



Webinar

Asset Sustainability Committees Best Practice Guide

Date: February 09, 2026

00:00:04 --> 00:00:07: Hello everyone, thank you very much for joining us for
00:00:07 --> 00:00:09: this webinar today.
00:00:09 --> 00:00:11: My name is Emily Hallworth and I work for the
00:00:11 --> 00:00:14: Urban Land Institute on our ESG programmes in Europe.
00:00:15 --> 00:00:20: ULI is a not-for-profit research and education organization supported by
00:00:21 --> 00:00:25: its 48,000 members globally that span the real estate sector's
00:00:25 --> 00:00:26: value chain.
00:00:27 --> 00:00:31: Today's session marks the launch of our new resource, ULI
00:00:31 --> 00:00:36: Europe's new Asset Sustainability Committee's Best Practice guide.
00:00:36 --> 00:00:39: Over the next hour, we'll spend about 10 minutes setting
00:00:40 --> 00:00:42: the context for why we developed this guide, what it
00:00:42 --> 00:00:45: covers, and then before moving on to a panel discussion
00:00:45 --> 00:00:49: with practitioners who are applying these committees in practice.
00:00:50 --> 00:00:53: We'll then open up for audience questions, So please feel
00:00:53 --> 00:00:56: free to submit any questions as we go along.
00:00:57 --> 00:00:58: Next slide, please.
00:00:59 --> 00:01:02: So just briefly before we get into the guide itself,
00:01:02 --> 00:01:06: I wanted to introduce the Sea Change program, which now
00:01:06 --> 00:01:07: in its fifth year.
00:01:07 --> 00:01:10: Sea Change is you allow Europe's collaborative program focused on
00:01:10 --> 00:01:13: accelerating decarbonisation across the built.
00:01:13 --> 00:01:13: Environment.
00:01:14 --> 00:01:14: Our aim?
00:01:14 --> 00:01:18: Isn't to duplicate the many goods initiatives that are already
00:01:18 --> 00:01:21: underway across Europe, but to focus on areas where progress
00:01:22 --> 00:01:25: is still slow and where you alive together with it's
00:01:25 --> 00:01:28: members are best placed to make the greatest impact and
00:01:28 --> 00:01:30: drive change at a systems level.

00:01:30 --> 00:01:34: So fundamentally, our approach is focused on finding practical solutions

00:01:34 --> 00:01:37: for the industry, being collaborative and having all of our

00:01:38 --> 00:01:39: resources as open source.

00:01:40 --> 00:01:42: And of course, none of this is possible without the

00:01:42 --> 00:01:44: support of our partners and supporters.

00:01:44 --> 00:01:47: So we're very grateful for their continued engagement as well.

00:01:48 --> 00:01:49: Next slide, please.

00:01:51 --> 00:01:53: So one of the key intervention areas within the Sea

00:01:54 --> 00:01:56: Change programme is owner occupier alignment.

00:01:56 --> 00:01:59: And this is particularly important when we're talking about occupied

00:02:00 --> 00:02:00: buildings.

00:02:00 --> 00:02:01: Next slide.

00:02:03 --> 00:02:07: And while many organisations have now set net 0 strategies

00:02:07 --> 00:02:12: and sustainability targets, the challenge we consistently hear is how

00:02:12 --> 00:02:16: to translate those commitments into action once a building has

00:02:16 --> 00:02:18: already been occupied.

00:02:19 --> 00:02:24: This is particularly difficult because responsibilities for environmental performance is

00:02:24 --> 00:02:29: shared across different stakeholders, whilst decisions about investment operations and

00:02:30 --> 00:02:33: behaviour also sit across different stakeholders too.

00:02:33 --> 00:02:38: This makes coordinated asset level delivery challenging when it comes

00:02:38 --> 00:02:43: to sustainability and in practice, whilst leases and contractual arrangements

00:02:43 --> 00:02:46: can play an important role, and do play an important

00:02:46 --> 00:02:50: role in defining what the roles and responsibilities are, they

00:02:50 --> 00:02:52: are often limited.

00:02:53 --> 00:02:57: There are often limited opportunities beyond that sort of early

00:02:57 --> 00:03:01: transactional phase for owners and occupiers to come together to

00:03:01 --> 00:03:06: collaborate and discuss sustainability, understand constraints and agree coordinated action

00:03:06 --> 00:03:08: at the building level.

00:03:09 --> 00:03:12: So you and I and others have produced resources to

00:03:12 --> 00:03:17: help drive that owner occupy collaboration around decarbonisation.

00:03:17 --> 00:03:21: This includes our work on tenant engagement through a six

00:03:21 --> 00:03:23: part primer series produced by our U.S.

00:03:23 --> 00:03:27: team and also guidance from other organizations such as the
00:03:27 --> 00:03:28: Better Buildings Partnership.
00:03:28 --> 00:03:32: Share useful guidance on things like green leases and
responsible
00:03:32 --> 00:03:34: property management too.
00:03:35 --> 00:03:35: However, through our.
00:03:35 --> 00:03:39: Engagement with members, we wanted to dive deeper and
better
00:03:39 --> 00:03:42: understand what's working on the ground to help bridge that
00:03:43 --> 00:03:47: owner Occupy Gap further and support sustainability delivery
in Occupy
00:03:47 --> 00:03:47: buildings.
00:03:48 --> 00:03:50: And that's the question that led directly to the work
00:03:50 --> 00:03:51: that we're sharing today.
00:03:52 --> 00:03:53: Next slide, please.
00:03:54 --> 00:03:58: So a key insight from the conversations is the pivotal
00:03:58 --> 00:03:59: role of the property manager.
00:04:00 --> 00:04:05: Property managers operate at the intersection between
owners and occupiers.
00:04:05 --> 00:04:10: They have day-to-day oversight and responsibility for
buildings, ongoing relationships
00:04:10 --> 00:04:14: with tenants, and are often responsible for coordinating
performance, data
00:04:15 --> 00:04:15: and delivery.
00:04:16 --> 00:04:22: Increasingly so, they're also expected to support
sustainability, reporting, compliance
00:04:22 --> 00:04:23: and progress too.
00:04:23 --> 00:04:26: And that led us to asking a simple question, Are
00:04:26 --> 00:04:31: there mechanisms out there to help property managers and
owners
00:04:31 --> 00:04:35: facilitate collaboration at asset level in a more structured
way?
00:04:36 --> 00:04:37: Next slide, please.
00:04:39 --> 00:04:42: So one answer that we heard repeatedly was the use
00:04:42 --> 00:04:47: of structured forums, often referred to as asset sustainability
committees,
00:04:47 --> 00:04:50: also known as green committees or sustainability forums.
00:04:50 --> 00:04:53: They've got lots of different names, but we found that
00:04:53 --> 00:04:56: there was no clear guidance on when those forums work
00:04:56 --> 00:04:59: well and also how to design them effectively and that
00:04:59 --> 00:05:01: they're also not happening at scale.
00:05:01 --> 00:05:04: This is a few leading organisations that are using this
00:05:04 --> 00:05:06: approach, but we wanted to make sure that it was
00:05:06 --> 00:05:09: shared so that the industry can learn from it.

00:05:09 --> 00:05:10: Next slide, please.

00:05:11 --> 00:05:16: So that's how we came about creating this best practice

00:05:16 --> 00:05:17: guide.

00:05:17 --> 00:05:20: It was based on interviews with 12 leading real estate

00:05:20 --> 00:05:25: owners and property managers across Europe, covering

00:05:25 --> 00:05:26: mainly office and

00:05:25 --> 00:05:26: retail assets.

00:05:27 --> 00:05:31: We explored how committees are set up, who's involved,

00:05:31 --> 00:05:34: how

00:05:31 --> 00:05:34: data is used to help drive performance and help with

00:05:34 --> 00:05:39: interpretation of it, how engagement is sustained, and also

00:05:39 --> 00:05:40: where

00:05:39 --> 00:05:40: challenges arise.

00:05:41 --> 00:05:44: And importantly, the aim wasn't to prescribe a single model

00:05:44 --> 00:05:48: because it became very clear through the interviews that no

00:05:48 --> 00:05:52: one-size-fits-all, but to capture the different approaches and

00:05:52 --> 00:05:55: lessons learned

00:05:52 --> 00:05:55: so that others can use it as inspiration.

00:05:55 --> 00:05:56: Next slide, please.

00:05:58 --> 00:06:01: So what do we mean by an Asset Sustainability Committee?

00:06:02 --> 00:06:05: In simple terms, this is a regular building level forum

00:06:05 --> 00:06:09: that brings together owners, occupiers and property

00:06:10 --> 00:06:14: managers in multi

00:06:10 --> 00:06:14: let commercial buildings to discuss sustainability

00:06:15 --> 00:06:19: performance and delivery.

00:06:15 --> 00:06:19: In practice, these forums are used to share an interpret

00:06:19 --> 00:06:25: environmental data, provide visibility on landlord

00:06:25 --> 00:06:31: decarbonisation plans and investment

00:06:25 --> 00:06:31: priorities, and create a structured channel for occupiers to

00:06:31 --> 00:06:32: collaborate

00:06:31 --> 00:06:32: with owners.

00:06:33 --> 00:06:39: They also provide peer-to-peer to peer learning opportunities

00:06:39 --> 00:06:41: for occupiers

00:06:39 --> 00:06:41: as well on things like.

00:06:41 --> 00:06:42: Fit out approaches.

00:06:42 --> 00:06:47: Or ways that they have tackled energy performance

00:06:47 --> 00:06:47: improvements, for

00:06:47 --> 00:06:47: example.

00:06:48 --> 00:06:52: And they also support coordinated environmental and in

00:06:52 --> 00:06:56: many cases,

00:06:52 --> 00:06:56: social sustainability actions and behaviour change

00:06:56 --> 00:07:00: campaigns too.

00:06:56 --> 00:07:00: And a key point from the guide is that committees

00:07:00 --> 00:07:03: are one engagement mechanism within a wider toolkit.

00:07:03 --> 00:07:06: And they work best when they are supported by clear

00:07:06 --> 00:07:10: asset strategies, capital investment and other tools such as green

00:07:10 --> 00:07:13: leases and data sharing agreements too.

00:07:13 --> 00:07:14: Next slide, please.

00:07:16 --> 00:07:19: So the guide looks closely at what makes these committees

00:07:19 --> 00:07:21: effective in practice.

00:07:21 --> 00:07:25: A strong message from our interviewees was that meetings alone

00:07:25 --> 00:07:26: don't deliver outcomes.

00:07:27 --> 00:07:30: What matters just as much is the preparation, the follow

00:07:30 --> 00:07:34: up, the clarity around roles and responsibilities.

