

Our Sustainability Report 2022



In tune with everything that matters.



Cora is determined to take a leadership position in our industry and we are committed to finding more ways to minimise our impact on the environment, deliver social value and support society, ensuring our actions fulfil our social purpose and increase the long-term viability of our business.

This, our inaugural report, outlines our strategy for becoming a more sustainable business and the challenging targets we have set ourselves for 2023 and beyond.

It also highlights several early achievements we are proud to have delivered during the reporting period, reflecting our profit-with-purpose approach and the steps we are taking to support our customers, our staff and our valued stakeholders.

We recognise we are only at the beginning of our long journey towards net zero. While we are delighted with the progress being made, there is much more we can and will do to leave a lasting legacy and demonstrate best-in-class environmental stewardship in the housebuilding sector.

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Overview

Our purpose is to build excellent homes and climate-resilient communities that make a positive contribution to the health, happiness and well-being of our customers.



TOTAL HOMES BUILT SINCE INCORPORATION

600

NEW HOMES BUILT

109

AFFORDABLE HOMES DELIVERED

12%

SITES COMPLETED

3

HOMES WITH EPC RATING B OR C

78%

NO OF COMPLETED SITES WITH BIODIVERSITY PROTECTION PLANS

2 of 3

COMPLETED SITES WITH SUSTAINABLE DRAINAGE SYSTEMS

100%

PUBLIC OPEN SPACES AND GARDENS PROVIDED TO OUR COMMUNITIES

6.62 acres (3 sites)

TOTAL GROSS SITE ACREAGE DESIGNATED FOR PUBLIC OPEN SPACE AND GARDENS

56%

TREES AND SHRUBS PLANTED

9,034

BIRD AND BAT BOXES INSTALLED ON COMPLETED SITES

29 (3 sites)

ESTIMATED JOBS SUPPORTED (EMPLOYED THROUGH OUR SUPPLY CHAIN)

17,520

INVESTMENT IN LOCAL COMMUNITIES

£313,951

LOCAL COMMUNITY PROJECTS (EXCL. THOSE FUNDED VIA 106 PAYMENTS)

5

CONSTRUCTION WASTE DIVERTED FROM LANDFILL

374.37 tonnes

CONSTRUCTION WASTE DIVERTED FROM LANDFILL

96.02%

OFFICE PAPER RECYCLED

3.475 tonnes

SCOPE 1 + 2 GHG EMISSIONS (CO2e)

20.07 tonnes

TOTAL GHG EMISSIONS (CO2E) - ALL SCOPES

221.81 tonnes

PEOPLE EMPLOYED

32

FEMALE EMPLOYEES IN SENIOR MANAGEMENT POSITIONS

29%

TOTAL FEMALE EMPLOYEES

34%

TRAINEES EMPLOYED

2

TRAINING HOURS PROVIDED TO STAFF

1026.5



Welcome to our ESG report.

Building excellent homes for our customers in healthy, climate-resilient and environmentally-conscious communities is our mission.

FY21 marked a return to more normal operations after the unprecedented events of 2020. Our priority has remained to deliver attractive and energy-efficient homes, protecting our team’s safety and well-being, continuously improving build quality and enhancing our customer care.

Cora* legally completed three new sites in Staffordshire and Leicestershire and delivered 109 new homes, 78% of which are EPC rated B or C. This represents approximately 40% more energy efficiency than existing housing stock in England, providing homes that are more economical to run for our customers.**

Of the 109 homes we have built, 12% were designated affordable housing (totalling 27% over three years to FY21). We have maintained a similar pace and scale of unit delivery in

FY22, with an increase in affordable housing to approximately 22%. Over the next two years, we intend to increase this to over 50%, reflecting our growing social ambitions.

Above all, I recognise that our talented team is the key to delivering our purpose. This reporting period marks the start of an intensified focus on our Environmental Social Governance (ESG) and I am delighted to see the progress already being made, including:

- Measurement of scope 1, scope 2 and a portion of scope 3 carbon emissions for the first time, alongside absolute reduction targets aligned with a 1.5°C scenario
- Extensive research into Modern Methods of off-site Construction (MMC) to reduce operational and embodied carbon. Our first developments using MMC will begin in 2023
- Recruitment of our senior ESG advisor to work with the board and staff

- Rollout of our Sustainable Building Framework and new ESG-focused Operating Principles across the company
- Investment in climate literacy training for our entire workforce
- Development of biodiversity best practice as part of our work to achieve biodiversity net gain ahead of legislation

The leadership skills and business resilience required during the height of the pandemic are the same skills that we will build upon as we head into the even greater headwinds brought about by the climate crisis.

I am very proud of my team and I hugely appreciate their hard work and dedication. Without them, our current success and future ambitions would not be possible.

Luke Simmons
Managing Director



We are working to create a better society, building energy-efficient homes and climate-resilient communities in more socially responsible and sustainable ways, lessening the impact we have on our environment and building innovative partnerships to deliver these outcomes.

*In October 2022, Barwood Homes changed its name to Cora. We have made this change to better reflect our company values and new sustainability focus. Cora is derived from the word 'Chorus' and embodies the importance we place on working together as a team with our communities, our environment and our partners.

**Source: ONS median energy efficiency scores for dwellings in England.

As a regional housebuilder, we see a huge opportunity to lead in our sector, while continuing to be recognised as a brand that customers and partners trust and value.

With the launch of our ambitious and challenging Sustainable Building Framework, investment in science-based carbon reduction targets and ESG performance measures, we are laying the foundations for our sustainable growth.

Through our sustainability work, we are proud to be recognised by the UN Race to Zero, alongside a wide range of governments, businesses, cities, regions, and universities around the world that are, like us, committed to achieving net zero carbon emissions.

Starting to report our emissions is a significant milestone for Cora. We have established FY21 as our baseline year, against which we are setting science-based targets and our evolving approach to carbon reduction. Accurately reporting greenhouse gas emissions is a complicated process amidst a fragmented landscape of differing standards. We are determined to build our capabilities in this area as the pressures of climate change grow.

We are also working towards greater alignment with other UK and global frameworks, such as the United Nations Sustainable Development Goals (UN SDGs) and the National Themes, Outcomes and Measures (TOMs) Framework for Social Value Measurement.

WE ARE DETERMINED TO:

- 📌 Increase climate resilience in our communities
- 📌 Support our customers and invest in our employees
- 📌 Achieve carbon reduction aligned to climate science
- 📌 Promote local skills and employment
- 📌 Continue to invest in high-quality land
- 📌 Always apply smart financial management

Our 6 sustainability pillars

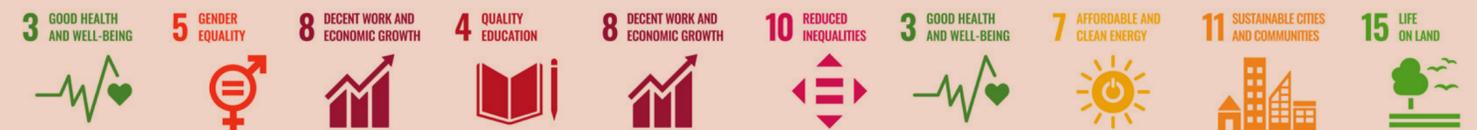
PROTECT AND IMPROVE OUR ENVIRONMENT

- 1** Integrate sustainability into our business strategy
- 2** Reduce our emissions
- 3** Reduce supply chain emissions



BUILD CLIMATE-RESILIENT COMMUNITIES

- 4** Support our people
- 5** Promote local skills and employment
- 6** Create healthier and more environmentally conscious communities



OUR JOURNEY SO FAR



2010	2011	2012	2015	2017	2019	2020	2021	2022
Deep water Horizon disaster	Davis Review: Women on Boards	London Olympics	UN Sustainable Development Goals	#MeToo	Amazon rainforest burns	Australian bushfires	Glasgow COP26	Record extreme weather events and new record high of 40.3°C recorded in UK
Coalition government launches "Big Society" agenda	UK civil unrest sparked by police shooting of Mark Duggan		Paris Climate Conference	Take the Knee gesture begins	Monsoon flooding in India kills an estimated 1,750 people	Police killing of George Floyd rekindles global movement to end systemic racism and racial injustice		Floods in Pakistan destroy millions of homes and kill thousands. Worst flooding for a century hits Bangladesh
				Historic year of weather and climate disasters, incl. Hurricane Maria which kills more than 1,000 people in Puerto Rico	Record high of 38.7°C recorded in Cambridge, UK	UK leaves the EU		Global carbon reduction plans failing to limit global warming to 1.5°C
						Covid-19 pandemic begins		

Creating sustainable value

We are really proud of the communities we help to shape, the service we deliver to our customers, the relationships we work hard to build with our suppliers and partners, and we do not stand still.

