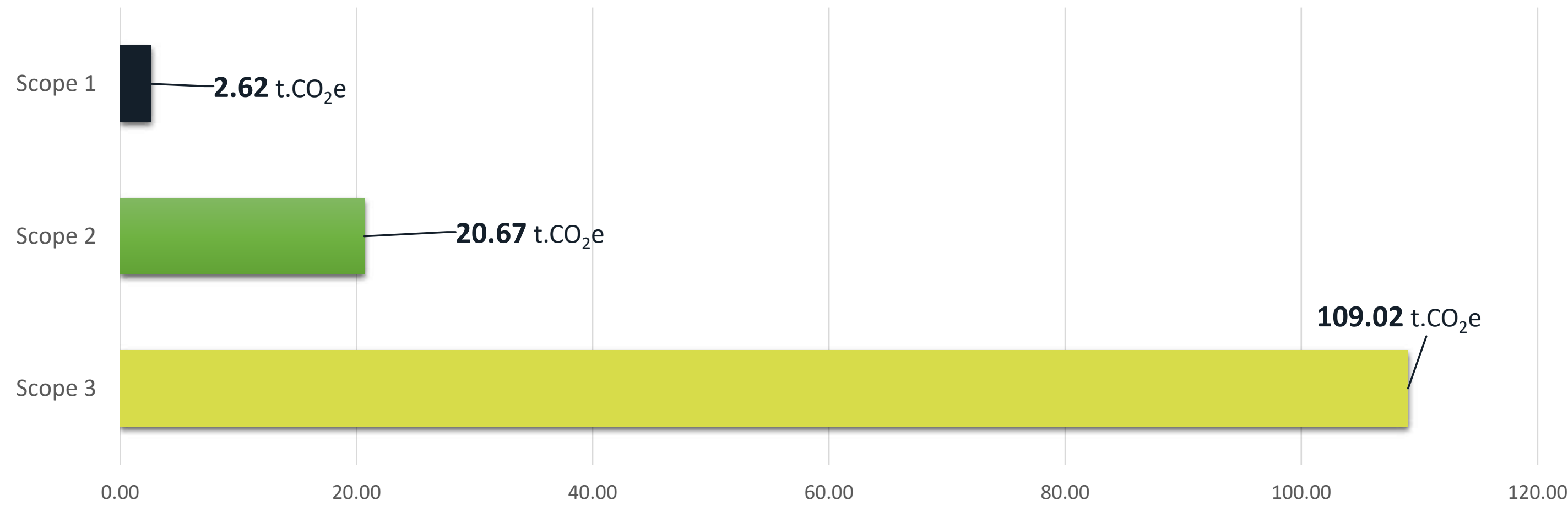
- Complete our ESG Materiality Assessment and ESG Policy to inform future strategy
- Continue to align our design philosophy on future sites with One Planet Living principles
- Secure SBTi (Science Based Targets initiative) validation for plans to be operating as a net zero business from 2026
- Measure our GHG emissions as a business and monitor, through our operations, our manufacturing and site construction, taking action for continual improvement



