

Broadgate Carbon Emission Reduction Charter

Purpose

Starting with a limited number of occupiers, the owner and the building management at Broadgate have convened a working group to address environmental issues arising from the infrastructure and use on the Estate. Amongst other goals, this working group wishes to practice a more coordinated approach to achieve reductions in carbon emissions on the Broadgate Estate. To this end the Group will share information and ideas on initiatives. The primary focus will be on initiatives, which have been a success and consideration will be given to initiatives, which may not have been so successful.

How will we do this?

Baring Asset Management, the European Bank for Reconstruction and Development Henderson Global Investors, Herbert Smith, UBS, British Land and Broadgate Estates have signed up to the following principles:

1. To provide base information on current carbon emissions for buildings at Broadgate. This will enable some baseline information to be produced so that future targets and performance can be measured.
2. Agree on a common measure to enabling carbon emission benchmarking for all buildings at Broadgate.
3. To provide an insight from each participating company into policies and strategies in place to reduce and or offset carbon emissions.
4. To agree targets for reduction in annual carbon emissions on the Broadgate Estate.
5. To agree a strategy to reduce carbon emissions on the Broadgate Estate. Where possible, the emphasis will be on reducing consumption and on purchasing energy collaboratively from renewable sources. Short-term measures may include purchasing "carbon offsets." Offsetting is however not the Group's longer term priority, as the Group wishes to see genuine reductions in carbon emissions arising directly from its own Estate.

3rd March 2006