

Sustainable Futures
People Place Planet

Sustainability Report
for the year 2025

Partnerships for Progress



im
PROPERTIES

This document offers our stakeholders a snapshot of the progress we made in 2025 as we continue embedding sustainability throughout our business and operations. It provides a high-level account of where we've made progress against our commitments, where challenges remain and how we plan to keep delivering on the ambitions set out in our Sustainable Futures strategy.

Unless stated otherwise, the data included in this report refers to the 2025 calendar year and covers our UK operations.

About our reporting

Our annual sustainability reports form part of our commitment to regular and transparent communication with our stakeholders. Our reporting cycle comprises:

- **two shorter, condensed reports covering FY2024 and FY2025, published in 2025 and 2026 respectively; and**
- **a more detailed, large-scale report every third year, starting with a FY2026 report published in 2027.**

This approach allows us to provide insights in a timely manner while still offering in-depth analysis at regular intervals.

See our Sustainable Futures strategy booklet for further details of our sustainability strategy.



Contents

04 Welcome from our Managing Director
05 About us
06 Our business
07 Creating a sustainable future together
08 How we create value
10 Progress against our commitments
15 2025 snapshots
16 People
18 Place
21 Planet
23 Looking ahead

Welcome

to our fourth annual sustainability report.

At IM Properties (IMP), long-term thinking continues to guide the way we design, deliver and manage our developments. In 2025, our focus was on strengthening the partnerships and practices that underpin that work, refining how we operate and improving our processes.

As expectations in our sector continue to evolve, we know that good intentions are not enough. We need robust systems, reliable data and clear accountability. Throughout 2025, we have reviewed and enhanced the way we manage sustainability across the business, ensuring our day-to-day decisions align with our commercial objectives.

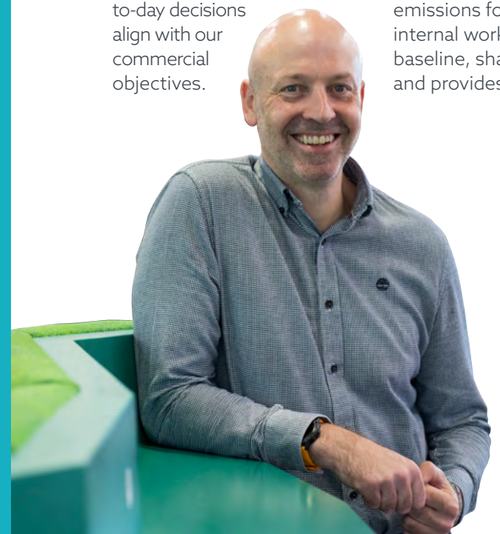
As part of this work, we have reviewed and refreshed our Sustainable Futures commitments to ensure they remain ambitious, relevant and achievable. These updated commitments reflect both our growing maturity as a business and our ongoing determination to keep raising standards.

Another key area of progress has been improving our understanding of Scope 3 greenhouse gas emissions. We have broadened our data collection across all relevant Scope 3 categories, aligning with the Science Based Targets initiative (SBTi), to provide a more comprehensive view of our emissions footprint. This internal work strengthens our baseline, sharpens our focus and provides a stronger platform for meaningful reductions in the future.

We've also invested significant effort in refining our social value approach. In partnership with consultancy Akerlof, we've undertaken a series of workshops with colleagues and external partners to establish clearer processes for how we embed social value across the lifecycle of our projects, from initial investment to occupiers becoming custodians of the schemes we deliver. By learning from schemes such as Hinckley Park and Peddimore, we are improving consistency and impact. The publication of our Hinckley Park Social Value Report marks an important milestone in that journey.

None of this happens in isolation. It relies on collaboration – across our teams, with our consultants and contractors, and with the communities and partners who shape the places we create. I would like to thank everyone who has contributed their insight, expertise and energy over the past year.

Looking to the year ahead, our priority is clear: to continue embedding these improved practices across the business, strengthening accountability and delivering measurable outcomes. By building strong partnerships and disciplined processes, we are laying the foundations for ongoing progress and long-term, sustainable value.



Kevin Ashfield
Managing Director

About us

IM Properties, the property division of the IM Group, delivers high-quality, award-winning developments and investments across the UK.

As one of the country's largest privately owned property companies, we take a forward-thinking approach to sustainable development and investment, building a resilient portfolio focused on long-term value.

We believe in shaping a sustainable future through creating economic growth and lasting benefits for the communities in which we operate. Our purpose is underpinned by clear business values that guide everything we do, helping us take focused, responsible action at every stage.

Our purpose

To create a sustainable future together.

Our vision

To be innovative in creating sustainable developments fit for the future.

Our core business values

- Integrity
- Commitment
- Respect
- Togetherness



Our business

Divided into four divisions, IMP makes an essential contribution to local economic and societal growth. We take our responsibilities seriously, learning and innovating to deliver more sustainable developments within a challenging and evolving marketplace.

1,553 Spitfire Homes delivered

170 occupiers across the portfolio

£85m green loan facilities

£582m assets under management

15m sq ft delivered



Development

Our UK development portfolio includes large-scale commercial employment parks, designed with a long-term perspective. We combine industry best practice with innovative thinking to unlock lasting social value that extends beyond the boundaries of our sites. That means acting responsibly and with integrity to create high-quality places that meet occupier needs and also benefit the wider community.

Investment

The IMP Investment division is responsible for managing our UK property portfolio. At every stage – from acquisition to asset operation and maintenance – we strive to integrate sustainability and social impact into our decision-making.