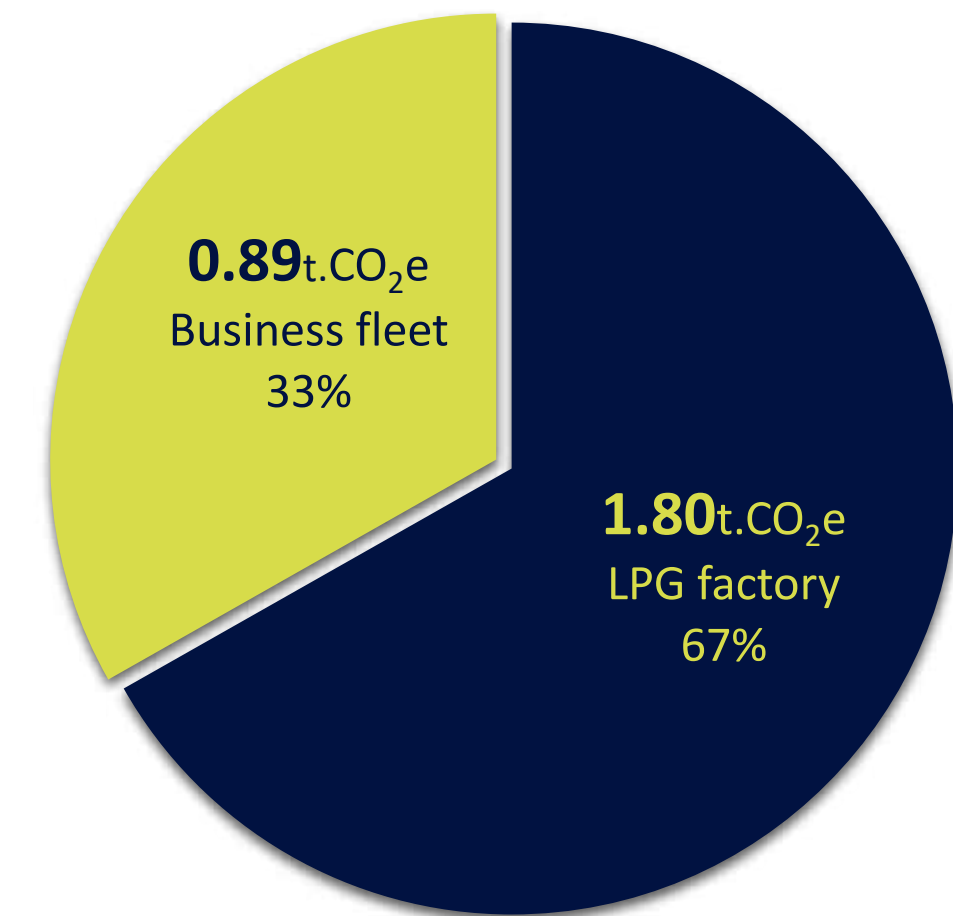
Environment – Scope 1, 2 & 3 – To Year End, June '24

We have completed our first year's carbon account for the business, incorporating Scope 1, 2 & 3 GHG emissions impact

