

Sustainability Accounting Standards Board (SASB) Disclosure

1 July 2023 – 30 June 2024



BARRATT
DEVELOPMENTS PLC

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Sustainability Accounting Standards Board

The Sustainability Accounting Standards Board (SASB) is an independent not-for-profit organisation that sets standards to guide the disclosure of financially material sustainability information of companies.

Unless otherwise specified, data relates to our most recent financial year, 1 July 2023 – 30 June 2024 (FY24). Our disclosure is based on the criteria specific to the Home Builders sector. Terminology used in the SASB criteria differs from the UK marketplace. Where requirements are different from established building and sustainability-related standards and measures for the UK, we have included equivalent data and information. Throughout this document ‘Plots’ are homes prior to completion which are equivalent to ‘Lots’. The Group’s primary activities are those of residential development generating both private and affordable homes sales. Residential development revenues represented 99.4% of Group revenues in FY24. Other activities include commercial property development sales and revenue associated with planning promotion agreements. Other revenues represented 0.6% of Group revenues in FY24.

Activity Metrics

Code	SASB Criteria	Our Approach and Performance	References and Supporting Information
IF-HB-000.A	Number of controlled lots	As of 30 June 2024, our short-term land bank stood at 66,239 plots (excluding joint ventures) (FY23: 70,390).	Our short-term land bank is owned or controlled plots with either detailed or outline planning consent or a resolution to grant planning permission.
IF-HB-000.B	Number of homes delivered	We delivered 14,004 home completions (FY23: 17,206). 13,468 (FY23: 16,378) from wholly owned operations along with 536 (FY23: 828) from joint ventures.	Completions refer to all legal completions (completed sales to customers) during the reporting year.
IF-HB-000.C	Number of active selling communities	We sold from 346 average active sales outlets (FY23: 367). 337 (FY23: 359) in our wholly owned operations and 9 (FY23: 8) in our joint ventures.	An active sales outlet is defined as a site with at least one plot for sale. A site is given a value of 1 where there is at least one home for sale for 52 weeks of the year. The total is calculated from the average of all sites across the year.

Land Use and Ecological Impacts

Code	SASB Criteria	Our Approach and Performance	References and Supporting Information
IF-HB-160a.1	Number of (1) lots and (2) homes delivered on redevelopment sites	<p>11,871 (18%) of our owned and controlled land bank plots on 30 June 2024 were on brownfield land (FY23:13,362, 19%).</p> <p>2,222 (16%) home completions (excluding joint ventures) were on brownfield land (FY23: 3,657, 22%).</p>	Brownfield land is the equivalent of redevelopment land i.e. previously developed land.
IF-HB-160a.2	Number of (1) lots and (2) homes delivered in regions with High or Extremely High Baseline Water Stress	<p>We have assessed our water stress risk using The World Resources Institute's (WRI) Water Risk Atlas tool.</p> <p>WRI identifies the UK overall as an area of low-medium water stress risk, with some areas at high risk, around London, South-East and Greater Manchester, but no areas of extremely high risk. WRI data identifies no areas of high risk, or above, in Scotland or Wales.</p> <p>Estimated number of plots in high or extremely high-risk areas: 13,438, 19% (FY23: 13,243, 18%)¹.</p> <p>Estimated number of home completions (including joint ventures) in high or extremely high-risk areas: 1,575, 11% (FY23: 3,062, 18%)¹.</p> <p>We design all our homes to achieve 105 litres per person per day (since July 2021), which is lower than regulatory requirements, and therefore contributes to reduced water withdrawals compared to typical newbuild homes or existing stock.</p> <p>¹We imported our FY24 land bank and completions into the WRI Aqueduct tool to estimate the number of plots and home completions in areas of high or extremely high baseline water stress.</p>	<p>CDP Corporate Disclosure 2024</p> <p>The WRI tool defines water stress as: "Baseline water stress measures the ratio of total water withdrawals to available renewable surface and groundwater supplies".</p>
IF-HB-160a.3	Total amount of monetary losses as a result of legal proceedings associated with environmental regulations	<p>In July 22, the Environment Agency (EA) visited our Ladden Garden Development and noted silt contamination in the brook adjacent to the development. Since this visit significant protective measures have been implemented on the site. In March 24 the EA confirmed they had accepted our offer on an Enforcement Undertaking for the breach. As a result, £201,500 has been distributed to a number of local organisations that promote improvements in watercourses or the local environment.</p> <p>Following this incident we have conducted a full review of our environmental controls on site and introduced a site permit system to be in place for any dewatering activities. Our teams have also been trialling silt trap products that have shown to be more effective in preventing silt from entering the site drainage systems.</p>	