Climate change, biodiversity loss and growing inequality are man-made challenges that we cannot ignore. We are very aware we need to constantly evolve and adapt our business and the quality of placemaking we deliver, in order to play our part in addressing these immense challenges. This is why we are investing significantly in our sustainability and it gives us the collective energy to continually improve.



INVESTING IN OUR PEOPLE

We are determined to drive industry change and set the standard among national housebuilders in our peer group. We know that our employees are key to achieving these ambitions and we recognise that our continued success is through their valued hard work and dedication to our purpose and mission.

- 🍃 Developing our talent
- 🍃 Making changes to increase diversity and inclusion
- 🍃 Building a thriving culture of responsibility
- 🍃 Carbon literacy training
- 🍃 Paying the Real Living Wage

OUR SUSTAINABLE BUILDING FRAMEWORK

Cora’s blueprint for identifying and driving our sustainability ambitions, targets, activities and metrics so that we can deliver long-term positive value in our business and in society.

- 🍃 Defined workstreams to drive sustainability strategy
- 🍃 High-quality, low-carbon, well planned and designed locations
- 🍃 A focus on social value and well-being

OUR SUSTAINABLE OPERATING PRINCIPLES

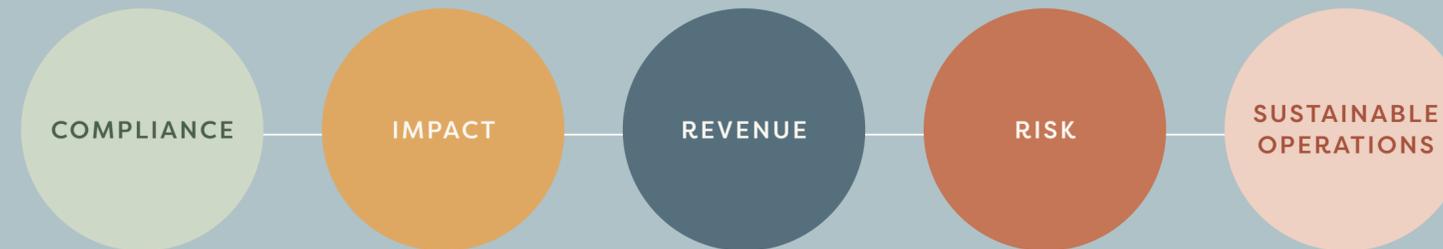
To grow and prosper against the backdrop of climate change, biodiversity loss and growing inequality, we need to constantly evolve and adapt. Thoughtfully defined by our team leads, our new principles build on Cora’s many strengths and our deep commitment to reducing our impact on the planet.

- 🍃 Making the right decisions
- 🍃 Building trust in our business
- 🍃 Putting our values into action
- 🍃 Helping us to deliver high-quality outcomes for our stakeholders

INVESTING IN OUR COMMUNITY

We want to increase our positive impact on our communities and society.

- 🍃 Measuring our social impact
- 🍃 Local jobs & procurement
- 🍃 Building partnerships
- 🍃 Bridging the skills gap
- 🍃 Maintaining a strong supply chain
- 🍃 Sponsorships and donations
- 🍃 Industry collaborations



REDUCING OUR ENVIRONMENTAL FOOTPRINT AND INCREASING OUR SOCIAL IMPACT

We are committed to achieving net zero by 2050 and voluntarily reporting our annual carbon emissions. We are growing our positive impact for our communities with a particular focus on promoting local skills and employment and building climate resilience.

- 🍃 Science-based methodology
- 🍃 Carbon emissions reporting
- 🍃 Pathway to net zero
- 🍃 Reducing waste
- 🍃 Nature stewardship and biodiversity

INVESTMENT IN LAND AND OUR DEVELOPMENTS

We invest in high-quality land and are committed to new building techniques that help reduce our impact on the planet and enable our customers to live in high-quality homes designed for energy efficiency and ease of maintenance.

- 🍃 Increased delivery of affordable homes
- 🍃 Land strategy
- 🍃 Modern methods of construction

POLICY, GOVERNANCE AND CLIMATE RISK MANAGEMENT

In addition to maintaining rigour in our governance and business policies, we are strengthening those related to our ESG responsibilities, including how we monitor climate risk and climate-related opportunities.

- 🍃 Sustainability committee with Board oversight
- 🍃 Climate risk management
- 🍃 Regulation
- 🍃 Human rights

SMART FINANCIAL DECISION MAKING

We believe in generating profit with purpose. This means making shrewd investment decisions that deliver a financial return combined with greater social value and well-being for our stakeholders.

- 🍃 Long term planning
- 🍃 Risk-adjusted returns
- 🍃 Cashflow forecasting
- 🍃 Savvy funding decisions

Recognising that climate change poses a threat to the economy, nature and society at large, we have chosen to take action.



HALVE OUR GREENHOUSE GAS EMISSIONS BY

2030*



ACHIEVE NET ZERO EMISSIONS BY

2050



DISCLOSE OUR PROGRESS ON A YEARLY BASIS

We have signed the SME Hub Climate Change Commitment and joined the UN Race to Zero.

These are science-based targets aligned with a 1.5°C scenario and include scope 1, 2 and a portion of scope 3 emissions. Additional material contributions will be added to the scope as we progress towards these goals.



*The boundaries of this commitment include all properties under our operational and financial control, reported as scope 1, scope 2 and a portion of scope 3 emissions compared with a FY21 baseline. Scope 3 emissions include those generated from fuel and energy-related activities not included in scope 1 and scope 2, water supply and treatment related to Cora's office and stock plots, upstream transportation and distribution, waste generated in operations, business travel and employee commuting.

Our sustainability framework, underpinned by our new ESG-focused operating principles, is integral to meeting our carbon reduction commitments and delivering lasting value for our stakeholders.

It is Cora’s blueprint for identifying and driving our sustainability ambitions, targets, activities and metrics so that we continue to create amazing places for our customers and ever more positive change in our business and in society overall.

WE HELP COMMUNITIES THRIVE

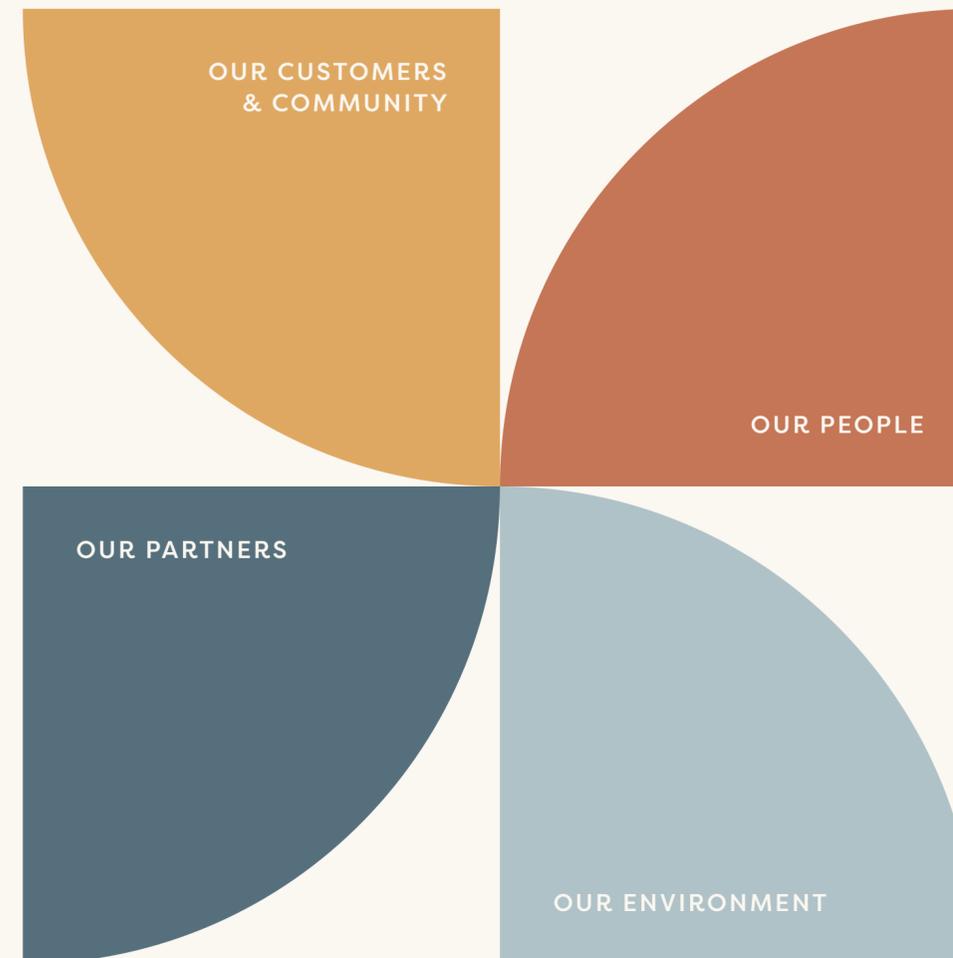
We are committed to building climate-resilient communities by delivering much-needed, energy-efficient homes and biodiverse open spaces, by investing in local communities, by helping to develop local skills and by supporting our customers to live more sustainable lives.

