

OUR SHARED FUTURE FRAMEWORK

Annual Environmental Impact Report

July 2022





INTRODUCTION

With our focus on placing sustainability at the centre of everything we do with our clients, it is appropriate that we are moving to a more environmentally friendly office space, fitting it out sustainably, and accelerating our commitments to become carbon neutral and, in time, carbon negative.

In addition to reflecting our ESG ambitions, our new office space is linked to our continued growth and our desire to provide a contemporary, healthy, flexible and market-leading working environment for our expanding team.

A handwritten signature in black ink, appearing to read 'S. Prichard', written in a cursive style.

Simon Prichard
Senior Partner, Gerald Eve
Chair of the Royal Institution of Chartered Surveyors (RICS) UK and Ireland Board

We will become carbon neutral from this financial year (FY) 2022-23, and we expect to become carbon negative from FY 2027/28 – three years ahead of our target.



1. OUR FIRST ENVIRONMENTAL IMPACT REPORT

The built environment accounts for around 40% of the UK's total greenhouse gas (GHG) emissions, so as specialists in this area we have a responsibility at Gerald Eve to step up and lead the response to the climate change emergency – both across our own operations and through the advice we provide to our clients.

In March 2021, we made a commitment to become carbon negative for all our operations and business travel by 2030.

We will become carbon neutral from this financial year (FY) 2022-23, and we expect to become carbon negative from FY 2027/28 – three years ahead of our target.

This is down to the significant effort we have made right across our business – we were the first real estate consultancy to declare a climate emergency over a year ago and have worked hard since then to fully understand and reduce our impacts.

To achieve our aim of rapidly reducing our environmental impact, we developed **Our Shared Future Framework**, which identifies areas of change across our business. In this, our first Environmental Impact Report, we track our progress in each of these areas over the last year and identify where more focus is needed.

Alongside this, our **Climate Change Action Plan** sets out our climate-related disclosures and our plan to achieve our commitment.

KEY FINDINGS IN OUR REPORT

Overall, we have achieved a **3% reduction in total operational GHG emissions** compared with the previous year – and a **27% reduction since FY 2018-19** (our baseline).

Some of this is the result of office closures during lockdowns and changes to working practices, but we have made wider progress by **procuring 100% of our energy from green tariffs, carrying out energy audits across all our offices and selecting more sustainable office space** – our new London office One Fitzroy is a highly sustainable, productive and healthy work environment.

EMBEDDING SUSTAINABILITY INTO OUR ADVICE TO CLIENTS

Our focus now is to place sustainability at the centre of everything we do with our clients. We have kicked off a broad review to ensure we have the expertise needed in every area of our business, so that we can shape the wider debate around our low carbon future and support our clients. Some examples of our leading client work are covered in **section 3**.

TRANSPARENCY

We've made real progress in understanding how we can respond effectively to the climate emergency and are committed to reporting in a transparent way on our actions and progress – both to hold ourselves to account and to share our experiences for the benefit of others.

Our overall aim in producing our first Environmental Impact Report is to be open and honest, because while we are proud of our achievements so far, we also know that we still have a lot of work to do.

We would love to hear from you if you have thoughts or questions on any of this material, or ideas on how we can improve.



Tom Marshall
Partner
tmarshall@geraldeve.com

2. OUR ENVIRONMENTAL IMPACT

Key highlights and achievements for Financial Year (FY) 2021-22.

Carbon neutral
from FY 2022-23



Carbon negative
from FY 2027-28



OUR BUSINESS

One Fitzroy (Our new London office)

Excellent
BREEAM rating



EPC B



FitWel 2*

(the highest rating
we can achieve given
existing constraints)



100 tCO₂e

saved by retaining
elements of existing fitout



26%


saving in embodied carbon
compared to a full fit out



390 tCO₂e

FY 2021-22 total operational GHG emissions

3% 
annual reduction

27% 
reduction from baseline FY 2018-19



100%

energy procured from green tariffs



OUR PEOPLE

10 sustainability speaker sessions, inc. Bruce Daisley (ex-VP Twitter/ Google) – Climate Reality



