

Our blueprint strategy

Keyland
unlocking development potential

Our Blueprint Strategy

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Introducing our Blueprint Strategy

Foreword

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Three years on from publishing our Blueprint Policy, we are proud to release our Blueprint Strategy, which will guide our business activities through to 2030.

Central to our strategy is an ambitious vision to become Yorkshire's land promoter of choice, promoting truly sustainable development that creates value for society and the environment, contributing positively to a thriving Yorkshire region.

This document sets out our approach and the steps we plan to take to achieve our vision. It will guide our efforts throughout the financial year ending March 2025, including the preparation of a new bold five-year business plan that will lead us through to 2030 and beyond.



Peter Garrett, Managing Director

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We understand just how big an impact our work can have on society and the environment, and with that comes a responsibility to do the right thing.

We are therefore continually seeking ways to improve how we work, and this has led to the creation of our new Blueprint Strategy, which is underpinned by the 'Six Capitals' approach to sustainable development, our 'Project Process' and commitment to 'Performance Excellence'.

In developing this approach, we have collaborated extensively with key stakeholders and industry-leading specialists to identify and test a set of Six Capitals derived Key Performance Indicators (KPIs) that we will embed, enforce and measure at project and organisational levels.

Our Blueprint Strategy establishes a framework for project delivery, data capture and performance reporting. This will allow us to be truly transparent about our impact, driving us to do the best we can in our role as a Land Promoter to create the conditions that allow our partners in the life cycle of a development to deliver improved outcomes for people, society and the planet.



Luke Axe, Director

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About Keyland

Our strategy at a glance

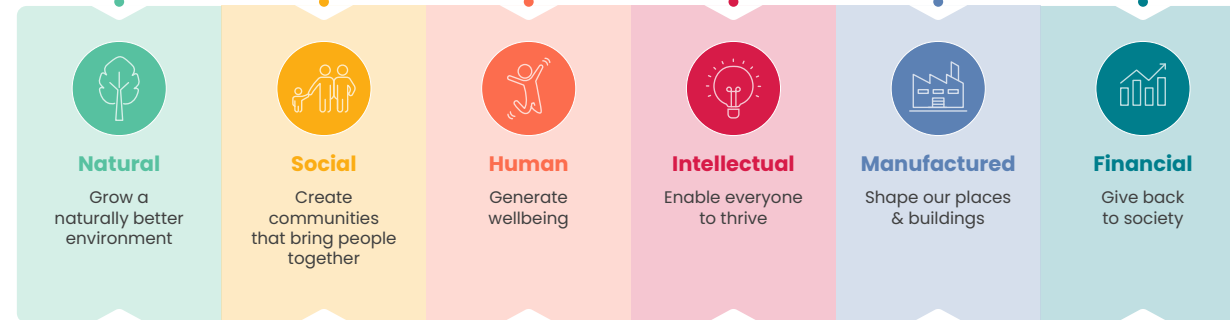
Our Vision

What we're aiming for, and what drives us

To be Yorkshire's land promoter of choice, promoting truly sustainable development that creates value for society and the environment, contributing positively to a thriving Yorkshire region

Our Strategic Objectives

The strategic goals that will help us achieve our vision, shaped across the Six Capitals



Our Business Activities

The long-term commitments, actions and ways of working that underpin all our strategic goals



Our Behaviours

At the heart of all we do, how we act as individuals and as a business



About Keyland

Keyland and the Kelda Group

Keyland is a wholly owned subsidiary of the Kelda Group and sister company to Yorkshire Water. Established in 1987, we are a strategic land promoter unlocking thousands of new homes and millions of square feet of employment space across Yorkshire.

We have created a unique approach to land promotion rooted in the 'Six Capitals' approach to sustainable development. This approach is set out in our Blueprint Policy document (2020) and in this Blueprint Strategy.



Major landowner,
promoter, developer and
sustainability
advocate

Keyland



YorkshireWater

Second largest
landowner in
Yorkshire
with circa
70,000
acres

About Keyland

Our sector

a. Land promotion

Land promoters play a crucial role in increasing the supply of infrastructure, housing and employment space in the UK, using their financial resources, experience and planning expertise to deliver land with planning permission, ready for developers to build out.

A land promoter's detailed approach to the technical, design and planning work required to promote land for development ensures that sites are de-risked for developers, which in turn can enable faster delivery.

Keyland's unique approach to sustainable land promotion and track record of success has ensured that we remain extremely competitive

b. Market and risk management

There are four core risks to Keyland's land promotion business:

- **Market Competition:** The land promotion market has become increasingly competitive over the last five years. However, Keyland's unique approach to sustainable land promotion, our track record of success and alignment with Yorkshire Water – a £1 billion turnover regulated business – has ensured that we remain extremely competitive.
- **Statutory Planning System:** The planning system is difficult to predict, both in terms of outcome and timings, and the impacts of critical societal and environmental issues such as the climate and ecological emergencies, on changes to local plans, policies and UK legislation.
- **Property Market:** The property market goes through cycles, affected by economic activity, availability of finance, market sentiment and other factors. Keyland spreads activity across commercial and residential sectors to dilute the risk of downturns. The market for both residential and commercial land remains relatively stable and is expected to grow in the years ahead.
- **People:** In a competitive market, demand for high-quality, experienced professionals continues to grow. Keyland's culture, focus on innovation and sustainability, and remuneration will allow us to successfully retain our people and grow in the future as we become the land promoter of choice, contributing positively to a thriving Yorkshire region.

About Keyland

Our role

a. Land promoter of choice for the public and private sectors

We have learned a lot about ourselves over the last ten years, including just how big an impact our work can have on people, society and the planet. **We are a land promoter**, and we believe that our Six Capitals approach to land promotion will help us to unlock the next generation of truly sustainable places, creating 'value' in its broadest sense for the public and private sectors.

We do this through our Six Capitals approach to land promotion, which is underpinned by a robust set of Key Performance Indicators (KPIs) that guide us to:

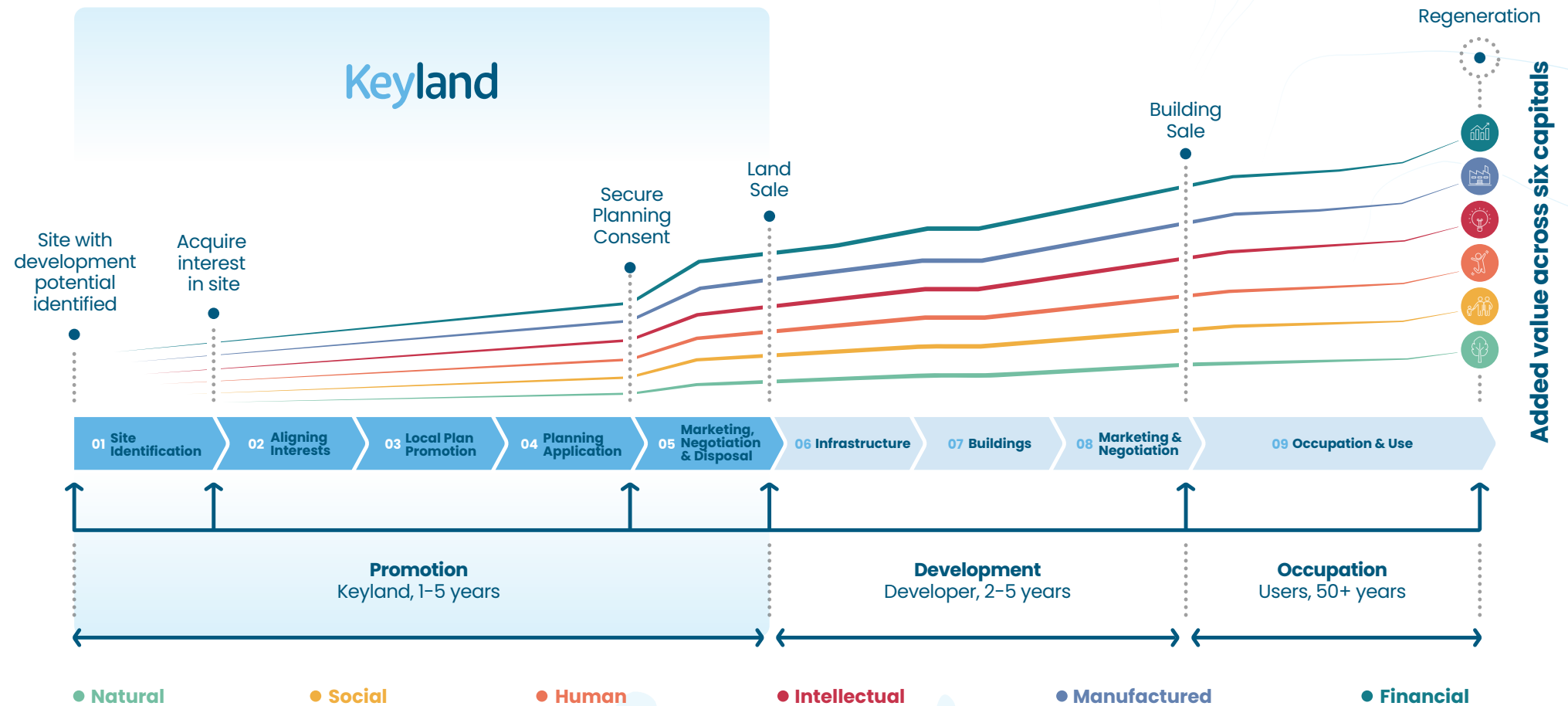
- Secure allocations for sustainable forms of development, including embedding sustainable measures in the wording of planning policy which ensures a level of performance against our KPIs;
- Secure planning permissions which embed measures that ensure a level of performance against our KPIs, whether it be through plan detail, planning conditions and/or relevant legal agreements;
- Ensure that performance against our KPIs is protected through the process of sale and beyond by:
 - Measuring not only financial receipt in selecting suitable bids, but the bidders' ability to perform against our KPIs; and
 - Including, where possible and appropriate, measures that protect performance in the contract of sale.



About Keyland

Our role

Whilst we are only involved in the first third of a development's lifecycle, it is our responsibility as a land promoter to create the conditions for improved outcomes throughout the entire life of a development.



About Keyland

Our business model

There are four strands to Keyland's business:

a. Yorkshire Water estate

Since 1987, we have worked hard to develop a successful formula for maximising the value of redundant and/or underutilised Yorkshire Water land. This remains a key focus for our business as we look to new and innovative ways of delivering value from the 27,400-hectare estate, supporting Yorkshire Water in its vision to create a thriving Yorkshire: right for customers, right for the environment.

b. Joint ventures

Keyland has several long-standing joint venture projects, delivering large scale housing and employment development across the City of Leeds.

c. Planning Promotion Agreements

This rapidly growing strand of the Keyland business now includes the promotion of thousands of new homes and over 1 million square feet of employment space. Our Planning Promotion Agreements (PPAs) are designed to be clear and simple, wholly aligning our interests with the landowner from the very start of a project. Keyland incurs all development costs and only receives a return as a modest percentage of the land sale.

d. Land Solve 2: public sector framework

At a time when public sector resources are limited, Keyland believes that the private sector land promotion model could be the vehicle that allows councils and other public bodies to deliver significantly more value from their assets, with no burden on their people and financial resources. Keyland are therefore committed to working with the public sector to create positive change, delivering more for society and the environment.

