

Crest Nicholson recognises the importance of understanding and addressing the immediate and longer term challenges posed by climate change, we commit to the progressive reduction of our carbon footprint, and to work with the Government towards the realisation of lower and ultimately zero carbon developments. We also acknowledge that a changing climate will require us to consider, and where necessary incorporate into future projects, adaptation measures designed to future proof the development.

The senior Board Member responsible for Sustainability has the responsibility for ensuring that ways of addressing the impacts of climate change are integrated throughout our business strategy and activities. Our progress will be reported annually.

Specifically, Crest Nicholson commits to:

- Ensuring we understand the likely adaptation & mitigation measures required for our development activities as a consequence of anticipated climate change.
- Ensuring we understand the risks and opportunities deriving from scientific understanding of and the regulatory response to climate change, and manage them appropriately.
- Continuously engage with our stakeholders and review our approach in relation to their response.
- Ensuring we measure quantitatively our direct and indirect greenhouse gas emissions and other significant climate change impacts in line with globally accepted reporting standards.
- Maintaining an emissions reductions strategy which includes progressive targets for both our direct and indirect impacts.

Objectives

For the direct climate change impacts associated with offices and site operations, we are committed to continuously:

- Reducing our consumption of energy and water.
- Reducing our greenhouse gas emissions, including business travel and site related transport.
- Reducing our generation of waste, and increasing recycling rates.

For the indirect impacts from our planning, design and procurement activities we are committed to:

- Improving the energy and water efficiency of our homes and other buildings, and providing appropriate recycling facilities to enable occupiers to reduce domestic waste.
- Continuously reviewing and reducing the impact of our products through improvements to our design and materials specification.
- Working with our supply chain to encourage the reduction of their own environmental impacts.

Crest Nicholson believes it has a real opportunity, as well as a responsibility, to engage with our customers on the potential impact of their lifestyle choices. We will provide information and guidance on how their home performs, and how they can further reduce their environmental impacts. We will seek to progressively broaden the opportunities for the occupiers of our developments to choose a sustainable low carbon lifestyle (in respect of both occupancy and travel).

In terms of climate change adaptation impacts, such as flood risk, Crest Nicholson will address these business risks for both our own operations and, wherever feasible and knowable, for our projects.



Stephen Stone, Chief Executive.
April 2011

The Sustainability Business Improvement Group will monitor the effectiveness of this Policy and will review it on a regular basis, annually as a minimum.