Dedicated Sustainable Living pages



EV salary sacrifice scheme



Default pension fund now focussed on assets where ESG requirements apply



OUR COMMUNITY

50 green ambassadors across Gerald Eve



10 external client briefing notes



1 valuation checklist for sustainability

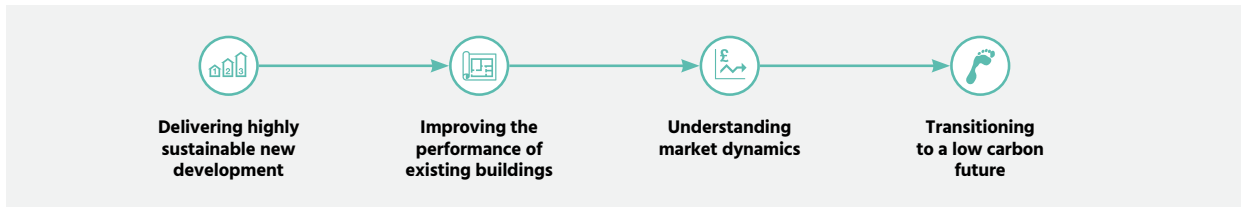


1 sustainability manual



3. PROJECT HIGHLIGHTS

We have advised on some truly transformational projects across the property lifecycle over the past year.



1. DELIVERING HIGHLY SUSTAINABLE NEW DEVELOPMENT

Our Planning and Development team have advised on some of the most sustainable developments – true exemplars. A few examples are captured below –



Transport for London's Over Station Development at Southwark

" We are managing the development of TfL's proposed 17-storey, 200,000 sq ft development of office space, retail, food and drink and affordable workspace above Southwark station. The development gained full planning permission in June 2022. The development is enabled to achieve a BREEAM Outstanding rating, Platinum Well Building accreditation, WiredScore Platinum and NABERS 5 Star office base building rating – as well as meeting TfL's own highest key sustainability performance indicators."

Andrew Crow, Partner



Belgrove House, London

" We have achieved planning permission for a highly sustainable all-electric office and laboratory building on London's Euston Road, targeting BREEAM Excellent, LEED Gold, WELL Enabled and benchmarking the LETI targets. The scheme comprises air source heat pumps, PVs and a 'biophilic' double-skin façade, which adapts to cooler and warmer weather and connects the building more to its natural environment."

Lisa Webb, Partner



Millennium Bridge House, London

" We have advised on a comprehensive retrofit for the refurbishment and extension of the existing building in a highly constrained site to deliver c.5,500 sq m of new development, while retaining approximately 75% of the existing super and sub-structure. The site is all electric, delivers urban greening, a 61% CO2 reduction on site and is set to achieve a BREEAM Excellent rating."

Liam Lawson-Jones, Associate



2. IMPROVING THE PERFORMANCE OF EXISTING BUILDINGS

Managing Clients' Assets

"Across our clients' portfolios we have used contract renewals as an opportunity to move to green energy providers, as well as introducing environmental initiatives to improve the energy efficiency of our sites including LEDs upgrades, EV charging points and biodiversity."

Catherine Spooner-Price, Senior Surveyor



Encouraging Sustainable Construction

"We provide advice, guidance and support in ensuring projects achieve desired sustainability accreditations – including BREEAM, Fitwel and SKA – and drive discussions with design teams on using less carbon intensive construction methods. We recently managed the refurbishment of an 80,000 sq ft commercial building at the Royal Docks in London, which achieved a BREEAM Outstanding rating."

James Yarham, Associate



3. UNDERSTANDING MARKET DYNAMICS

Market leading research

"Our research team is tracking ESG data to analyse its increasing influence in commercial property. In both prime logistics and London markets, we're monitoring net zero carbon development activity and how occupier preferences for ESG credentials are changing, as well as the extent to which these are impacting investment returns. Our syndicated multi-let study now includes data on EPCs for industrial estates and units across the UK, which is providing our teams with market-leading insight in this space."

Oli Al-Rehani, Associate



Valuing Sustainability Characteristics

"We have developed a sustainability checklist for valuers to use when inspecting and valuing a property. This can be used as a prompt to consider sustainability characteristics such as building materials, adaptability and transport options."