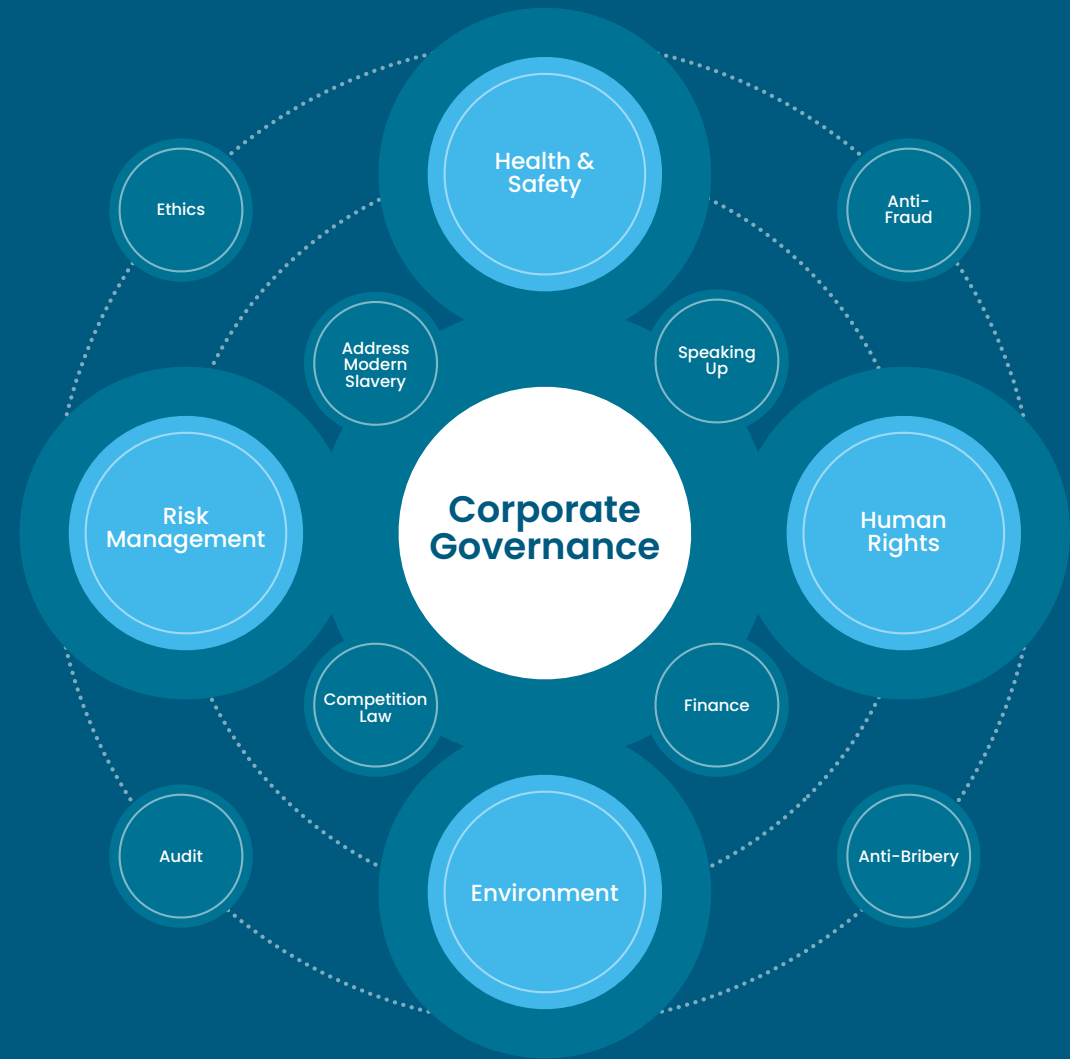


About Keyland

Our governance

a. Corporate Governance

We are sister-company to Yorkshire Water, a regulated water utility company. Together, we form part of the Kelda Group and are bound by a framework of policies and procedures that make up our robust approach to corporate governance.



b. Our behaviours

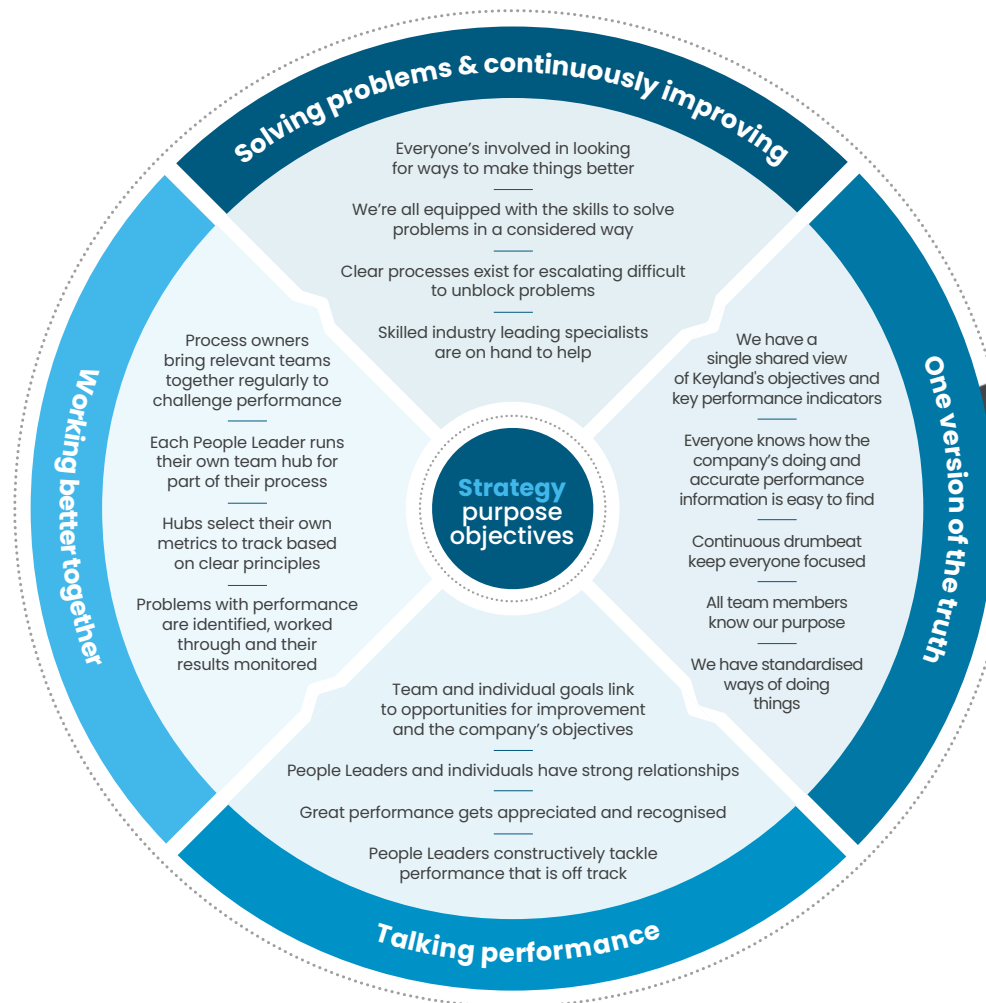
At the heart of all we do, as individuals and as a business, are the following core behaviours. These behaviours align wholly with our sister-company Yorkshire Water.



c. Performance Excellence

'Performance Excellence' is a joined-up approach across Yorkshire Water and Keyland that brings us together to continually improve our ways of working. Supporting our colleagues to work better together is important in helping us to achieve a thriving Yorkshire.

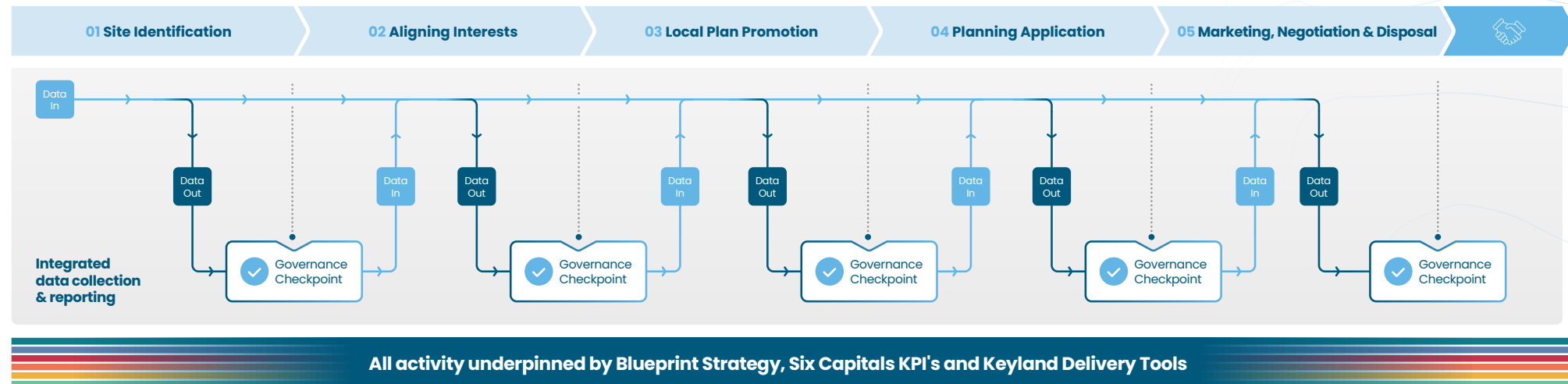
Performance Excellence to us means:



d. Our project process

Our 'Project Process' spans the lifecycle of our involvement in the development process and includes the key activities undertaken, tools used, data collection, and targeted outputs throughout our land promotion approach. Our process spans (1) site identification, (2) aligning interests, (3) local plan promotion, (4) planning application and (5) sales/disposal stages.

Project stages



Data In

Includes data from site survey and Landarna analysis, local plan policy and demographic review, consultant team technical studies and input, stakeholder input, financial and legal review, impact analysis, etc.

Data Out

Data used to assess and measure performance, inform site strategy and reporting, guide way forward, including making correct decisions at the correct time through our governance checkpoints.