Our team builds strong, collaborative relationships with occupiers and managing agents to help realise the full potential of each asset.

IM Land

IM Land, the residential strategic land arm of IMP, delivers great places for people to live. The team oversees the acquisition and design of residential development sites, often working with major housebuilders and developers, financial and professional services, and local planning authorities.

Spitfire Homes

Our homebuilding division, Spitfire Homes, specialises in the construction of sustainable, high-quality homes across the Midlands. Driven by design and customer service excellence, Spitfire has delivered 1,553 modern, practical homes since 2011.



Creating a sustainable future together

We're committed to leaving a lasting legacy wherever we operate. That means more than just creating places where people want to live and work. It also means strengthening communities and enhancing the sustainability of our business and our portfolio.

Our Sustainable Futures strategy

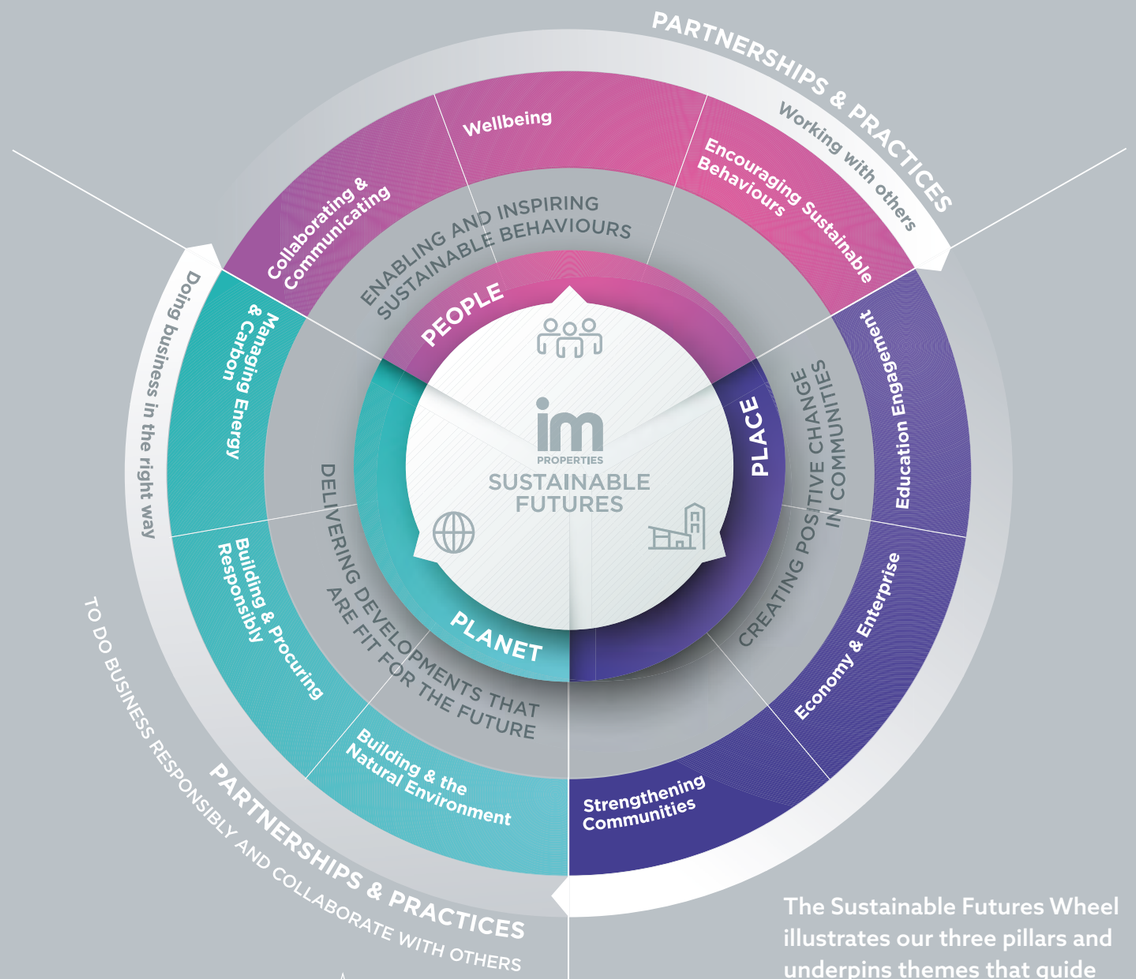
At IMP, we embed sustainability into every level of decision-making, from daily operations to long-term investment choices. Our Sustainable Futures strategy guides this approach, setting out our vision for 2030 around three pillars: People, Place and Planet.

Each pillar is supported by a long-term ambition and clear commitments. These help us make progress on the issues that we have identified as being the most important to our business and our stakeholders in our 2022 materiality assessment.