Delia Batt, Associate



4. TRANSITIONING TO A LOW CARBON FUTURE



Our Energy offering

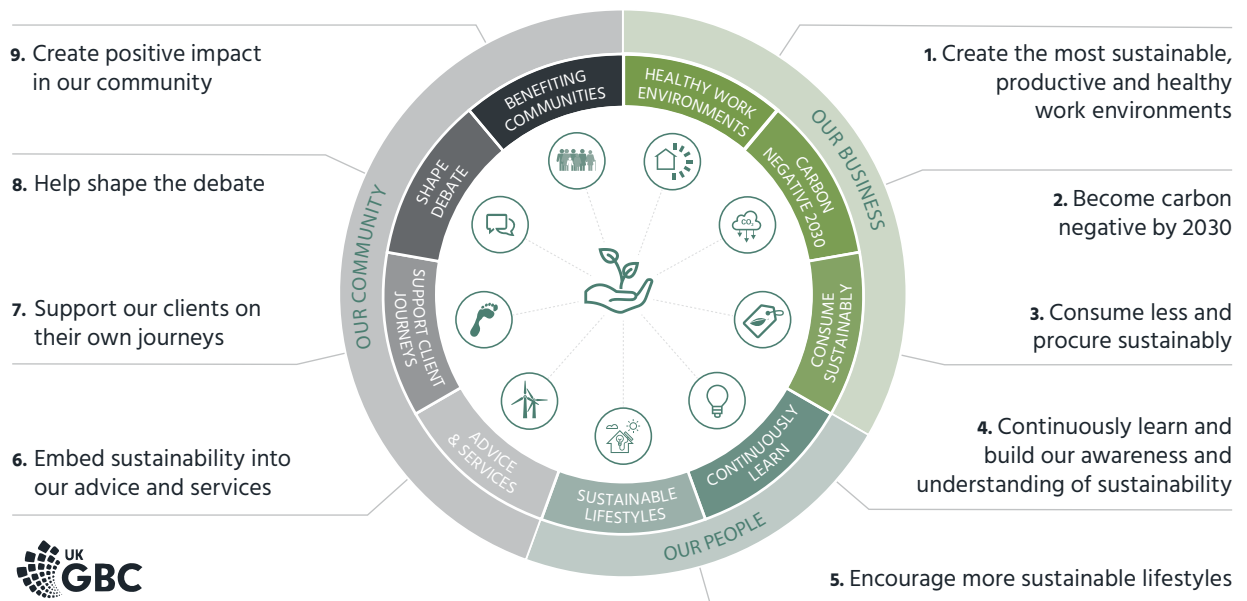
"Our energy team advises across the spectrum of real estate matters relating to renewables and low carbon energy projects. We provide business rates, valuation, lease consultancy and transactional advice to owners and operators of low carbon technology, including solar, wind, battery, biomass, carbon capture, heat network, hydrogen and synchronous condenser technologies. We are advisers to the Solar Trade Association, Energy UK and the Energy Networks Association, and we work with many of the largest energy companies – including EDF Energy – on their transition to a low carbon future."

Keith Norman, Partner



4. OUR SHARED FUTURE FRAMEWORK

To achieve our ambition of rapidly reducing our environmental impact, we developed **Our Shared Future Framework**, which identifies areas of change across our business, as well as ways we can help our people to live more sustainable lives and create a positive impact in our community.






STRATEGIC GOAL 1 – CREATE THE MOST SUSTAINABLE, PRODUCTIVE AND HEALTHY WORK ENVIRONMENTS

Thematic area	Action/target	Progress
Office space	<ul style="list-style-type: none"> Selecting sustainable green office space, where possible 	
Office fit out	<ul style="list-style-type: none"> All our offices to achieve the highest standards of certification for fit out, where possible Select recycled products, or products with no/low use of plastics where possible – applicable for office furniture 	
Office environment	<ul style="list-style-type: none"> All offices to target fresh air at a supply rate of 8 litres per second per person 	
	<ul style="list-style-type: none"> Biophilia to be increased in workplaces 	

What we have achieved

Our new London (West End) office, One Fitzroy, is a sustainable, productive and healthy work environment.