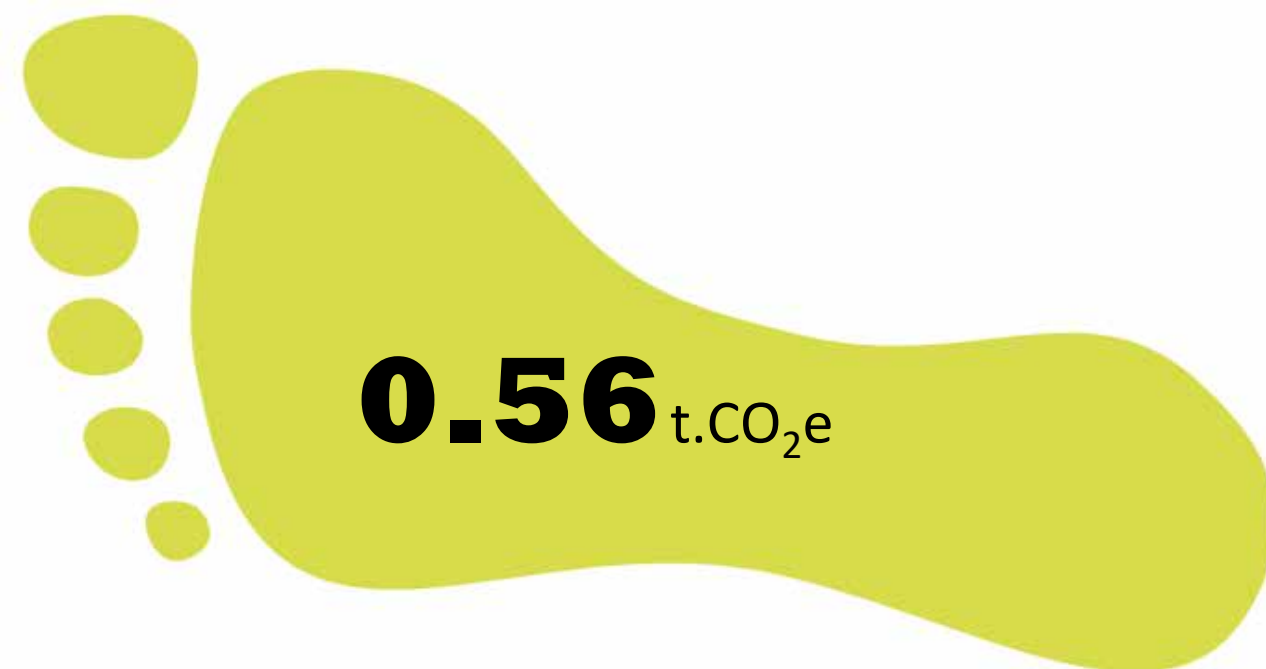
Scopes 1, 2 & 3: t.CO₂e/pa



Scope 1: Emissions breakdown



Scope 1 & 2 Carbon Intensity: t.CO₂e/pa per person



Scope 1, 2 & 3 Carbon Intensity: t.CO₂e/pa per person

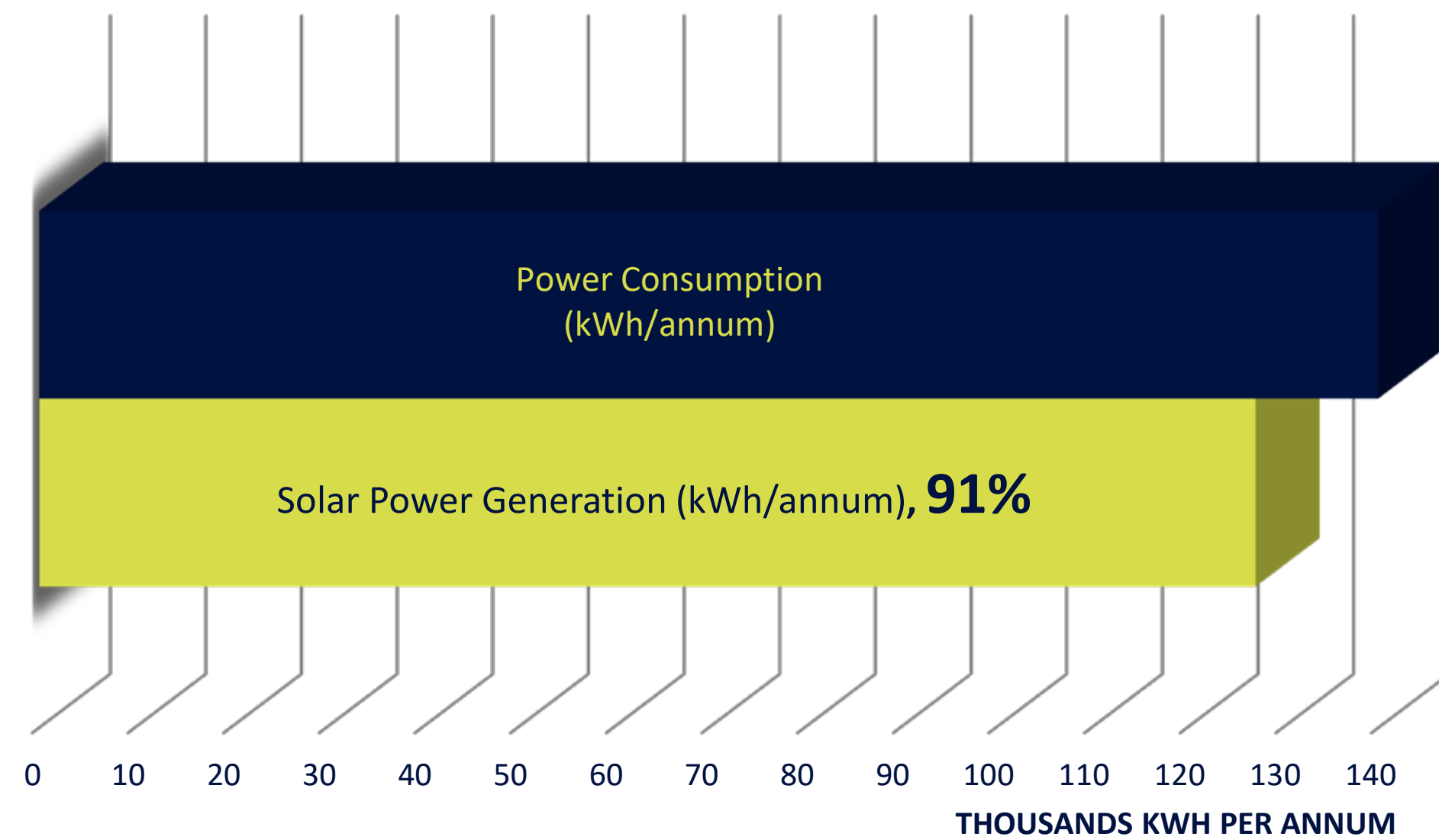


Envision, as an independent third party, has undertaken a verification process for Greencore's carbon account for its Financial