The foundations
of our approach



This Project Process has been developed to:

- Create good governance, making the right decisions at the right time.
- Embed the Six Capitals approach (including KPIs and Targets) throughout, ensuring we remain true to our commitment to create the best conditions for our partners to deliver truly sustainable development.
- Control and optimise the flow of information through the process to drive data-informed decisions, whilst also enabling us to accurately report on our performance.
- Improve efficiency, through the creation and use of a suite of tools that underpin the project process, including:
 - Landarna, a new innovative online software platform designed to assess, inform and report the ESG impacts of land opportunities,
 - Keyland's Six Capitals KPIs created in collaboration with our key stakeholders and a wide range of industry-leading specialists,
 - Keyland's data collection approach, including Online Surveys to collect KPI specific data from our consultants at key stages through the project, and,
 - A range of other tools used to improve decision making, outputs and outcomes, throughout the lifecycle of a project, ensuring we maximise value for our clients, society and the environment.

About Keyland

Our 'Six Capitals' approach

a. The Six Capitals concept

'Capital', while often thought of only as money, describes any resource or asset that stores or provides value. Keyland's business activities depend on, and impact, many different aspects of capital including the natural environment, our skills and knowledge, and the trust of our project partners and wider stakeholders. However, these are often overlooked or undervalued in traditional financial accounting and analysis. We therefore look beyond the financial balance sheet to assess the outputs, impact and value we provide to Yorkshire across six types of capital, and in line with the 'Integrated Reporting Framework' approach developed by the IFRS Foundation.

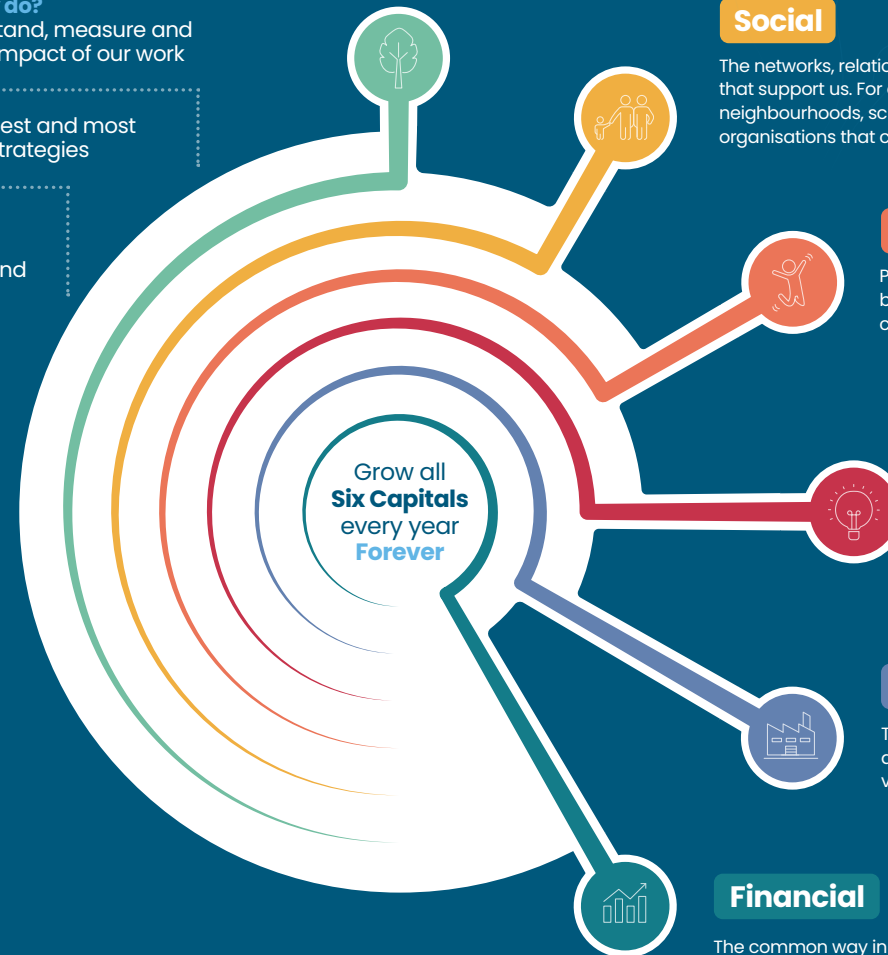
Our Six Capitals approach to sustainable development is designed to help us become more sustainable and resilient by better understanding, and therefore better managing, the economic, environmental, and social impacts of our actions. This concept places an emphasis on living within natural limits but also increasing, social, human, intellectual, manufactured and financial value, allowing us to protect and grow the value we create for Yorkshire and society.

What do they do?

Better understand, measure and manage the impact of our work

Develop the best and most appropriate strategies

Maximise the development potential of land



Natural

The natural environment and resources that people use, manage and depend on for life. This includes water, land, air, plants, forests, fisheries and heritage inherited from previous generations, etc.

Social

The networks, relationships and systems that support us. For example, families, neighbourhoods, schools and voluntary organisations that collectively influence culture.

Human

People's wellbeing and the value they bring through experience, productivity and competencies to society or to an organisation.

Intellectual

The knowledge and information used, generated and shared. This encompasses innovation and research.

Manufactured

The human-made material goods or fixed assets. These include infrastructure, buildings, vehicles, machines, chemicals, pipes, etc.

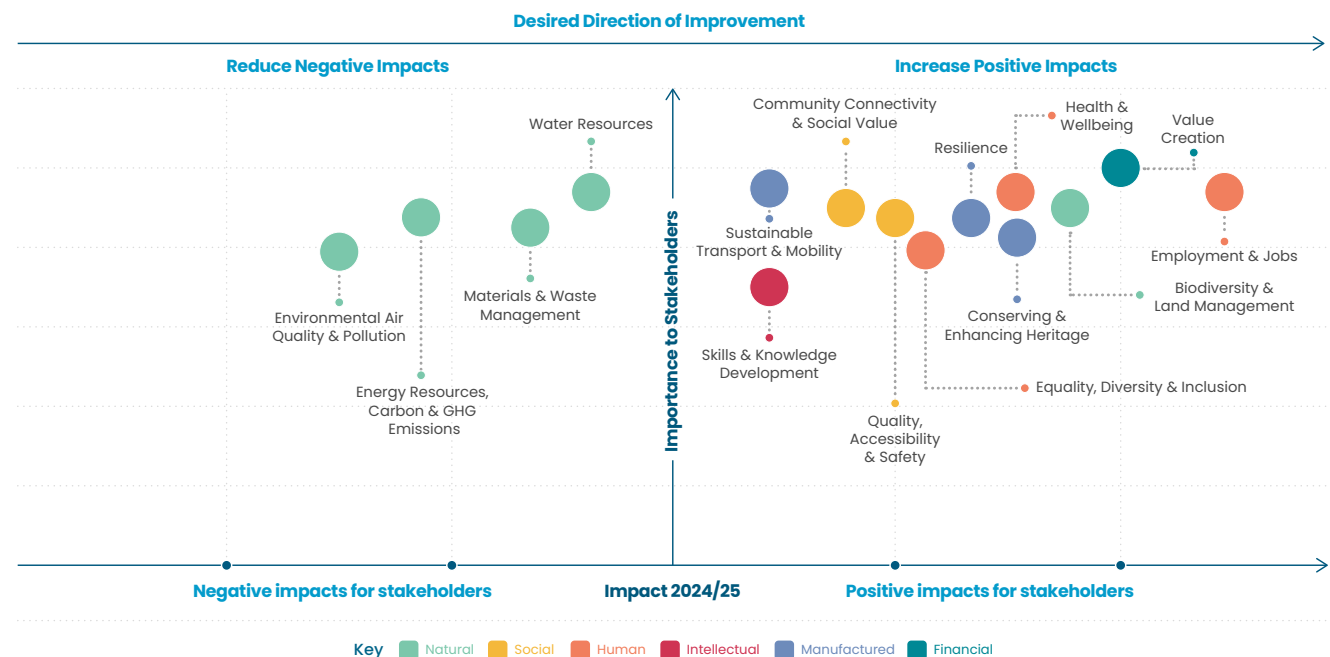
Financial

The common way in which society measures 'value' e.g. items that have cash value: money, stocks and shares or the value on a company's balance sheet.

b. Our material themes, impacts and reporting approach

We create many different impacts through our business activities, both positive and negative. In some cases we can compare impacts by converting them to monetary values that reflect their importance to us and our stakeholders. Impacts with positive monetary values reflect activities our stakeholders consider as having beneficial effects, whereas impacts with negative monetary values reflect activities that have detrimental effects for stakeholders. However, we recognise that some of our largest impacts (as defined in monetary terms) may not be perceived as highly important by all our stakeholders. Similarly, some of the impacts that matter the most to certain stakeholders will not necessarily be those with the highest monetary values.

To help us better understand and prioritise our most material impacts, we have captured the views of a variety of internal and external stakeholder groups, including our colleagues, project partners and supply chain. The results of our assessment have informed the Objectives, Themes, Commitments, KPIs and Targets included in our Blueprint Strategy, and our framework approach to monitor and report progress, capture data, and ensure that it will remain relevant and focused. Any impacts not identified as material have been excluded from our Blueprint Strategy. Our overall aim is to reduce our negative, and increase positive, outcomes and impacts for stakeholders.



The results of our assessment have informed the Objectives, Themes, Commitments, KPIs and Targets included in our Blueprint Strategy.



c. Our business activities, physical outcomes and monetised impacts.

The following provides an overview of three key elements of Our Strategy for the financial year from April 2024 to March 2025. These cover the data we collect through the 'Business Activities' that we undertake, to create the targeted 'Physical Outcomes' and 'Monetised Impacts', and ultimately realise Our Strategic Objectives and Vision.

1 Business Activities

We primarily promote land for development of sustainable new homes and employment space. Through this, we collect data from the **Inputs and Outputs** created across our **Business Activities** related to objectives, commitments, actions and metrics that we measure through the suite of KPIs across the Six Capitals that apply on a site-by-site, portfolio and organisational basis. The outputs can be a positive or negative change resulting from how we have maintained or used our assets, which may indicate a change in outcome and impact.

2 Physical Outcomes

We then forecast the **Physical Outcomes** and the change in the KPIs assessed i.e. Tonnes of Carbon Dioxide Emitted, Jobs Created, etc. This allows us to estimate the value of our impacts to Keyland, our stakeholders and wider society, across all Six Capitals, and compare different impacts.

3 Monetised Impacts

We then convert the physical outcome into a monetary value through referenced information and recognised methodologies where available i.e., HM Greenbook guidance on Cost of Carbon, Average Wages per job, etc. This can then be summarised as a **Monetised Six Capitals Impact** for the relevant KPI, on an annual basis and cumulative over a period of time (life-cycle, using HM Government Discount Factors). Although we recognise that not everything can be valued reliably in monetary terms.