Key highlights include:

<p>BREEAM Excellent rating</p> 	<p>EPC B</p> 	<p>FitWel 2* (the highest rating we can achieve given existing constraints)</p> 	<p>Air quality monitoring for Particulate Matter (PM2.5), CO2, Humidity, TVOC and Temperature</p> 	<p>Cycle storage and changing facilities</p> 	<p>26% saving in embodied carbon compared to a full fit out</p> 
<p>Maintaining a significant amount of the existing fit out, with an embodied carbon saving of 100 tCO2e compared to a 'typical' fit out where all existing fit out is removed</p> 	<p>Zero waste to landfill in fit out</p> 	<p>Reuse and recycling of existing materials and furniture</p> 	<p>Selection of sustainable options for new furniture and materials</p> 	<p>TM54 Energy performance in-use assessment to be used as our benchmark in operation</p> 	

Our previous London West End office (Welbeck Street) accommodated 65% of our staff and accounted for 53% of our total floor area and 55% of our energy consumption, so our move will have a major impact on our overall accommodation strategy and GHG emissions.

We have also carefully considered our broader vision and strategic goals in any decisions related to our other offices.

In 2020 we relocated our London City office to more modern, sustainable premises.

Our Milton Keynes office has moved to newly refurbished space within walking distance of the train station.

Priority areas

Ongoing review of our office space to align to the strategic goal of creating the most sustainable, productive and healthy work environments.



ENVIRONMENTAL TARGETS FOR ONE FITZROY FIT-OUT

Aim to generate a maximum of 3.5 tonnes of construction waste per 100 sq m of area of construction waste



Only use 100% sustainable sourced timber on this project



At least 95% non-hazardous construction waste diverted from landfill on this project



ONE FITZROY PERFORMANCE SUMMARY

MATERIAL RE-USE



150 sq m
of carpet tile



400 sq m
of raised access floor



615 kg
of lighting donated to a local community project



100%
of timber used on site was from certified and reused sources



2.5 tonnes / 100 sq m
of construction waste has been sent off site



98%
of waste diverted from landfill on this project

APPRENTICES



Joiners



Electricians

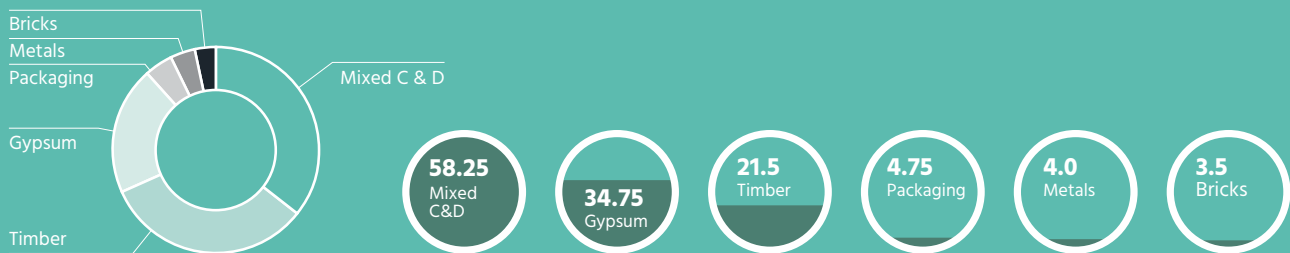


Dryliners



100%
single use plastic-free site supplies

ACTUAL TONNAGE OF WASTE BY PRODUCT GROUP



TRANSPORT USE

	KgCO ₂ e	KgCO ₂ e/£100k	Distance travelled (km)	Distance travelled (miles)	Fuel consumptions (litres)
Waste	666.6	60.6	968.5	601.8	208.5
Materials	2,959.8	269.1	8,330.6	5,176.6	821.5
Total	3,626.4	329.7	9,299.1	5,778.4	1,030.0

STRATEGIC GOAL 2 – BECOME CARBON NEGATIVE BY 2030

Thematic area	Action/target	Progress
Carbon / Energy	<ul style="list-style-type: none"> • Become carbon negative for all our operations and business travel by 2030 • Develop a roadmap and action plan to achieve our climate change commitment 	
Water	<ul style="list-style-type: none"> • Measure and disclose water consumption in all our offices • Establish benchmark for water use across all offices • Set a meaningful reduction target 	
Waste	<ul style="list-style-type: none"> • Measure and disclose waste consumption in all our offices • Establish a benchmark for waste consumption across all offices • Set a meaningful target for recycled content and for waste reduction • Zero waste to landfill by 2025 • All food waste composted 	
Cycling	<ul style="list-style-type: none"> • Encourage use of the cycle to work scheme • Ensure all offices have cycle changing and storage facilities 	
Walking	<ul style="list-style-type: none"> • Encourage walking to and from work/clients/site visits 	
Vehicles	<ul style="list-style-type: none"> • Encourage a reduction in vehicular movement • Ultimately move to electric vehicles 	

What we have achieved

Our Climate Change Action Plan sets out our climate-related disclosures and our plan to achieve our targets.