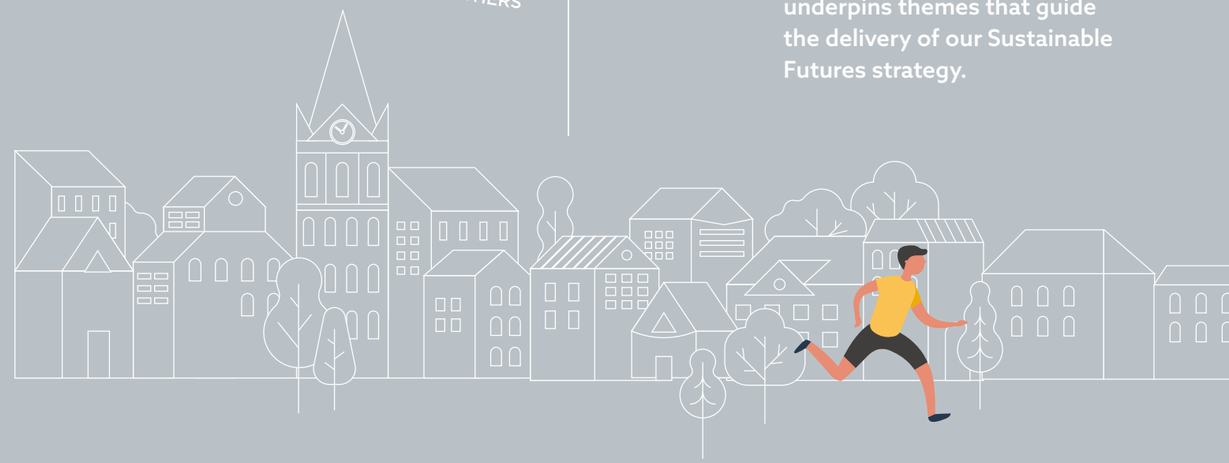
However, we continue to review and refine our strategy to keep pace with the evolving sustainability landscape and the progress we make. In 2025, we amended some of our commitments in line with this ongoing review process, phasing out those that had been achieved and setting new commitments to ensure we continue to drive positive impact.

Our strategy is supported by partnerships with leading industry bodies such as the UK Green Building Council (UKGBC) and the Better Buildings Partnership. These relationships help shape the standards we adopt across our developments, including the UKGBC Framework for Net Zero Ready developments. As part of our contribution to wider industry benchmarking, our Hinckley 340 development was also selected for the UK Net Zero Carbon Buildings Standard (UKNZCBS) pilot test programme as one of only 22 projects representing the UK storage and distribution sector.





The Sustainable Futures Wheel illustrates our three pillars and underpins themes that guide the delivery of our Sustainable Futures strategy.



How we create value

Creating a sustainable future is a shared ambition that requires working with others. That's why our strategy depends on the strength of our relationships with our customers, employees, suppliers and communities.

Customers

We work with our customers to create buildings that are both functional and forward thinking.

- **Sustainable design:** All new commercial developments are designed to be Net Zero Ready, with features like rooftop solar arrays and all-electric energy strategies, including air source heat pumps.
- **Green Leases:** We include clauses to drive cooperation and collaboration, encouraging occupiers to monitor and reduce their in-use carbon emissions.
- **Responsible operations:** From building specifications to waste management and wellbeing features, we help make daily operations more sustainable.
- **Connected communities:** We support occupiers in delivering positive impact, engaging with local groups and promoting wellbeing.

Employees

We aim to foster a culture that empowers our people to contribute to a wider purpose.

- **Workplace wellbeing:** We invest in and promote physical, mental and financial wellbeing to create a supportive and welcoming workplace for our teams through activities and events, healthy eating initiatives and gym access.
- **Volunteering:** Employees can take two days of paid volunteering time each year.
- **Learning and development:** From our appraisal system to line manager training and development planning, we're helping employees grow their careers.
- **Engaging the next generation:** Employees support future talent in our industry through work experience and professional placements, and by supporting our Education Programme through their time and expertise.



Suppliers

We rely on a strong, aligned supply chain to deliver on our sustainability commitments.

- **Clear standards:** Our Sustainable Futures Design Briefs and supporting pillar code documents set expectations on carbon, materials and social value.
- **Collaboration:** We work with contractors, consultants and managing agents to pilot ideas, host workshops and drive action at our assets.
- **Shared volunteering and outreach:** Our partners support our pro bono charity work and mentor students, strengthening both relationships and community impact.
- **Data-led delivery:** We collect data on building performance, local spend and social value to drive progress on our sustainability commitments.

Communities

We aim to create a positive, lasting legacy in the places where we live and work.

- **Local investment:** We prioritise local businesses and suppliers, with developments like Hinckley Park contributing almost £10 million in local spend.
- **IMP Community Fund:** Alongside some of our larger, project-specific community funds, we awarded £100,000 in grants to 37 organisations through the IMP Community Fund in 2025, supporting 8,668 people.
- **Open communication:** Through community liaison groups, education partnerships and direct outreach, we maintain dialogue to understand and address local needs.
- **Supporting education:** Our Education Programme has supported 2,268 young people to date, with the aim of 5,000+ meaningful interactions by 2030.

Progress against our commitments

Our commitments support year-on-year progress towards our vision of a more sustainable future. We reviewed and updated these commitments in 2025 to make sure they remain relevant to our business and aligned with both evolving regulations and legislation.

Sector	Our commitments	Our progress	RAG rating
People	We will continue to develop and evolve our internal wellbeing strategy.	Our company-wide Wellbeing Events Delivery Group produced a diverse programme of events in 2025. These included our second annual wellbeing event on International Women's Day in March 2025, which attracted 108 guests and four keynote speakers. We also had 634 attendances by employees to fitness classes, 168 attendances to wellbeing activities and 112 attendances to master classes. In total, we delivered 206 sessions with 1,022 attendances by employees.	
	We are committed to annually review our engagement with occupiers and stakeholders.	In November 2025, our company-wide Sustainable Futures Week was built around the theme of Partnering for Progress (see page 16). At our Bourn office building in Coventry, we continued to build a thriving occupier community with the onsite team, local businesses and occupiers working together. Through fitness classes, local discounts, pop-up events, seminars and learning opportunities, we are committed to building a strong community and attracting new tenants. We also engaged with occupiers at Fore Business Park through similar initiatives.	
	We will hold an annual Sustainable Futures Week to continually inspire and encourage staff, customers, occupiers and suppliers on sustainable futures.	The theme for our fourth annual Sustainable Futures Week was all about working with partners to educate and engage our staff on our Sustainable Futures strategy, share progress towards our commitments and celebrate our employees' volunteering efforts. Sessions over the week covered topics such as energy, sustainability communications, low-carbon building design and nutrition, with the aim to engage and encourage staff with new learnings from other industry partners.	
	We will set up a Sustainability Champions Committee.	We are establishing a Sustainability Champions Committee to be up and running in 2026. We are looking to engage younger and more junior colleagues, and exploring opportunities to work with a third-party research consultant to strengthen the Committee's brief.	
	We will produce and distribute an annual sustainability performance report.	This, our fourth annual sustainability report, forms part of our regular and transparent communication to stakeholders.	