Through our high-quality homes and our increasing focus on social outcomes, we seek to make a positive contribution to the health, happiness and well-being of our communities.

WE BELIEVE IN GOOD BUSINESS

It is important we take action within our operations and supply chains to reduce our impact. We are committed to responsible sourcing and look to minimise the environmental impact associated with the production of key materials.

In embracing off-site manufacturing, building productive and mutually-beneficial relationships, working with responsible, like-minded organisations, and supporting our supply partners and stakeholders in the pursuit of our ESG goals, we can positively impact society and the environment.



WE WORK HARD TO MAINTAIN A HIGHLY SKILLED AND VIBRANT WORKPLACE

Our people are Cora’s most vital asset. We believe all our employees should enjoy their work, be paid a fair wage, operate in a safe and respectful environment and make a positive contribution to society.

We provide opportunities to hone industry skills, understand how to build low carbon homes, increase knowledge of climate change and our collective role in mitigating and adapting to it. We are committed to increasing the diversity of our workforce, and we actively encourage our employees to give time to supporting our customers, local communities and industry campaigns.

WE TAKE URGENT ACTION TOGETHER

As a responsible developer, we recognise the urgency of the climate crisis and our role within it. We seek to reduce our operational impact and create amazing places for our customers and our communities to live healthy and environmentally-conscious lives.

Our objectives are to achieve net zero emissions supported by science-based carbon reduction targets, create more high-quality green spaces and increase biodiversity, and develop a low-carbon, sustainable supply chain.

We have redefined the company's operating principles to place a greater focus on our environmental and social responsibilities.

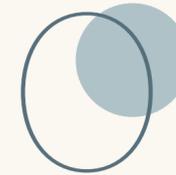
Focussing on six key ESG themes, our new sustainable operating principles reflect our vibrant company culture and our determination to strengthen the communities where we live, work and learn.

These serve as guiderails for each and every one of our employees, directing how we put our values into practice, how we make the right decisions and how we build trust in our business.

In 2022, we rolled these out across the company and published them, along with our mission and values, on our new website.



PROFIT WITH PURPOSE: combining smart financial management with stakeholder capital principles



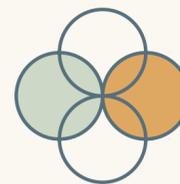
Setting **OUR NET ZERO AMBITION**



CREATING SOCIAL IMPACT: through our operations and land strategy



INCREASING OUR ENVIRONMENTAL STEWARDSHIP: and creating measurable biodiversity net gain



Significantly increasing opportunities for **GREATER DIVERSITY AND INCLUSION** within our workforce and the industry overall



BUILDING FOR TOMORROW: seizing opportunities to innovate with new building methods in order to reduce our impact on the planet



Full details of our Sustainable Operating Principles can be found [here](#).

Our governance structure includes measuring progress towards our ESG commitments, especially the material issues that contribute to our greenhouse gas emissions.

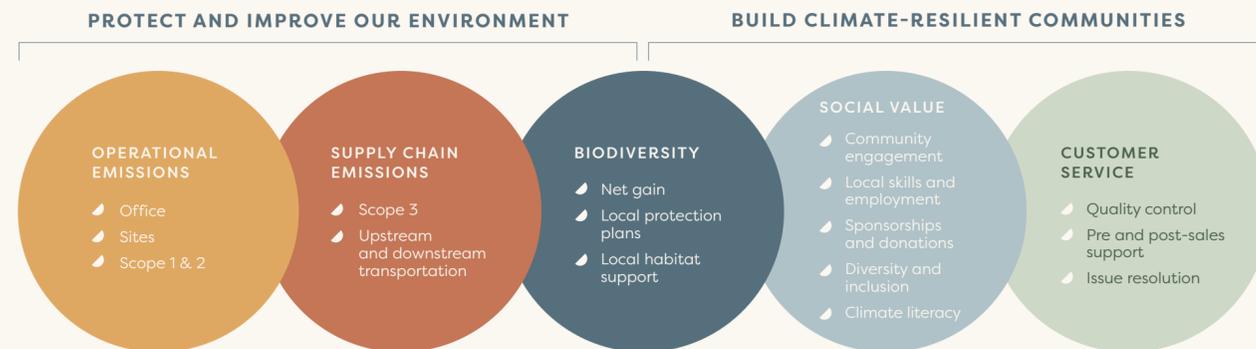
To do this, we align with recognised reporting standards and frameworks and seek external validation of our emissions calculations.

commitments and targets into action and that we are delivering on our ambition to become a sustainability leader in our industry.

By adopting rigorous external frameworks we clearly outline our determination to exceed industry standards and norms.

Meeting these challenging specifications in full will not be easy – it will take time – but we are proud to adopt them and start our journey towards net zero.

We want to provide our stakeholders with the confidence that we are turning our



BENCHMARK/Framework	Supporting Guidelines/References	Focus Areas
Streamlined Energy and Carbon Reporting (SECR)  SME Hub Climate Disclosure Framework 	GHG Protocol Corporate Accounting and Reporting Standards UK Government Greenhouse Gas reporting conversions factors 	Scope 1, 2 and 3 Operational greenhouse gas emissions related to our energy consumption and travel activities for property under our operational or financial control Future focus will include emissions from construction activity and supply chain
RIBA 2030 Climate Challenge 	Future Homes Standard	Operational and embodied carbon of our built units
National Themes, Outcomes and Measures (TOMs) Framework for Measuring Social Value  New Homes Quality Board 	United Nations Sustainable Development Goals (UN SDGs) 	Social impact Customer service
2021 Environment Act 	Strategic Plan for Biodiversity 2011-2020 Kunming-Montreal Global biodiversity framework	Biodiversity net gain Registered offsite biodiversity gain

OPERATIONAL AND SUPPLY CHAIN EMISSIONS FROM OFFICE AND CONSTRUCTION ACTIVITY

As a starting point, Cora has chosen to voluntarily comply with the UK **Streamlined Energy and Carbon Reporting (SECR)**. This is aligned to the Greenhouse Gas Protocol, the most widely recognised standard in the world. In order to report accurately and identify the correct methodology, we also refer to aspects of the **GHG Protocol Corporate Accounting and Reporting Standards** and extensively to the UK Government Greenhouse gas reporting conversion factors.

To measure the wider impact of our Sustainable Building Framework, we have also chosen to align with the standards and recommendations of the **SME Hub Climate Disclosure framework**. This incorporates best practice elements of the United Nations Sustainable Development Goals (UN SDGs), GHG Protocol, Science-Based Targets initiative (SBTi), Corporate Net-Zero Standard, the Taskforce on Climate-related Financial Disclosures (TCFD), the 1.5°C Business Playbook, and the UN Race to Zero criteria, adapted to better suit SMEs like us. Our disclosures are based on criteria specific to the housebuilding sector.

OPERATIONAL AND EMBODIED CARBON FROM THE HOMES WE BUILD

To support operational decision-making related to our design and construction methods, Cora is working towards **RIBA 2030 Climate Challenge** targets for residential new builds, created by the Royal Institute of British Architects. This framework involves setting ourselves hard-to-reach voluntary performance targets for operational energy use, water use and embodied carbon across our built units.

BIODIVERSITY

The World Wildlife Fund’s ‘The Living Planet Report 2022’ states that global wildlife populations have fallen by 69% on average since 1970. Scientists estimate that only about 75% of the world’s biodiversity is intact – far below the threshold of 90% considered safe.

Cora has committed to creating **at least 10%** biodiversity net gain ahead of legislation. Over time we intend to expand our focus on our nature-impact disclosures, including the development of more registered offsite areas so that we can far exceed this target.

MEASURING VALUE CREATED FOR OUR COMMUNITY AND SOCIETY

We want to provide greater transparency of our impact beyond our operational control too. This piece of our sustainability strategy is at an early stage and the wider fiscal, economic and social value we create is expected to increase significantly next year and beyond.

Having identified our strategic ESG themes – **Protect and improve our environment** and **Build climate-resilient communities** - we are starting to measure the outcomes we deliver in alignment with relevant aspects of the National Themes, Outcomes and Measures (TOMs) Framework for Measuring Social Value. It’s likely we will also adopt other social value frameworks and adjust our approach as we build our experience and data capture.

In this way, we seek to play our part in supporting several of the United Nations Sustainable Development Goals too.

It will take time for us to measure all material aspects of our operations but this combined set of ambitious and challenging measures holds Cora to a higher level of accountability than is specified by current carbon legislation, building regulations and building environmental assessments – and we believe this sets us head and shoulders above our peers in our sector.