Land Use and Ecological Impacts (Continued)

Code	SASB Criteria	Our Approach and Performance	References and Supporting Information
IF-HB-160a.4	Discussion of process to integrate environmental considerations into site selection, site design, and site development and construction	<p>Our Building Sustainably Framework, Great Places standard, sustainability policies and technical processes ensure we have procedures and targets in place to integrate environmental considerations into each stage of development, for example:</p> <p>Site selection:</p> <ul style="list-style-type: none"> At application stage, detailed flood risk and mitigation, land contamination, air quality, landscape and biodiversity assessments are commissioned, as well as considerations of connectivity to transport links, and potential nitrate and phosphate issues. All land purchases are scrutinised weekly by senior management. Flood risk authorities specify that new developments must survive a one in one-hundred-year storm with an additional risk tolerance of 30%. Typically, our developments exceed this specification. We have committed demonstrating a minimum biodiversity net gain (BNG) of 10% across all development designs submitted for outline and full planning. We did this from January 2023, ahead of the legislation which came into force for major applications in February 2024. Our land buying teams have resources and models in place to assess biodiversity constraints and opportunities at the earliest stage in site selection. In FY24 16 sites (100% of sites*) were submitted for full or outlining planning delivering an average biodiversity net gain of 22% for area habitats and 41% for hedgerow habitats and 125% for river habitats. <p>Site design:</p> <ul style="list-style-type: none"> Our house type design is constantly evolving to ensure they are Future Homes Standard ready. We have already undertaken extensive work to update our specifications to achieve a 31%-37% carbon reduction requirement from June 2022 in line with local requirements in England, Scotland and Wales, and work is being done to ensure that our housetype designs achieve the 75-80% carbon reduction requirement from 2025. Environmental considerations are driven through our Great Places standard, which aligns with Building for Life 12 and goes beyond the requirements, incorporating 'Health and Wellbeing' and 'Attention to Detail' as additional criteria. We design our developments around existing ecology, green spaces, walkways and cycle paths building in connectivity. This year we celebrated 10 years in partnership with the RSPB. Alongside this, in partnership with the Future Homes Hub we have committed to Homes for Nature, ensuring the continuation of biodiverse features being installed across all of our developments from September 2024 (e.g. swift nesting bricks, bat boxes etc). In 2023 we initiated our Green Spaces Awards to highlight and celebrate good practice landscaping installation and management contributing to supporting nature and the health and wellbeing of our customers. This is aligned with Natural England's Green Infrastructure Standards. Water usage – since July 2021, all our homes have been designed to achieve 105 litres per person per day (lpppd), which is 16% lower than regulatory requirements (125 lpppd). 	<p>CDP Corporate Disclosure 2024</p> <p>Annual Report and Accounts 2024</p> <ul style="list-style-type: none"> Building Sustainably on page 40 <p>Our Policies</p>

*excluding joint ventures

Land Use and Ecological Impacts (Continued)

Code	SASB Criteria	Our Approach and Performance	References and Supporting Information
		<p>Site development and construction:</p> <ul style="list-style-type: none"> We identify and mitigate environmental impact during the development and construction phase through the application of Group standards within our Safety, Health and Environment management system, prioritising, for example surface water management, biodiversity net gain plans, and construction waste management. 100% of our divisions are certified to ISO 14001 Environmental Management System Standards. Our Safety Health and Environment (SHE) Managers conducted 4,975 monitoring visits of sites in FY24 to assess compliance with our environmental policies (FY23: 5,258). To reduce water use on site, we install efficient welfare facilities and control the amount of water we use through Safety, Health and Environment Group Standards. 100% of our sites have individual site waste management plans. In FY24 our waste intensity has reduced to 3.64 t/100m² HBE, a 49% reduction in waste intensity vs 2015. Reflecting our workforce's ability to drive waste reduction, at the start of FY22, the Group introduced waste intensity reduction to annual bonus arrangements across the Group. 	

