

ESG IN ACTION: DELIVERING IMPACT AND RESPONSIBLE REAL ESTATE INVESTMENT

Bohill Partners and M&G hosted ESG in Action – an event bringing together industry experts to discuss the challenges, and share solutions around implementing their ESG agendas

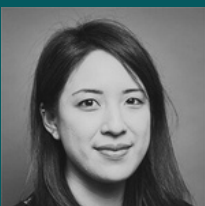
Exploring the challenges and actioning net zero

KEY TAKEAWAYS

- The RE industry has six years to cut emissions by 68% to keep on track with net zero targets, a gargantuan task
- ¾ of office stock in Europe risks becoming obsolete by 2030
- 80% of buildings in existence today will be in existence in 2050
- Large part of the success is partnerships with occupiers
- Communicating the size of the challenge that is on our hands is tricky, hard to articulate
- Speed – it is clear the industry needs to move faster to achieve the targets set
- Industry is already doing a lot but there is a lot more to do.
- Successful path to net zero - set clear targets (short, medium and long term) - actionable implementation plan to net zero, working closely with AM on the ground, engaging and collaborating with occupiers
- Data is important – collection and analysis and creating a plan. Knowing the numbers is important but not enough
- Challenges – making sure people have technical expertise to implement the plan
- Getting to net zero is going to take a lot of capital - take long term view, capital spent upfront will benefit the long term
- Occupiers turning their back on non ESG compliant buildings
- ESG a large factor in the investment case - stakeholders now know that ESG is a necessity
- Talent and technical expertise – lack of skilled talent but knowledge is improving, takes time but more skilled candidates coming through.

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