EXECUTIVE OVERSIGHT

The Board has overall responsibility for our Sustainable Building Framework and climate-related matters and a Board member chairs our newly-created Sustainability Committee. Additionally, the Finance Team is responsible for ensuring our carbon emissions reporting is compliant and externally validated as part of the annual filing of our accounts.

Importantly, the Sustainability Committee is not just made up of senior leaders. It also includes representation across every level of our organisation and from each of our departments to ensure maximum engagement and diversity of perspectives.

This approach to governance supports Cora’s leadership team to scrutinise and implement sustainability and climate-related action throughout the organisation and our supply chain. It includes overseeing progress on climate-related risks and opportunities, implementation of appropriate remuneration policy and incentives to drive sustainability outcomes and ensuring both mitigation and adaptation are baked into our pathway to net zero.

BOARD

SUSTAINABILITY COMMITTEE

Frequency of meetings: quarterly

Purpose: to provide advisory to the board and support the company’s ongoing commitment to sustainability through environmental stewardship, climate risk management, health and safety, social responsibility and social value creation.

PROTECT AND IMPROVE OUR ENVIRONMENT

BUILD CLIMATE-RESILIENT COMMUNITIES

COMPLIANCE

- GHG emissions reporting & methodology
- Monitoring and assessment of climate change regulation, law and standards
- Company ESG policy and procedure changes

SUSTAINABLE OPERATIONS

- Oversight of necessary transformation
- Science-based targets
- Land strategy for biodiversity
- Zero carbon homes
- Operational emissions
- Data capture for reporting
- Overview of climate science

IMPACT

- Talent attraction
- Diversity and inclusion
- Employee and community
- Employee development
- Climate literacy
- Staff volunteering
- Sponsorships & charitable donations
- Social value creation
- Skills & employment outcomes
- Helping customers to live sustainably
- Customer understanding of our climate change mitigation actions
- Supply chain emissions reduction
- Health and Safety

REVENUE

- Balancing profit with purpose decision-making
- Climate-related opportunities
- New business models
- Low-carbon development
- Carbon pricing impact
- Offsetting strategy

RISK

- Assessment of climate-related risks across different warming scenarios
- Scrutiny of business response to environmental & social risks
- Financial risk mitigation



DATA ACCURACY

Underpinning our ESG reporting, analysis and progress is data accuracy and completeness. Data capture in all areas, not least whole life carbon and biodiversity, is a challenging undertaking. We are making progress and recognise that it will take considerable ongoing commitment and resources to report accurately and comprehensively in the years ahead and reinforces the need to focus on areas of significant materiality.

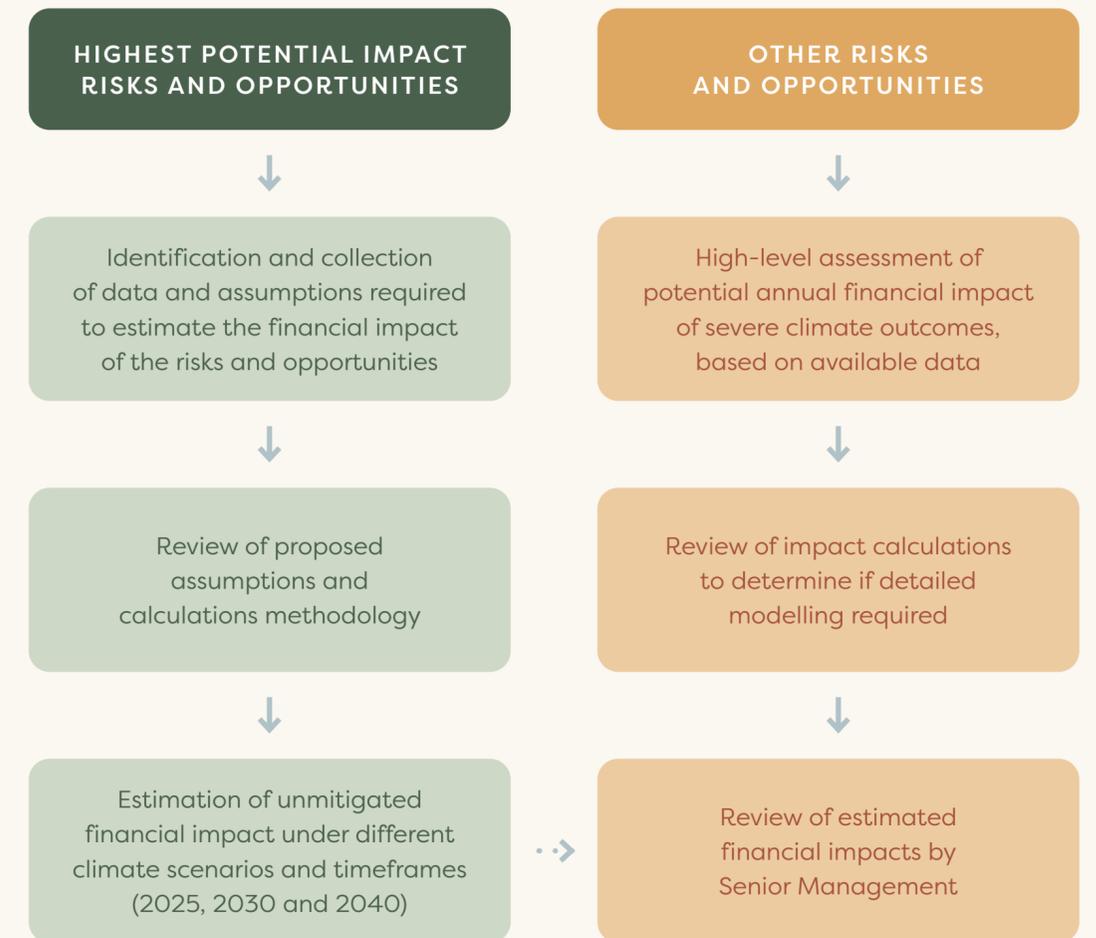
HUMAN RIGHTS

Cora’s intensified focus on sustainability also encompass our understanding of human rights risks under the evolving legal and regulatory landscape, which includes the UK Modern Slavery Act 2015 and the rise of mandatory human rights due diligence laws that we anticipate will be adopted by the UK in the coming years.

We will continue to monitor this important topic as part of our ESG strategy and the breadth and depth of related issues that extend across our value chain. We also remain on the lookout for new examples of best practices to learn from, as well as like-minded organisations to partner with, such as the Living Wage Foundation.

CLIMATE-RELATED RISK

Climate-related risk, alongside the other risks to the company, is assessed on an ongoing basis through our risk review process. This includes a bottom-up assessment of the risks affecting our business at a site and organisational level as well as the potential financial impacts of different climate scenarios.

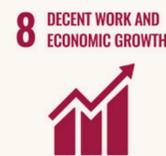


Delivering
change



We are determined to attract and retain the best people, drive industry change and set a high standard among regional housebuilders in our peer group.

We know that our employees are key to achieving these ambitions. We recognise and deeply appreciate that our continued success is through their valued hard work and dedication to our purpose and mission.



ATTRACTING, INSPIRING & RETAINING OUR TALENTED WORKFORCE

FY21

Number on Board	4
Number of Senior Managers	7
- Female	29%
Number of employees (incl. Senior Managers)	32
- Female	34%
Graduates, apprentices and trainees as % of workforce	6.25%
Training provided to staff	1,026.5 hours
Workforce in formal training programmes	6%



Promoting skills, employment and development opportunities for our staff and within our community is another important element of our ESG strategy.

Our team comprised **32** direct employees in FY21, including **11** women and the workforce increased by a further **34%** in 2022, of which **13** are women. Female employees now comprise **30%** of the total workforce, a decrease of **4%** on the previous year. This will be closely monitored throughout the next reporting period to ensure it is not a continuing downward trend. **17** people left the company voluntarily, representing a staff turnover of **53%**, considerably above the UK average (**15%**) and the UK construction sector average (estimated **21.4%**). Steps to address this have already been taken and a significant improvement should be reflected in the next reporting period.

In total, we are now developing **43** colleagues through our various programmes. We have provided over **1,026** hours of training to staff across our office and construction workforce and continued to invest throughout 2022, giving over **135%** more training hours compared to FY21.

As of December 2022, approximately **6%** of our workforce is participating in a formal training programme.

We are sponsoring three trainees;

- ▶ One is completing their Level 4 HNC in Construction and the Built Environment, at Stephenson College, Leicestershire
- ▶ One is on a five-year Chartered Quantity Surveying degree (MRICS) at Wolverhampton University
- ▶ Our third-year graduate is studying a BSc in Property Development from the University of Portsmouth.

We have also appointed a sustainability and social impact advisor to work with the board and our leaders. She is leading the design and implementation of our ESG strategy outlined in this report.

The workforce grew by 34% comprising 30% women.

In the summer, we re-defined our employee packages, including the introduction of new rewards for length of service and better performance-focused bonus targets.

These positive changes far exceed the remuneration packages offered by our competitors and industry benchmarks. We also introduced a new performance management system to support semi-annual appraisals and help build personal development plans for each employee.