Progress against our commitments *continued*

Sector	Our commitments	Our progress	RAG rating
Place	We will commit to an annual IMP Community Fund of £100,000.	The IMP Community Fund was launched in December 2022. During 2025, the Fund distributed £100,000 in grants, helping 37 organisations deliver programmes that benefited 8,668 people.	
	We will empower our colleagues to support communities, committing two days of paid volunteering per colleague annually.	Every member of our team is offered up to 15 hours of paid volunteering time to support causes they care about near our projects and headquarters. In 2025, colleagues across IMP and Spitfire Homes delivered 433 hours of volunteering.	
	Working with strategic partners, we will embed social enterprises into our procurement process.	We seek to identify social enterprises and promote them in new homeowner welcome packs to encourage sustainable behaviours among tenants. While the lack of active development projects has limited opportunities for engagement in 2025, social enterprises including Nuneaton Signs supported us with Sustainable Futures Week and International Women's Day giveaways, while Social Supermarket provided thank-you gifts for our volunteers. We also work with consultancy Akerlof to better understand the communities in which we're investing through Local Needs Analysis reports, as well as strengthening our delivery of social value.	
	We will collaborate with the supply chain across our business to provide opportunities to maximise local spend within our procurement processes.	Our key performance indicators (KPIs) for managing agents include spending with local contractors wherever feasible. Agents are also required to report on what percentage of service charge spend comes through local businesses.	
	We will continue to deliver the IMP Work Ready Programme to support individuals into employment.	After a successful pilot in 2024 with two year-12 students undertaking a week's work experience at our headquarters, five A-Level students gained work experience with the business in 2025. We also supported the University of Birmingham's professional placement programme for a second time, welcoming Ayman Ahmed for a 10-week placement. We also became a member of the Academy of Real Assets, a social enterprise that promotes the real estate sector to students across the UK. This membership will help open doors through events, work experience, competitions and volunteering opportunities. Over 30% of Spitfire workforce are from within a 30 mile radius of every site and in 2025 Spitfire joined the 5% club, pledging that 5% of its staff and workforce will be either apprentices, trainees or graduates.	
	We will continue to deliver our IMP Education Programme across all business units.	The IMP Education Programme, launched in 2022, supports skills development among young people and encourages them to consider careers in our industry. Over the 2024–25 and 2025–26 academic years, 14 IMP and Spitfire colleagues have volunteered to support the Chapter One UK online reading programme in primary schools in Birmingham. Through our engagement with Solutions for the Planet, a social enterprise that promotes sustainability, STEM careers and employability skills to 11–14-year-olds, our team members support its Big Ideas Programme with mentorship and judges for its awards. In 2025, IMP supported 270 students across two schools on the Big Ideas Programme. We delivered Raising Female Aspirations workshops at Grace Academy schools – in conjunction with the Grace Foundation – and for local charity Flourish, which provides mentorship for girls aged 10–18.	
	The IMP Education Programme will exceed 5,000 meaningful interactions by 2030.	Through the IMP Education Programme, we have made a total of 2,268 interactions since January 2022, including 502 new interactions in 2025.	