Year 2024, covering the time period of 1st July 2023 to 30th June 2024. The purpose of this verification is, in line with ISO 14064-3, to provide assurance of the validity and accuracy of the data and greenhouse gas emissions reported. Based on a detailed review of sources of the data and information presented, Envision confirms that greenhouse gas emissions data included in Greencore Home's carbon account is accurate and is a fair representation, prepared in accordance with ISO 14064-1.

Environment – Scope 1, 2 & 3 – To Year End, June '24

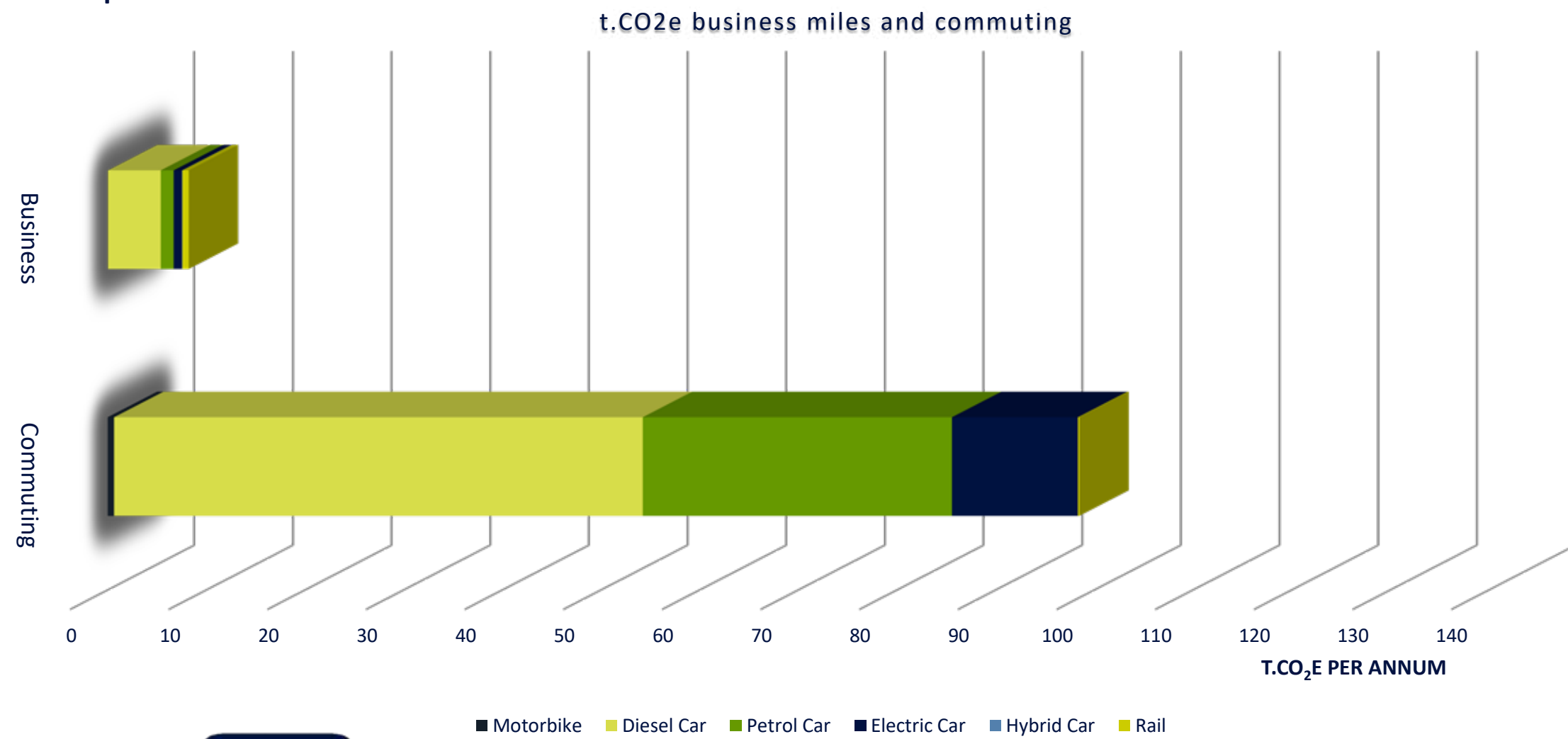
We have installed Solar PV on our factory roof which has, in the first nine months of operation, generated 91% equivalent of the business's total electricity consumption for the year