Supporting employee well-being is just as important as recognising their dedication and offering them highly competitive packages. We also believe in monitoring employee turnover, absences and feedback from leavers - all these aspects are key to attracting and retaining the best people in our industry.



Bilal Malik Graduate Trainee

Bilal Malik joined Cora in the summer of 2022 for a one-year graduate residency. Now in his third year of a four-year BSc in Property Development, Bilal is spending time in each of our departments, gaining valuable real-world experience to complement his studies while we gain from the new ideas he brings to our team.



I am really pleased to carry out my placement year with Cora who are so committed to sustainable construction and combating climate change - it's exciting to be part of this collaborative company.

I have already learnt so much - in the Land team, I helped procure development opportunities at the right budget and experienced how market conditions can affect how we build our homes.

On my rotation to the planning team, I helped to identify strategic land opportunities and drive planning consents so that Cora can deliver more affordable housing. Two of the most important things I have learnt so far is team communication and to have a flexible strategy in place if circumstances change.

I look forward to continuing to develop my skills as I move into other departments, before returning to university for my final year.

We recognise that our continued success is achieved through the hard work and dedication of our employees. We choose to invest in their development and to play our part to address the industry's skills shortage.

Our new apprenticeship and trainee scheme aims to create at least one apprenticeship and at least two traineeships on each of our development sites.

We anticipate this will create approximately 16 new trainee opportunities in FY23 (**38%** of our current workforce, up from **6.25%** in FY21) and should significantly increase work opportunities for those experiencing social disadvantage. More about this is included in the section, **'Supporting our community'** in this report.



I would definitely encourage others to apply for an apprenticeship - Cora is doing some really exciting things in sustainable building and has really supported my development.

The trust they have placed in me is amazing! I'm now in my 4th year of a university degree and studying for MRICS chartership - I am so grateful to be given the chance to gain an understanding of all aspects of Cora's commercial department and build my specialist expertise in quantity surveying.

This mix of real business experience and flexible study is perfect for me.

Brandon Warwick
Quantity Surveyor Apprentice

T-LEVELS

THE NEXT LEVEL QUALIFICATION

We are also delighted to be partnering with T-Levels to offer training equivalent to A-Levels. T-Levels provide full-time students with real-world construction industry skills outside of the classroom. We are talking to colleges in Derbyshire and Leicestershire for candidates to gain around 6 weeks of work experience per academic year on our development sites. The outcome of this work will be covered in the next reporting period.

We also have several other skills development programmes underway, including:

-  Sponsorship of four NVQ level 3 and level 4 trainees in occupational work supervision and construction site supervision. These team members, based on our development sites, learn on the job for a period of two years, after which time other opportunities for further professional training and career development is made available to them
-  Partnering with six of our biggest contractors to deliver over a dozen 2-year apprenticeships, bringing young talent and skills development into key areas of our industry
-  Launch of our new Support Local programme
-  National House-Building Council Defects and Remedies courses for all our Customer Services staff
-  National Homes Quality Board training for all customer-facing departments - initially **30%** of all staff



I have been working in the commercial department for four and a half years and have been very happy at Cora. It's a great company to work for – there's a fantastic team feel.

I also love the fact that we are really starting to focus on being more sustainable, thinking more about the impact we are having on the environment and how to improve. Learning more about this has been very interesting!

I believe it will help reduce the climate crisis and make a real difference for our customers and the communities where we build.

Leanne Reynolds
Quantity Surveyor



To build more climate-resilient communities we know we need to build even greater resilience into our business.



The climate crisis and our company's future require ongoing knowledge-building of climate change and the material aspects of our business that contributes to global warming.

To this end, we have launched our **carbon literacy training programme**. Every member of staff is required to complete this innovative accelerator course.

Designed by the Scottish National Geographical Society, it explains the science and lexicon behind climate change and the different ways to reduce our individual and collective impact. Additionally, we have asked every member of our leadership team to commit to a climate science professional course.

Our staff are also learning about domestic and business carbon emissions that are

generated from their daily actions, everything from sending emails to running a dishwasher, travelling by air and heating our homes. Our aim is to make acting sustainably an everyday occurrence and to show that getting to net zero is only achievable through collective action across all areas of our lives – at home and in the workplace. We also encourage all employees to submit ideas with the potential to drive energy savings and emissions reductions. These are captured in a centralised log and reviewed regularly.

And we aren't stopping there! As we head into the new year, every member of staff will be invited to measure their own carbon footprint and we will maintain an office leader board to inspire friendly competition and encourage further change.

Becky Powell Customer Care

Becky Powell joined Cora in 2013 and has been working in our Customer Care department for five years. Like her colleagues, she is deeply committed to providing the best possible service to our customers and is an active member of the team's efforts to help reduce living costs, as well as the carbon footprint of our clients and our business.



I really enjoy working at Cora because we are like a family. This is a company that really cares about its employees, customers and supply partners. We all work really hard and work together as a team.

I have a young family too – being part of Cora and the work we are doing to adapt our way of building so that we become more sustainable has made me think more about how we live as a family and what we can do to help reduce our own carbon footprint.

The accelerating climate crisis requires each and every one of us to think and operate differently.

Our sector as a whole needs to attract more women and other under-represented people who bring a broader range of perspectives and life experiences. For this reason, increasing diversity is an inseparable component of our sustainability strategy and we are determined to do more to promote change in this area.

This has begun with raising awareness amongst our leaders and follows through into our social impact workstreams which include a focus on promoting more inclusive opportunities for learning and employment in our communities. These are underpinned by another of our six sustainable operating principles dedicated to helping increase the diversity of our industry. We believe many collective actions will create a stronger, more flexible business for our customers, drive better outcomes on our journey to net zero and make us even more attractive to work for.

EXAMPLES OF OTHER CHANGES WE ARE MAKING:

- 🍌 New diversity and inclusion policy
- 🍌 In-depth review of our recruitment processes
- 🍌 Working closely with our preferred recruitment partners, we scrutinise their search and long listing procedures to ensure they are inclusive, fair and the widest potential candidate pools are created
- 🍌 Use of digital technologies to ensure job descriptions are inclusive, enable better monitoring of candidate selection processes for bias, as well as better measurement of diversity outcomes
- 🍌 Removal of names from job application processes
- 🍌 Mandatory unconscious bias in recruitment training for all hiring managers
- 🍌 Partnerships with *Build A Career*, *Investors in People* and other local recruitment organisations that have broad and diverse networks of candidates. The aim is to increase access to open roles at Cora for those experiencing social disadvantage, including displaced talent and ex-offenders



We recognise that our positive culture is driven by our leadership.

We place a high value on developing and advancing well-being in the workplace, alongside our well-established concern for operating to high standards, taking pride in the work that we do and the way in which we work.

We continue to support and encourage activities that strengthen team cohesion, reward staff for their hard work and promote physical and mental well-being. We recognise that teamwork is key to creating long term positive impact in our sector, taking collective action to reduce our emissions, embracing diversity, and adopting new ways of working and innovative building techniques.

Prior to FY21, as the size of our team doubled, we identified a greater risk of siloed working and reduced communication between our developments and head office. This has noticeably improved during the reporting period and we have further boosted team cohesion with regular staff and family events, such as:

- Inclusion of our community of partners, suppliers, contractors and sub-contractors and their families in our events to build relationships
- Introducing a paid volunteering day for every staff member

- Defined departmental goals for community projects as part of the annual budget
- Company-wide support for mental, physical and financial well-being through a new industry collaboration
- Summer BBQ and summer ball for staff and their families
- End-of-year team celebrations

As a small business, the Board has the privilege of easy access to and close communication with our employees to gather feedback, including regular in-person meetings and quarterly business reviews with each of our operating units.

In the year ahead, we plan to conduct our first company-wide employee sentiment survey to deepen our understanding of the lived experiences of our staff, the development of our company culture and levels of workplace satisfaction.

Cora has obtained formal accreditation as a **Real Living Wage (RLW)** payer, making public our commitment to this important business movement.

The RLW is a wage rate that is voluntarily paid by businesses. It is determined as the rate necessary to ensure that households earn enough to reach a minimum acceptable living standard as defined by the public.

We commit to paying this wage rate, which is set higher than both the UK Minimum Wage and the Living Wage. It also underpins our support for UN Sustainable Development Goal 8.

All of Cora's direct employees are paid the RLW as a minimum. We have also introduced new contract terms requiring all third parties to follow suit or remediate within a three-month period. If this doesn't happen, they face de-selection from our preferred supplier list.



Cora is also working with **Investors in People**, helping us to:

- Increase engagement with our staff
- Measure how we lead, support and evolve our people and culture strategy
- Benchmark our performance and work practices against others in our industry

This work compliments our new in-house Personal Development Appraisal process introduced in 2022.



We believe in supporting local causes and we actively promote charitable giving and volunteering with our employees.