00:07:34 --> 00:07:39: The guide covers topics such as designing committees for delivery,

00:07:39 --> 00:07:44: governance and accountability, how to how to secure and sustain

00:07:44 --> 00:07:48: engagement and also how to turn data into action within

00:07:48 --> 00:07:49: the forums too.

00:07:50 --> 00:07:53: It also gives examples of typical agenda items that we

00:07:53 --> 00:07:56: found to be common across all of the different interviews

00:07:56 --> 00:07:56: as well.

00:07:57 --> 00:08:00: And to make this as practical as possible as a

00:08:00 --> 00:08:03: resource, all of this is summarised in a concise implementation

00:08:03 --> 00:08:07: checklist which forms part of the guide, but it's also

00:08:07 --> 00:08:09: published as a stand alone resource as well.

00:08:10 --> 00:08:11: Next slide, please.

00:08:13 --> 00:08:18: And the guide, importantly, is grounded in case studies.

00:08:18 --> 00:08:21: And these show that, as I've said before, there's no

00:08:21 --> 00:08:22: single model.

00:08:23 --> 00:08:26: But through these 8 case studies, you'll see that they

00:08:26 --> 00:08:28: each take a very different approach.

00:08:28 --> 00:08:31: And they also are across different asset types.

00:08:31 --> 00:08:35: So these range from committees that are embedded into asset

00:08:35 --> 00:08:40: management strategies in Ireland by I put to using shared

00:08:40 --> 00:08:44: KPI frameworks and getting occupiers to agree to share KP

00:08:44 --> 00:08:48: is by Pembroke to forums that are integrated within routine

00:08:48 --> 00:08:54: tenant engagement through building meetings as opposed to separate meetings.

00:08:55 --> 00:08:59: And we're fortunate enough today to have representatives from several

00:08:59 --> 00:09:02: of these case studies joining us on the panel and

00:09:02 --> 00:09:05: they'll be able to bring these examples to life in

00:09:05 --> 00:09:07: much more detail than I will be able to explain.

00:09:08 --> 00:09:09: Next slide, please.

00:09:11 --> 00:09:14: So joining me on the panel today, we have Katie

00:09:14 --> 00:09:18: Kowalski, who is the Associate Director of Sustainability at BNP

00:09:18 --> 00:09:20: Paribas Real Estate.

00:09:20 --> 00:09:24: We have Christophe Mayer, who is Head of Sustainability for

00:09:24 --> 00:09:29: Europe at PIMCO Prime Real Estate, Mahesh Thomas, Senior Director

00:09:29 --> 00:09:33: at Heinz, and Maria Tyler, Property Manager at Redevco.

00:09:33 --> 00:09:36: And at this point, we'll stop sharing the slides and

00:09:36 --> 00:09:38: we'll move onto our panel discussion.

00:09:39 --> 00:09:42: Please do again use the Q&A function throughout to submit

00:09:42 --> 00:09:46: any questions, and we'll bring those into this discussion as

00:09:46 --> 00:09:46: we go.

00:09:49 --> 00:09:52: So to start with, it would be really helpful for

00:09:52 --> 00:09:56: the audience to understand who and why your organization has

00:09:56 --> 00:09:59: implemented sustainability committees or similar forums.

00:10:00 --> 00:10:03: I'm going to start with Christophe because you're at the

00:10:03 --> 00:10:04: top left of my screen.

00:10:05 --> 00:10:07: Christophe, if you could, yeah, introduce yourself and share a

00:10:07 --> 00:10:10: little bit more about sustainability committees within your organization.

00:10:11 --> 00:10:11: Yeah.

00:10:11 --> 00:10:12: Thanks, Emily.

00:10:12 --> 00:10:16: And also thanks for to you and I for this

00:10:16 --> 00:10:18: great initiative.

00:10:18 --> 00:10:20: I think it's something that we've been working with for

00:10:20 --> 00:10:21: a while.

00:10:21 --> 00:10:24: So it's it's great to to share that more broadly.

00:10:25 --> 00:10:28: As you mentioned, my name is Christophe Meyer.

00:10:28 --> 00:10:32: I had the European sustainability team at PIMCO Prime real

00:10:32 --> 00:10:32: Estate.

00:10:32 --> 00:10:38: So we have one of the largest global real estate

00:10:38 --> 00:10:44: portfolios that we that we manage and we also have

00:10:44 --> 00:10:49: portfolio level targets like many of us do.

00:10:50 --> 00:10:52: But the key for us is to really make it

00:10:52 --> 00:10:55: actionable on a building level.

00:10:55 --> 00:10:58: And one of the tools we use are those committees

00:10:58 --> 00:11:03: that bring us closer with other participants and stakeholders on

00:11:03 --> 00:11:04: the asset level.

00:11:06 --> 00:11:06: Great.

00:11:06 --> 00:11:08: Thank you, Casey.

00:11:08 --> 00:11:09: Would you like to go next?

00:11:10 --> 00:11:11: Yes, of course.

00:11:11 --> 00:11:12: Hi, everyone.

00:11:12 --> 00:11:16: Katie Kowalski and I work within the Property Management department

00:11:16 --> 00:11:20: of BNP Powerbook Real Estate and we have been developing

00:11:20 --> 00:11:23: green committees for a number of years.

00:11:23 --> 00:11:25: We've been carrying them out across a number of our

00:11:25 --> 00:11:29: buildings, particularly across the commercial real estate sector with a

00:11:29 --> 00:11:31: little bit of retail space included in there as well.

00:11:32 --> 00:11:34: And what's really driven the need for that is that

00:11:34 --> 00:11:37: we've been having all of these siloed conversations in the

00:11:38 --> 00:11:41: past between, you know, the building management team and the

00:11:41 --> 00:11:45: occupiers occupy meetings and the sustainability team maybe speaking directly

00:11:45 --> 00:11:48: to the asset managers and, you know, property managers having

00:11:48 --> 00:11:50: separate conversations as well.

00:11:51 --> 00:11:53: And we just felt that we needed to connect on

00:11:53 --> 00:11:57: these different topic areas and have these discussions all together

00:11:57 --> 00:12:00: in one place, which needed a separate forum to just

00:12:00 --> 00:12:02: say and occupy a building meeting.

00:12:03 --> 00:12:05: So that's really what's driven it for us.

00:12:06 --> 00:12:08: And you know, we see and use them as a

00:12:08 --> 00:12:11: really powerful tool to drive impact across many of our

00:12:11 --> 00:12:11: client.

00:12:11 --> 00:12:12: Portfolios.

00:12:13 --> 00:12:14: Thanks, Katie.

00:12:14 --> 00:12:15: Maria, would you like to go next?

00:12:19 --> 00:12:23: Sorry, having a problem with my microphone.

00:12:23 --> 00:12:27: Good morning, everyone and thank you Emily for giving us

00:12:27 --> 00:12:31: the opportunity to participate in the elaboration of this best

00:12:31 --> 00:12:33: practice guide for green committees.

00:12:35 --> 00:12:38: I work for Redefco and in Redefco, we're a pan

00:12:38 --> 00:12:42: European real estate management company.

00:12:42 --> 00:12:46: We oversee a portfolio of over 380 assets for a

00:12:46 --> 00:12:51: total value of 10.5 billion across seven countries.

00:12:52 --> 00:12:56: I myself based in the Paris office, I have a

00:12:56 --> 00:12:57: double role.

00:12:57 --> 00:13:02: I'm a property manager and I'm also a sustainability lead

00:13:02 --> 00:13:06: for the French assets, working in close collaboration with my

00:13:07 --> 00:13:12: colleagues in Amsterdam, in the central team in Redefko, where

00:13:12 --> 00:13:18: we're really committed to transformative real estate to urban revitalization,

00:13:18 --> 00:13:20: communities, environments.

00:13:20 --> 00:13:25: And we're very, very sustainability is embedded in everything we

00:13:25 --> 00:13:25: do.

00:13:26 --> 00:13:30: And to illustrate that actually in 2026, we're publishing our

00:13:30 --> 00:13:33: 18th investment sustainable investment report.

00:13:33 --> 00:13:37: And the green committees are, let's say, putting into practice

00:13:38 --> 00:13:41: on a day-to-day basis everything that is coming up from

00:13:41 --> 00:13:45: a top level, from corporate level, bringing it down to

00:13:45 --> 00:13:46: the ground to operations.

00:13:48 --> 00:13:49: Excellent.

00:13:49 --> 00:13:49: Thanks, Maria.

00:13:49 --> 00:13:50: And finally, Mahesh.

00:13:52 --> 00:13:55: Thanks, Emily, and thank you for your light to kind

00:13:55 --> 00:13:58: of invite me into the session and also for spotlighting

00:13:58 --> 00:14:01: some of the day-to-day work that my colleagues do in

00:14:02 --> 00:14:03: and around all of our assets.

00:14:04 --> 00:14:07: In one sense, I'm kind of humbled trying to represent

00:14:07 --> 00:14:09: what they do because it's not me, it's a huge

00:14:10 --> 00:14:10: team that do it.

00:14:11 --> 00:14:13: So I am a director at a senior director at

00:14:14 --> 00:14:17: Heinz and I do a kind of operational performance function,

00:14:17 --> 00:14:21: operational excellence function within the group.

00:14:21 --> 00:14:24: So that means that I develop standards, I drive assessment

00:14:24 --> 00:14:28: and assurance programs, and I also build capability across the

00:14:28 --> 00:14:31: property management and asset management space.

00:14:32 --> 00:14:35: Most of my work, unlike some of you may think

00:14:35 --> 00:14:39: that I sit in the windowless room thinking abstract thoughts,

00:14:39 --> 00:14:42: but actually most of my work is focused around how

00:14:42 --> 00:14:45: do I activate, how do we activate, how do we

00:14:45 --> 00:14:49: execute our standards and our strategies at an asset level.

00:14:49 --> 00:14:52: So most of my conversations tend to be with property

00:14:52 --> 00:14:55: managers, with occupiers, with asset managers trying to understand their

00:14:55 --> 00:14:58: challenges and also trying to provide guidance.

00:14:58 --> 00:15:03: So these green committees and these kind of continuous tenant

00:15:03 --> 00:15:07: engagement is one way of us being proactive in realizing

00:15:07 --> 00:15:11: our objectives versus being reactive trying to figure out does

00:15:11 --> 00:15:13: the data match our ambition.

00:15:15 --> 00:15:16: That's excellent.

00:15:16 --> 00:15:17: Thanks Mahesh.

00:15:18 --> 00:15:19: So great to have you all involved.

00:15:19 --> 00:15:22: We're going to move through some questions individually and then

00:15:22 --> 00:15:24: yeah, we'll open up to to audience Q and as

00:15:24 --> 00:15:25: as well.

00:15:25 --> 00:15:28: So just to kick us off, Maria, I'll come to

00:15:28 --> 00:15:29: you first.

