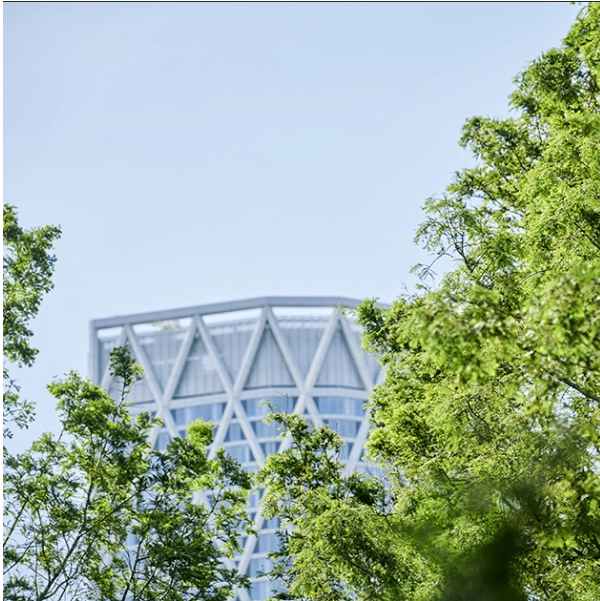


## Canary Wharf Group convenes real estate supply chain to accelerate sector progress towards net zero carbon

3 years ago



- Global emissions must halve in the next seven years to curtail global warming<sup>[1]</sup>: 40% of emissions come from the built environment<sup>[2]</sup>
- Only 2.5% of the suppliers are reported to have approved Science Based Targets aligned to the 1.5C warning<sup>[3]</sup>
- Canary Wharf Group initiates a new partnership approach with peers, contractors, and suppliers to drive action to transition to net zero

Canary Wharf Group (“CWG” or “the Group”) convened peers from across the UK construction supply chain at the Ambition into Action summit, designed to create a new partnership approach for suppliers and sub-contractors to decarbonise.

Alongside major commercial developer, British Land, and the UK’s largest housebuilder, Barratt Developments, Canary Wharf Group illustrated the commercial opportunity for companies that decarbonise their operations and connected them to support and resources.

Shobi Khan, Chief Executive of CWG, said: “The best way to predict the future is to create it. We know the transition to net zero is inevitable because 90% of the global economy is now covered by pledges. But the pathway is uncharted, and we need to turn that ambition into action.

“To meet the growing demand for energy efficient space, businesses throughout the value chain must start working together to accelerate progress. We were delighted to be joined by British Land and Barratt Developments and invite others in the sector to partner with the supply chain to achieve the global goal of

halving emissions by 2030.”

Recent analysis from the IEA shows that emissions from buildings were 2% higher in 2021 than in 2019, despite the number of major London occupiers holding a net zero target having more than tripled in the last three years<sup>[4]</sup>. At yesterday’s event, property agency JLL predicted that the scheduled lease events among these carbon-conscious occupiers alone will result in the London office market having an undersupply of at least 20 million sq ft of net zero space by 2031.

The Carbon Disclosure project estimates that just 2.5% of the carbon-intensive supply chain holds a science-based target. At the event, CWG hosted companies with net-zero profiles at different levels of maturity to share their experience and advice with the wider supply chain.

The Group was joined at the event by major commercial developer, British Land, which opened its first net zero carbon development at 100 Liverpool Street <sup>[5]</sup> in 2021, and Barratt Developments, which is collaborating with its own suppliers and the University of Salford on Energy House 2.0<sup>[6]</sup> future proof homes.

Gareth Roberts, British Land’s Director of Broadgate Developments, said: “Like others in the industry, we have a bold strategy to be net zero by 2030 – this presents a number of opportunities. The key to unlocking those opportunities is to convert ideas into action and we can only address the most difficult challenges by working in partnership with the supply chain to identify innovative solutions that we can scale and use to accelerate progress.”

John Adams, Procurement Director of Barratt Developments, said: “We need to partner with the supply chain to understand how we can work together to take our industry from where we are now to net zero. At Barratt, our collaboration with the supply chain to build the Zed House and eHome2 at Energy House 2.0 is already helping us define the path and gives us confidence that partnership is the key to building net zero housing at scale.”

This is the next step in Canary Wharf Group’s drive to support the industry supply chain to decarbonise. During 2023, CWG will provide a range of support to the wider UK real estate supply chain to help accelerate progress:

- Round tables to learn from the experience of the supply chain including companies with a science-based target
- Free access to for the supply chain to attend workshops to educate and support the transition to net zero
- A free guide which includes educational materials and useful links and next steps including reference to the Supply Chain Sustainability School
- Collect and act on feedback from the event

<sup>[1]</sup> [https://www.ipcc.ch/site/assets/uploads/sites/2/2019/06/SR15\\_Hheadline-statements.pdf](https://www.ipcc.ch/site/assets/uploads/sites/2/2019/06/SR15_Hheadline-statements.pdf)

<sup>[2]</sup> <https://www.unep.org/news-and-stories/press-release/building-sector-emissions-hit-record-high-low-carbon-pandemic>

<sup>[3]</sup>

[https://cdn.cdp.net/cdp-production/cms/reports/documents/000/006/106/original/CDP\\_SC\\_Report\\_2021.pdf?1644513297](https://cdn.cdp.net/cdp-production/cms/reports/documents/000/006/106/original/CDP_SC_Report_2021.pdf?1644513297)

[4] <https://www.jll.co.uk/en/trends-and-insights/research/sustainability-and-value-in-the-regions>

[5] <https://www.britishland.com/news-insights/press-releases/british-land-delivers-first-net-zero-carbon-development-100-liverpool-street>

[6] <https://www.barrattdevelopments.co.uk/showcase/energy-house2>