Creating social value is very important for both our business overall and to each of our dedicated colleagues. We all recognise our responsibility to support the communities we operate in, and we want to increase our social action so that we leave an even more positive legacy of economic, social and environmental value for the communities we build.

This section highlights several of our new and ongoing community initiatives. We are working towards scaling our engagement work increasing the number of hours of volunteer time and in-kind contributions Cora provides to support local community projects (in financial donations, pro bono time and supply of materials) and improving the measurement of our impact.



INVESTMENT IN LOCAL INFRASTRUCTURE AND BIODIVERSITY	FY21
Total local community contributions (s106 or equivalent)	£313,951.85
Other community projects supported excluding s106	5
Local community contributions towards education	£138,269.51
Local contributions towards nature preservation	£11,948.12
Local contributions towards community health and well-being	£117,229.07
Local contributions towards public transport	£12,731.00
Local community facilities built or donated excl. s106	<ul style="list-style-type: none"> • Construction of new cricket club changing rooms and storage facility for grounds equipment • Provision of materials and labour to install new electricity and ventilation system for local retail hub

LIVING SUSTAINABLY

We are working on plans to engage with our communities in new and more meaningful ways next year, including helping our customers better understand the carbon reduction initiatives involved in each of the houses we build, how to live more sustainably in their new home, the reasons we are changing the approach and timing of our landscaping of public open spaces to prevent biodiversity loss and increase climate resilience and the vital links between nature, well-being and climate resilience.

More information about the steps we have already taken to maximise biodiversity net gain can be found [here](#).

FUTURES HOUSING GROUP

We are delighted to be collaborating with many social housing providers, starting with the Futures Housing Group (FHG), which works with local authorities, developers, contractors and landowners to build safe, high-quality affordable homes.

This exciting initiative will see members of our team participating in FHG sub-committees that engage with communities and residents on:

- The benefits of biodiversity and environmental protection
- Designing and delivering biodiversity net gain
- Maintaining biodiverse habitats and funding nature-based solutions

These forums provide members of our community with the opportunity to share best practices related to the provision of much-needed affordable housing stock in this country.

SUPPORTING SOCIAL MOBILITY IN OUR COMMUNITIES

As mentioned previously, one of Cora’s Sustainable Operating Principles relates to the passionately held belief shared by all our staff that our company can help build opportunities for people, especially those who experience barriers to employment.

Social mobility is for everyone, not just a few. It is about every single person having the chance to succeed. Our approach is aligned with the UK Government definition, based on the idea that where we start in life may help to shape our opportunities but should not determine where we end up. Each person’s potential, individual choices and merit should determine their options and future, not their socio-economic background.

At Cora, we are very committed to using our position as a regional employer to support a more diverse and socially inclusive group of people. We want more people to be aware of employment opportunities within our wonderful company and develop new skills, grow sector expertise and secure sustained employment. We believe we must also play our part to address the growing skills gap in our industry.

This is why we are proud to support organisations such as *Build a Career*, based in Staffordshire, which helps candidates from displaced communities, domestic violence survivors, ex-offenders, ex-forces, care leavers and those who have experienced homelessness to gain professional

experience. We are acutely aware, for example, that only about 26% of ex-offenders enter employment after release and we want to increase our impact in this area.

Similarly, we are enjoying working with our recruitment partner, Taylor Herrick, who is affiliated with local community organisations that support candidates who often experience challenges accessing employment opportunities.

Taylor Herrick has also recently adopted digital technology from Diversely, a diversity and inclusion-focused recruitment platform that helps businesses like ours to adopt, demonstrate and incentivise inclusive recruitment processes and behaviours, as well as better analysis and benchmarking of the inclusivity of our candidate pipeline. As we grow, we look forward to welcoming more inspirational talent into our company.



Ours is a wonderful industry in which to work and it continues to provide excellent and interesting career opportunities for so many - but we know we can do even more to help build skills and meaningful employment for others, irrespective of their family circumstances.

Samantha Mills
Office Manager



WORKING WITH LOCAL SCHOOLS

We have always encouraged school visits to our development sites and we intend to do more as part of our strategic focus on promoting local skills and employment.

We have set new company-wide targets which include liaison with local schools near every one of our development sites.

Engaging young people of all ages in site visits generates interest in our sector and provides the Cora team with opportunities to share their expertise of modern construction methods, energy efficiency, biodiversity planning and different factors in the built environment that contribute to greenhouse gas emissions. We hope that engagement with schools in this way will help to attract more young people into our industry.



Case study: Promoting Local Jobs and Employment

For this site we have been working with a Local Authority, *The National Skills Academy*, *the Construction Industry Training Board (CITB)* and *Local Enterprise Partnerships* to deliver a local employment and skills plan (ESP).

One of our live sites in Gedling, Nottinghamshire, covers an area of 1.2 hectares of vacant brownfield land which formerly comprised a multi-storey car park and a metal manufacturing facility.

By creating a local ESP in conjunction with an employment and skills coordinator and our local partners, we can increase employment opportunities for local people. Furthermore, the Local Authority estimates that for every £1 invested in housing, in this area, it generates an additional £3 of spending in the local economy through wages and expenditure on suppliers.



ACTIONS WE ARE TAKING:

We have engaged with local education authorities, including five schools and invited them to participate in work experience opportunities related to our development. We are also working with our valued contractors and sub-contractors to assist in delivering a mixture of on-site training and college-based courses, such as:

- 🍃 Site tours for students during different stages of construction
- 🍃 Presentations to students in schools and colleges
- 🍃 Attending local career events and raising awareness of career opportunities within our industry

COMMUNITY IMPACT WE ARE DELIVERING ON THIS SITE:

- 🍃 Provide over 185 weeks of training on site
- 🍃 Work placements for 8 people
- 🍃 Creation of 7 new jobs
- 🍃 Support people to gain 5 new qualifications, equivalent to NVQ2 and above, and 10 industry certifications
- 🍃 Hosting up to 4 construction career information, advice and guidance events



We hugely appreciate all our contractors, sub-contractors and supply chain partners for helping us to continue to deliver excellent homes and developments for our valued customers.

Matt Wright
Commercial Director

HELPING LOCAL COMMUNITIES RECOVER FROM THE PANDEMIC – OUR GROW LOCAL PROGRAMME

Locally-owned businesses help build strong communities by sustaining vibrant village and town centres, linking neighbourhoods in a web of economic and social relationships and contributing to local causes. Local communities are also the link between our commitment to sustainability, promoting local skills and employment and protecting our collective environment. In FY21, over **32%** of our employees live within 20 miles of their place of work.

We are acutely aware that the Covid-19 pandemic and ensuing crisis exacerbated deep-seated social inequalities within our society. It has impacted levels of education, socioeconomic and health status and caused wider economic volatility. In the business community, SME's in particular have been negatively affected. One research study* has found that **44%** of small businesses have had to cut jobs.

Therefore, in 2022 we reviewed the scope of local impact that our operations create and looked at additional ways to increase support for our local communities.

We came up with our **Grow Local** programme which:

- Allocates procurement preferences to suppliers and SMEs who operate within a 50-mile radius of our sites
- Seeks to increase support for local communities by employing labour based within 20 miles whenever possible
- Sets the target for employment of local apprenticeships to within 5 miles of our sites

We recognise it will take time to achieve the scale of ambition we intend. Setting out our **Grow Local** programme in this way is a positive first step.

We estimate we supported **17,520** supply jobs in 2021.



*Source: Goldman Sachs 10,000 Small Businesses, The impact of Covid-19 to date, 30 September 2020.

All our staff recognise our collective and individual responsibility to support the communities we operate in. We actively encourage our employees to raise funds for local and national causes and to donate their time and support throughout the year.

We are very proud to sponsor eight community projects during this reporting period:



Lechlade Cricket Club – we are the funder of a renovation project for this local sports club near one of our potential development sites.



Olney Rugby Football Club, Buckinghamshire – we are sponsoring several girls’ teams at this local sports club based near our live Sheringham site.



Quorn Cricket Club – situated near our Barrow Upon Soar site, we funded and built a new building to house the club’s changing rooms and a storage facility for grounds equipment.



Tackley village – the village green of this charming community near one of our sites is a local focal point so we donated a large Christmas tree for all residents to enjoy through the festive season.

Tackley village shop expansion – we have provided materials and labour to install new electricity and ventilation systems for this local retailer, a hub within the community. Our development site sits on the edge of the village and tradespeople and new homeowners regularly frequent this small business.