Power consumption to PV generation

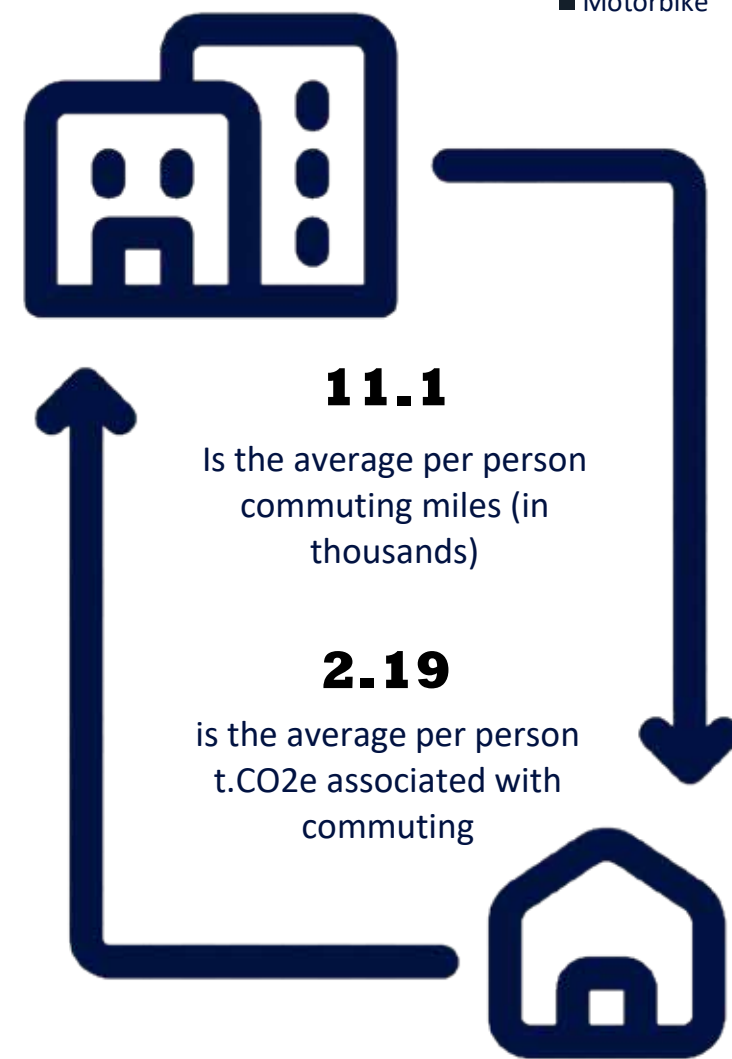
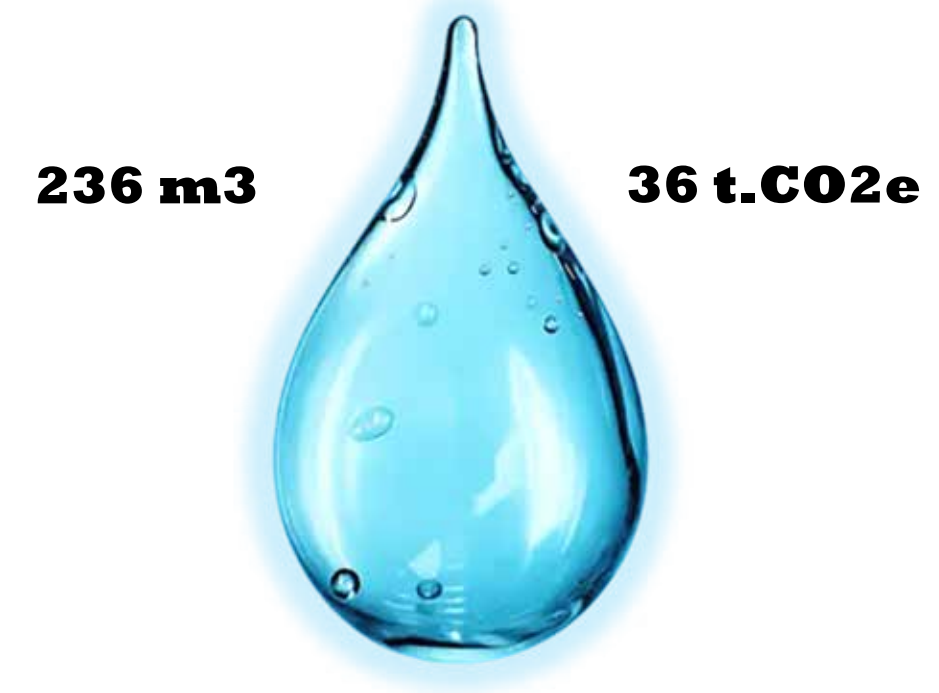


