

Cheetah Holdco Limited

Directors' Report (continued) for the Year Ended 31 December 2020

Streamlined Energy and Carbon Reporting (SECR)

The Group has always placed high importance on sustainability and from inception has implemented a range of initiatives across its buildings to reduce its impact on the environment. This has never been more important than now, and the Group continues to develop its strategic road map toward becoming Net Carbon Zero. The Group is pleased to adopt the UK government's policy on Streamlined Energy and Carbon Reporting (SECR) in the current financial year ending 31 December 2020 and publicly report on its carbon emissions and global energy use for the first time.

Reporting has been conducted in accordance with the Greenhouse Gas (GHG) Protocol Corporate Standard. Energy and fuel consumption have been converted to carbon (KtCO₂e) using 2020 DEFRA published conversion factors. Fuel for Transportation has been converted using statistical data sets published by Department of Transport. For landlord properties where metered data has not been available, the portfolio energy benchmark figures of 12.60 kWh/sqft electricity and 2.97 kWh/sqft gas have been used to provide consumption data.

Table 1: Energy and emissions – Mature Group Assets*

Reporting Category	Year Ending: Dec-20	Year Ending: Dec-19	Change
Energy consumption used to calculate emissions from Electricity, Natural Gas and District Heating (kWh)	9,934,152	10,056,828	(1)%
Total Gross TCO ₂ e from combustion of gas (Scope 1)	342	490	(30)%
Total Gross TCO ₂ e from purchased electricity and heating (Scope 2)	1,856	1,866	(1)%
Total Gross TCO ₂ e (Location-based)	2,198	2,356	(7)%
Intensity ratio: Gross TCO ₂ e/SQM	0.032	0.035	(9)%
Additional intensity ratio: net TCO ₂ e/SQM	0.025	0.035	(29)%

*Provides the energy and emission information related to the Group's mature assets. This is not a mandatory disclosure, but instead illustrates that mature operation assets held by the Group have seen a reduction in energy consumption year on year. Disclosures include all majority owned subsidiaries and exclude joint venture assets, assets in development or yet to reach maturity.

Table 2: Energy and emissions – Group assets**

Reporting Category	Year Ending: Dec-20	Year Ending: Dec-19	Change
Energy consumption used to calculate emissions from Electricity, Natural Gas and District Heating (kWh)	14,999,208	13,417,028	12 %
Total Gross TCO ₂ e from combustion of gas (Scope 1)	419	581	(28)%
Total Gross TCO ₂ e from purchased electricity and heating (Scope 2)	2,939	2,597	13 %
Total Gross TCO ₂ e (Location-based)	3,358	3,178	6 %
Intensity ratio: Gross TCO ₂ e/SQM	0.028	0.026	8 %
Additional Intensity ratio: Net TCO ₂ e/SQM (Market-based)	0.021	0.026	(19)%

**Provides the energy and emission information required to comply with SECR. Only this table is mandatory to comply with SECR. The directors have elected not to report on indirect operational emissions (Scope 3 voluntary disclosure). Disclosures include all majority owned subsidiaries and exclude joint venture assets.