Overall, our GHG emissions for FY 2021-22 total **390 tCO₂e** across our existing boundary and have reduced by 3% from FY 2020-21 and 27% from FY 2018-19 (baseline).

To drive this change, we have taken the following action:

Procured green energy tariffs across our whole office portfolio for the direct electricity we are responsible for



Worked with landlords to move to green energy tariffs for indirect electricity managed)



Conducted an energy audit to identify areas where we can reduce energy usage



Optimised our office accommodation



Introduced sustainable travel guidance



Introduced EV salary sacrifice scheme



Promoted the cycle to work scheme



Switched to the UK's only fully *Zero-Emission* taxi service with a fleet of hydrogen vehicles

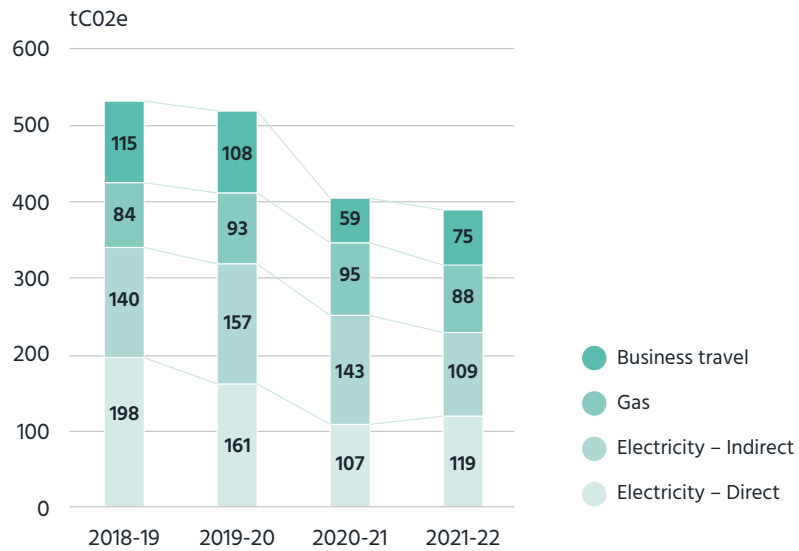


Upgraded to more energy efficient electronic equipment and devices



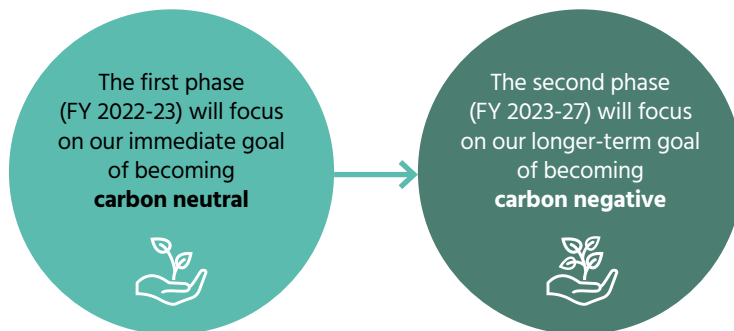
Our data centre (Positive Park) uses 100% renewable electricity





Priority areas

Through the activities noted above, we will continue to minimise our emissions to the full extent possible and get as close to zero as possible. Our action plan will build on this progress and will be set out in two phases, capturing the activities set out in Our Climate Change Action Plan.








We will also continuously challenge ourselves and ask what more can we do to lead the transition to a low carbon future and to mitigate the risks of climate change to 2030 and beyond.