00:15:29 --> 00:15:32: So one of the strong messages within the guide is

00:15:32 --> 00:15:36: that there is no single model that works everywhere, particularly

00:15:36 --> 00:15:39: when you're looking at different asset types.

00:15:40 --> 00:15:43: And I know that obviously you've as you've mentioned you,

00:15:43 --> 00:15:45: you lead sustainability across your French assets.

00:15:45 --> 00:15:50: But from a retail asset perspective, obviously retail assets operate

00:15:50 --> 00:15:53: very differently to say multi let office.

00:15:53 --> 00:15:55: How has that?

00:15:55 --> 00:15:58: Shaped Redevco's approach to sustainability forums.

00:15:58 --> 00:16:02: And what does that mean in practice for engaging with

00:16:02 --> 00:16:03: those tenants?

00:16:04 --> 00:16:08: Yes, Emily, well as you mentioned the asset type is

00:16:08 --> 00:16:13: very important and retail operates extremely differently from multi LED

00:16:13 --> 00:16:18: offices where you have fewer tenants and maybe centralized operations

00:16:18 --> 00:16:18: systems.

00:16:20 --> 00:16:25: In retail we have a diversity of actors.

00:16:26 --> 00:16:29: If for example, I look at our shopping centre in

00:16:29 --> 00:16:31: Bardo Promenade, St.

00:16:31 --> 00:16:34: Katherine, which we acquired and redeveloped 10 years ago.

00:16:34 --> 00:16:38: Today we have a very large mix of of tenant

00:16:39 --> 00:16:45: types going very from international brands to individual retailers, food

00:16:45 --> 00:16:48: and beverage to leisure.

00:16:48 --> 00:16:54: So the the energy usage is extremely different depending on

00:16:54 --> 00:16:56: the type of activity.

00:16:56 --> 00:17:00: So we have to tailor our committees to answer the

00:17:00 --> 00:17:04: questions, all of this different mix of tenants.

00:17:05 --> 00:17:09: It's also quite important to point out that in retail,

00:17:09 --> 00:17:14: tenants are generally in control of their own operational systems,

00:17:14 --> 00:17:16: HVAC, lighting, et cetera.

00:17:17 --> 00:17:22: So therefore, it's important to emphasize that Scope 3 reporting

00:17:22 --> 00:17:24: is in the hands of our tenants.

00:17:24 --> 00:17:26: It's the tenants usage.

00:17:26 --> 00:17:28: We can help educate them and this is what we

00:17:28 --> 00:17:31: try to do in our committees, but we can't do

00:17:31 --> 00:17:31: it for them.

00:17:32 --> 00:17:35: In Redefico, we tend to be very hands on and

00:17:35 --> 00:17:36: give a concrete example.

00:17:36 --> 00:17:41: Once again in Bordeaux, we recently carried out an audit

00:17:41 --> 00:17:45: of not only the central operational systems, but also all

00:17:45 --> 00:17:49: of our tenants, individual operational systems.

00:17:49 --> 00:17:54: And our auditor produced a green energy guide giving simple

00:17:54 --> 00:17:59: tips maybe turn off your lights and our earlier reduced

00:17:59 --> 00:18:00: temperature.

00:18:01 --> 00:18:05: This was, this was presented in our green committee to

00:18:05 --> 00:18:06: the tenants.

00:18:06 --> 00:18:09: And it it's simple tips which are cost effective and

00:18:09 --> 00:18:11: speak to to the tenants.

00:18:11 --> 00:18:16: This is this is which is very important collaboration, collaboration.

00:18:16 --> 00:18:16: What do they need?

00:18:17 --> 00:18:18: What are their challenges?

00:18:18 --> 00:18:19: How can we help?

00:18:19 --> 00:18:22: And that's what we try to base our forums on.

00:18:24 --> 00:18:24: That's great.

00:18:24 --> 00:18:25: Thanks, Maria.

00:18:26 --> 00:18:29: Moving on to Katie, the guy puts a lot of

00:18:29 --> 00:18:34: emphasis on the role of the property manager, not just

00:18:34 --> 00:18:39: in convening the meetings, but in making these forums actually

00:18:39 --> 00:18:42: work from a property management perspective.

00:18:42 --> 00:18:48: What roles and responsibilities really matter in making sustainability committees

00:18:48 --> 00:18:49: effective, do you think?

00:18:50 --> 00:18:52: Yeah, it's a really good question.

00:18:52 --> 00:18:55: We really see that the effectiveness of a sustainability committee

00:18:55 --> 00:18:58: really comes from who you've got in the room, having
00:18:58 --> 00:19:00: the right people in the room and having very clearly
00:19:00 --> 00:19:01: defined roles.
00:19:01 --> 00:19:05: So at BNP, we've developed it so that the service
00:19:05 --> 00:19:09: so that a sustainability expert will lead these committee
sessions,
00:19:09 --> 00:19:13: someone who has that expertise, someone who can help to
00:19:13 --> 00:19:17: kind of drive the focus of these topics, covering off
00:19:17 --> 00:19:18: any ESG fundamentals.
00:19:18 --> 00:19:21: They can also help to give that regulatory context as
00:19:21 --> 00:19:24: well to the discussion and will effectively act as an
00:19:24 --> 00:19:27: extension of the existing building team to support them.
00:19:28 --> 00:19:30: And coming on to that point of building management, the
00:19:30 --> 00:19:33: committee is really only effective if you have that building
00:19:33 --> 00:19:36: management team fully embedded within the committee
meeting.
00:19:37 --> 00:19:40: So if facilities manager, property managers, if the building
has
00:19:40 --> 00:19:45: a building manager, technical service managers, these
people, they obviously
00:19:45 --> 00:19:48: know the building inside out, but they also know the
00:19:48 --> 00:19:51: occupiers, which is just as important because they'll know
what
00:19:51 --> 00:19:55: the occupiers want, what the occupiers need, what kind of
00:19:55 --> 00:19:58: data that they are asking to receive every single month,
00:19:58 --> 00:20:01: what the operational pain points are at the building.
00:20:01 --> 00:20:04: When we come to setting in place action plans on
00:20:04 --> 00:20:07: sustainability topics, what's actually going to?
00:20:07 --> 00:20:10: Realistically, work in practice, they are the key to that
00:20:10 --> 00:20:13: and they give that much deeper level of kind of
00:20:13 --> 00:20:15: insight into the occupiers in the building than say just
00:20:15 --> 00:20:18: the sustainability specialists alone would be able to give.
00:20:18 --> 00:20:22: So having that relationship between sustainability specialists
and building management
00:20:22 --> 00:20:24: and working together is really important.
00:20:25 --> 00:20:29: And then there's definitely a very valuable role for service
00:20:29 --> 00:20:32: providers as well, depending on the focus of the meeting,
00:20:32 --> 00:20:33: whether it's relevant.
00:20:33 --> 00:20:37: So we had a building recently where the recycling rate
00:20:37 --> 00:20:40: had dropped the the past few months by a few
00:20:40 --> 00:20:41: percent.
00:20:41 --> 00:20:43: And we thought, why have we seen that dip?
00:20:43 --> 00:20:46: So we reached out to our waste management company and

00:20:46 --> 00:20:49: we asked if they could join the meeting, could they

00:20:49 --> 00:20:51: have a look into the data in a bit more

00:20:51 --> 00:20:52: depth?

00:20:52 --> 00:20:55: Could they review kind of the practices that are going

00:20:55 --> 00:20:58: on on site and maybe offer some best practice solutions?

00:20:58 --> 00:21:02: And that was really beneficial because some of those

00:21:02 --> 00:21:05: occupiers

00:21:05 --> 00:21:08: then got directly kind of engaged with the waste provider.

00:21:08 --> 00:21:11: And we've now set in place additional waste audits.

00:21:11 --> 00:21:11: We've got some waste training going on on the occupier

00:21:11 --> 00:21:13: floors.

00:21:13 --> 00:21:16: We've got some new signage which has been created which

00:21:16 --> 00:21:19: is all helping to increase that recycling rate again.

00:21:19 --> 00:21:20: And then you obviously have the occupiers without the

00:21:20 --> 00:21:22: committee

00:21:22 --> 00:21:26: meeting.

00:21:26 --> 00:21:29: Without the occupiers you wouldn't have the committee

00:21:29 --> 00:21:31: meeting.

00:21:31 --> 00:21:33: So it's really critical that you can select the right

00:21:33 --> 00:21:37: types of people to represent each occupier company.

00:21:37 --> 00:21:41: So we usually would say we have one or two

00:21:41 --> 00:21:45: representatives from each occupier.

00:21:45 --> 00:21:48: And it's important that those individuals, you know, either

00:21:48 --> 00:21:51: maybe

00:21:51 --> 00:21:54: have a sustainability background or facilities background and

00:21:54 --> 00:21:55: that they

00:21:55 --> 00:21:58: come prepared with an understanding like what their

00:21:58 --> 00:21:59: organization's ESG

00:21:59 --> 00:22:03: strategy and targets are so that we can, you know,

00:22:03 --> 00:22:07: fully get the most out of the meeting and tailor

00:22:07 --> 00:22:10: it to, you know, what they want to see being

00:22:10 --> 00:22:15: driven forwards.

00:22:15 --> 00:22:18: And then finally, you've also got the landlord and asset

00:22:18 --> 00:22:22: managers of a property.

00:22:22 --> 00:22:24: So they're not always necessarily present in the meetings,

00:22:24 --> 00:22:28: which

00:22:28 --> 00:22:31: we hold, but it's definitely important for them to be

00:22:31 --> 00:22:34: able to contribute and support by being very honest and

00:22:34 --> 00:22:37: transparent about their sustainability and maybe

00:22:37 --> 00:22:40: decarbonisation plans for the

00:22:40 --> 00:22:43: asset or more widely for their portfolio of assets.

00:22:43 --> 00:22:46: So we'll usually provide an update because that's something

00:22:46 --> 00:22:49: that

00:22:49 --> 00:22:52: we find occupiers ask a lot about, you know, from

00:22:24 --> 00:22:27: a top level, where is that support coming from and

00:22:27 --> 00:22:29: is it being driven from like the landlord asset manager

00:22:29 --> 00:22:30: perspective?

00:22:30 --> 00:22:34: And then they can also contribute to CapEx LED

00:22:34 --> 00:22:38: sustainability

00:22:38 --> 00:22:42: initiatives and kind of having landlords engage and open and

00:22:42 --> 00:22:45: building that trust between the occupiers and the landlord.

00:22:45 --> 00:22:46: It really gives the committee confidence that ideas can be

00:22:48 --> 00:22:51: delivered.

00:22:51 --> 00:22:54: That was really insightful, Katie, thank you for sharing such

00:22:55 --> 00:22:58: detail about all of the different roles and responsibilities there.