Workforce Health and Safety

Code	SASB Criteria	Our Approach and Performance	References and Supporting Information
IF-HB-320a.1	Total recordable incident rate (TRIR) and (2) fatality rate for a) direct employees and b) contract employees	<p>We measure health and safety performance using an Annual Injury Incidence Rate (AIIR) and Annual Fatality Rate metric which are per 100,000 employees.</p> <p>Our AIIR was 370 (FY23: 255) for direct employees, 262 (FY23: 303) for sub-contractors and 302 (FY23: 289) overall.</p> <p>We are deeply saddened by the tragic death of a sub-contractor at one of our sites in November 2023. We fully supported the investigation by the Health and Safety Executive which concluded that suitable safety arrangements were in place that no action was to be taken against the Company or our Sub-contractor. At the recent Coroner's Inquest, the cause of death was recorded as "Accidental".</p> <p>Our fatality rate was 0 for direct employees (FY23: 0), 7 for sub-contractors (FY23: 0) and 5 overall (FY23: 0).</p> <p>Our priority is to provide a safe environment for all our employees, sub-contractors, and our customers, and we are committed to achieving and maintaining the highest industry health and safety standards. We are therefore further reviewing our processes, challenging unsafe behaviours and looking at ways we can further improve our procedures. We are also engaging our employees throughout the Group and our supply chain, seeking their views on how we can further enhance our health and safety performance.</p>	<p>Annual Report and Accounts 2024</p> <ul style="list-style-type: none"> Keeping people safe on page 24

Design for Resource Efficiency

Code	SASB Criteria	Our Approach and Performance	References and Supporting Information
IF-HB-410a.1	(1) Number of homes that obtained a certified residential energy efficiency rating and (2) average rating	<p>99.8% FY: 99% of home completions had an energy efficiency rating of either EPC A or B, which significantly exceeds the new build industry average of 86%². This is a result of installing as standard, energy efficiency measures such as: energy efficient insulation, thermally broken lintels, waste-water heat recovery, energy efficient lighting and where appropriate, mechanical ventilation with heat recovery and solar panels.</p> <p>25% FY23: 26% of home completions were built with low carbon or renewable technologies. This includes plots fitted with (or multiple plots with access to) solar photovoltaic panels, solar thermal, combined heat and power systems and air source heat pumps.</p> <p>²UK Gov data: Live tables of Energy Performance of Buildings Certificates (found here).</p>	<p>Sustainability Performance Data</p> <p>The EPC is a mandatory assessment for all completed properties for sale or rent in the UK. Properties are assessed by a licensed Domestic Energy Assessor and certificates are valid for 10 years.</p> <p>Annual Report and Accounts 2024</p> <ul style="list-style-type: none"> Future Homes Standard on page 21.
IF-HB-410a.2	Percentage of installed water fixtures certified to a water efficiency standard	100% of homes in FY24 were designed to 105 litres per person per day, a 16% improvement over UK regulation.	UK Building Regulations Part G regulates sanitation, hot water safety and water efficiency.
IF-HB-410a.3	Number of homes delivered certified to a third-party multi-attribute green building standard	<p>In FY24 94% of our developments that were assessed against our Great Places criteria achieved Silver Standard or above (FY23: 90%).</p> <p>To add to our historic 96 Built for Life accreditations and 4 Building for a Healthy Life Accreditations, in FY24, one of our developments was awarded a Building for Health Life Accreditation – Eastman Village in Harrow.</p> <ul style="list-style-type: none"> The UK does not currently have an established third-party multi-attribute green building standard for homes. We do however design our schemes in line with Building for Life 12, which is an industry standard, endorsed by the Government for well-designed homes and neighbourhoods. This is achieved through our Great Places standard, which aligns with Building for Life 12 and goes beyond the requirements by incorporating 'Health and Wellbeing' and 'Attention to Detail' as additional criteria. The Great Places criteria will be revised following the forthcoming update to Building for a Healthy Life. 	
IF-HB-410a.4	Description of risks and opportunities related to incorporating resource efficiency into home design, and how benefits are communicated to customer	<p>We continuously review risks and opportunities to reflect the risk posed to our business by climate change, as identified in our TCFD disclosure. We have identified these through workshops of internal subject matter experts, local and Group senior management and external climate experts. We also engage directly with our supply chain partners, collaborate in sector forums and test through customer research.</p> <p>We have identified several climate risks and opportunities in relation to resource efficiency in our home designs, which we are actively exploring. Climate risks are categorised into 'physical risks', being risks arising from the physical effects of climate change, and 'transition risks', being the risks related to the transition to a lower carbon economy.</p>	<p>Annual Report and Accounts 2024</p> <ul style="list-style-type: none"> TCFD on pages 73-88 Customers on page 54 <p>CDP Corporate Disclosure 2024</p>