Environment – Scope 1, 2 & 3 – To Year End, June '24

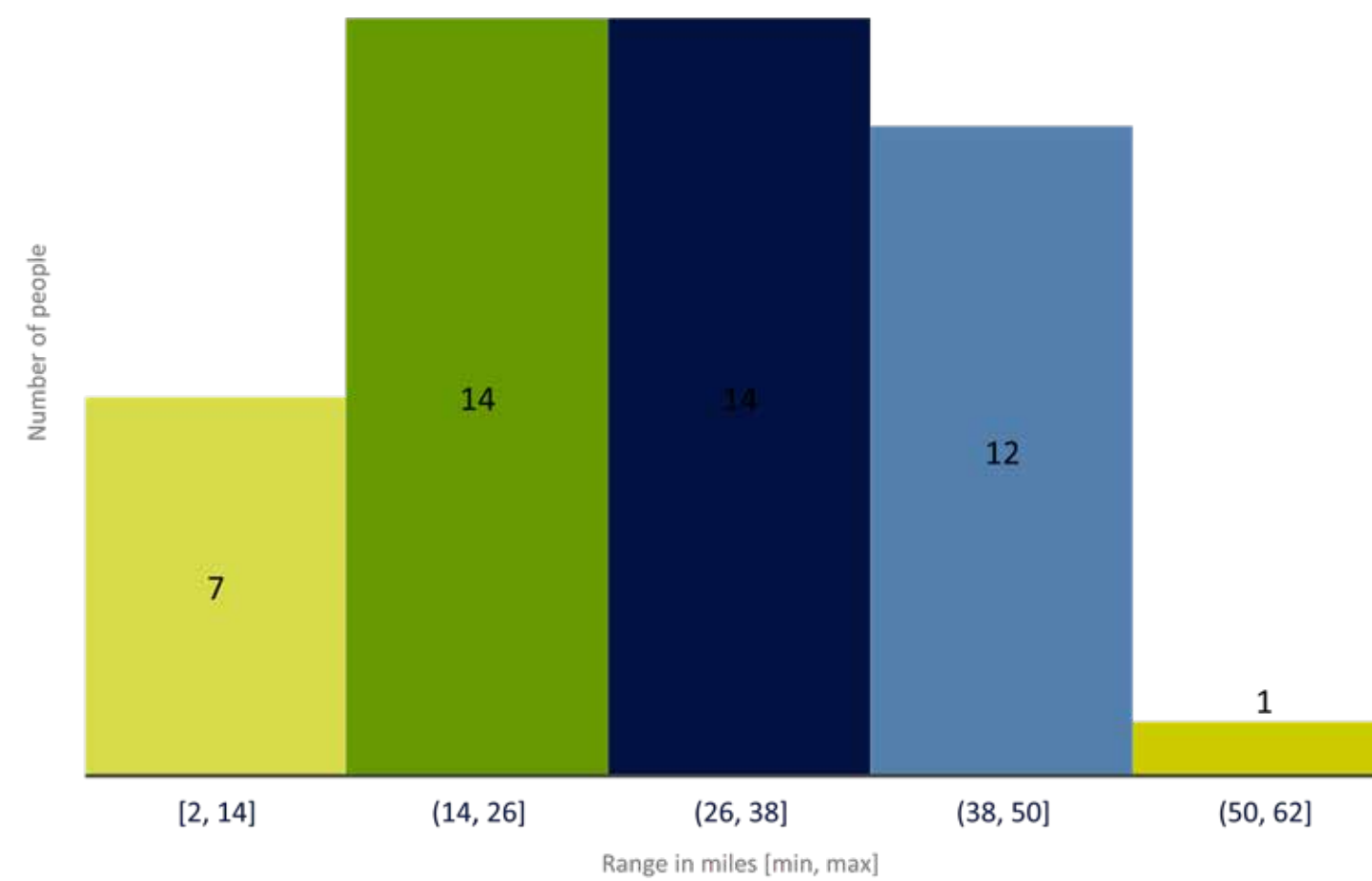
Scope 3: Travel breakdown



Scope 3: Water consumption



Scope 3: Range of miles travelled per person in their journey to work



Customers



Customers

Over the past 12 months, we have...

- Produced reference materials for housing association and private homeowners for improved customer experience, as part of Greencore's handover process
- Provided an app giving Hook Norton customers direct access to, and full visibility of POE data on energy use, humidity and temperature
- Made a single point of contact at Greencore available for customers, with a separate Home Aftercare process governing post-sales follow-up at preagreed intervals
- Put Service Level Agreements in place with contractors and suppliers to ensure customer issues are responded to in a timely manner
- Developed protocols for the entire customer journey, including tracking and resolving customer communication of defects
- Ensured GDPR compliance with all customer data and interactions



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Customers covers the company's stewardship of its customers through the quality of its products and services, ethical marketing, data privacy and security, and feedback channels.

Across the next 12 months, we aim to...

- **Develop a customer portal to maintain all customer information throughout the customer journey**
- **Produce a Customer Service Framework, to include:**
 - Core Principles & Values
 - Post Sale Support & Warranty
 - Commitment to Deliver
 - Complaints Commitment
 - Education & Awareness
 - Community Engagement
 - Customer Feedback
 - Reporting
- Produce a Quality Manual and Construction Standards with commentary from the site team and contractors outlining expectations for the home's finish



GREENCORE

HOMES

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