00:22:59 --> 00:23:02: Beyond just setting up the meetings and running the

00:23:03 --> 00:23:07: meetings.

00:23:07 --> 00:23:09: How important are the in between activities such as things

00:23:09 --> 00:23:12: like relationship building, understanding the tenant

00:23:12 --> 00:23:15: challenges?

00:23:16 --> 00:23:20: I know you touched on that just there, but also

00:23:20 --> 00:23:22: preparing, you know, the data that you're going to present

00:23:22 --> 00:23:23: in the meetings and any follow up actions too.

00:23:23 --> 00:23:26: Yeah, no, so, so much work goes into these meetings.

00:23:26 --> 00:23:28: I think the meetings themselves are really just the tip

00:23:28 --> 00:23:32: of the iceberg.

00:23:32 --> 00:23:35: Like the true impact comes from all of the preparation,

00:23:35 --> 00:23:39: all of the follow up work.

00:23:39 --> 00:23:40: And without that groundwork, you kind of risk these meetings

00:23:41 --> 00:23:42: just becoming another occupier meeting or a talking shop for

00:23:42 --> 00:23:45: occupiers to bring up issues outside of sustainability rather

00:23:45 --> 00:23:47: than

00:23:48 --> 00:23:50: driving actual change.

00:23:50 --> 00:23:53: So you mentioned the data there.

00:23:53 --> 00:23:56: That's a massive part of it where we are presenting

00:23:56 --> 00:23:58: data, sustainability performance reports.

00:23:58 --> 00:24:00: You know, I think anyone who has ever had to

00:24:00 --> 00:24:03: do any type of sustainability reporting knows just how time

00:24:03 --> 00:24:08: consuming that is and how important it is that that

00:24:08 --> 00:24:13: data is accurate and sometimes how hard it is to

00:24:13 --> 00:24:16: access the accurate data.

00:24:13 --> 00:24:16: So a lot of work goes into working with the

00:24:13 --> 00:24:16: sustainability teams between the site based teams, getting

00:24:13 --> 00:24:16: engineers involved,

00:24:13 --> 00:24:16: utility suppliers and really trying to validate that performance

00:24:13 --> 00:24:16: data.

00:24:13 --> 00:24:16: Because at most of our committee meetings now we are

00:24:16 --> 00:24:19: trying to analyse data on a floor by floor and

00:24:19 --> 00:24:23: Occupy level to kind of properly understand where interventions will

00:24:23 --> 00:24:24: have the greatest impact.

00:24:24 --> 00:24:28: And you know, normalizing data through weather conditions, heating degree,

00:24:28 --> 00:24:30: day quid degree days, footfall.

00:24:31 --> 00:24:33: So yeah, the data is definitely something that you need

00:24:33 --> 00:24:36: to make sure you spend a lot of time on

00:24:36 --> 00:24:37: in the lead up to the meetings.

00:24:38 --> 00:24:39: And then relationship building.

00:24:39 --> 00:24:41: I kind of touched on this a bit earlier, but

00:24:41 --> 00:24:44: making sure that you know, you've got a really good

00:24:44 --> 00:24:48: relationship with the Occupy and that building management teams relationship

00:24:48 --> 00:24:50: with the occupiers is so important.

00:24:50 --> 00:24:53: Like if you want people to engage and turn up,

00:24:53 --> 00:24:56: you have to they, they have to see the value

00:24:56 --> 00:24:58: in it so you know their best.

00:24:58 --> 00:25:02: The building management team is best placed to identify who

00:25:02 --> 00:25:06: the right people are to represent those occupier organisations and

00:25:06 --> 00:25:10: you know what challenges and priorities we may need to

00:25:10 --> 00:25:12: focus and tailor the committee to.

00:25:13 --> 00:25:14: And then you have the follow up and delivery.

00:25:14 --> 00:25:17: So we usually after a committee meeting, we usually hold

00:25:17 --> 00:25:19: them every six months because we find that's how we

00:25:19 --> 00:25:20: get the best engagement.

00:25:21 --> 00:25:24: And after a committee meeting, we will follow up with

00:25:24 --> 00:25:27: the slides which we've shared the updated action plan with,

00:25:27 --> 00:25:30: any new actions that we've spoken about with occupiers, any

00:25:30 --> 00:25:33: data to back up what we've presented during the meeting,

00:25:33 --> 00:25:36: and then also some best practice guidance, which we'll usually

00:25:37 --> 00:25:38: update on an annual basis.

00:25:39 --> 00:25:42: And it's really then for the building management team to

00:25:43 --> 00:25:46: own that action plan and drive it forwards with the

00:25:46 --> 00:25:49: support of us as in the sustainability team.

00:25:49 --> 00:25:52: So we'll usually have quarterly check insurance to make sure

00:25:52 --> 00:25:54: that, you know, there's momentum behind the action plans and

00:25:54 --> 00:25:57: that everything's kind of progressing as intended.

00:25:57 --> 00:26:00: You know, occupiers, their role, they really need to make

00:26:00 --> 00:26:02: sure that they come to the meetings prepared.

00:26:02 --> 00:26:05: We always ask them to share their ESG strategies and

00:26:05 --> 00:26:08: targets and progress against their targets so that we can

00:26:08 --> 00:26:11: try and maybe map out some of their targets against

00:26:11 --> 00:26:12: the building's performance.

00:26:13 --> 00:26:15: So that the hour or hour and a half, two

00:26:15 --> 00:26:18: hours that we have with them in these committee meetings

00:26:18 --> 00:26:21: every six months is very beneficial to them.

00:26:21 --> 00:26:24: So really to answer your question, the meetings kind of

00:26:24 --> 00:26:28: set the direction, but the in between work is really

00:26:28 --> 00:26:29: what delivers the results.

00:26:31 --> 00:26:33: Yeah, that's great and interesting.

00:26:33 --> 00:26:36: Obviously as we've said so many times that there is

00:26:36 --> 00:26:38: no one single approach interesting as well that you take

00:26:39 --> 00:26:41: it on a six monthly basis and I know that

00:26:41 --> 00:26:41: we discussed.

00:26:41 --> 00:26:44: That you found that was the best way to actually

00:26:44 --> 00:26:46: be able to track improvements.

00:26:46 --> 00:26:49: And I will say as well, there's a case study,

00:26:49 --> 00:26:52: two case studies, one of BMP Paribas's success with the

00:26:52 --> 00:26:53: green committee's.

00:26:54 --> 00:26:57: On a particular building in London and also the shopping

00:26:57 --> 00:26:59: centre that Maria mentioned as well.

00:26:59 --> 00:27:01: I'm not going to try and pronounce the name of

00:27:01 --> 00:27:04: it unfortunately, because I will probably butcher it, but they

00:27:04 --> 00:27:06: are both case studies that are featured within the guide.

00:27:08 --> 00:27:12: Moving on to Christophe, from an investment and asset

00:27:12 --> 00:27:18: management perspective, sustainability committees often sit at that

00:27:18 --> 00:27:21: intersection between strategy

00:27:22 --> 00:27:27: and execution, as you were saying at the start.

00:27:27 --> 00:27:31: Do how do sustainability committees help translate that

00:27:32 --> 00:27:34: portfolio level

00:27:34 --> 00:27:39: net 0 ambition into asset level execution?

00:27:39 --> 00:27:41: Yeah, I think that's a good point.

00:27:41 --> 00:27:44: And as I mentioned earlier, obviously almost all of us

00:27:45 --> 00:27:48: now have portfolio targets.

00:27:48 --> 00:27:49: We do it through the CRAM benchmark.

00:27:51 --> 00:27:55: There might be some regulatory obligations that you have to

00:27:55 --> 00:27:57: take into account.

00:27:57 --> 00:28:01: Now those targets do not mean much if you don't

00:28:01 --> 00:28:01: really action them.

00:28:01 --> 00:28:01: So as I mentioned, I think one piece that we

00:28:02 --> 00:28:07: use also very strategically are the the committee's.

00:28:08 --> 00:28:13: Our approach is very data focused because we believe that

00:28:13 --> 00:28:16: we can make better decisions if we have access to

00:28:16 --> 00:28:17: data.

00:28:18 --> 00:28:22: Now all of us know that unfortunately data transparency is

00:28:22 --> 00:28:27: still quite a barrier specifically in in commercial and, and

00:28:27 --> 00:28:34: also residential buildings, but also very important

00:28:34 --> 00:28:35: fundamental element for

00:28:34 --> 00:28:35: decarbonisation.

00:28:36 --> 00:28:41: So while obviously and, and that came through before, it's

00:28:41 --> 00:28:46: important to have the engagement with with the occupiers

00:28:46 --> 00:28:50: and

00:28:46 --> 00:28:50: also other stakeholders on the building level.

00:28:51 --> 00:28:55: It's also important that we use that to get access

00:28:55 --> 00:28:57: to additional data.

00:28:57 --> 00:29:02: So we've been quite successful doing that.

00:29:03 --> 00:29:06: We had one example where we had a single tenant

00:29:07 --> 00:29:11: and they would never share their data with us, which

00:29:11 --> 00:29:14: was frustrating relatively large asset.

00:29:15 --> 00:29:21: We then decided to strategically have a very customized

00:29:21 --> 00:29:28: committee

00:29:21 --> 00:29:28: meeting there and we managed to invite their corporate

00:29:28 --> 00:29:29: sustainability

00:29:28 --> 00:29:29: person.

00:29:29 --> 00:29:34: And that was really the the change maker because they

00:29:34 --> 00:29:36: understood what we were after.

00:29:36 --> 00:29:39: They learned a lot from what we provided them.

00:29:39 --> 00:29:42: And all of a sudden we had the data from

00:29:42 --> 00:29:46: them and even beyond that, commitments that we didn't

00:29:46 --> 00:29:47: even

00:29:46 --> 00:29:47: ask for.

00:29:47 --> 00:29:50: So I think that was one, one game changer.

00:29:52 --> 00:29:54: Why is data so important?

00:29:54 --> 00:29:58: I think #1 if you have the full transparent picture

00:29:58 --> 00:30:04: about the building, it's much easier to identify inefficiencies,

00:30:04 --> 00:30:08: You

00:30:04 --> 00:30:08: can much better prioritize where you put your CapEx.

00:30:08 --> 00:30:13: You have a stronger alignment with your long term

00:30:13 --> 00:30:14: decarbonization

00:30:13 --> 00:30:14: pathways.

00:30:15 --> 00:30:19: And ultimately, you know, better data leads to stronger

00:30:19 --> 00:30:23: operational

00:30:19 --> 00:30:23: performance and also helps preserve long term asset value.

00:30:25 --> 00:30:25: Yeah.