Design for Resource Efficiency (Continued)

Code	SASB Criteria	Our Approach and Performance	References and Supporting Information
		<p>Transition risks:</p> <ul style="list-style-type: none"> • Housing regulations: Changes to house specifications due to Government legislation to reduce home emissions; for example the Future Homes Standard, including varying standards across the UK. We support the Government's climate ambitions, engaging with MPs and industry partners in policy development. We are committed to zero-carbon homes, using innovative technologies tested through projects like eHome2. Our CEO chairs the Future Homes Hub and is a member of the DESNZ-led Net Zero Council. • Carbon pricing: Increasing materials and subcontractor costs due to Government legislation to reduce emissions, and subsequent increased demand for low-carbon materials; for example, carbon taxation on suppliers. We manage carbon price exposure by focusing on upstream supply chain emissions and refining scope 3 emissions understanding. • New technologies: Implementation of new technologies in homes and methods of construction, requiring high capital investment and upskilling of labour. In FY24, we completed sales on our first gas-free development at Delamare Park, Somerset, with all 82 homes featuring ASHPs. Performance analysis and customer feedback on these systems shape our future implementation strategies. We research low-carbon products through market studies, university partnerships, prototype houses, and grant-supported trials, with projects like Zed House (2021) and eHome2 (2023) enhancing energy efficiency. <hr/> <p>Physical risks:</p> <ul style="list-style-type: none"> • Overheating in homes: Changes to house specifications required to mitigate long term shift in climate patterns, such as prolonged increased temperatures in summer. We hold forums with consultants, industry experts, academics, and key suppliers to develop innovative overheating solutions for volume housing. We also conduct research on overheating and indoor air quality with Birmingham City University and other housebuilders, and sponsor two PhD students to study overheating mitigation to inform future designs. • Weather disruption: Disruption to build activity due to increased frequency of severe weather (heat, cold or precipitation) or damage to construction sites from extreme weather events. Our robust construction processes and crisis management protocols help mitigate delays caused by extreme weather. We design schemes with flood protection and sustainable urban drainage systems. Divisional SHE Managers ensure health and safety in adverse weather, with energy-efficient site cabins and adjustable build schedules. Timber frame construction methods minimise onsite build time, enhancing resilience to weather-related delays. • Supply availability: Reduced supply availability (for instance, timber) as a consequence of long-term shift in climate patterns and extreme weather events (e.g. wildfires, flooding) where we source supply. Our Timber Sourcing Policy ensures all purchased timber meets FSC/PEFC standards, with annual surveys confirming compliance. Group agreements enforce adherence to our Sustainable Procurement and Timber Sourcing Policies. We engage suppliers via our Timber Sourcing Policy and the Supply Chain Sustainability School, providing resources on sustainable timber sourcing. Our supplier maturity matrix assesses performance and identifies collaboration opportunities, with many suppliers meeting targets by July 2024. 	

Design for Resource Efficiency (Continued)

Code	SASB Criteria	Our Approach and Performance	References and Supporting Information
		<p>Opportunities:</p> <ul style="list-style-type: none"> • Demand for and affordability of green homes: Eligibility for green mortgages and cost savings from energy efficiency allow for a premium charge on new homes. Our customer research shows rising interest in sustainable, energy-efficient homes, with more lenders offering green mortgages. We've collaborated with lenders to launch green mortgage products, potentially increasing lending by up to 10% for our energy-efficient homes. Through the Future Homes Hub, we educate valuers on assessing sustainable features, enhancing home affordability and accessibility in line with consumer demand for eco-friendly living. • Green developments: Increased land buying and local partnership opportunities through strong low-carbon credentials and offer of low-carbon developments; for instance, partnering with councils to deliver low-carbon homes. Our divisional land teams ensure compliance with planning regulations and achieve local consents through technical and planning expertise. We use tools like the Land Bidding Toolkit to highlight our sustainability credentials in land bids. As a leading sustainable housebuilder, we build strong relationships with landowners, showcasing our innovation and performance through benchmarks such as NextGeneration, and dedicated publications such as land planning brochures. • Sustainable practices: Proactive adoption of low-emission materials and processes provides a cost advantage and improves reputation. Our strategy emphasises investing in innovative products, techniques, and customer insights, aiming for zero-carbon homes by 2030. We conduct market research, product testing, and collaborate with universities, using prototype test houses like eHome2. Our Group Design and Technical teams drive incremental carbon reductions with milestones and transitional plans for existing sites. <hr/> <p>Resource and efficiency risk:</p> <ul style="list-style-type: none"> • We conducted detailed comparative studies of timber waste in partnership with our timber frame company, Oregon Timber Frame and other key suppliers. This involved a close examination of the origin of the waste created in the building lifecycle, the type of waste and the wood type. • The Group conducted a detailed packaging review which concluded with a range of initiatives identified that have either been instigated by our supply chain partners or are undergoing assessment for their applicability. <p>These initiatives have several benefits:</p> <ul style="list-style-type: none"> o They are reducing or removing packaging per se o They are substituting plastic packaging with more easily recycled alternatives o They have identified opportunities to remove processing from packaging such as using unbleached cardboard without colour printing <p>Our commodity managers will monitor those options currently being trialled and considered by our supplier partners to see which are eventually considered viable. The wider benefits of the project will result in lower overall environmental impact by reducing the weight of goods being transported and the process manufacturing impacts. These will be amplified across all the products that are supplied by our partners.</p>	