Our strategy

Our vision, objectives, commitments, KPIs and target progress for 2024/25

Our Vision

To be Yorkshire's land promoter of choice, promoting truly sustainable development that creates value for society and the environment, contributing positively to a thriving Yorkshire region

Our Strategic Objectives



Natural

Grow a naturally better environment



Social

Create communities that bring people together



Human

Generate wellbeing



Intellectual

Enable everyone to thrive



Manufactured

Shape our places & buildings



Financial

Give back to society

Our Business Activities

Through...

improving land management and Biodiversity Net Gain (BNG); conserving precious water, material and energy resources; reducing carbon emissions and advocating improved air quality and reduced pollution across the sites we promote. As an organisation, we will volunteer to projects that provide a positive BNG impact and commit to be Carbon Neutral across our operations by 2030 (Scopes 1 and 2).

Through...

improved community connectivity, accessibility and safety across the sites we promote. As an organisation, we will support local charities and community groups financially, and by volunteering our time.

Through...

providing facilities to support recreational and physical activity, and creating new employment opportunities across the sites we promote, giving access to more good quality jobs in the region. As an organisation, we will provide access to health benefit schemes and training, as well as opportunities and resources across our business activities that promote diversity, inclusivity and equality.

Through...

improved engagement with communities across the sites we promote, to inspire and share knowledge and learnings. As an organisation, we will be clear and transparent about how we promote the delivery of sustainable development, and report on our performance at project and organisational levels (including key learnings) through the Keyland Annual Report and other shared collateral.

Through...

advocating long-term sustainability across the sites we promote through the creation of infrastructure and property assets that embed sustainable transport and mobility options, conserve and enhance heritage, and are resilient to the impacts of climate change and future needs of society. As an organisation, we will encourage our staff to use sustainable modes of transport by providing access to sustainable travel incentives.

Through...

unlocking sustainable development opportunities, affordable housing provision, increased economic benefits and positive impacts across all six capitals for the communities we serve. As an organisation, we will embed responsible and transparent financial practices across our business operations, ensuring we deliver positively for our staff, clients and communities alike.

Our Outputs & Outcomes

Our Outputs & Outcomes

Achieving...

Across the sites we promote:

- At least 10% increase in BNG**
- Saving 98,000 m³ of water**
- Reducing operational and construction waste generation by 3,420 tons**
- Reducing carbon emissions by 3,820 tCO₂e**
- Generating 12m kWh of renewable electrical energy on-site**
- Improved air quality

As an organisation:

- 1 day volunteering for all KDL staff
- Procuring materials with environmental certification credentials suitable to the type of material by 2025
- Zero operational waste to landfill by 2030
- Carbon Neutral across our operations by 2030 (Scopes 1 and 2).
- Maintaining acceptable Air Quality Index (AQI) standards within our facilities

Achieving...

Across the sites we promote:

- At least a 5% increase in public consultation events and methods of communication
- Exceeding Local Plan policies to provide access for those with physical disabilities, and at least 10% provision of adaptable and/or intergenerational dwellings

As an organisation:

- 1% of our profits donated to charities and good causes
- 1 day volunteering for all KDL staff

Achieving...

Across the sites we promote:

- Provision of at least 1 cycle storage facility per 10 people on-site
- Exceeding local standards for provision of places for people to gather and connect
- Creating an additional employment of 580 construction jobs and 740 local jobs**

As an organisation:

- Providing access for all KDL staff to health insurance, cycle to work scheme and joining health clubs
- Training at least 2 members of KDL staff as a mental health first aider
- Dedicating 1 day for all KDL staff to undertake relevant health and safety qualifications
- Providing and maintaining transparent pay bands for all KDL staff grades
- Paying all KDL staff the UK living wage by 2024
- Dedicate 1 day per year for all KDL staff to undertake relevant EDI training
- Outperforming industry benchmarks of satisfaction for KDL staff using relevant survey standard

Achieving...

Across the sites we promote:

- At least 5% increase in stakeholder events compared to Local Plan Policies / Typical Standards

As an organisation:

- All sites promoted/sold taken through the KDL Blueprint Project Process, data/learnings collected and shared with the industry in the KDL Annual Report

Achieving...

Across the sites we promote:

- Local Plan policy targets / standards for fluvial flooding (e.g. 100 year) plus a factor for climate change
- Local Plan policy targets / standards for mix of usage classes and typologies
- Provision of at least 1 EV parking space per 10-people on-site f or commercial development
- Exceed existing sustainable transport mode share for the area e.g. residents and workers journeys to work
- Undertake heritage impact assessment to understand significance and implement

As an organisation:

- Providing access to all colleagues to cycle to work scheme and company car policy to support Electric Vehicle (EV) adoption where relevant

Achieving...

Across the sites we promote:

- Local Plan policy targets for delivery of affordable homes**
- Monitoring and reporting the Six Capitals Impact and Value Generated across all relevant project sites sold / promoted

As an organisation:

- As a minimum, meeting Business Plan targets for annual EBITDA, PBIT and Profit Share to Yorkshire Water
- All KDL Directors, and encouraging staff, to invest in sustainable pension funds

Our Impacts

£3.7m

of natural capital value

£3.4m

of social capital value

£348m

of human capital value

£209k

of intellectual capital value

£184m

of manufactured capital value

£37m

of financial capital value

Notes:

- ** indicates outcomes that have been monetised as part of the 'Our Impact' forecast for each capital using Landarna. Please refer to the 'Value Creation for Yorkshire and Society' section for a summary of headline business plan impacts for 2024/25.
- Aspects of monetised impact forecasts for Social, Intellectual, Manufactured and Financial Capitals use quantification and monetisation methodologies in Landarna, and relate to Keyland's land promotion and development design approach, masterplanning principles and criteria.



a. Grow a naturally better environment (natural capital)

Why?

We are in an unprecedented period of change. The climate emergency, biodiversity loss and poor air quality are all issues that are important to our future survival. We are consuming materials and producing waste at an unsustainable rate with significant impacts on society and our climate. This is leading to floods, droughts and heatwaves that demonstrate our vulnerability to the natural environment, which is often exacerbated through the current approach to buildings and infrastructure. It is our responsibility to address this through the project sites we promote, and how we operate as an organisation. We are committed to creating the conditions for future developments that are not just fit-for-purpose, but strive to be good for our environment. Our regenerative approach places an emphasis on increasing Natural Capital to 'Grow a Naturally Better Environment'.

How?

We will strive to create value by pursuing the following headline commitments that we have made under each material 'Natural Capital' theme across our business activities. These cover (1) the life cycle of the project sites we promote, and (2) how we work as an organisation where appropriate.

Biodiversity & land management:

- **Across Our Projects:** We will tackle the ecological emergency by monitoring and reporting Biodiversity Net Gain (BNG) across the sites we promote.
- **Across Our Organisation:** We will volunteer our team to participate in projects that provide a positive BNG impact.

Water resources:

- **Across Our Projects:** We will conserve precious water resources on the sites we promote, embedding water efficiency measures, water recycling and sustainable urban drainage systems (SUDS), removing pollutants and maximising the quality of water discharge. This will create a positive impact on the wider catchment area and reduce reliance on potable water supply from the municipal network.

Materials & waste management:

- **Across Our Projects:** We will advocate a sustainable and responsible approach to material use and practices across the sites we promote, maximising use of sustainable materials and minimising waste generation during construction and operation.
- **Across Our Organisation:** We will maximise the use of sustainable materials and minimise waste generation at our offices.

Energy resources, carbon & GHG emissions:

- **Across Our Projects:** We will monitor and report on the operational carbon emissions across the sites we promote, employing the energy hierarchy, implementing energy efficiency measures and on-site low or zero carbon technologies to minimise carbon emissions.
- **Across Our Organisation:** We will tackle the climate emergency by committing to be Net Zero Carbon across our operations (Scopes 1, 2 and 3) by 2030.

Environmental air quality & pollution:

- **Across Our Projects:** We will seek to minimise the impact of the sites we promote on air quality standards.
- **Across Our Organisation:** We will tackle the climate emergency by committing to align with Yorkshire Water's Net Zero Pathway and become Carbon Neutral across our operations by 2030 (Scopes 1 & 2). In line with this, we will develop a Net Zero Carbon Pathway (across all scopes 1, 2 and 3), within the 2024/25 financial year.

What?

The table on the next page summarises the key performance indicators (KPIs), targets and baseline that we have selected to measure, monitor and manage our progress towards 'Growing a Naturally Better Environment' during the 2024/2025 financial year. These cover the headline commitment that we have made under each material 'Natural Capital' theme across (1) the life cycle of the Project sites we promote and (2) how we work as an organisation, where appropriate.

Table 1: 'Natural Capital' commitments and related key performance indicator, target, baseline and planned progress for the 2024/2025 financial year.

Assessment of planned progress key: ● Ahead ● On course ● Behind ○ No data

Grow a Naturally Better Environment						
Material Theme	Headline Commitment	Key Performance Indicator (KPI) ⁴	Target ¹	Baseline	Planned Progress for 2024/25	Key References
Biodiversity & Land Management	Across Our Projects: We will tackle the ecological emergency by monitoring and reporting Biodiversity Net Gain (BNG) across the sites we promote	Biodiversity Net Gain (On or Off-site)	Meet 10% (on-site) BNG across project sites sold / promoted during 2024/2025 ²	Percentage of project sites achieving target	See note 3	● DEFRA Biodiversity Metric Calculator 4.0
	Across Our Organisation: We will volunteer our team to participate in projects that provide a positive BNG impact	Number of Volunteer Days Dedicated to Global Planting and Wildlife	Provide 1 day volunteering per year for all KDL staff	Number of days per KDL staff per year	Establish strategy to address the KPI, target, baseline and criteria/standards/list of acceptable projects/initiatives	●
Water Resources	Across Our Projects: We will conserve precious water resources across the sites we promote, embedding water efficiency measures, water recycling and sustainable urban drainage systems (SUDS), removing pollutants and maximising the quality of water discharge. This will create a positive impact on the wider catchment area and reduce reliance on potable water supply from the municipal network	Water Per Capita Consumption (PCC) Per Day	Exceed Local Plan Policy target / regulations for water PCC across project sites sold / promoted during 2024/2025 ²	Percentage of project sites achieving target	See note 3	●
		Flow Rate of Site Discharge	Exceed 50% of brownfield discharge rate, adhere to the Drainage Hierarchy and less than 45% discharge to ground or water course across project sites sold / promoted during 2024/2025 ²	Percentage of project sites achieving target	See note 3	●
		Water Quality of Site Discharge	Exceed Lead Local Flood Authority (LLFA) requirements for water quality of discharge across project sites sold / promoted during 2024/2025 ²	Percentage of project sites achieving target	See note 3	●
		Sustainable Urban Drainage Attenuation (SuDs) On-Site	Embed mixture of SuDs in drainage strategy across project sites sold / promoted during 2024/2025 ²	Percentage of project sites achieving target	See note 3	●
Materials & Waste Management	Across Our Projects: We will advocate a sustainable and responsible approach to material use and practices across the sites we promote, maximising use of sustainable materials and minimising waste generation during construction and operation.	Onsite Non-Hazardous Construction Waste Diverted from Landfill	Exceed 90% of non-hazardous construction waste to be diverted from landfill across project sites sold / promoted during 2024/2025 ²	Percentage of project sites achieving target	See note 3	●
		Operational Waste Diverted from Landfill	Exceed 65% of operational waste to be diverted from landfill across project sites sold / promoted during 2024/2025 ²	Percentage of project sites achieving target	See note 3	○
	Across Our Organisation: We will maximise the use of sustainable materials and minimise waste generation at our offices.	Sustainable Material Use	Monitor use of materials in our office and target only using/procuring materials with environmental certification credentials suitable to the type of material by 2025	Document material use and list of suppliers	Establish strategy to address the KPI, target, baseline and criteria/standards/list of acceptable suppliers. Embed methodology and approach to collect data and report impact	○
		Operational Waste to Landfill	Zero operational waste to landfill by 2030	Percentage of waste in tonnes going to landfill		○