00:30:26 --> 00:30:30: And the other things, I mean, tenant engagement, I mentioned

00:30:30 --> 00:30:35: it's essential for decarbonisation, but I think it also adds

00:30:35 --> 00:30:40: to tenant satisfaction, especially in the case that I just

00:30:40 --> 00:30:45: mentioned, being very transparent with the tenant, trying to understand

00:30:45 --> 00:30:50: their goals, explaining our strategy for the asset makes them

00:30:50 --> 00:30:52: typically satisfied.

00:30:52 --> 00:30:55: So that helped us a lot in that specific case,

00:30:55 --> 00:30:57: but also in others.

00:30:58 --> 00:30:59: That's really interesting.

00:30:59 --> 00:31:00: Thanks for sharing that.

00:31:00 --> 00:31:03: And just a follow up question.

00:31:03 --> 00:31:07: So what do you think makes these forums particularly effective

00:31:07 --> 00:31:11: in practice, particularly in terms of who needs to be

00:31:11 --> 00:31:16: involved and also any commercial considerations and how they're handled

00:31:16 --> 00:31:19: through the the committees as well?

00:31:20 --> 00:31:22: I mean, Katie did a great job in in laying

00:31:22 --> 00:31:26: out that it's really important to have a big amount

00:31:26 --> 00:31:27: of different stakeholders.

00:31:28 --> 00:31:32: I think everyone who touches on the day-to-day operation or

00:31:32 --> 00:31:36: use of the building should be invited because they really

00:31:36 --> 00:31:39: know what's going on on a day-to-day basis.

00:31:40 --> 00:31:44: And there's a risk, obviously, when you go in there

00:31:44 --> 00:31:48: just with, you know, boilerplate data that you ignore some

00:31:48 --> 00:31:52: issues that might have existed and that can then go

00:31:52 --> 00:31:54: into the wrong directions.

00:31:54 --> 00:31:57: I think it's important to spend a lot of time

00:31:57 --> 00:32:02: focusing on the preparation and also take your time to

00:32:02 --> 00:32:05: identify the right participants in it.

00:32:08 --> 00:32:13: We and and obviously of us always like scalability.

00:32:13 --> 00:32:18: And I think what you, what we probably shouldn't do

00:32:18 --> 00:32:23: is to mistake scalability with, with standardization.

00:32:24 --> 00:32:27: I think what you can standardize and scale is the

00:32:27 --> 00:32:27: format.

00:32:27 --> 00:32:32: So you know, what's the cadence, what's the framework overall,

00:32:32 --> 00:32:35: what are the roles and responsibilities.

00:32:37 --> 00:32:40: What you shouldn't standardize is really the contents to to

00:32:40 --> 00:32:43: Katie's earlier point, I think you need to be very

00:32:43 --> 00:32:44: nuanced on the building.

00:32:45 --> 00:32:49: Understand also what do the occupiers want from us and
00:32:49 --> 00:32:52: what do we want from the occupiers and, and trade
00:32:52 --> 00:32:57: this alignment because that then has a long lasting impact
00:32:57 --> 00:33:01: versus just doing a standard meeting that's replaceable and
and
00:33:01 --> 00:33:05: we don't have this long term commitment to, to what
00:33:05 --> 00:33:06: you discussed.
00:33:08 --> 00:33:11: Thanks so much, Christophe, that that's really interesting.
00:33:11 --> 00:33:16: Moving on to Mahesh, we've talked a lot about owners
00:33:16 --> 00:33:18: and property managers.
00:33:19 --> 00:33:22: Katie mentioned it, you know how important the occupiers
are
00:33:22 --> 00:33:25: as well and that they only, I guess they only
00:33:25 --> 00:33:27: work if they see value in participating, right.
00:33:29 --> 00:33:33: So I guess from your perspective, what do tenants, what
00:33:33 --> 00:33:37: do you think tenants get out of participating in sustainability
00:33:37 --> 00:33:40: committees and what makes them worth their time?
00:33:42 --> 00:33:42: Sure.
00:33:42 --> 00:33:43: Thanks Emily.
00:33:43 --> 00:33:46: And before I stay that and before people start thinking
00:33:46 --> 00:33:49: why does Mahesh have some kind of unique perspective on
00:33:49 --> 00:33:50: how tenants think?
00:33:50 --> 00:33:53: One thing I did miss out in my intro is
00:33:53 --> 00:33:56: Prior to joining Heinz 2 years ago, most of my
00:33:56 --> 00:34:00: 30 year professional career has been spent as a corporate
00:34:00 --> 00:34:02: occupier across different geographies.
00:34:03 --> 00:34:06: So that kind of gives me a different lengths to
00:34:06 --> 00:34:09: look at with respect to how tenants and property managers
00:34:09 --> 00:34:14: engage with each other, the conflicting tensions and priorities
between
00:34:14 --> 00:34:17: control, cost, benefits and so on and so forth.
00:34:18 --> 00:34:21: So hopefully that colors my answer to you in terms
00:34:21 --> 00:34:24: of what it's almost something like what a mixture of
00:34:24 --> 00:34:27: what Katie and Christophe mentioned there.
00:34:27 --> 00:34:30: And Maria, you also added some real time information in
00:34:30 --> 00:34:34: terms of occupiers will only engage when the meeting
actually
00:34:34 --> 00:34:36: is delivering something, right.
00:34:36 --> 00:34:39: So it's what are the cadence and that depends on
00:34:39 --> 00:34:42: your tenant profile, whatever works, that's great.
00:34:42 --> 00:34:46: But it has to be on fixing a real problem
00:34:46 --> 00:34:50: or addressing a real issue rather than dealing with the
00:34:50 --> 00:34:55: abstract, right, rather than dealing with the theoretical

00:34:56 --> 00:34:57: application of
00:34:57 --> 00:34:59: sustainability.
00:34:59 --> 00:34:59: So that's what occupiers really want to get their hands
00:35:00 --> 00:35:03: on.
00:35:03 --> 00:35:06: And I think Katie mentioned, normally your, your occupier
00:35:06 --> 00:35:08: who
00:35:09 --> 00:35:12: attends these meetings tend to be the FM of the
00:35:12 --> 00:35:13: tenant or tends to be an office manager.
00:35:13 --> 00:35:17: So, or perhaps there's a person that's passionate, really
00:35:17 --> 00:35:19: passionate
00:35:20 --> 00:35:23: about sustainability.
00:35:23 --> 00:35:25: But traditionally I tend to find this mostly the FMS,
00:35:25 --> 00:35:28: the the office manager kind of community.
00:35:28 --> 00:35:29: So they are focused on deliverables.
00:35:29 --> 00:35:33: They are focused on, OK, what are we discussing here?
00:35:33 --> 00:35:36: Can that actually move on to something?
00:35:37 --> 00:35:40: That's one.
00:35:40 --> 00:35:43: The second thing is I think occupiers feel valued if
00:35:43 --> 00:35:46: they're brought in and it is a true discussion.
00:35:46 --> 00:35:49: If we're getting them into a room and all we're
00:35:49 --> 00:35:52: doing is transmit and all the property manager is doing
00:35:52 --> 00:35:54: is such and such decision has been taken.
00:35:55 --> 00:35:56: You can imagine people are going to tune out, right,
00:35:56 --> 00:35:59: because they're not involved in that engagement, they're not
00:35:59 --> 00:36:02: being
00:36:03 --> 00:36:05: brought in to that decision making process.
00:36:05 --> 00:36:07: It's just like traditional human behaviour, right?
00:36:07 --> 00:36:09: I mean, you want to be part of the solution
00:36:09 --> 00:36:11: rather than being told what's going to happen.
00:36:11 --> 00:36:14: And the kicker is going to be when the property
00:36:14 --> 00:36:17: manager says, oh, well, by the way, you'll see the
00:36:17 --> 00:36:20: cost of it in your service charge, right?
00:36:20 --> 00:36:22: That that is the way you don't get that person
00:36:23 --> 00:36:25: back in for those kind of green community meetings.
00:36:25 --> 00:36:28: But I, I think if I was to summarize it,
00:36:28 --> 00:36:30: it could be about the meetings have to be focused
00:36:31 --> 00:36:33: around, around an agenda.
00:36:33 --> 00:36:34: It has to be action LED.
00:36:35 --> 00:36:38: There has to be, you know, we're discussing this because
00:36:38 --> 00:36:41: that's going to be into a deliverable is going to
00:36:41 --> 00:36:44: be into an outcome.
00:36:44 --> 00:36:47: And these are the kind of data points that we're
00:36:47 --> 00:36:50: talking about.

00:36:34 --> 00:36:38: And it also has to be about whether shared accountability, right?

00:36:38 --> 00:36:39:

00:36:39 --> 00:36:40: It's not an audience is not a presenter.

00:36:41 --> 00:36:44: It is shared objectives, shared goals.

00:36:46 --> 00:36:50: Thank you so much for sharing that perspective, Mahesh, based

00:36:50 --> 00:36:55: on your experience as well, what other mechanisms such as green leases need to sit alongside committees?

00:36:55 --> 00:36:59:

00:36:59 --> 00:37:02: We've mentioned that they're, they're not a, a silver bullet solution to solving the owner occupier alignment challenge, but they

00:37:02 --> 00:37:07:

00:37:07 --> 00:37:08: are one mechanism.

00:37:09 --> 00:37:10: You know how How?

00:37:11 --> 00:37:13: How have you sort of, yeah.

00:37:13 --> 00:37:16: How do you think that they sit alongside other mechanisms well?

00:37:16 --> 00:37:16:

00:37:17 --> 00:37:21: I remember the time before green leases where essentially and

00:37:21 --> 00:37:25: I think green leases are fantastic is a fantastic improvement and evolution of where we have come from right prior to green leases.

00:37:25 --> 00:37:29:

00:37:29 --> 00:37:30:

00:37:30 --> 00:37:32: It is almost as if it needed to be a

00:37:32 --> 00:37:34: meeting of like minded individuals, right?

00:37:35 --> 00:37:37: And you almost had to remind people what were the objectives and what are we trying to get out of it.

00:37:37 --> 00:37:40:

00:37:40 --> 00:37:40:

00:37:40 --> 00:37:43: What green leases do is that it already gives you that kind of documented framework to work with them.

00:37:43 --> 00:37:46:

00:37:47 --> 00:37:51: You have, you know, you have allotted roles and responsibilities,

00:37:51 --> 00:37:55: what each role does and what each data data is meant to and what are the kind of behaviours we expect.

00:37:55 --> 00:37:59:

00:37:59 --> 00:37:59:

00:38:00 --> 00:38:03: So green leases are great, but the unfortunate thing is those who sign up to green leases at the Occupy level and at the at the owner level, they're not going to be at these meetings.

00:38:03 --> 00:38:06:

00:38:06 --> 00:38:09:

00:38:09 --> 00:38:11:

00:38:11 --> 00:38:14: Again, you're dealing with individuals that are either the FM for that tenant or the office manager for that tenant and probably a building manager from the from the property or owner side.