Design for Resource Efficiency (Continued)

Code	SASB Criteria	Our Approach and Performance	References and Supporting Information
		<p>Customer communications:</p> <p>We communicate with our customers throughout their journey with us through various channels on all of these issues, for example:</p> <ul style="list-style-type: none"> • Our customer-facing sales websites contain information, including guidance on energy efficiency in design and of utilities and fittings. • We provide a New Home Energy Guide, which supports customers in understanding the sustainable technology in their new homes (e.g. solar panels and air source heat pumps). • There is mandatory sustainability messaging that must be shown in all development Sales Centres and discussed during appointments with customers, particularly around energy efficiency and biodiversity. In relation to this, our physical mystery shop programme has been updated to include a new section on sustainability and biodiversity messaging. There are a series of 'show and tell' signs in our show homes outlining our sustainability credentials, especially around energy efficiency and biodiversity. • We continue to support the 'Nature on Your Doorstep' in partnership with the RSPB – a digital tool full of tips and advice for customers to improve biodiversity around their home. • We have an established customer and insight programme that helps us stay engaged with our customers and to deliver action led insights. This is done using quantitative and qualitative methods reaching thousands of customers in any one year. For sustainability insights alone, this has allowed for over 27,700 interactions reaching over 2,700 of our customers and 25,000 UK residents in the past three years. <p>We involve our customers and those in market to buy a new home, in research to understand their perceptions and preferences on matters such as appetite for a sustainable home, energy efficiency expectations and different factors affecting purchasing decisions. This also includes gathering post occupancy feedback on developments on topics such as placemaking, mental and physical wellbeing and experience with sustainable technology.</p>	

Community Impacts of New Developments

Code	SASB Criteria	Our Approach and Performance	References and Supporting Information
IF-HB-410b.1	Description of how proximity and access to infrastructure, services, and economic centres affect site selection and development decisions	<p>Sustainable transport provision and access to local facilities are key criteria considered when procuring land and designing our developments. Connectivity is the first principle in our Great Places guide which includes reinforcing existing connections and creating new ones.</p> <p>For FY24, the following are some key outcomes in relation to access to infrastructure and economic centres for all active developments:</p> <ul style="list-style-type: none"> • 74% of all active developments were within 500m of a public transport node (FY23: 79%). • 84% of all active developments were within 1,000m of a public transport node (FY23: 88%). • We provided £150m of local contributions including Section 106 and Community Infrastructure Levy payments for local infrastructure and services (FY23: £134m). • We spent £536m on physical works benefitting local communities (FY23: £726m). • We created 4,632 school places (FY23: 3,327). • 40,157 (FY23: 46,068), jobs were created (direct, indirect and induced employment) through the Group, its sub-contractors and suppliers, equivalent to 2.9 (FY23: 2.7) jobs per dwelling. 	Sustainability Performance Data Group Socio-Economic Footprint
IF-HB-410b.2	Number of (1) lots and (2) homes delivered on infill sites	<p>We do not collect data specifically on infill sites.</p> <p>11,871 (18%) of our owned and controlled land bank plots at 30 June 2024 were on brownfield land (excluding joint ventures). (FY23: 13,362, 19%).</p> <p>2,222 (16%) of home completions (excluding joint ventures) were on brownfield land. (FY23: 3,931, 23%).</p>	<p>Brownfield land in the UK would meet the definition of an infill site.</p> <p>Brownfield land is previously developed land.</p>
IF-HB-410b.3	(1) Number of homes delivered in compact developments and (2) average density	<p>100% of total home completions are delivered in compact developments, according to SASB definitions (FY23: 100%).</p> <p>The average density for our developments outside London is 19 plots per net acre (FY23: 14).</p> <p>The average density for our London schemes is 83 plots per net acre, reflecting the mix of more apartment developments in London (FY23: no approvals within the London region).</p>	<p>A compact development is defined as a cluster development, mixed-use development, and/or traditional neighbourhood development.</p> <p>Average density is based on gross land approvals during the year.</p>