STRATEGIC GOAL 3 – CONSUME LESS AND PROCURE SUSTAINABLY

Thematic area	Action/target	Progress
Food and drink	<ul style="list-style-type: none"> • Introduce more vegetarian and vegan meals in our menus • Reduce meat consumption • Select food from sustainable sources • Avoid products with palm oil where possible, ensuring alternatives do not have a greater impact on the environment and deforestation 	
Paper	<ul style="list-style-type: none"> • Become a paper free office by 2025 by reducing paper consumption and moving to recycled paper where it is still required 	
Suppliers	<ul style="list-style-type: none"> • Assess the environmental credentials of our suppliers – Supply Chain Charter (SCC) 	
Stationary	<ul style="list-style-type: none"> • Select recycled products, or products with no/low use of plastics where possible 	
Plastics	<ul style="list-style-type: none"> • Single use plastics removed from all offices by 2025 	

What we have achieved




Working with our caterers in the offices where these facilities are provided, we have significantly reduced our food related GHG emissions:

<p>Menu balanced between vegetarian and non-vegetarian options</p> 	<p>Introduction of Meat Free Monday</p> 	<p>Veganuary – promotion of vegan recipes to try at home</p> 	<p>Beef removed from our menu</p> 	<p>The carbon challenge and Net zero</p> 
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All our food is responsibly sourced, including:

<p>100% free range milk</p> 	<p>100% free range eggs</p> 	<p>90% of all meat sourced from Britain</p> 	<p>MSC Certified fish only</p> 	<p>No palm oil</p> 
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We have also made progress in other areas:

<p>Removed disposable cups, stirrers and other kitchen products made of single-use plastics</p> 	<p>Plant-based/compostable alternatives or metal cutlery and ceramic crockery provided</p> 	<p>Promotion of paperless filing</p> 	<p>All currently recyclable materials recycled</p> 
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Priority areas

Our focus is on driving down paper use and removing single use plastics, working in partnership with our suppliers on this.





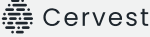



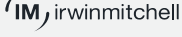





STRATEGIC GOAL 4 – CONTINUOUSLY LEARN AND BUILD OUR AWARENESS AND UNDERSTANDING OF SUSTAINABILITY

Thematic area	Action/target	Progress
Awareness	<ul style="list-style-type: none"> All new joiners to watch UKGBC video as mandatory training and for CPD Sustainability speaker series Ensure all staff are fully aware of our sustainability policy and are committed to implementing and improving it 	

What we have achieved

Guest speakers have raised awareness of climate change and build understanding of sustainability. Highlights include:

Indoor Air Quality 	The approach and challenges to delivering net zero 	Managing climate risk at the asset level 	Bruce Daisley (ex-VP Twitter/ Google) 	The carbon challenge and Net zero 
Wellbeing and human health in buildings (and the WELL Standard) 	Environmental Law and the MEES 	Eating Sustainably 	Sustainability standards in new development 	One Fitzroy Sustainability Credentials 

Priority areas

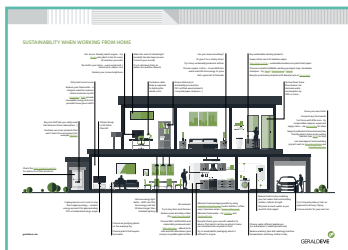
We will continue to run our successful sustainability speaker series, focusing on key topics and themes and establish a programme of targeted training for service lines on specific topics delivered by internal and external speakers/trainers.

STRATEGIC GOAL 5 – ENCOURGE MORE SUSTAINABLE LIFESTYLES

Thematic area	Action/target	Progress
Action	<ul style="list-style-type: none"> Promote more sustainable practices at home (especially when working) Promote principles of Socially Responsible Investment (SRI) for pensions 	

What we have achieved

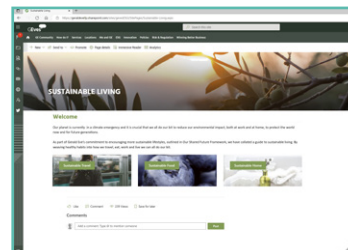
The pandemic has created a lasting shift to home working practices and so we have focussed a lot of energy on providing information on sustainable practices at home and sustainable lifestyles, including:



'Sustainability When Working From Home' guidance



Sustainable Travel Guide



Dedicated Sustainable Living pages on our intranet

- Internal travel survey to monitor commuting and travel patterns/behaviours. This will now be an annual survey to help analyse how behaviours are changing
- Cycle to work scheme
- EV salary sacrifice scheme to be introduced in August

We have also worked with our pension provider to help employees make more informed decisions:

- Our default pension fund, managed through our workplace pension provider, is now focussed on assets where ESG requirements apply.
- Our workplace pension provider also offers guidance and support regarding responsible/impact investing and ESG criteria to help individuals make informed decisions regarding their pension and investments.