00:38:14 --> 00:38:17:

00:38:17 --> 00:38:20:

00:38:20 --> 00:38:21:

00:38:21 --> 00:38:24: So you almost have to go down a level to talk through and reinforce what are the key tenants within

00:38:24 --> 00:38:28:

00:38:28 --> 00:38:30: that, within those green leases?

00:38:30 --> 00:38:34: What are the key data points that everybody has agreed to sharing?

00:38:34 --> 00:38:34: What is the same common terminology we use?

00:38:35 --> 00:38:37: What are the KPIs that all of us are kind of joined together to deliver to?

00:38:37 --> 00:38:40: The other thing that also perhaps works is bringing in colleagues from neighboring buildings.

00:38:40 --> 00:38:43: If you have property management colleagues from neighboring buildings, bringing

00:38:44 --> 00:38:48: them across to these kind of meetings almost as a visiting member who who is able to talk through their experience of applying, of implementing something and how it was

00:38:48 --> 00:38:50: delivered in those buildings.

00:38:50 --> 00:38:55: That kind of cross pollination of ideas could actually trigger some good behaviors at your meetings.

00:38:55 --> 00:38:57: Right.

00:38:57 --> 00:39:00: And the, and the final point to think about is meetings by themselves, clearly great, but they don't work.

00:39:00 --> 00:39:04: They have to work with an an ecosystem of what are the wider strategies, you know, what are you looking for in terms of your building improvement plan?

00:39:04 --> 00:39:05: Mr.

00:39:06 --> 00:39:10: Property Manager, can you share that with us or Mr.

00:39:10 --> 00:39:12: Occupier, what are your, your intentions with respect to the expiry, which is coming up in 18 months, 24 months?

00:39:13 --> 00:39:13: What do you intend to do?

00:39:13 --> 00:39:16: So that kind of broader discussion of short to medium term objectives and how that wraps around what you're trying to trying to work with that, that provides the right kind of framework to to peg your green committees onto.

00:39:16 --> 00:39:20: That's great.

00:39:20 --> 00:39:22: Thank you so much.

00:39:22 --> 00:39:26: I'm going to open it up for the Q&A now,

00:39:26 --> 00:39:29: so if anybody does have any questions that they would like to submit, please do go ahead.

00:39:30 --> 00:39:30: We've got enough time to answer a few more questions.

00:39:30 --> 00:39:33: I'm going to start with a question that Sharla has put in the chat.

00:39:33 --> 00:39:37: She said for thank you for all of your insights.

00:39:37 --> 00:39:41: Many of you reference having sustainability specialists in the meetings

00:40:27 --> 00:40:28: at each asset.

00:40:29 --> 00:40:31: How do you manage this resource in your organization?

00:40:31 --> 00:40:34: What types of roles, which part of the organization are

00:40:34 --> 00:40:37: they embedded in, and how many assets would one specialist cover?

00:40:37 --> 00:40:38: cover?

00:40:38 --> 00:40:40: I'm going to come first to Katie.

00:40:40 --> 00:40:42: On that and then I'll I'll come to Maria as

00:40:42 --> 00:40:45: well to see if if you've got any insights too.

00:40:45 --> 00:40:46: Yeah, of course.

00:40:47 --> 00:40:50: So it really depends on the number of committee meetings

00:40:51 --> 00:40:53: you think is beneficial to have a year.

00:40:53 --> 00:40:56: And that's why we've landed on this number of hosting

00:40:56 --> 00:40:58: them kind of every six months because even though you

00:40:58 --> 00:41:01: know, there's so much work that goes into preparing for

00:41:01 --> 00:41:03: the meetings, if we have them every six months, you

00:41:03 --> 00:41:05: get that better engagement from occupiers.

00:41:06 --> 00:41:09: But not only that, you also then are putting all

00:41:09 --> 00:41:12: of that data reporting into kind of just two periods

00:41:12 --> 00:41:13: of the year.

00:41:13 --> 00:41:16: So it's really helped us to kind of streamlined when

00:41:16 --> 00:41:19: we're doing our reporting for these.

00:41:19 --> 00:41:25: And we obviously we don't just provide sustainability committees as

00:41:25 --> 00:41:29: our only service in, in the RESG consultancy team.

00:41:29 --> 00:41:33: We do everything from, you know, targeting green building certifications

00:41:33 --> 00:41:37: to additional data reporting, setting up decarbonisation strategies and also

00:41:37 --> 00:41:39: some social value elements as well.

00:41:40 --> 00:41:43: So we have to, yeah, we have to really be

00:41:43 --> 00:41:45: quite careful with our time.

00:41:45 --> 00:41:48: And sometimes even though it is obviously great to have

00:41:48 --> 00:41:51: a sustainability specialist in the room, I do think that

00:41:51 --> 00:41:55: these committees probably with, you know, upskilling and training of

00:41:55 --> 00:41:58: building teams, which is something we're trying to focus on

00:41:58 --> 00:42:01: a lot of at BNP at the moment, they probably

00:42:01 --> 00:42:04: could be led by other members of building teams as

00:42:04 --> 00:42:07: well with that oversight support from a sustainability specialist.

00:42:08 --> 00:42:10: So I don't know if that directly answers the question,

00:42:10 --> 00:42:13: but yeah, we, we, we have a lot of sustainability

00:42:13 --> 00:42:16: committees which we're trying to kind of spread across us
00:42:16 --> 00:42:17: as a team.
00:42:17 --> 00:42:19: We all have kind of got the skills to be
00:42:19 --> 00:42:22: able to, to, to provide those committee meetings.
00:42:22 --> 00:42:25: But again, we're looking at how we can also alternatively
00:42:25 --> 00:42:28: upskill our other building members so that they can also
00:42:28 --> 00:42:32: hopefully potentially in the future, run these meetings
themselves with
00:42:32 --> 00:42:33: our supports.
00:42:33 --> 00:42:36: Because, you know, it would be lovely if every single
00:42:36 --> 00:42:38: building had a full time sustainability resource.
00:42:38 --> 00:42:42: But unfortunately, you know, service charge budgets and
owner budgets
00:42:42 --> 00:42:44: don't stretch that far at the moment.
00:42:45 --> 00:42:45: Yeah.
00:42:45 --> 00:42:46: Thank you for that.
00:42:47 --> 00:42:50: Maria, did you have anything to add from your perspective
00:42:50 --> 00:42:51: on that question?
00:42:52 --> 00:42:56: Yes, Emily, I find it's quite interesting and I interesting
00:42:56 --> 00:42:58: part, Mayesh also said.
00:42:58 --> 00:43:03: Because in Redefco we tend to be very hands on.
00:43:03 --> 00:43:06: I think it's the retail aspect of the of our
00:43:06 --> 00:43:10: business and we ourselves, even if we, the, the committees
00:43:10 --> 00:43:14: that are set up are organised by our facility, our
00:43:14 --> 00:43:15: local facility.
00:43:16 --> 00:43:20: I myself try to attend the maximum as as possible
00:43:20 --> 00:43:23: to be, to represent our company at a local level
00:43:23 --> 00:43:27: and to listen, you know, to what people want to
00:43:27 --> 00:43:28: say in retail.
00:43:28 --> 00:43:31: It's also quite important to stress that a lot of
00:43:31 --> 00:43:35: in independent retailers, it's the owners themselves that are
going
00:43:35 --> 00:43:37: to come to these committees.
00:43:37 --> 00:43:40: And we have a rhythm where we have quarterly meetings,
00:43:40 --> 00:43:44: tenant meetings and instead of having them completely
focused on
00:43:44 --> 00:43:48: sustainability, we it's one of the aspects of the meeting.
00:43:48 --> 00:43:51: There are other things that are also presented to the
00:43:51 --> 00:43:55: tenants and we have an annual meeting which is really
00:43:55 --> 00:43:58: dedicated to sustainability per year.
00:43:58 --> 00:44:02: And in this case we, we Redefko puts across for
00:44:02 --> 00:44:06: all of its portfolio A monitoring system of, for example,
00:44:06 --> 00:44:08: energy or water usage.

00:44:08 --> 00:44:11: The tenants can access a platform where they can follow
00:44:11 --> 00:44:14: their energy consumption on a daily basis.
00:44:14 --> 00:44:17: They get monthly reports and we have an annual report
00:44:17 --> 00:44:22: in the annual sustainability meeting, which the service
00:44:22 --> 00:44:25: provider will
00:44:25 --> 00:44:29: present to them and try to explain to them little
00:44:29 --> 00:44:33: tips, best practices, how to, how to be cost effective.
00:44:33 --> 00:44:36: And this is something that works because when you're
00:44:36 --> 00:44:39: talking
00:44:39 --> 00:44:42: about retail, it comes down to cost savings, cost
00:44:42 --> 00:44:45: effectiveness
00:44:45 --> 00:44:48: at the end of the day.
00:44:48 --> 00:44:51: So don't know if that answers exactly your question, but
00:44:51 --> 00:44:54: give you some practical practical advice.
00:44:54 --> 00:44:57: Thank you so much, Maria.
00:44:57 --> 00:45:00: And yeah, I think that's really fascinating as well, the
00:45:00 --> 00:45:03: approach that you take in terms of getting a service
00:45:03 --> 00:45:06: provider in as well.
00:45:06 --> 00:45:09: And Katie mentioned that too.
00:45:09 --> 00:45:12: One question that's come through, which Katie started to
00:45:12 --> 00:45:15: touch
00:45:15 --> 00:45:18: on was the building managers and the role of the
00:45:18 --> 00:45:21: building managers.
00:45:21 --> 00:45:24: Mahesh, I'm going to come to you for this one.
00:45:24 --> 00:45:27: So somebody building managers are often the ones
00:45:27 --> 00:45:30: engaging with
00:45:30 --> 00:45:33: tenants day-to-day.
00:45:33 --> 00:45:36: What skills or support do they need to run sustainability
00:45:36 --> 00:45:39: committees?
00:45:39 --> 00:45:42: Well, I spoke to the building manager at 1 of
00:45:42 --> 00:45:45: Heinz Assets who works for Helix Property Management and
00:45:45 --> 00:45:48: she
00:45:48 --> 00:45:51: was absolutely fantastic in terms of running the sustainability
00:45:51 --> 00:45:54: committees
00:45:54 --> 00:45:57: and getting occupiers engaged.
00:45:57 --> 00:46:00: She gave me a tour of the building as well
00:46:00 --> 00:46:03: thanks to your introduction.
00:46:03 --> 00:46:06: So I would, I'd love to hear your thoughts on
00:46:06 --> 00:46:09: that question.
00:46:09 --> 00:46:12: Yeah, yeah.
00:46:12 --> 00:46:15: Thank you.
00:46:15 --> 00:46:18: I'll pass that on to Justina.
00:46:18 --> 00:46:21: She's just fantastic in terms of building managers.
00:46:21 --> 00:46:24: If you're passionate, one thing is you need to be

00:45:50 --> 00:45:52: passionate about the subject, right?