Climate Change Adaptation

Code	Our Approach and Performance		References and Supporting Information
IF-HB-420a.1	Number of lots located in 100-year flood zones	Flood risk is identified and mitigated at a development level. We assess all our proposed land acquisitions and strategic land options using the latest flooding reports to assess the viability of sites. Flood risk authorities specify that new developments must survive a one in hundred-year storm plus 30%. Our developments meet and very often exceed this specification.	Annual Report and Accounts 2024 <ul style="list-style-type: none"> TCFD on pages 73-88 CDP Corporate Disclosure 2024
IF-HB-420a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	<p>Our Building Sustainably Framework is fundamental to our strategy and is embedded across all aspects of our operations. Issues that may affect the sustainability of our business model environment or the environments in which we operate are assessed as part of our risk management process and captured within our broader principal risks. By engaging and collaborating with all our stakeholders, we aim to mitigate sustainability-related risks and capitalise on opportunities that create lasting value for nature, places and people. This integrated approach ensures that our commitment to sustainability is reflected throughout our risk management framework, driving long-term value and resilience across the organisation.</p> <p>As part of the Group's risk management process we have conducted a detailed review of the risks and opportunities of climate change to the business. As part of this analysis, we defined three climate scenarios in order to understand the resilience of the business under a range of different climate outcomes. The scenarios range from a sustainable transition that limits global warming to under 1.5°C, to an adaptation scenario where emissions continue on the current pathway, which leads to around 4°C warming, such that they cover both high physical and high transition risks.</p> <p>This assessment considers short term (2025), medium term (2030), and long term (2040-2050) time horizons. This range of time horizons considers a longer period than our usual operational cycle and has been selected to align to our existing science-based emissions reduction targets, whilst capturing transitional and physical risks that manifest over the longer term. The short-term timeframe aligns with our owned land bank, while the medium-to-long term encompasses our strategic land options and promotion agreements.</p> <p>We conducted an assessment of climate-related risks by analysing a sample of our existing land bank and supply chain sites. We utilised local climate data, obtained at a resolution of 90m², based on the latest IPCC CMIP6 global climate models. This enabled us to project potential impacts under each of our time horizons and climate scenarios and considering indicators such as cold, flood, heat, precipitation, and wind. The projections obtained were utilised to evaluate the potential unmitigated impact on our divisions and supply chain under each climate scenario. We considered the specific vulnerabilities and risks associated with our business model, including the capacity to pass on industry-wide development costs to land vendors.</p> <p>We used these projections to determine the potential unmitigated impact in each of our divisions and across our supply chain under each climate scenario. We reviewed long term assets and liabilities in light of climate risks and identified the expected costs of on our developments and operations. Our analysis indicates that our business model remains profitable under all scenarios and timeframes. This holds true even when assuming we take no additional mitigating actions beyond those already incorporated into our business plan.</p> <p>Our analysis affirms that our business model remains profitable under all climate scenarios and timeframes, even without additional mitigating actions and despite associated costs.</p> <p>A sustainable transition, though costly, presents opportunities; through a disorderly transition, while disruptive, we would maintain profitability; an adaptation scenario has the lowest financial impact – manageable due to the proactive measures we have already implemented, such as design changes and flood risk assessments.</p> <p>To thrive in all three climate scenarios, we have highlighted key areas to progress:</p> <ul style="list-style-type: none"> Reducing embodied carbon in our supply chain Updating designs to meet stringent regulations Leveraging our sustainability expertise to provide energy-efficient, affordable homes and promote green mortgages. 	Annual Report and Accounts 2024 <ul style="list-style-type: none"> TCFD on page 73-88 <p>We were the first UK national housebuilder to set Science Based Targets to 1.5C verified by the SBTi. For information on our value chain emissions and net zero transition plans see page 84 of our ARA.</p> CDP Corporate Disclosure 2024 <p>In 2023 we achieved an A in Climate, B in Forests and B in Water.</p>

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