Assessment of planned progress key: ● Ahead ● On course ● Behind ○ No data

Grow a Naturally Better Environment

Material Theme	Headline Commitment	Key Performance Indicator (KPI) ⁴	Target ¹	Baseline	Planned Progress for 2024/25	Key References
Energy Resources, Carbon & GHG Emissions	Across Our Projects: We will monitor and report the operational carbon emissions across the sites we promote, employing the energy hierarchy, implementing energy efficiency measures and on-site low or zero carbon technologies to minimise carbon emissions	Total Annual Residential/ Commercial Property Carbon Dioxide Emissions	Exceed Local Plan Policy target / regulations for carbon emissions reductions across project sites sold / promoted during 2024/2025 ²	Percentage of project sites achieving target	See note 3	● UKGBC NZC Buildings Framework. TCFD Guidance IFRS S2
		Reduction in Regulated Carbon Dioxide Emissions from B.Reg. Baseline (TER) by On-Site Low or Zero Carbon Technologies Only (Green)	Exceed Local Plan Policy target / Regulations for LZC contribution to carbon emissions reduction across project sites sold / promoted during 2024/2025 ²	Percentage of project sites achieving target	See note 3	● UKGBC NZC Buildings Framework. TCFD Guidance IFRS S2
	Across Our Organisation: We will tackle the climate emergency by committing to align with Yorkshire Water's Net Zero Pathway and become Carbon Neutral across our operations by 2030 (Scopes 1 & 2). In line with this, we will develop a Net Zero Carbon Pathway (across all scopes 1, 2 and 3), within the 2024/25 financial year.	Total Annual Carbon Dioxide Emissions	Carbon Neutral across our operations by 2030 (Scopes 1 & 2) including setting a Net Zero Carbon Pathway (across all scopes 1, 2 and 3), within the 2024/25 financial year	Total tCO ₂ e	Establish strategy and Pathway to address Carbon Neutral, Net Zero Carbon, KPI, target and baseline. Embed methodology and approach to collect data and report impact	● TCFD Guidance IFRS S2
Environmental Air Quality & Pollution	Across Our Projects: We will seek to minimise the impact of the sites we promote on air quality standards	Outdoor Air Quality (AQ) Standards Met as Measured by the Regulations Covering NO ₂ , PM10 & PM2.5	Adhere to AQ Standard Regulations across project sites sold / promoted during 2024/2025 ²	Percentage of project sites achieving target	See note 3	○ Air Quality Standard Regulations
	Across Our Organisation: We will promote good air quality in our office facilities by adopting measures to maintain a healthy indoor environment	Indoor Environmental Air Quality (IEAQ)	Maintain IEAQ levels for our facilities within acceptable Air Quality Index (AQI) standards	AQI level	Establish strategy to address KPI, target and baseline. Embed methodology and approach to collect data and report impact	○

1. All targets should be read as the 'minimum / at least' target to be addressed in the relevant project site strategy (i.e. masterplan design/technical assessment and report) or organisational strategy, except where stated otherwise.
2. The full explanation for each target is 'target embedded across project sites sold / promoted that achieve planning permission (KDL Project Process Stage 4) during the 2024/2025 financial year'.
3. Planned progress for the 2024/25 financial year is to establish the strategy to address the KPI, target and baseline, and embed the associated methodology and approach to enable KDL to collect data and report impact across the projects we promote through the 2024/25 financial year.
4. All KPIs applying to 'Across Our Projects' headline commitments, should be read as applicable to a 'Project Site'. The 'Baseline' should then be read as across the portfolio of project sites sold / promoted that achieve planning permission (KDL Project Process Stage 4) during the 2024/2025 financial year.

Case study

Esholt Positive Living

Esholt Positive Living will create a ground-breaking beacon of regenerative, sustainable development in West Yorkshire realising 150 homes and 100,000 sqm of innovative employment facilities in place of the existing disused water treatment tanks on the site.

The approach included establishing a bold new vision, masterplan, delivery framework and suite of targets for the site across the Six Capitals to provide an exemplar model for responsible and sustainable development, and enable progress to be managed and monitored. The project received planning permission from Bradford Metropolitan District Council in 2021.

“Esholt Positive Living demonstrates how sustainability can drive regenerative design and we are looking forward to being able to deliver this ambitious project.”

Jerry Tate, Director at Tate + Co,
Regenerative Design Architects

Sustainable Land Use and Biodiversity Gain:

- The scheme embraces its location and seeks to enhance permeability for wildlife, revitalising the surrounding woodland environment and providing a biodiversity net gain.

Sustainable Water Resource Strategy:

- A hierarchical approach was adopted to conserve precious water resources, embed water efficiency measures, recycle rainwater where appropriate and reduce per capita water consumption, with a residential target of 80 litres/person/day.
- The landscape strategy has been developed to mimic natural drainage processes through the use of sustainable urban drainage systems (SUDS), removing pollutants and maximising the quality of water discharge.

Towards Net Zero Operational Carbon:

- Energy demand is minimised by employing passive design measures and efficient systems prior to the deployment of renewable technologies.
- The project is targeting $\geq 70\%$ reduction of regulated operational carbon emissions with aspirations to become a zero-carbon development.

Towards Net Zero Embodied Carbon:

- Selection of sustainable materials will be informed by life cycle assessments, aiming to minimise lifetime embodied carbon emissions.
- The project is targeting a residential embodied carbon footprint of less than $450 \text{ kgCO}_2/\text{m}^2$ and $550 \text{ kgCO}_2/\text{m}^2$ for the innovative employment facilities on the site.





b. Create communities that bring people together (social capital)

Why?

We believe that good neighbourhoods should bring people together in an inclusive manner. They should be fit for life, accommodating the young and the old, the well and those in need. We start with this at the heart of the project sites we promote, and how we operate as an organisation, placing an emphasis on growing Social Capital to **'Create Communities That Bring People Together'**.

How?

We will strive to create value by pursuing the following headline commitments that we have made under each material 'Social Capital' theme across our business activities. These cover (1) the life cycle of the project sites we promote, and (2) how we work as an organisation where appropriate.

Community connectivity & social value

- **Across Our Projects:** We will actively engage key stakeholders and local communities to inform the development strategies across the sites we promote.
- **Across Our Organisation:** We will create social value by supporting local charities and community groups financially and by volunteering our time.

Quality, accessibility & safety:

- **Across Our Projects:** We will ensure the sites we promote are designed to embed accessibility, safety and inclusivity for the communities that they will support, across generations and for the long-term.

What?

The table on the next page summarises the key performance indicators (KPIs), targets and baseline that we have selected to measure, monitor and manage our progress towards 'Creating Communities That Bring People Together' during the 2024/2025 financial year. These cover the headline commitment that we have made under each material 'Social Capital' theme across (1) the life cycle of the Project sites we promote and (2) how we work as an organisation, where appropriate.

Table 2: 'Social Capital' commitments and related key performance indicator, target, baseline and planned progress for the 2024/2025 financial year.

Assessment of planned progress key:  Ahead  On course  Behind  No data

Create Communities That Bring People Together						
Material Theme	Headline Commitment	Key Performance Indicator (KPI) ⁴	Target ¹	Baseline	Planned Progress for 2024/25	Key References
Community Connectivity & Social Value	Across Our Projects: We will actively engage key stakeholders and local communities to inform the development strategies across the sites we promote	Public Consultation Events and Methods of Communication	Exceed 5% increase in public consultation events and methods of communication across project sites sold / promoted during 2024/2025 ² compared to Local Plan Policies / Regulatory Norm	Percentage of project sites achieving target	See note 3	
	Across Our Organisation: We will create social value by supporting local charities and community groups financially and by volunteering our time	Profits Donated to Charities and Good Causes	1% of our profits donated per year to charities and good causes	Percentage of profits donated	Establish strategy to address the KPI, target, baseline and criteria/standards/list of acceptable charities/good causes	
		Volunteer Days Undertaken on Charitable or Educational Work	1 day volunteering per year for all KDL staff	Number of days per KDL staff per year	Establish strategy to address the KPI, target, baseline and criteria/standards/list of acceptable projects/initiatives	
Quality, Accessibility & Safety	Across Our Projects: We will ensure the sites we promote are designed to embed accessibility, safety and inclusivity for the communities that they will support, across generations and for the long term	Proportion of Development Designed to Provide Access for those with Physical Disabilities (i.e. to Universal Design and DDA standards)	Exceed Local Plan Policy target / regulations for DDA across project sites sold / promoted during 2024/2025 ²	Percentage of project sites achieving target	See note 3	
		Provision of Adaptable and / or Intergenerational Dwellings	10% adaptable / intergenerational dwellings across project sites sold / promoted during 2024/2025 ²	Percentage of project sites achieving target	See note 3	

1. All targets should be read as the 'minimum / at least' target to be addressed in the relevant project site strategy (i.e. masterplan design/technical assessment and report) or organisational strategy, except where stated otherwise.
2. The full explanation for each target is 'target embedded across project sites sold / promoted that achieve planning permission (KDL Project Process Stage 4) during the 2024/2025 financial year'.
3. Planned progress for the 2024/25 financial year is to establish the strategy to address the KPI, target and baseline, and embed the associated methodology and approach to enable KDL to collect data and report impact across the projects we promote through the 2024/25 financial year.
4. All KPIs applying to 'Across Our Projects' headline commitments, should be read as applicable to a 'Project Site'. The 'Baseline' should then be read as across the portfolio of project sites sold / promoted that achieve planning permission (KDL Project Process Stage 4) during the 2024/2025 financial year.



“Supporting our communities and future generations is so important to Keyland. As a land promoter and local business we have a responsibility, and we are proud of our contribution to the region”.