00:45:52 --> 00:45:54: But you don't need to be an expert.

00:45:54 --> 00:45:56: Yeah, we would love it if you're an expert, but

00:45:57 --> 00:45:58: you don't need to be an expert.

00:45:58 --> 00:46:01: What we do want are people like Justina that you

00:46:01 --> 00:46:04: just go and face there who are confident and who

00:46:04 --> 00:46:08: are capable and understand the data that they're talking about,

00:46:08 --> 00:46:12: who are capable and understand the levers within a building

00:46:12 --> 00:46:15: that impacts the data that comes out or, or the

00:46:15 --> 00:46:17: behaviours of the tenant.

00:46:17 --> 00:46:20: And they're close enough with the tenant to understand how

00:46:20 --> 00:46:24: they behave, behave, which, which kind of impacts the data,

00:46:24 --> 00:46:28: which impacts the energy usage, whatever topic that you're talking

00:46:28 --> 00:46:28: about.

00:46:28 --> 00:46:31: So clearly, one thing we're looking for is a conference.

00:46:31 --> 00:46:36: The 2nd and especially one thing that we don't want

00:46:36 --> 00:46:40: building managers to be are just meeting organizers.

00:46:40 --> 00:46:42: We, we're not looking for event organizers.

00:46:42 --> 00:46:44: We're not looking for, we're not looking for people who

00:46:44 --> 00:46:46: can, who can book a meeting on a calendar.

00:46:47 --> 00:46:50: What we do want is someone who can facilitate the

00:46:50 --> 00:46:55: conversation, who can listen, who can then engage the tenants

00:46:55 --> 00:46:57: and then steer the conversation.

00:46:58 --> 00:47:01: Because we are, we've all been in meetings where people

00:47:01 --> 00:47:04: come into that meeting with a specific point they want

00:47:04 --> 00:47:06: to raise a specific agenda that they want to talk

00:47:06 --> 00:47:07: about.

00:47:07 --> 00:47:10: The building manager has to be fluent in terms of

00:47:11 --> 00:47:15: turning the conversation, and it may sometimes feel like herding

00:47:15 --> 00:47:18: a bunch of cats, but turning that conversation into what

00:47:18 --> 00:47:22: the agenda is about, what the deliverable outcome is all about.

00:47:22 --> 00:47:22: about.

00:47:23 --> 00:47:26: And if they have the organizational backing behind them, something

00:47:26 --> 00:47:29: that Katie mentioned before in terms of sustainability experts, that

00:47:30 --> 00:47:32: there aren't that many of them within the organization.

00:47:33 --> 00:47:35: We have a similar, similar issue here.

00:47:36 --> 00:47:39: What you do need is that organizational backing where the

00:47:39 --> 00:47:42: building manager knows what are the specialist resources that they

00:47:42 --> 00:47:45: can reach out to back in the organization.

00:47:45 --> 00:47:47: Who are the people that they can escalate to if

00:47:47 --> 00:47:50: there's a question that they don't know the answer to,

00:47:50 --> 00:47:51: How do I record that?

00:47:51 --> 00:47:53: How do I take it to somebody within the organization

00:47:53 --> 00:47:55: that knows it and perhaps bring that person along for

00:47:55 --> 00:47:56: the next meeting?

00:47:56 --> 00:47:59: And it's that kind of proactive thinking that we're looking

00:47:59 --> 00:47:59: for.

00:48:02 --> 00:48:02: That's great.

00:48:02 --> 00:48:04: Thank you so much for sharing that, Mahesh.

00:48:05 --> 00:48:07: Just moving on to another question.

00:48:07 --> 00:48:13: So in markets like France, regulation helps Dr.

00:48:13 --> 00:48:14: Occupier engagement.

00:48:14 --> 00:48:16: So, Christopher, I'll come to you for this one.

00:48:17 --> 00:48:21: Does an approach change in markets where that regulatory push

00:48:21 --> 00:48:21: isn't there?

00:48:23 --> 00:48:27: I think it changes in the sense that you have

00:48:27 --> 00:48:31: a different level of prioritization, right?

00:48:31 --> 00:48:35: So obviously if there's regulation and, and you have to

00:48:35 --> 00:48:40: do committees for all the assets in, in your portfolio,

00:48:40 --> 00:48:45: that's higher workload that you know, sometimes takes away from

00:48:45 --> 00:48:48: the customization I, I mentioned earlier.

00:48:48 --> 00:48:52: So you have to do a lot of buildings in

00:48:52 --> 00:48:56: a lot of granularity at at a certain time.

00:48:58 --> 00:49:00: And then at the same time, because we don't see

00:49:00 --> 00:49:03: it necessarily as a regulatory requirement, right.

00:49:03 --> 00:49:06: We see the benefits of of doing those committees from

00:49:06 --> 00:49:07: a strategic perspective.

00:49:09 --> 00:49:14: So I think we're more selective in markets where it's

00:49:14 --> 00:49:19: not a requirement and really focus on on those assets

00:49:19 --> 00:49:24: where either, you know, data transparency is not there.

00:49:24 --> 00:49:27: We have either some some good things that we've done

00:49:27 --> 00:49:31: with the building which we want to share with the

00:49:31 --> 00:49:35: occupiers or where there's some some other Special Situations that

00:49:35 --> 00:49:38: we just want to have a conversation about.

00:49:39 --> 00:49:46: Regulation can obviously drive that adoption, but you still need

00:49:46 --> 00:49:51: to make sure that you're not, you know, going to

00:49:52 --> 00:49:57: to this out-of-the-box 1 size fits all approach.

00:49:57 --> 00:50:00: So you still need to put some thought into it.

00:50:00 --> 00:50:03: And depending on the number of assets you have to

00:50:03 --> 00:50:06: focus on, that might suffer a little bit.

00:50:08 --> 00:50:08: Yeah.

00:50:08 --> 00:50:11: So it's kind of both, to be honest.

00:50:13 --> 00:50:14: That's great.

00:50:14 --> 00:50:16: Thanks for sharing that insight.

00:50:17 --> 00:50:20: We've had a question as well, I guess building on

00:50:20 --> 00:50:24: the the green leases discussion that we started with Mahesh

00:50:24 --> 00:50:28: earlier, Tom said, in my experience, I found the meaningful

00:50:28 --> 00:50:33: green leases with tenants is a significant contributor for

00:50:33 --> 00:50:34: sustainability

00:50:34 --> 00:50:37: program success.

00:50:37 --> 00:50:40: Do you have any views on what might be the

00:50:40 --> 00:50:46: primary driver, whether that's building type?

00:50:46 --> 00:50:52: Market demand for assets regulation that either help or deter

00:50:52 --> 00:50:55: meaningful green leases from being universally implemented.

00:50:55 --> 00:50:57: Christopher, I wondered if if you had any insights to

00:50:57 --> 00:50:58: share on on your thoughts on that from a green

00:50:58 --> 00:50:58: leases perspective?

00:51:03 --> 00:51:04: Yeah.

00:51:04 --> 00:51:10: So I think the, the, it, it's always a give

00:51:10 --> 00:51:12: and take, right?

00:51:12 --> 00:51:16: So I think with, with green leases, if, if you

00:51:16 --> 00:51:20: put that on a piece of paper, some tenants know

00:51:20 --> 00:51:24: about how it works, they will sign it and, and

00:51:24 --> 00:51:25: here you go.

00:51:25 --> 00:51:27: Sometimes you, you need to explain it a little bit

00:51:27 --> 00:51:28: more, right?

00:51:29 --> 00:51:32: It depends, Heidi, in, in our experience also on the

00:51:32 --> 00:51:34: type of tenants you're talking about.

00:51:36 --> 00:51:40: I think there's a tendency that you know, in, in

00:51:40 --> 00:51:44: retail it's a bit more difficult due to just the

00:51:45 --> 00:51:47: activity that you see there.

00:51:47 --> 00:51:49: It's, it's a big cost driver.

00:51:49 --> 00:51:51: So some, some of them do not want to share

00:51:51 --> 00:51:55: because you might get some, some other information out of

00:51:55 --> 00:51:58: that residentially have some regulatory restrictions.

00:51:58 --> 00:52:03: I think talking about office, sometimes you need to explain

00:52:03 --> 00:52:06: a little bit why you want this information and this

00:52:07 --> 00:52:09: commitment from the tenants.

00:52:09 --> 00:52:12: And typically if you do that, well, it it also

00:52:12 --> 00:52:16: helps to convince the tenant and, and you get their

00:52:16 --> 00:52:16: buy in.

00:52:17 --> 00:52:21: It's not always easy to push it through.

00:52:21 --> 00:52:24: And it depends a little bit also on the sector

00:52:24 --> 00:52:27: the tenant is in, how big the company is, how

00:52:27 --> 00:52:30: strict their data sharing policies are.

00:52:30 --> 00:52:34: I think that's also big topic in the green lease

00:52:34 --> 00:52:37: like how open and willing are they to to open

00:52:37 --> 00:52:39: the books, so to say?

00:52:42 --> 00:52:42: Yeah, that's great.

00:52:42 --> 00:52:43: Thank you.

00:52:43 --> 00:52:46: If anyone else has anything to add, please do shout.

00:52:48 --> 00:52:50: I could add on to that, Emily, just really quickly,

00:52:50 --> 00:52:53: completely totally agree with what Christophe just articulated that couldn't

00:52:53 --> 00:52:54: have said it better myself.

00:52:55 --> 00:52:59: What we have discovered is if you have a corporate

00:52:59 --> 00:53:02: occupied, 9 out of 10 times they have net 0

00:53:02 --> 00:53:03: commitments.

00:53:03 --> 00:53:06: And therefore, they tend to be a lot more aligned

00:53:06 --> 00:53:09: with you as a property owner or property manager to

00:53:09 --> 00:53:11: sign up to a green lease because as they understand

00:53:12 --> 00:53:14: the need for data transparency and so on and so

00:53:14 --> 00:53:14: forth.

00:53:15 --> 00:53:19: With some of the other occupiers, whether they're industrial

00:53:19 --> 00:53:23: or suddenly residential, there is a challenge on industrial too,

00:53:23 --> 00:53:27: given that industrial plants tend to be focused very much on

00:53:27 --> 00:53:27: energy usage.

00:53:28 --> 00:53:31: They love the fact that, OK, this means that there's

00:53:31 --> 00:53:34: guarantees, there's going to be data that you can provide

00:53:34 --> 00:53:35: us, we can provide you.

00:53:35 --> 00:53:36: So that's great.