Progress against our commitments *continued*

Sector	Our commitments	Our progress	RAG rating
Planet	We will continue to be a certified CarbonNeutral® company and also work towards becoming Net Zero, aligned with science-based targets.	We measure our absolute Scope 1, 2 and 3 emissions against a 2022 baseline and have introduced a number of initiatives across the business to reduce these emissions. We have been a certified CarbonNeutral® company for four years.	
	We will maintain our commitment to reduce our absolute location-based Scope 1 and 2 greenhouse gas (GHG) emissions by 45% by 2030 from a 2022 baseline year.	In 2025, we reduced Scope 1 and 2 GHG emissions by 235 tonnes (22%) of CO2e, thanks in part to Spitfire transitioning to hybrid generators. Despite increasing build volume, we have still lowered our emissions by reducing the use of white diesel. Further reductions are being achieved through REGO (Renewable Electricity Guarantees of Origin)-backed purchased electricity and a proactive improvement of the energy and controls strategies undertaken at Bourn, Coventry, improving operational energy efficiency by monitoring meters and identifying improved plant operations.	
	We will maintain our commitment to reduce our absolute location-based Scope 3 GHG emissions 25% by 2030 from a 2022 baseline year.	In 2025, we gathered and collated data across all mandatory Scope 3 categories for a full GHG emissions footprint. This voluntary achievement exceeds mandatory Streamlined Energy and Carbon Reporting (SECR) requirements. Life cycle assessments (LCA's) are now routinely prepared by all divisions, in compliance with RICS V2 methodology and the Professional Standard. IM Land and Spitfire conducted their first LCA's in 2025. Assuring all mandatory Scope 3 categories and reduction pathways for 2030 targets is being established.	
	We will align all dwellings with the Future Homes Standard, and aim to ensure homes are Zero Carbon Ready	Well in advance of the new Future Homes Standard published in 2026, all Spitfire dwellings completed in 2025 were fully electric and Zero Carbon Ready, using a combination of air source heat pumps, solar photovoltaics (PVs) with battery-enabled options and electric vehicle (EV) chargers.	
	We will install high levels of insulation and highly efficient heat pumps in all new-build domestic dwellings, avoiding fossil fuel boilers and providing low-carbon electric heating and hot water.	In 2025, Spitfire delivered 303 units, all with heat pumps and 100% of Spitfire show homes and sales centres are utilising green energy tariffs.	
	We will continue to adopt Green Lease clauses in all new leases, with a focus on cooperation and collaboration with our occupiers to enable improved environmental performance of our leased assets and investment portfolio.	We currently have 37 Green Leases across our portfolio, representing 49% of all leases. In 2025, all new commercial leases in the Investment Division had Green Lease clauses. To help our occupiers improve their environmental performance, we have updated our construction specifications to include smart metering platforms. These provide real-time energy use data so that, through the collaboration commitments of our Green Lease clauses, we can capture energy data more easily in the future. We have partnered with ZTP for approximately 2.5 years as our energy management consultancy. In this role, they support us by procuring energy and managing our Renewable Energy Guarantees of Origin (REGOs) across our portfolio.	
	We will continue to work with our valued partners to research, identify and trial new innovative technologies on our developments that support environmental sustainability on our developments.	We have undertaken explorative work around the use of heat networks at our Thrive Park scheme and tested their viability on other commercial schemes. We also explored strategic EV charging at Thrive Park for mobility and future fleet electrification.	
	We will deliver all new-build commercial projects to a minimum of BREEAM 'Excellent' and EPC 'A' ratings and all non-commercial dwellings to a minimum of EPC 'B' ratings, and at least 98% of construction waste will be recycled, avoiding landfill.	Across IMP, all our projects are built to BREEAM 'Excellent' standards where feasible. For example, we are designing our Thrive Park development to target BREEAM Outstanding and EPC A+ Ratings. We promote best-in-class sustainability practices across all 10 BREEAM categories and minimise waste and resource use, as certified by the Building Research Establishment (BRE). Spitfire achieved 83% EPC B or above across the 303 homes delivered in 2025.	

Progress against our commitments *continued*

Sector	Our commitments	Our progress	RAG rating
Planet	We will look to improve resource efficiency during construction by preventing waste and optimising the use of materials on all developments.	As above, all IMP projects are built to at least BREEAM 'Excellent' standards, helping us minimise waste and resource use. We also prepare Whole Life Carbon Assessments (WLCA's) that account for all materials, embodied carbon and construction activities, helping us optimise resource use and minimise waste generation. Our new standard specifications focus on using contractors that are committed to the Considerate Constructors Scheme and that recycle construction waste. In 2025, 98% of waste was recycled	
	We will make all new-build commercial developments Net Zero Ready in line with the UKGBC Net Zero Carbon Buildings Framework and aim to align with the emerging UK Net Zero Carbon Buildings Standard (UKNZCBS).	We have established a very clear and comprehensive roadmap for Net Zero Ready buildings, with EPC 'A'/'A+' and BREEAM 'Excellent'/'Outstanding' ratings in accordance with UKGBC 2019 framework and definitions, while acknowledging the new UKNZCBS, due to be released in early 2026. All buildings are validated using RICS WLCA's, with residual upfront emissions being offset using UKGBC Protocols and the Oxford Principles of Carbon Offsetting. Minimum EPC 'A' and BREEAM 'Excellent' ratings establish them as Net Zero Ready, retiring carbon offsets against the residual CO2e remaining.	
	We will ensure the natural environment is a key consideration on all new developments and throughout the development process.	We aim to demonstrate best practice in environmental net gain and enhance natural capital. At Thrive, our masterplan comprises 50% blue and green infrastructure, targeting 15% biodiversity net gain (BNG), while our Stratford 46 scheme received planning permission for a nature reserve.	
	We will deliver a minimum of 10% BNG on all our developments and continue to adopt the Building with Nature Standards on all schemes.	Our new developments continue to deliver high-scoring BNG and align with the Building with Nature Standards. Our work at Blythe Valley Park to create open spaces and play areas earned a Building with Nature design award, recognising that the scheme prioritises high-quality green infrastructure and a commitment to creating spaces that benefit both people and wildlife.	

2025 Snapshots

People

78%
of workforce attended Sustainable Futures Week events

206
sessions delivered through our wellbeing strategy (from cookery masterclasses to fitness sessions)

18
partner organisations helped deliver Sustainable Futures Week activities

Place

£220,581
funds contributed (Peddimore, Towcester and IMP)

502
student and volunteering interactions through engagement with 18 schools and five other organisations

433
volunteering hours (IMP and Spitfire employees)

Planet



100%
of new leases were Green Leases

80%
of occupiers share data openly to help improve efficiencies

4 years
as a certified CarbonNeutral® company



People are central to everything we do, from the employees who power our progress to the customers we support and the communities where we live and work. As well as fostering an inclusive workplace that nurtures talent and prioritises physical, mental and emotional wellbeing, we're committed to engaging within and beyond the company to promote sustainable behaviours and create shared value.

People

Since launching our Sustainable Futures strategy, our people have delivered more than 2,000 hours of volunteering.