Elliott Pashley, Accountant, Keyland



Supporting Communities

We aim to create social value by volunteering our time and supporting local charities, community groups and other good causes financially. We are looking forward to doing more of this through 2024, including launching our volunteer programme.

A selection of the community groups, charity events and initiatives that we have either supported or will be supporting this year include:

- Sponsoring kits and equipment for football teams including:
 - Dearne and District Girls, Wath-upon-Deerne,
 - Tickhill Juniors U7's, Doncaster,
 - Mirfield Juniors U7's.
- Sponsoring Captains Day for Sandhill Golf Club in Barnsley in aid of Cancer Research,
- Sponsoring Keyland team members undertaking personal charity events, for example, Matthew Turnbull, who is running the Great North Run in Newcastle/South Shields in 2024.
- A 'Team Keyland Charity Day 2024', which will involve the Keyland team volunteering as a group.



c. Generate wellbeing (human capital)



Why?

Creating places that are bright, airy and comfortable with access to nature is linked to significant health benefits. Being reassured that the project sites we promote are safe and welcoming with places for play, will make people smile and feel good, growing Human Capital and **'Generating Wellbeing'**.

How?

We will strive to create value by pursuing the following headline commitments that we have made under each material 'Human Capital' theme across our business activities, which cover (1) the life cycle of the project sites we promote and (2) how we work as an organisation where appropriate.

Health & wellbeing:

- **Across Our Projects:** We will embrace active design and seek to improve the lives of the people that live, work, learn and play across the sites we promote by developing human centred placemaking strategies, providing access to nature and green space, places for people to meet, and enhanced visual amenities.
- **Across Our Organisation:** We will maximise opportunities for our staff to lead healthy lifestyles by providing access to health benefit schemes and training, which will help foster wellbeing across our business and the communities we support.

Employment & jobs:

- **Across Our Projects:** We will seek to promote the creation of new employment opportunities across our sites, providing access to more good quality jobs in the region.

Equality, diversity & inclusion:

- **Across Our Organisation:** We will strive to provide equal access to opportunities and resources across our business activities, promoting diversity, inclusivity and equality, and encouraging 360 feedback from our employees and our clients.

What?

The table on the next page summarises the key performance indicators (KPIs), targets and baseline that we have selected to measure, monitor and manage our progress towards 'Generating Wellbeing' during the 2024/2025 financial year. These cover the headline commitment that we have made under each material 'Human Capital' theme across (1) the life cycle of the Project sites we promote, and (2) how we work as an organisation, where appropriate.

access to nature



Table 3: Headline ‘Human Capital’ commitments and related key performance indicator, target, baseline and planned progress for the 2024/2025 financial year.

Assessment of planned progress key: ● Ahead ● On course ● Behind ○ No data

Generate Wellbeing

Material Theme	Headline Commitment	Key Performance Indicator (KPI) ⁴	Target ¹	Baseline	Planned Progress for 2024/25		Key References
Health & Wellbeing	Across Our Projects: We will embrace active design and seek to improve the lives of the people that live, work, learn and play across the sites we promote by developing human centred placemaking strategies, providing access to nature and green space, places for people to meet, and enhanced visual amenities	Human Powered Living – Provision of Cycle Storage Facilities	Exceed Local Standards / Plan Policy target e.g. 1 per 10 employees for commercial development, 1 per dwelling for residential development	Percentage of project sites achieving target	See note 3	●	
		Provision of Places for People to Gather and Connect Internally and/or with the Neighbourhood	Exceed Typical Standard for the Area, e.g. 0.2 per 1,000 m ²	Percentage of project sites achieving target	See note 3	●	
	Across Our Organisation: We will maximise opportunities for our staff to lead healthy lifestyles by providing access to health benefit schemes and training, which will help foster wellbeing across our business and the communities we support	Provide Access to Employee Health Benefit Schemes	Provide access for all KDL staff to health insurance, cycle to work scheme and joining health clubs	Pounds (£) per KDL staff per year	Establish strategy to address the KPI, target, baseline and list of acceptable schemes/initiatives	●	
		Employees Trained as Mental Health First Aiders	Train at least 2 members of KDL staff as a mental health first aider	Number of KDL staff trained	Establish strategy to address the KPI, target, baseline and list of acceptable schemes	●	
		Health & Safety Qualified Employees	Dedicate x days per year for all KDL staff to undertake relevant health and safety qualifications	Number of days per KDL staff per year	Establish strategy to address the KPI, target, baseline and list of acceptable schemes	●	
Employment & Jobs	Across Our Projects: We will seek to promote the creation of new employment opportunities across our sites, providing access to more good quality jobs in the region.	Creation of new jobs by the development (direct, indirect and induced)	Meet Local Standards / Plan Policy target / ratio	Percentage of project sites achieving target	See note 3	●	
		Creation of construction jobs by the development	Meet Local Standards / Plan Policy target /ratio	Percentage of project sites achieving target	See note 3	●	

Assessment of planned progress key: ● Ahead ● On course ● Behind ○ No data

Generate Wellbeing

Material Theme	Headline Commitment	Key Performance Indicator (KPI) ⁴	Target ¹	Baseline	Planned Progress for 2024/25	Key References
Equality, Diversity & Inclusion	Across Our Organisation: We will strive to provide equal access to opportunities and resources across our business operations, promoting diversity, inclusivity and equality, and encouraging 360 feedback from our employees and our clients	Equitable Pay and Rewards for Employees	Provide and maintain transparent pay bands for all KDL staff grades	Pay bands and rewards categories	Establish strategy to address the KPI, target, baseline and approach to collect data	●
		Staff Paid at Least the UK Living Wage	Pay all KDL staff the UK living wage by 2024	Percentage of KDL staff paid at least the UK living wage	Establish strategy to address KPI, target and baseline	●
		Employees Trained on Topics Related to Equality, Diversity and Inclusion (EDI)	Dedicate 1 day per year for all KDL staff to undertake relevant EDI training	Number of days per KDL staff per year	Establish strategy to address the KPI, target, baseline and list of acceptable schemes	○
		Employee Satisfaction Based on Engagement Survey	Outperforming industry benchmarks of satisfaction for KDL staff using relevant survey standard	Percentage satisfaction for KDL staff	Establish strategy to address the KPI, target, baseline and list of schemes/benchmarks	●
		Encourage Colleagues to Share Ideas on Innovative and Sustainable Ways of Working	Dedicate 1 day to encourage colleagues to share ideas, thoughts and feedback on innovative and sustainable ways of working and opportunities for improvement, by participating in employee engagement forums, etc.	Number of days per KDL staff per year	Establish strategy to address the KPI, target and baseline	○

1. All targets should be read as the 'minimum / at least' target to be addressed in the relevant project site strategy (i.e. masterplan design/technical assessment and report) or organisational strategy, except where stated otherwise.
2. The full explanation for each target is 'target embedded across project sites sold / promoted that achieve planning permission (KDL Project Process Stage 4) during the 2024/2025 financial year'.
3. Planned progress for the 2024/25 financial year is to establish the strategy to address the KPI, target and baseline, and embed the associated methodology and approach to enable KDL to collect data and report impact across the projects we promote through the 2024/25 financial year.
4. All KPIs applying to 'Across Our Projects' headline commitments, should be read as applicable to a 'Project Site'. The 'Baseline' should then be read as across the portfolio of project sites sold / promoted that achieve planning permission (KDL Project Process Stage 4) during the 2024/2025 financial year.

Case study

North Bierley Phase 2

We seek to increase human capital through promoting the creation of new apprenticeships and employment opportunities across our sites, providing access to more good quality jobs in Yorkshire.

At North Bierley Phase 2, we secured planning permission from Kirklees Council for the delivery of 12,000 sqm of industrial and employment facilities. Located at the Chain Bar junction of the M62 and M606, the site is a significant element of the Kirklees economic strategy, having the potential to address the major shortfall in employment land across West Yorkshire.

North Bierley Phase 2 has the potential to create:

- A total of between 250 (B8) and 480 (B2) FTE jobs, depending on the uses that occupy the development.
- Between £12m and £23m of GVA in the wider area, when fully operational.



“We are committed to regenerating the region’s brownfield sites to address local needs, and promoting sites like North Bierley will generate economic opportunities for communities across Yorkshire.”

Matthew Turnbull, Land and Planning Manager, Keyland





d. Enable everyone to thrive (intellectual capital)



Why?

Every project is an opportunity for learning, increasing Intellectual Capital and **'Enabling Everyone to Thrive'**. Developments that are sustainable are so as much due to the decisions made by the people that live, work and play there as those responsible for creating them in the first place. Through the project sites we promote, we therefore endeavour to enable future developments to incorporate the technology and infrastructure to allow everyone to learn to flourish, including ourselves.

How?

We will strive to create value by pursuing the following headline commitments that we have made under each material 'Intellectual Capital' theme across our business activities, which cover (1) the life cycle of the project sites we promote and (2) how we work as an organisation where appropriate.

Skills & knowledge development:

- **Across Our Projects:** We will engage communities to inspire and share new knowledge and learnings across the sites we promote, allowing everyone to learn to do better, including ourselves.
- **Across Our Organisation:** We will be clear about how we intend to promote the delivery of sustainable development and report our performance at project and organisational levels (including key learnings) through the Keyland Annual Report and other shared collateral.

What?

The table on the next page summarises the key performance indicators (KPIs), targets and baseline that we have selected to measure, monitor and manage our progress towards 'Enabling Everyone to Thrive' during the 2024/2025 financial year. These cover the headline commitment that we have made under each material 'Intellectual Capital' theme across (1) the life cycle of the Project sites we promote, and (2) how we work as an organisation, where appropriate.



Table 4: Headline ‘Intellectual Capital’ commitments and related key performance indicator, target, baseline and planned progress for the 2024/2025 financial year.