00:53:36 --> 00:53:39: But sometimes I think the key is how can you

00:53:39 --> 00:53:40: make it idiot proof?

00:53:41 --> 00:53:44: How can you articulate the benefits of a green lease?

00:53:45 --> 00:53:47: And as long as you can articulate it and pitch

00:53:48 --> 00:53:50: it at the right level, I find in my experience

00:53:50 --> 00:53:54: most tenants really don't have a convincing argument not to

00:53:54 --> 00:53:55: say yes, right.

00:53:57 --> 00:54:00: And if I could just also add, I think it

00:54:00 --> 00:54:04: the asset, asset type also plays a role.

00:54:04 --> 00:54:08: We have a major redevelopment in central Paris in prime

00:54:08 --> 00:54:10: and a prime asset location.

00:54:10 --> 00:54:15: And for this particular asset, we actually carried out a

00:54:15 --> 00:54:19: tender where we had our sustainability KPIs which were taken

00:54:19 --> 00:54:23: into account to, to to choose our tenants.

00:54:23 --> 00:54:24: We had the luxury.

00:54:24 --> 00:54:26: It doesn't happen everyday, but when you can do it,

00:54:26 --> 00:54:27: you push.

00:54:27 --> 00:54:31: Ford and green leases will work in this sort of

00:54:31 --> 00:54:31: context.

00:54:35 --> 00:54:36: That's great.

00:54:36 --> 00:54:38: Thank you so much for all of your insights there.

00:54:38 --> 00:54:41: We've just got time probably for one more question before

00:54:41 --> 00:54:42: closing.

00:54:43 --> 00:54:47: There's been a question on green building certifications and I'm

00:54:47 --> 00:54:50: going to sort of pitch it more towards the use

00:54:50 --> 00:54:55: of green building certifications within the context of asset sustainability

00:54:55 --> 00:54:55: committees.

00:54:56 --> 00:54:59: Casey, I know that this is something that we spoke

00:54:59 --> 00:55:02: about before in terms of, you know, how you use

00:55:02 --> 00:55:06: them to feed into maybe a green, green building certification.

00:55:06 --> 00:55:10: I know that, for example, with Ingres, there's tenant engagement

00:55:10 --> 00:55:12: examples that you need to fill out.

00:55:12 --> 00:55:15: And yeah, I wondered if you had any reflections on

00:55:15 --> 00:55:16: that.

00:55:16 --> 00:55:17: Yeah, definitely.

00:55:17 --> 00:55:20: So as part of the meeting, we spend a long

00:55:20 --> 00:55:22: time kind of the second part of the meeting, once

00:55:22 --> 00:55:26: we've gone through all of the data performance, we'll focus

00:55:26 --> 00:55:28: on the sustainability action plan.

00:55:28 --> 00:55:30: And we really want that to be driven by what

00:55:30 --> 00:55:33: the occupiers want to see at the building, like how

00:55:33 --> 00:55:36: best they would like to see their service charge spent.

00:55:36 --> 00:55:39: And part of that, that section, we will talk through

00:55:39 --> 00:55:42: the different types of green building certifications that can support

00:55:42 --> 00:55:46: a building and also support companies within the building,

support

00:55:46 --> 00:55:48: the occupiers within the building.

00:55:48 --> 00:55:53: I mean, so there's definitely very, there's definitely a lot

00:55:53 --> 00:55:57: of points within a lot of scoring points within the

00:55:57 --> 00:56:03: main green building certifications that you see like you mentioned

00:56:03 --> 00:56:07: Grez being 1 Briam in use around occupier engagement.

00:56:07 --> 00:56:09: So it definitely helps to support those.

00:56:09 --> 00:56:11: But we also will utilize the committee meetings as a

00:56:11 --> 00:56:14: way to understand what the occupiers want to see and

00:56:14 --> 00:56:16: whether we want to target something.

00:56:16 --> 00:56:19: So health and well-being certifications for example, as we're talking

00:56:19 --> 00:56:22: about occupier engagement and what the occupiers want to see,

00:56:22 --> 00:56:24: they might want to target something like a well building

00:56:24 --> 00:56:27: certification or fit well, which we've done in a number

00:56:27 --> 00:56:28: of buildings recently.

00:56:29 --> 00:56:32: Or they might be really interested just in looking at

00:56:32 --> 00:56:34: decarbonising at the moment.

00:56:34 --> 00:56:37: So we might be looking into, you know, UK Nets

00:56:37 --> 00:56:40: are a carbon standard as that's being produced at the

00:56:40 --> 00:56:44: moment and aligning that with Neighbors ratings and looking at

00:56:44 --> 00:56:48: where maybe the building currently stands on, on the Neighbors

00:56:48 --> 00:56:51: rating system and aligning that also with Epcs.

00:56:51 --> 00:56:54: Obviously, maybe Epcs are not always the best measure of

00:56:54 --> 00:56:58: actual operational energy, but trying to integrate the data that

00:56:58 --> 00:57:02: we're talking about against different certifications and where that might

00:57:02 --> 00:57:05: align and whether, you know, the occupiers would like us

00:57:05 --> 00:57:07: to look into that in a bit more detail for

00:57:07 --> 00:57:10: them and how that could support them as a company.

00:57:10 --> 00:57:13: We definitely utilize these green committees to host those types

00:57:13 --> 00:57:14: of conversations.

00:57:15 --> 00:57:16: That's great.

00:57:16 --> 00:57:17: Thank you for sharing that.

00:57:18 --> 00:57:21: And just quickly, I'd, I'd just like to go around

00:57:21 --> 00:57:26: the, the panellists for anyone that's looking to or considering

00:57:26 --> 00:57:32: applying asset sustainability committees within their assets, what's 1 practical

00:57:32 --> 00:57:35: piece of advice that you would give Christopher?

00:57:35 --> 00:57:37: I'll just start with you as your top left.

00:57:39 --> 00:57:42: I think the the best way is to to take

00:57:42 --> 00:57:45: your time to find your approach to what works for

00:57:45 --> 00:57:46: you.

00:57:46 --> 00:57:49: Know your targets, but also the asset and, and the

00:57:49 --> 00:57:50: occupiers you're dealing with.

00:57:51 --> 00:57:55: And I just want to advertise a little bit the

00:57:55 --> 00:57:58: paper that you just published.

00:57:58 --> 00:58:01: And I think it's a, it's a great resource to

00:58:01 --> 00:58:05: basically pick and choose some elements that that work for

00:58:05 --> 00:58:06: you.

00:58:06 --> 00:58:11: And again, don't standardize but make it meaningful for for

00:58:11 --> 00:58:14: the context would be my advice.

00:58:15 --> 00:58:15: Thanks, Christophe.

00:58:15 --> 00:58:17: Casey, have you got anything to add?

00:58:18 --> 00:58:20: Yes, I'm going to slightly contradict myself.

00:58:20 --> 00:58:22: One of the points I made earlier around the importance

00:58:22 --> 00:58:24: of data and, and it needing to be accurate and

00:58:24 --> 00:58:25: correct.

00:58:25 --> 00:58:28: And that is still very much true and I stand

00:58:28 --> 00:58:28: by that.

00:58:29 --> 00:58:32: But I think do not let the unavailability of data

00:58:32 --> 00:58:35: stop you from just getting started.

00:58:35 --> 00:58:37: Because the most important thing is that you want to

00:58:37 --> 00:58:40: start engaging on these topics with occupiers so that you

00:58:40 --> 00:58:43: know for your next committee meeting how you want to

00:58:43 --> 00:58:45: tailor it, what approach you want to take.

00:58:45 --> 00:58:49: You know, sometimes we've been held back if we don't

00:58:49 --> 00:58:52: have say a 12 month data set of utility data.

00:58:52 --> 00:58:55: And actually that's not been the best approach that we

00:58:55 --> 00:58:57: should just get in the room.

00:58:57 --> 00:58:59: Have an approach of, you know, have an agenda of

00:58:59 --> 00:59:02: what you want to talk about, but really know the

00:59:02 --> 00:59:04: impact starts coming later on once you've already started to

00:59:04 --> 00:59:06: have these conversations with occupiers.

00:59:07 --> 00:59:07: Great.

00:59:07 --> 00:59:08: Thanks, Casey.

00:59:08 --> 00:59:08: Maria.

00:59:09 --> 00:59:11: Yes, I would say go for it.

00:59:11 --> 00:59:15: Set them up and also I'm I'm pretty much in

00:59:15 --> 00:59:16: the green lease.

00:59:16 --> 00:59:19: I would say the green lease put them use green

00:59:19 --> 00:59:21: leases because they set the objectives.

00:59:21 --> 00:59:25: They set the groundwork from the outcome from the beginning

00:59:25 --> 00:59:30: to avoid misalignment between between an owner, between an occupier

00:59:30 --> 00:59:34: and also go beyond just purely environmental issues.

00:59:34 --> 00:59:37: Look at the social issues, look at the biodiversity.

00:59:38 --> 00:59:41: These things are maybe not quite so much biodiversity, but

00:59:41 --> 00:59:44: social is less, less tangible, but we do it.

00:59:44 --> 00:59:46: We do it without, without even realizing it.

00:59:46 --> 00:59:48: So maybe put a little bit of emphasis on these

00:59:48 --> 00:59:49: points as well.

00:59:50 --> 00:59:50: Great.

00:59:50 --> 00:59:51: Thanks, Maria.

00:59:51 --> 00:59:54: And finally, Mahesh, any practical advice from you?

00:59:55 --> 00:59:57: If you're looking to start up a meeting, tag it

00:59:57 --> 00:59:58: around.

00:59:58 --> 01:00:00: Anchor it around some level of food and beverage.

01:00:01 --> 01:00:04: Pastries and coffee will get people in the room once

01:00:04 --> 01:00:05: you've got them in the room.

01:00:06 --> 01:00:08: Then fine, let's crack on with the rest of them.

01:00:09 --> 01:00:10: Thanks, Mahesh.

01:00:10 --> 01:00:11: That's great.

01:00:11 --> 01:00:12: We're out of time now.

01:00:12 --> 01:00:16: Thank you very much to the panellists and also for

01:00:16 --> 01:00:19: your insights for informing the guide as well.

01:00:20 --> 01:00:23: The guide is now available to download on Knowledge Finder.

01:00:24 --> 01:00:27: We will also publish a recording of this webinar which

01:00:27 --> 01:00:30: will be available to share and open source as well

01:00:30 --> 01:00:32: for anyone to be able to watch and access.

01:00:33 --> 01:00:35: If you wouldn't mind taking the quick survey that will

01:00:35 --> 01:00:37: pop up on your screen to let us know how

01:00:37 --> 01:00:40: you found this webinar, that would be really appreciated.

01:00:41 --> 01:00:43: And thank you very much again, and I hope you

01:00:43 --> 01:00:45: have a great rest of your day.

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