Governance and responsibility

To create stronger engagement and communications, the Sustainability Team holds quarterly departmental meetings to discuss progression, business requirements, statutory updates and new initiatives around sustainability. This gives each team a clear understanding of its responsibilities and how its work contributes to our Sustainable Futures targets. Progress is then reviewed through regular updates with the Senior Management Team. We have also reintroduced more regular communications across the business with quarterly newsletters, which also includes staff recognition.



Sustainable Futures Week

In November 2025, we celebrated our fourth Sustainable Futures Week since launching our strategy in 2021.

During the company-wide celebration, built around the theme of Partnering for Progress, our teams had the opportunity to learn about and engage with a range of sustainability topics delivered by partners, some already within our supply chain and others with whom we are looking to build new relationships. We also celebrated the people and organisations that help us deliver on our sustainability goals and create places that leave a positive and lasting legacy.

Sessions over the week included:

- visits to Birmingham Energy Innovation Centre and Tyseley Energy Park, led by the University of Birmingham, with presentations from Glancy Nicholls Architects (design-led responsible development) and VOLTEMPO (charging infrastructure for electric heavy goods vehicles);
- a talk from consultancy Flag Communication about how to avoid greenwashing in sustainability communications;
- a tour of the redevelopment at 19 Cornwall Street in Birmingham, with insights from Associated Architects on low-carbon design, wellness and community; and
- a nutrition and healthy lifestyle seminar by MK Health Hub, followed by a Pilates session for our staff.

Volunteering

Knowing that the power of collective action can create positive change, we empower our colleagues with two days of paid volunteering time a year. In 2025, IMP and Spitfire staff donated 433 hours to a wide range of initiatives.

Their efforts included:

- supporting the Boldmere Green Birmingham Hospice charity shop;
- renovating the playground at Wilson Stuart School;
- packing food supplies to help Feed The Hungry UK provide 5,000 nourishing meals for school children in Uganda; and
- holding a public art workshop at Greenwood Academy to inspire the next generation of artists.

During Sustainable Futures Week, we celebrated outstanding employee contributions from the previous year.

All our volunteers for 2025 received a personalised thank-you note and a sweet treat from Social Supermarket, while Jessica Newton – who provided the most hours of volunteering in 2025 – received an additional gift in recognition of going above and beyond to support our volunteering efforts.

Wellbeing events

At IMP, supporting the wellbeing of our colleagues is a key part of our Sustainable Futures strategy.

Our company-wide Wellbeing Events Delivery Group, comprising volunteers from across the business, uses employee feedback to inform a diverse range of initiatives and events. These are designed to improve physical and mental wellbeing as well as support local businesses.

For example, in March 2025, we hosted our second International Women's Day event at The Gate, celebrating women both within and beyond the business. The event welcomed over 100 attendees and featured four keynote speakers from businesses and charities (NatWest, Flourish, Smart Works and Strawberry Words), while curated goody bags for attendees showcased local female-owned businesses.







Our other activities included:

- **'Let's Talk' sessions** with Holland & Barrett's Community Wellness Team;
- **CPR training** at The Gate, our HQ, with support from St John's Ambulance volunteers; and
- **on-site massages** from K80 Sports Therapy.

We also delivered 178 fitness sessions with 634 attendances, 14 wellbeing activity sessions with 168 attendances and 13 masterclass sessions with 112 attendances, covering everything from wreath-making to cookery, as well as an annual wellbeing event on International Women's Day with 108 attendances.

We aim to leave a lasting legacy in our host communities by creating jobs, developing skills and supporting good causes. By building long-term relationships and taking the time to understand local needs, we strive to deliver positive impact well after our developments become operational.

"The recommendations I made were shaped directly by the stakeholder conversations I had and the research I did, and I hope that some of them will be adopted if planning is approved."

Ayman Ahmed

Work Ready Programme

We recognise that our projects can generate opportunities for employment and skills development. Even when we do not have many live projects, our Work Ready Programme initiatives underpin our commitment to education, raising awareness of careers within the built environment and helping the next generation of professionals become work-ready.

After a successful pilot in 2024, with two year-12 students undertaking work experience at our headquarters, five more A-Level students gained work experience with us in 2025. Over a week, the students learned about our business, explored the wide range of careers available within the industry and developed key skills, including communication and teamwork.

We also supported the University of Birmingham's professional placement programme for a second time,

The award-winning Spitfire Gold Card scheme, created by Spitfire Homes in partnership with local businesses, gives Spitfire homeowners at selected collections exclusive discounts and offers while helping small businesses attract new customers. The scheme currently supports 25 businesses situated near our Moreton-in-Marsh, Daventry and Radcliffe on Trent developments.

Place



welcoming Ayman Ahmed for a 10-week placement. During his time with IMP, the final-year geography and urban planning student contributed to our Thrive Park planning application. His research project, which included interviewing key stakeholders, explored how we can enhance future developments with 'third spaces' where people can meet, relax or collaborate. Ayman has since gone on to secure a full-time role in planning at Dudley Council.

IMP Education Programme

The IMP Education Programme, launched in 2022, also supports skills development among young people and encourages them to consider careers in our industry.

In the 2024–25 and 2025–26 academic years, 14 colleagues supported the Chapter One UK online reading programme for a second academic year. By dedicating half an hour a week, our volunteers helped young learners in three primary schools in Birmingham improve their reading skills, boost their imagination and gain confidence.

We also engaged with Solutions for the Planet, a social enterprise that promotes sustainability, STEM careers and employability skills to 11–14-year-olds, for a third year. In the 2024–25 academic year, IMP team members supported 270 students across three schools, acting as mentors and judges on its awards panels for its Big Ideas Programme.

