

# VERIFICATION STATEMENT

Reference **1620008338**  
Client **Capital & Counties Properties PLC**  
Address **15 Grosvenor Street, London, W1K 4QZ**  
Date **12.02.2020**  
Reporting Period **1st January 2019 to 31st December 2019**  
Lead Verifier **Rebecca Tehan**

## Introduction and Scope

This Verification Statement has been prepared for Capital & Counties Properties PLC (CapCo).

Our verification was performed in accordance with the specification and guidance defined in ISO 14064-3:2006 to provide a limited level of assurance about whether the FY2019 CapCo Scope 1, 2 and 3 greenhouse gas assertion is free from material misstatement and has been prepared in accordance with the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol as agreed.

The GHG assertion relates to the following categories against which verification testing was conducted:

- **Scope 1** – Direct GHG emissions from buildings and RAC
- **Scope 2** – GHG emissions from purchased and consumed electricity
- **Scope 3** – GHG emissions from downstream leased assets, purchased water consumption, waste generated in operations and electricity transmission and distribution losses

The management of CapCo is responsible for all institutional, managerial, and technical arrangements made for the collection of data, preparation of the GHG assertion, and implementation of steps to manage the quality of the GHG assertion.

It is Ramboll UK Limited's responsibility to express an independent GHG verification opinion on the GHG assertion in accordance with our contract with CapCo.

The following work was performed by the verification team as a risk-based sampling exercise in order to test the GHG information and associated GHG assertion:

- Reviewed the reporting organisation, roles and responsibilities, tools used and information flow in order to assess the correct understanding and application of criteria
- Compared a sample of reported data and primary evidence
- Performed an arithmetic verification of calculations
- Conducted an analytical review, analysing changes between the previous year's data and the current year data
- Reviewed the internal controls which have been implemented to ensure the reliability of reported data

A materiality level of 5% was applied.

## Conclusion and Recommendations

Based upon the process and procedures conducted, there is no evidence that the Scope 1, 2 and 3 GHG assertion for the period 1<sup>st</sup> January 2019 to 31<sup>st</sup> December 2019 as summarised in Table 1:

- is not materially correct and is not a fair representation of GHG data and information; and

- has not been prepared in accordance with the requirements defined by the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol as agreed.

In order to improve greenhouse gas reporting, it is recommended that CapCo should:

- Collect data throughout the year to ensure the required data is fully available prior to GHG calculations in order to avoid delays and multiple revisions of final GHG figures
- Ensure completeness of primary evidence for both natural gas & electricity



Rebecca Tehan  
Lead Verifier

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**Table 1: Summary of CapCo FY2019 Scope 1, 2 and 3 GHG Assertion**

Category	FY2019 (tCO <sub>2</sub> e)
Scope 1 <i>Direct GHG emissions from buildings and vehicles</i>	642.60
Scope 2 Location-based <i>GHG emissions from purchased and consumed electricity</i>	815.23
Scope 3 <i>GHG emissions from downstream leased assets, purchased water consumption, waste generated in operations and electricity transmission and distribution losses</i>	812.69
<b>Total:</b>	<b>2,270.52</b>
Scope 2 Market-based <i>GHG emissions from purchased and consumed electricity</i>	53.42