Assessment of planned progress key: ● Ahead ● On course ● Behind ○ No data

Enable Everyone to Thrive						
Material Theme	Headline Commitment	Key Performance Indicator (KPI) ⁴	Target ¹	Baseline	Planned Progress for 2024/25	Key References
Skills & Knowledge Development	Across Our Projects: We will engage communities to inspire and share new knowledge and learnings across the sites we promote, allowing everyone to learn to do better, including ourselves	Stakeholder Events Held During Development Process to Engage, Inspire and Share Knowledge (e.g. Festival, Workshop)	Exceed 5% increase in stakeholder events across project sites sold / promoted during 2024/2025 ² compared to Local Plan Policies / Typical Standards	Percentage of project sites achieving target	See note 3	●
	Across Our Organisation: We will be clear about how we intend to promote the delivery of sustainable development and report our performance at project and organisational levels (including key learnings) through the KDL Annual Report and other shared collateral	Project sites taken through the KDL Blueprint Project Process to Deliver Intellectual Impact	All project sites sold / promoted during 2024/2025 ² taken through the KDL Blueprint Project Process	Percentage of project sites achieving target	Establish KDL Project Process and strategy to address the KPI, target and baseline. Embed methodology and approach to collect data and report impact	●
		Verified Data, Knowledge and Learnings Shared via KDL Blueprint Approach into Industry to Deliver Impact	Data collected for all project sites sold / promoted during 2024/2025 ² and shared to industry in the KDL Annual Report	Percentage of project sites achieving target	Establish strategy to address the KPI, target and baseline. Embed methodology and approach to collect data and report impact	●

1. All targets should be read as the ‘minimum / at least’ target to be addressed in the relevant project site strategy (i.e. masterplan design/technical assessment and report) or organisational strategy, except where stated otherwise.
2. The full explanation for each target is ‘target embedded across project sites sold / promoted that achieve planning permission (KDL Project Process Stage 4) during the 2024/2025 financial year’.
3. Planned progress for the 2024/25 financial year is to establish the strategy to address the KPI, target and baseline, and embed the associated methodology and approach to enable KDL to collect data and report impact across the projects we promote through the 2024/25 financial year.
4. All KPIs applying to ‘Across Our Projects’ headline commitments, should be read as applicable to a ‘Project Site’. The ‘Baseline’ should then be read as across the portfolio of project sites sold / promoted that achieve planning permission (KDL Project Process Stage 4) during the 2024/2025 financial year.

Case study

Leadership & Knowledge Creation

We will be clear about how we intend to promote the delivery of sustainable developments and report our performance at project and organisational levels through the Keyland Annual Report and other shared collateral.

We want to be known for action. Central to that is to understand what we are capable of delivering in our role as a land promoter, and what the needs are of local communities and key stakeholders. That's why, with the help of a trusted network of leading industry consultants, we have created a suite of Key Performance Indicators that underpin our commitments across each of the Six Capitals, providing us with a robust framework to guide the promotion and design of developments, and inform delivery on the ground. This allows us and our development partners to share learnings and openly

report performance, enabling everyone to learn to do better, including ourselves.

An example of the intellectual capital that can be created through the sites we promote includes 41 apprenticeships, worth £296k (refer to 'headline business plan impacts for 2024/25').

We've also included outputs from our 'what we heard' approach to engaging communities as part of the Esholt Positive Living scheme, mapped across Six Capitals themes, which informed the feasibility studies undertaken during the development of the masterplan.



Environmental

'please look after the **wildlife**'

'**waste management** needs to be thought about and done sustainably in the future'

Social value

'please consider how you can **improve life** for the residents, both existing and the future community'

Education

'the existing educational farm has school trips and it would be great for the **children to see and learn** about an example of sustainable development'

Scale and Density

'the density of homes needs to be appropriate for the **sensitive** setting'

'Link to historic past – don't lose **heritage** and the link with past, include some contemporary design elements in materials, push us forward'

"The creation of intellectual capital through our activities will undoubtedly help us continue to drive positive change and deliver the very best outcomes for people, society and the planet."

Mike Powell, Land and Planning Manager, Keyland

Transport

'the local park and ride is at full capacity, it needs to grow, and we all need to promote more **sustainable travel**'

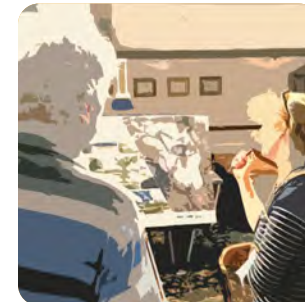


Affordability

'please think about how the scheme can be home for different people, from **old to young**, with some affordable housing'

Quality

'the existing disused utility site is an eyesore, it would be great to have some truly **special, safe and accessible**, sustainable houses'





e. Shape our places & buildings (manufactured capital)

Why?

Our role as a land promoter is to shape the world around us, creating the conditions for future facilities and homes to be delivered that allows communities to thrive, thereby growing Manufactured Capital and ‘**Shaping Our Places & Buildings**’.

How?

We will create value by pursuing the following headline commitments that we have made under each material ‘Manufactured Capital’ theme across our business activities, which cover (1) the life cycle of the project sites we promote and (2) how we work as an organisation where appropriate.

Resilience:

- **Across Our Projects:** We will advocate long-term sustainability across the sites we promote through the creation of infrastructure and property assets that are resilient to the impacts of climate change, and changing needs of society.

Sustainable transport & mobility:

- **Across Our Projects:** We will embed sustainable transport and mobility options across the sites we promote that minimise pollution and environmental impact and promote air quality.
- **Across Our Organisation:** We will encourage our staff to use sustainable modes of transport by providing access to sustainable travel incentives.

Conserving & enhancing heritage:

- **Across Our Projects:** We will enable the communities we support to appreciate and enjoy local heritage assets across the sites we promote.

What?

The table on the next page summarises the key performance indicators (KPIs), targets and baseline that we have selected to measure, monitor and manage our progress towards ‘Shaping Our Places & Buildings’ during the 2024/2025 financial year. These cover the headline commitment that we have made under each material ‘Manufactured Capital’ theme across (1) the life cycle of the Project sites we promote, and (2) how we work as an organisation, where appropriate.

Table 5: Headline ‘Manufactured Capital’ commitments and related key performance indicator, target, baseline and planned progress for the 2024/2025 financial year.

Assessment of planned progress key:  Ahead  On course  Behind  No data

Shape Our Places & Buildings

Material Theme	Headline Commitment	Key Performance Indicator (KPI) ⁴	Target ¹	Baseline	Planned Progress for 2024/25		Key References
Resilience	Across Our Projects: We will advocate long-term sustainability across the sites we promote through the creation of infrastructure and property assets that are resilient to the impacts of climate change and changing needs of society	Infrastructure designed to be resilient for the future climate, and increased storm and flood risks	Meet Local Standards / Plan Policy target / ratio for fluvial flooding (e.g. 100 year) plus a factor for climate change	Percentage of project sites achieving target	See note 3		
		Provide resilient mix of usage classes and typologies to support intergenerational/long-term residency	Exceed Local Standards / Plan Policy target for mix of usage classes and typologies	Percentage of project sites achieving target	See note 3		
Sustainable Transport & Mobility	Across Our Projects: We will embed sustainable transport and mobility options across the sites we promote that minimise pollution and environmental impact, and promote air quality	Commercial development parking spaces dedicated to Low-Emitting and/or Electric Vehicles	Exceed Local Standards / Plan Policy target / Regulations e.g. 1 per 10 parking spaces for commercial development, 1 per dwelling for residential development	Percentage of project sites achieving target	See note 3		BREEAM inc. guidance Notes
		Sustainable transport mode share for residents' journeys to work (modes other than single occupancy vehicle)	Exceed existing modal share for the area, i.e. resident percentage mode share	Percentage of project sites achieving target	See note 3		
		Sustainable transport mode share for workers' journeys to work (modes other than single occupancy vehicle)	Exceed existing modal share for the area, i.e. worker percentage mode share	Percentage of project sites achieving target	See note 3		
	Across Our Organisation: We will encourage our staff to use sustainable modes of transport by providing access to sustainable travel incentives	Sustainable transport use by employees in commuting to work	Provide access to all colleagues to cycle to work scheme and company car policy to support Electric Vehicle (EV) adoption where relevant	Pounds (£) per KDL staff per year	Establish strategy to address the KPI, target, baseline and list of acceptable schemes/initiatives. Embed methodology and approach to collect data		
Conserving & Enhancing Heritage	Across Our Projects: We will enable the communities we support to appreciate and enjoy local heritage assets across the sites we promote	Conduct & implement heritage impact assessment	Undertake heritage impact assessment to understand significance and implement across all sites as appropriate. Meet Local Standards / Plan Policy target	Percentage of project sites achieving target	See note 3		

1. All targets should be read as the ‘minimum / at least’ target to be addressed in the relevant project site strategy (i.e. masterplan design/technical assessment and report) or organisational strategy, except where stated otherwise.
2. The full explanation for each target is ‘target embedded across project sites sold / promoted that achieve planning permission (KDL Project Process Stage 4) during the 2024/2025 financial year’.
3. Planned progress for the 2024/25 financial year is to establish the strategy to address the KPI, target and baseline, and embed the associated methodology and approach to enable KDL to collect data and report impact across the projects we promote through the 2024/25 financial year.
4. All KPIs applying to ‘Across Our Projects’ headline commitments, should be read as applicable to a ‘Project Site’. The ‘Baseline’ should then be read as across the portfolio of project sites sold / promoted that achieve planning permission (KDL Project Process Stage 4) during the 2024/2025 financial year.

Case study

Huntwick Grange

Huntwick Grange is a transformational residential-led mixed use scheme proposed to the south of Featherstone across a 300 acre site, and it is one of our largest Planning Promotional Agreement's (PPA) to date. The masterplan embeds our Six Capitals approach to create sustainable neighbourhoods and support the regeneration of the town centre. As a result of our promotion activities, it has achieved an allocation in the new Wakefield Local Plan for 1,000 homes and the possibility of a further 500 homes and employment space in the future.

The scheme design aims to deliver new homes in a variety of different house type zones, including areas for SME house builders, Later Living, Self and Custom Build as well as national and regional house builders. Traversing the site will be a natural green corridor along the Went Beck which will provide amenity space and enhanced natural habitats, along with sustainable urban drainage systems delivering co-benefits for local communities. Embedded within the development are commercial and employment areas with particular attention being given to start-up facilities, the digital economy and owner-occupier premises. The scheme will also deliver a local centre, health village and primary school and linear woodland to the southern boundary.

"

"Central to our promotion approach for Huntwick Grange is the creation of infrastructure, homes, workplaces, learning and care facilities that are resilient to the impacts of climate change and changing needs of the local community."

Beth O'Hara, Land and Planning Manager, Keyland

"



f. Give back to society & communities (financial capital)



Why?

Our projects provide homes, business and community facilities that are cheaper to run, maintain and ultimately grow in value rather than depreciate through time, thereby increasing Financial Capital and **'Giving Back to Society & Communities'**.

How?

We will strive to create value by pursuing the following headline commitments that we have made under each material 'Financial Capital' theme across our business activities, which cover (1) the life cycle of the project sites we promote and (2) how we work as an organisation where appropriate.

Value creation:

- **Across Our Projects:** We will seek to deliver economic benefits and positive impacts across all six capitals for the communities we serve and our clients by unlocking sustainable development opportunities across the region.
- **Across Our Organisation:** We will embed sustainable, responsible and transparent financial practices across our business operations, ensuring we deliver positively for our staff, clients and communities alike.

What?

The table below summarises the key performance indicators (KPIs), targets and baseline that we have selected to measure, monitor and manage our progress towards 'Giving Back to Society & Communities' during the 2024/2025 financial year. These cover the headline commitment that we have made under each material 'Financial Capital' theme across (1) the life cycle of the Project sites we promote, and (2) how we work as an organisation, where appropriate.

communities



Table 5: Headline ‘Financial Capital’ commitments and related key performance indicator, target, baseline and planned progress for the 2024/2025 financial year.