Supporting communities through local funding

We are committed to advancing equitable access to funding for good causes. Our community funds reflect our commitment to partnership-led investment in grassroots charitable organisations that deliver long-term economic, environmental and social benefits.

IMP COMMUNITY FUND

The IMP Community Fund creates an annual pot of £100,000, which provides small grants of up to £3,000 to community initiatives that align with our sustainability pillars: People, Place and Planet.

During 2025, our grants helped 37 organisations deliver programmes that benefited 8,668 people. These projects included:

- The **Trees Community Group** in Tile Hill, Coventry, whose gardening and wildlife projects create local green spaces, boost biodiversity and tackle social isolation;
- The Newbigin Community Trust's **Olympus Hub** in Winson Green, Birmingham, which offers isolated parents a safe space to learn crafts, share meals and connect with others; and
- **Martineau Gardens**, a Birmingham-based charity delivering therapeutic horticulture sessions to adults facing mental health challenges and learning disabilities.

The Fund is managed by a panel of volunteers from the business and administered by the Heart of England Community Foundation, which ensures we support organisations that make a real difference to their communities.

We share the Fund's impact through our annual sustainability reports, and we use our social media and other communication channels to promote the organisations we support.



TOWCESTER PARK COMMUNITY FUND

We have established the Towcester Park Community Fund in partnership with the Northamptonshire Community Foundation to benefit communities in Towcester, Tiffield, Greens Norton and Easton Neston. The fund, which provides grants of up to £5,000, has already awarded more than £97,208 in grants to 19 local groups.

Encouraging healthy lifestyles

As part of our ambition to create a healthy, active and well-connected community at Blythe Valley Park, IM Land donated £1,000 of Halfords vouchers to The Island Project, a registered charity that runs a school for young people with autism.

What began as support for local residents has since expanded to schools and charitable organisations across the wider Solihull area. By providing cycle vouchers, we are encouraging healthier, more active lifestyles.

Since partnering with The Island Project in 2024, colleagues from IM Land and IMP have also contributed more than 50 hours of volunteering to support the school.

IM Land also donated £2,000 of Halfords vouchers to Solihull Academy, enabling the organisation to buy 10 bikes and helmets. As well as promoting fitness and healthy lifestyles, the bicycles will make it easier for some students to attend lessons.

Hinckley Park Social Value report

In late 2025, we published our Hinckley Park Social Value Report, outlining the measurable social and economic impact delivered through partnership-led development since construction began in 2018.



Through our local employment and training strategy, delivered in partnership with the local borough council and Winvic Construction, Hinckley Park has supported local jobs, created training and work experience opportunities, and engaged with local students. Today, the development supports around 2,000 jobs and is home to businesses including DPD UK, Octopus Energy and Amazon.

In 2023, we launched the £100,000 Hinckley Park Fund with Leicestershire and Rutland Community Foundation, supporting local organisations that are working to strengthen the community, enhance the environment and promote positive change.

Read more about our journey to a sustainable future at Hinckley Park.

We recognise our impact on the world around us and are committed to developing properties that respect and protect natural systems. From reducing emissions to enhancing biodiversity, we're open about the challenges we face, ambitious about the solutions we pursue and prepared to evolve with changing expectations and regulations. By taking action today, we are creating a portfolio fit for tomorrow.

Planet



Committed to carbon neutrality

We remain committed to playing our role in the UK's transition to a low-carbon economy. Since becoming a certified CarbonNeutral® company in January 2022, we have aligned our strategy with the SBTi and the goals of the 'Race to Zero' campaign, supporting the 1.5°C pathway to 2050. All our new-build commercial developments are delivered in line with UKGBC guidance.

We have committed to reducing our absolute Scope 1 and 2 GHG emissions by 45% by 2030 compared to a 2022 baseline, alongside a 25% reduction in Scope 3 emissions over the same period. In 2025:

- Scope 1 and 2 emissions decreased by 22%, primarily as a result of Spitfire reducing white diesel-fuelled generators and operating hybrid solar-powered generators across a number of sites. The ongoing purchase of green REGO-backed electricity across our investment portfolio continues to reduce operational carbon emissions.
- For Scope 3 emissions, we continue to include additional categories for alignment with the SBTi, beyond purely business operations, and assure these additional categories over the forthcoming period so that we can evaluate them against targets based upon the future development and construction pipeline.
- Combined Scope 1, 2, and partial 3 emissions are now 21% below our 2022 baseline, based upon the assurance undertaken for all business operations.

To accelerate progress, we have continued to implement energy-efficiency and electrification measures across our developments and occupied assets. These have included LED lighting upgrades, enhanced building management systems and feasibility studies into renewable energy. In 2025, we:

- progressed feasibility studies for solar PVs and other low-carbon energy solutions across our investment and occupied portfolio, focusing on energy savings and emissions reduction;
- increased the use of solar hybrid generators in place of gas oil generators across IMP and Spitfire construction schemes; and
- continued to offset residual emissions through certified renewable energy and carbon reduction projects.

Alongside efforts to decarbonise our operations, we undertook a portfolio-wide energy use intensity benchmarking exercise against a national framework. This will inform conversations with occupiers, support performance improvements and capture best practice from high-performing tenants.

Accelerating decarbonisation across our portfolio

In 2025, we focused on a broad programme of decarbonisation projects across the investment and occupied portfolio.