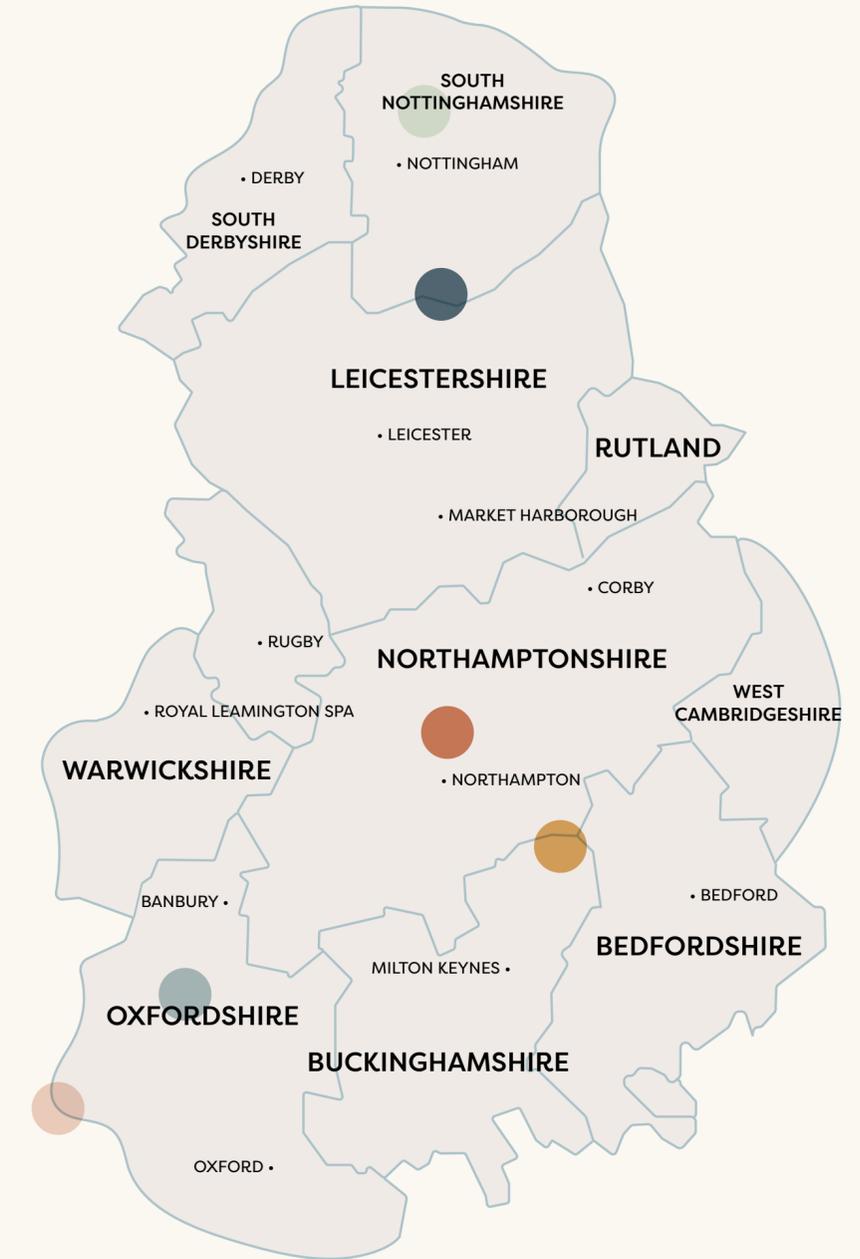
In partnership with local charity, Framework, we have launched a campaign to provide a warmer winter for **people facing homelessness in Nottingham**. Through the generous donations of our workforce, our partners, investors, suppliers, contractors and sub-contractors, we are providing warm clothes and sleeping bags to those most in need.



Flood response for a local retailer – through the quick thinking of one of our fantastic customer service team members, Cora provided materials and skilled labour to remove damp wall finishes and install new maintenance-free wall panels so that the business could remain open. When one of our colleagues heard that our local café had experienced extensive flooding, our offer of support was gratefully received. This is a small business at the heart of our local community where our office is based. The whole team is also much relieved that our lunch sandwiches are still available!



Support during the cost of living crisis in partnership with the Salvation Army - we are acutely aware that this crisis is affecting everyone but most severely those in low-income households and those living in the most deprived areas of the UK. We share the view with many others that nobody should have to choose between eating and heating their home. This is why we are delivering Christmas packages this winter for those most affected by the steep rise in living costs.



Our purpose is simple, to deliver social value through building high-quality, energy-efficient homes and climate-resilient communities that make a positive contribution to the health, happiness and well-being of our customers.

Achieving this purpose and delivering these outcomes are not possible on our own - we actively collaborate with others, including our valued supply chain. It is through our enduring relationships with partners, suppliers, contractors and sub-contractors and our strong supply chain that we will achieve the ambitions set out in this report and continue to deliver long-term value for our customers and our communities.

We maintain a robust supply chain which comprises **over 320 different companies**. Being mindful of our spending power, we measure the proportion of micro, small and medium-sized businesses (MSMEs) which accounts for approximately **33%** of total supply by number of companies. Within this, an estimated **14%** are companies with less than 50 employees. During the reporting period, we also contracted approximately **138 contractor and sub-contractor organisations which amount to nearly £12 million of spend**.

Numerous initiatives are underway to support our Sustainable Building Framework and carbon reduction activities through our value chain. These include:

-  Paying the Real Living Wage to all our direct employees as well as our supply chain, including contractors
-  Partnering with a specialist ecology consultancy and environmental contractor to develop a new landscape design guide to increase biodiversity net gain
-  Review of country of origin of supplier products
-  Through our new **Grow Local** programme, procurement preference is given to suppliers and SMEs operating within a 50-mile radius of our sites
-  Reinforced our Recycling policy for all painters and decorators working on our sites to encourage use of the free *Can Back* scheme
-  20 electric vehicle chargers installed by our landlord at company HQ for staff use
-  Diverting waste from landfill by collecting old workwear and IT equipment

Looking ahead, we intend to work towards greater alignment with the National TOMs and measurement of our supply contracts that include sustainable procurement commitments and certifications, incentivising local product supply and ways to keep resources in circulation longer.

SUPPLY CHAIN	FY21
Supplier companies supported	312
MSMEs* in supply chain	102
Proportion of supply chain that is MSMEs	32.69%
Companies in supply chain with less than 50 employees	43
Jobs supported through MSMEs in supply chain** (estimate)	17,520
Sub-contractor companies supported (approx)	138
Total value of spend with suppliers and sub-contractors	£11,829,740.17

*Source SME Hub. MSMEs are defined as Micro businesses (with less than 10 employees), Small businesses (with 11-50 employees) and Medium-sized businesses (with 51-500 employees)
 **Calculated using median number of employees per MSME category multiplied by the number of companies per category in our supply chain

This represents our greenhouse gas emissions inventory* occurring between 1 January 2021 and 31 December 2021, mirroring the company’s financial year:

GREENHOUSE GAS EMISSIONS (GHG) EMISSIONS SCOPE 1 + 2	FY21
Scope 1 (tCO2e)	10.27
Scope 2 (tCO2e) location based	9.80
Scopes 1+2 (tCO2e) location based	20.07
Scopes 1+2 intensity (tCO2e/Build Complete Unit)	0.18
Scopes 1+2 intensity (tCO2e/£m turnover)	0.46
OUTSIDE OF SCOPES: DIRECT CO2E EMISSIONS FROM BIOLOGICALLY SEQUESTERED CARBON	
Forecourt fuels containing biofuels - diesel (average biofuel blend) used in company-owned vehicle (tCO2e)	0.34

GREENHOUSE GAS EMISSIONS (GHG) EMISSIONS SCOPE 3	FY21
Fuel and energy-related activities not included in scope 1 and scope 2 (tCO2e), office + groundworks fuel only	46.75
Transmission and distribution losses associated with electricity use	1.45
Upstream transportation and distribution (tCO2e), construction waste, groundworks operators + delivery of machinery/equipment to/from site	9.71
Waste generated in operations (tCO2e), construction + office (paper only)	0.98
Business travel (tCO2e)	43.14
Employee commuting (tCO2e)	98.95
Water supply (tCO2e), office + stock plots	0.28
Water treatment (tCO2e), office + stock plots	0.48
Scope 3 total GHG emissions (tCO2e)	201.74
Scope 3 intensity (tCO2e / Build Complete Unit)	1.85
Scope 3 total construction waste (tonnes) / Build Complete Unit	3.57
Scopes 1, 2 (location based) + 3 total GHG emissions (tCO2e)	221.81
Scopes 1, 2 + 3 intensity (tCO2e / Build Complete Unit)	2.03
Scopes 1, 2 + 3 intensity (tCO2e / £m turnover)	5.12

*Pending external validation of emissions calculations which may result in some numbers being updated



Our industry is inherently demanding of materials, many of which cause environmental and social impacts in their extraction, manufacture and transport.

The built environment contributes about **40%** of total annual global emissions. In the next 40 years, **230 billion square metres** of new construction is expected globally – this is the equivalent of adding Paris to the planet every week.*

Waste on our sites is carefully segregated and we work hard to ensure as much waste as possible is diverted from landfill.