Assessment of planned progress key: ● Ahead ● On course ● Behind ● No data

Give Back to Society & Communities						
Material Theme	Headline Commitment	Key Performance Indicator (KPI) ⁴	Target ¹	Baseline	Planned Progress for 2024/25	Key References
Value Creation	Across Our Projects: We will seek to deliver economic benefits and positive impacts across all six capitals for the communities we serve and our clients by unlocking sustainable development opportunities across the region	Delivery of Affordable Homes	Meet Local Plan Policy target	Percentage of project sites achieving target	See note 3	●
		Six Capitals Impact & Value Generated (Across Project Sites Promoted)	Monitor and report the Six Capitals Impact and Value Generated across all relevant project sites sold / promoted during 2024/2025 ²	Six capitals value across project sites	See note 3	●
	Across Our Organisation: We will embed sustainable, responsible and transparent financial practices across our business operations, ensuring we deliver positively for our staff, clients and communities alike	Six Capitals Impact & Value Generated (Across Our Organisation)	Monitor and report the Six Capitals Impact and Value Generated Across Organisation during 2024/2025 ²	Percentage of organisational KPIs	Establish strategy to address the KPI, target and baseline. Embed methodology and approach to collect data	●
		Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) Margin	As a minimum, meet Annual Business Plan target	EBITDA	Establish strategy to address the KPI, target and baseline. Embed methodology and approach to collect data	●
		Profit Before Interest and Taxes (PBIT)	As a minimum, meet Annual Business Plan target	PBIT	Establish strategy to address the KPI, target and baseline. Embed methodology and approach to collect data	●
		Profit Share to Yorkshire Water	As a minimum, meet Annual Business Plan target	Profit share (£/ratio)	Establish strategy to address the KPI, target and baseline. Embed methodology and approach to collect data	●
		Directors and employees investing in sustainable pension funds	Ensure all KDL Directors, and encourage staff to, invest in sustainable pension funds	Number of KDL staff with pensions	Establish strategy to address the KPI, target, baseline and list of acceptable schemes/initiatives. Embed methodology and approach to collect data	●

1. All targets should be read as the ‘minimum / at least’ target to be addressed in the relevant project site strategy (i.e. masterplan design/technical assessment and report) or organisational strategy, except where stated otherwise.
2. The full explanation for each target is ‘target embedded across project sites sold / promoted that achieve planning permission (KDL Project Process Stage 4) during the 2024/2025 financial year’.
3. Planned progress for the 2024/25 financial year is to establish the strategy to address the KPI, target and baseline, and embed the associated methodology and approach to enable KDL to collect data and report impact across the projects we promote through the 2024/25 financial year.
4. All KPIs applying to ‘Across Our Projects’ headline commitments, should be read as applicable to a ‘Project Site’. The ‘Baseline’ should then be read as across the portfolio of project sites sold / promoted that achieve planning permission (KDL Project Process Stage 4) during the 2024/2025 financial year.

Case study

Owlcotes

Our PPA initiative works on the basis that we charge a fee to the landowner (as a percentage of land value) only if we are successful. If we fail, we absorb the costs. Therefore, our interests are wholly aligned.

Owlcotes in Pudsey, Leeds, was the first site from our PPA initiative to reach the point of sale, so a big milestone for us (and the landowner!). In this case we secured a significant return from the landowner, amounting to a x% return on their investment in us. In the process we unlocked the opportunity to build much

needed new homes in this part of Leeds, and a scheme that is capable of delivering significant value to society.

We are promoting 10,000 houses and 4m sqft of employment space across the region, and through this, we look forward to delivering significant value across all Six Capitals in the years ahead.

"

"We are excited about working with those who share our ambition to create truly exceptional places and want to work with us to make our vision a reality."

Catherine Cairns, Land and Development Manager, Keyland

"



Our Strategy

How we're going to achieve our strategy

Having launched our Blueprint Strategy internally within KDL and Yorkshire Water, our team is busy developing the plans necessary to ensure the strategy changes how we work and shapes our business' future. By the end of the 2024/25 financial year, our strategy will be fully embedded throughout the organisation and guiding our actions day to day.

By the end of AMP7 (Asset Management Period 7, 2020 to 2025) in 2025, we'll have carried out our short-term plans to ensure we move into the next AMP with the best possible performance. This will bring tangible performance and productivity benefits, and our longer-term improvement plans, together with our AMP8 business plan, will put us on a new path.

As we move through AMP8, our new ways of working will deliver measurable performance benefits and our clients, partners, wider society and the environment will benefit from better outcomes.

When we reach the end of AMP8 in 2030, we aim to be in an industry leading position, achieving exceptional performance across all our key targets.



Our Strategy

Value creation for Yorkshire and society

a. Approach to creating value

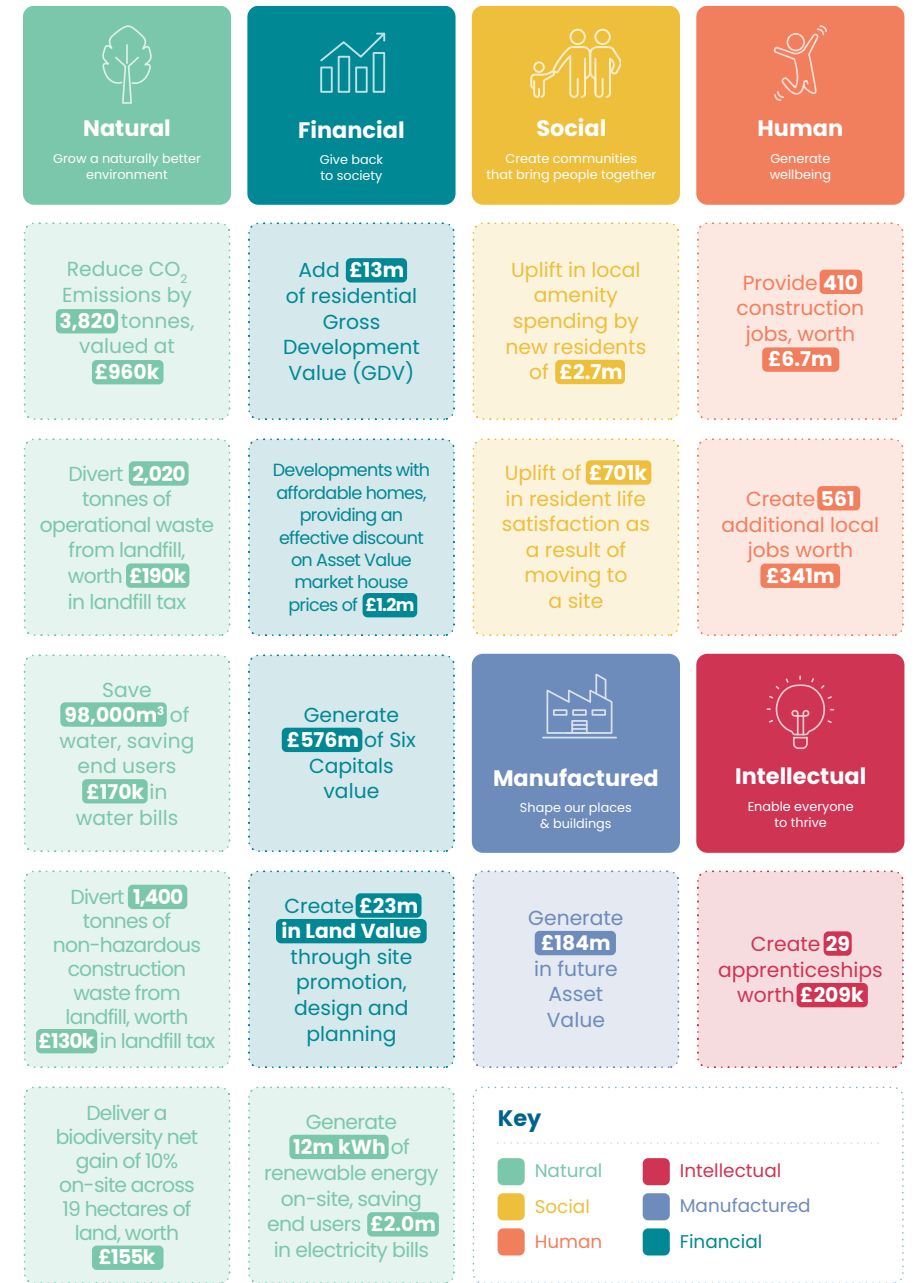
All our projects are conceived from the outset as sustainable, high-quality homes, employment spaces, neighbourhoods and communities. This has always been a part of our DNA.

Through the development of our Blueprint Strategy we have established a framework to capture data, monitor and report progress, and evidence our material impacts to deliver more value for Yorkshire and society. Where we believe that we have gone further than others, is in developing a transparent approach to quantifying our impacts across the sites we promote. Any impacts not identified as material have been excluded from our Blueprint Strategy.

b. Headline business plan impacts for 2024/25

The following provides a summary of the impact and value Keyland will aim to create through our business activities. This presents a forecast of the Six Capitals value that can be created across the sites we will promote over the financial year from April 2024 to March 2025, which are expected to include 60 homes and 450,000 sqft of employment space. These cover monetised impacts of selected outputs and outcomes on various stakeholders over a 40 year time period (as indicated in Our Strategy summary section on page 18).

Whilst we have worked hard to identify all our material outputs generated by our business activities, we recognise that this list may still be incomplete. Similarly, we are limited in our ability to measure and value our outputs in some areas at present but are working at pace to address these gaps before our Annual Report in March 2025.



Our Blueprint

Disclaimer

Our Blueprint Strategy seeks to push beyond business-as-usual to exceptional standards of development across the portfolio of sites we promote. It has been developed in good faith using referenced benchmarks and following a range of methods. This work stands on the shoulders of many other leaders, including Yorkshire Water, Crown Estates, the Integrated Reporting Framework approach (part of the IFRS Foundation), academic publications and other industry leading reports. We are committed to further work in this field and will continue to publish our findings. Please share your thoughts with us about our work, including any questions and suggestions that you may have.

We have considered where possible the costs and associated benefits across a number of impacts that we consider material in the promotion of our sites. The costs and benefits have been calculated using approximations and simplifications. The uncertainty of the calculations vastly increases from direct, to indirect and the enabled costs and benefits as our model attempts to quantify aspects further into the future and more removed from our immediate control. The ability to deliver the potential value will be dependent on many factors including but not limited to market conditions, viability, supply chain capability and site context. Additionally the benchmarks and methodologies themselves are likely to change and be refined through time as we learn and standards across the industry improve. Many of the approaches are novel but all use benchmarks based on or derived from referenced documentation.

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Keyland

unlocking development potential