- At our headquarters in Solihull, we completed concept design and feasibility work for a PV installation, with planning submission targeted for 2026. This project forms part of a wider strategy to increase on-site renewable generation and reduce reliance on grid electricity.
- At Ryder Street, a comprehensive lighting upgrade was completed, delivering significant energy performance improvements.
- A detailed Scope 2 emissions investigation at Bourn, Coventry, identified electricity consumption optimisation opportunities which have improved energy efficiency through implementing successful environmental control strategies.

Across the portfolio, these targeted interventions are helping reduce operational emissions, improve asset resilience and create long-term value for occupiers and investors.

COLLABORATING TO MANAGE SCOPE 3 EMISSIONS

Managing Scope 3 emissions remains one of our most significant challenges.

In 2025, we gathered and collated data across all required Scope 3 categories – beyond just operational boundaries – for a full GHG emissions footprint. This voluntary exercise, which goes beyond mandatory SECR requirements, was independently assured by third-party auditors and enables us to set realistic near-term reduction targets in line with SBTi guidance.

CARBON WLCA'S/LCA'S

Carbon LCA's are now embedded across the business. All divisions prepare LCA's in compliance with RICS V2 methodology and professional standards, targeting towards limits set under the emerging UKNZCBS.

Both IM Land and Spitfire completed their first LCA's in 2025. IM Land undertook an LCA on its Web Heath scheme and Spitfire assessed

As part of the wider development, Stratford 46 has secured planning permission for a 17-acre nature reserve, enhancing biodiversity through terrestrial and aquatic habitats, landscape screening and carbon sequestration.

Chalfont house types at its Sandvik, Halesowen/ Cromwell Lane, Coventry/Daventry and Radcliffe on Trent developments.

Across the company, we also continue to:

- undertake carbon LCA's on all new developments;
- specify Environmental Product Declarations to quantify embodied carbon;
- include embodied carbon reporting requirements within our tender documentation; and
- work with engineers, architects and contractors to optimise material efficiency.

We continue to include Green Lease clauses in all new lease agreements to encourage data sharing, energy efficiency and collaborative emissions reduction. We currently have 37 Green Leases across our portfolio, representing 49% of all leases. Energy procurement and performance reporting are supported through our partnership with ZTP, which brokers renewable electricity contracts and provides building-level performance dashboards.

Hinckley selected for Net Zero Carbon pilot

We are proud that our Hinckley 340 development has been selected to participate in the UKNZCBS pilot test programme as one of only 22 projects representing the UK storage and distribution sector.

The building is being used to test emerging standards and help shape a measurable, science-aligned definition of net zero carbon for industrial buildings. Hinckley 340 has achieved EPC 'A' and BREEAM 'Excellent' ratings, was delivered as Net Zero in Construction and is designed to be Net Zero Ready.

Participation in the pilot reflects our commitment to defining and meeting future standards. The collaboration brings together leading industry experts to align the sector ahead of regulatory change expected following the release of the UKNZCBS in 2026.



"We've been working for a long time to make sure we're not only aware of the expectations around net zero but actively responding as part of our Sustainable Futures framework. To be selected for the pilot test shows that our commitment is being recognised."

Simon Seaton-Smith, Director of Innovation & Sustainability

Looking ahead

As we look to continue to build on the foundations of our Sustainable Futures strategy, our focus now shifts to deepening our impact and enhancing our accountability. Several new initiatives and partnerships are helping shape our journey as we look to build developments with enhanced resilience against climate change and to improve collaboration and engagement with our occupiers.





We are continuing to work with Akerlof to finalise our **Social Value Framework**, an internal document that sets out our approach to delivering social value across the business. The framework will outline how social value applies to different parts of the organisation, clarify roles and responsibilities, and describe how social value is planned and delivered at each stage of the project lifecycle. This approach will help ensure that responsibility for social value can be appropriately transferred over time to occupiers, managing agents or new owners as developments move into operation.





In parallel, we are developing a set of **Sustainability Contractor Requirements** that will establish our expectations for sustainability performance across our supply chain. These will include guidance on how social value considerations are embedded within our procurement processes. Akerlof is supporting the development of these requirements.

In late 2025, we announced the launch of a new project-specific community fund to support local groups surrounding our Stratford 46, a 65-acre employment park in Stratford-upon-Avon. Managed by the Heart of England Community Foundation, the **Stratford 46 Community Fund** will offer grants of £2,000–£5,000 to organisations that seek to improve wellbeing, strengthen community connections and protect the environment. The first grant-giving panels will be held in 2026.

We are building on the work already underway in the East Midlands to position logistics as a key employment sector. As part of this, we are exploring the establishment of a West Midlands Logistics Academy in partnership with a range of public- and private sector stakeholders.

In our third year supporting the **University of Birmingham's professional placement programme**, Niamh Jared will be working on a research project exploring how the industrial and logistics sector contributes to the environment. The project will explore what makes a best-in-class scheme, from meeting planning requirements to designing facilities and amenity spaces that enhance the long-term experience for occupiers.



We are establishing a **Sustainability Champions Committee** to be up and running in 2026. We are looking to engage younger and more junior colleagues, and exploring opportunities to work with a third-party research consultant to help the Committee's members strengthen the brief, shape its remit and decide which issues to focus on.

We are also looking forward to recruiting a new Head of Social Value, who will help drive our work under the Place pillar and strengthen how we deliver social value across our projects.



Looking ahead, we will continue to work closely both internally and with our trusted partners to drive progress against our Sustainable Futures strategy. By working together, we can maintain progress, strengthen our impact and ensure our efforts create lasting value.



IM Properties
The Gate, International Drive, Solihull, B90 4WA
Sustainable Futures: People Place Planet

improperties.co.uk Linkedin