Working with our contractors and sub-contractors, approximately 300 paint tins across our sites were recycled via the *Can Back* scheme.

In FY21, we generated total waste of **393.36 tonnes**, comprising **389.88 tonnes** of construction waste and **3.48 tonnes** of waste paper from office operations. **100%** of office waste paper was recycled, equivalent to **69 trees**. **96.02%** of all construction waste was diverted from landfill and recycled or recovered, accounting for **374.37 tonnes**.

We monitor recovery levels at every one of our sites and provide enhanced waste reporting to senior management. Lightweight compactible materials, particularly plastic and packaging materials, remain the largest category. By sharing this data across our leadership team and department heads, we continue to promote the efficient use of skips and segregation of waste. Our construction team are also tasked with monitoring packaging arriving on site and providing feedback to suppliers, highlighting the potential to reduce packaging and procedures to minimise the risk of segregated waste becoming mixed.

We are working towards including additional waste intensity measures and other comparative data for future reports and we continue to investigate options for on-site recycling, such as the chipping and re-use of pallets which are used in the supply of building materials, and other ways to reduce both the amount and the transportation of waste from site.

WASTE MANAGEMENT	FY21
Total waste generated from operations - construction waste and office (paper only)	393.36 tonnes
Construction waste	3.57 tonnes per build complete unit
Total construction waste, all developments	389.88 tonnes
Construction waste diverted from landfill, all developments	374.37 tonnes
Total construction waste to landfill, all developments	15.51 tonnes
Construction waste diverted from landfill, all developments	96.02%
Total CO2e related to transport of construction waste	1.89 tonnes
Office waste - paper only	3.48 tonnes
Office waste segregated for recycling - paper	100%

*www.unep.org/news-and-stories/press-release/buildings-and-construction-sector-grows-time-running-out-cut-energy

A key component of our carbon reduction strategy is the delivery of an increased share of homes built more efficiently and with lower levels of embodied carbon.

During the reporting period, we have conducted extensive research and feasibility studies related to modern off-site manufacturing and the first development sites to utilise this innovative building technique will commence FY23.

It is anticipated that at least **86 plots** will be designated to off-site production in FY23 with more sites to follow. Each unit we will build using this method will deliver **up to 75%** less

operational and embodied carbon and we are targeting the use of off-site based production in **80%** of home completions **by 2025**.

This is a significant step towards our journey to net zero and an example of Cora's investment in new construction techniques and innovations. It would not be possible without significant additional investment in the upskilling of our workforce too.

7 AFFORDABLE AND CLEAN ENERGY



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION



We have started to develop a new stewardship approach to build more climate-resilience into communities across our developments.

This involves integrating greater biodiversity net gain and exploring other promising ideas for maximising planting opportunities in gardens and open spaces, planted drainage features such as SUDs and creating wild planting areas within and outside of our sites.

Without nature and the systems that support life, business and society will not survive. The World Economic Forum estimates that **\$44 trillion**, or around **50% of global GDP***, is either highly or moderately dependent on nature and its services. Alongside climate change, biodiversity loss and species' extinction are now considered systemic risks.

Across the world, and especially in the UK, nature is in rapid decline and continuing at pace, with around **150 to 200** species becoming extinct every day**. Investing in nature is essential to reverse this disastrous trend.

HIGHLIGHTS OF OUR STEWARDSHIP APPROACH

-  Increased our understanding of risk to resources on which our business depends
-  Review of the multiple ways we can incorporate nature on our sites, no matter how large or small
-  Taking active steps to improve the health of water, land, biodiversity and air quality on our sites
-  Working on a plan to introduce green roofs on garages to reduce energy use, save water, increase biodiversity, improve air quality and climate resilience in our communities

BIODIVERSITY AND NATURAL HABITATS	FY21
Public open green space and gardens created, legally completed sites	6.62 acres
Total gross site acreage designated for public open space and gardens	56%
Trees/shrubs planted on the developments	9,034
Developments with a Biodiversity Action Plan	3
Birds and bat boxes installed on legally completed sites	29
Completed sites with sustainable drainage systems	100%
Local community contributions towards public open spaces and nature preservation around legally completed developments (£106 or equivalent)	£62,941.93

*Source: World Economic Forum (2020), Global Risk Report

**Source: John Vidal (2010), Protect nature for world economic security, warns UN chief, The Guardian, 16 August

In the coming months, we will be rolling out changes to how we approach landscaping across our developments too.

This is part of our overall ambition to achieve biodiversity net gain ahead of legislation and embed biodiversity best practice across sites. We also intend to develop better frameworks for specific site design and contractual works and, in parallel, we continue to explore the potential for creating areas of off-site biodiversity and increasing community engagement. We are changing our approach and timing of landscaping of public open spaces to prevent biodiversity loss and increase climate resilience.

We have taken the strategic decision to develop a new landscape design guide that will:

- 🍃 Focus on maximising biodiversity
- 🍃 Make landscaping a key consideration earlier in the design stages of schemes
- 🍃 Enable landscape designs to deliver biodiversity impact across all seasons
- 🍃 Provide detailed planting, mulch and maintenance specifications to help plants establish more quickly and increase survival rates of plants
- 🍃 Improve information on plant species earlier in the design stage
- 🍃 Maximise biodiversity and aesthetic appeal of public open spaces, balancing ponds and swale planting and increase efficient use of rainwater, excess water and temporary storage facilities for watercourses
- 🍃 Allow easier quality control by our site teams

We are also working towards better measurement of voluntary time given by our staff to the creation or management of green infrastructure, to increase biodiversity or to keep green spaces clean, so that we can provide additional updates in future reports.



Cora is delighted to be working on several important industry collaborations and partnerships.

As stated previously in this report, to achieve our net zero ambitions and to deliver maximum social value for our customers and stakeholders we must collaborate. The challenges of the climate crisis cannot be solved by one company alone.



The most recent report from the Intergovernmental Panel on Climate Change (IPCC) laid out a bleak future: adapting to climate change is going to become progressively harder if we fail to invest in protecting ourselves now.

Through our valued collaborations, we can better problem solve, enable our employees to learn from each other and their peers, build our capacity, increase productivity and grow our potential for change. This aligns Cora with UN Sustainable Development Goal 17, one of the most important of the seventeen goals - Partnerships and Goals - and refers to the need for cross-sector and cross-country collaboration.



NATIONAL HOMES QUALITY BOARD ACCREDITATION (NHQB)

We are registered with the New Homes Quality Board (NHQB), an independent not-for-profit body established to oversee reforms in the build quality of new homes and the customer service provided by developers. This has been an important initiative for our colleagues and one that we were very keen to support.

Our registration provides our customers with the reassurance that their purchase is covered by the

New Homes Ombudsman Service and each of our home reservations are protected by the New Homes Quality Code.

We are extremely proud that our existing operating policies met the standards required for registration without the need for changes, demonstrating our long-standing commitment to high-quality building standards and fair treatment of customers.

EMOTIONAL, PHYSICAL AND FINANCIAL WELL-BEING FOR CONSTRUCTION WORKERS

Cora proudly supports Lighthouse Club, the charity established in 1957 to provide emotional, physical and financial well-being support to construction workers and their families in the UK and Ireland. This is an initiative lead directly by several of our team leaders.

In solidarity with all our industry colleagues, we are horrified that every working day in the UK and Ireland, two construction workers take their own life and that stress, anxiety or depression account for one in five of all reported work-related illnesses.

Through this excellent partnership, both our office staff and our construction workforce have access to mental and health awareness training, a confidential 24/7 helpline, immediate counselling, a construction industry self-help app and well-being advice.

Several members of our team have voluntarily committed to mental health first-aider training, and we have more plans in the works to contribute to this valued group of charity volunteers.



Thank you for taking the time to read our first sustainability report.

We hope you have found it interesting and it provides valuable information about our business ambitions, our talented workforce and industry partners and our commitment to becoming more sustainable.

There is no question we are setting ourselves ambitious targets and goals. We are under no illusion that they will be easy to achieve but we are very committed to the journey and we will continue to improve and deliver more value.

In the year ahead we will relish the opportunity to promote skills and employment within our communities and ensure those with barriers to employment are given more opportunities to develop new skills and gain meaningful work experience.

We will also focus our efforts on **creating healthier, more resilient communities,**

building stronger and deeper relationships with the voluntary and social enterprise sectors while continuing to engage with individuals. Above all, we will increase our work to **protect and improve our environment**, ensuring the places we build where people live and work are greener and promote sustainable living for the long-term future of our collective home.

Once again, we thank our valued team, supply partners and our investors for their hard work, collaboration and support during the reporting period and their help in compiling this inaugural report.

We look forward to building on our strong company culture and these appreciated relationships to deliver the goals set out in our ESG strategy in the months and years ahead.

FEEDBACK

We value your feedback on our approach to sustainability and would appreciate your comments on this report and our performance.

You can email us at hello@cora.uk or write to:

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