Priority areas

Continue to share information and advice to encourage more sustainable lifestyles.

STRATEGIC GOAL 6 – EMBED SUSTAINABILITY INTO OUR ADVICE AND SERVICES

Thematic area	Action/target	Progress
Advisory	<ul style="list-style-type: none"> Embed sustainability within our existing advice Share our own roadmap to becoming carbon negative 	

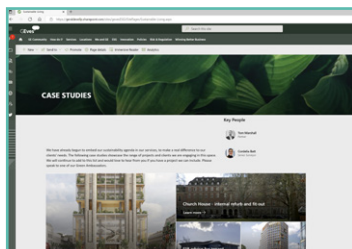
What we have achieved

We have begun to embed sustainability into our advice and services by building awareness and understanding. Key highlights include:

- Establishing a Green Ambassador network with over 50 participants from all sectors, locations and levels across Gerald Eve.



[Gerald Eve sustainability manual](#)



[Sharing of case studies](#)

We have also set up cross service line working groups on key topics such as Net Zero and MEES.

In addition, we have updated our reports to reflect the market and regulatory landscape – for example, creating the [Valuing Sustainability checklist](#) and guidance to support valuers.



[Valuing sustainability checklist](#)

Priority areas

The focus of our attention over the next 12 months is to embed sustainability into every aspect of our advice and services.

This will be done through an audit of each service line to ascertain what we know and, more importantly, what we don't know. We will provide the necessary information and training to each team and update our approach and client reporting where there is scope to do so. By taking this proactive approach, we are confident we can continue to deliver a best-in-class service in an ever-changing business landscape.



STRATEGIC GOAL 7 – SUPPORT OUR CLIENTS ON THEIR OWN JOURNEYS

Thematic area	Action/target	Progress
Advisory	<ul style="list-style-type: none"> Engage our clients to help them achieve their strategic goals and objectives Share and promote our own roadmap to becoming carbon negative and Our Shared Future Framework Establish and maintain an approved sub-consultant panel 	

What we have achieved

Examples of our leading client work are covered in **section 3**.

Priority areas

The focus of our attention over the next 12 months is to support our clients on their own journeys and work with them to achieve their specific sustainability agendas.

We have kicked off a broad review to ensure we have the expertise needed in every area of our business, so that we can shape the wider debate about a low carbon future and partner with clients to achieve

STRATEGIC GOAL 8 – HELP SHAPE THE DEBATE

Thematic area	Action/target	Progress
Participation	<ul style="list-style-type: none"> UKGBC membership PRI (Principles for Responsible Investment) RICS 'value the planet' 	
Research	<ul style="list-style-type: none"> Conduct discreet pieces of research that will help to inform our clients 	
Events	<ul style="list-style-type: none"> Participate in events, panels and debates on the topic to be part of and help to shape the wider discussion 	

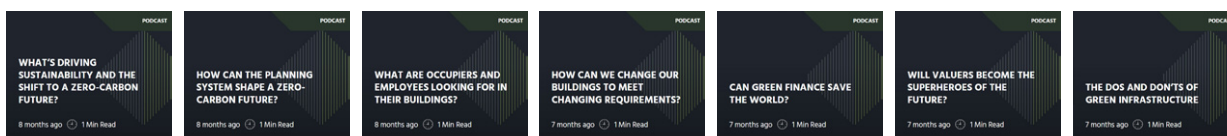
What we have achieved

We have participated in numerous external debates / panels with the RICS, UKGBC and others.

We have produced ten external briefing notes for clients on key issues:

- [Sustainable Retrofit in the Industrial Sector](#)
- [Energy Performance in Non-Domestic Buildings](#) (in partnership Evora Edge and Irwin Mitchell)
- [Office Certification Explained](#) (in partnership with Twin & Earth)
- [Cross Laminated Timber](#)
- [Valuing Sustainability Characteristics](#)
- [Sustainability and the London Plan](#)
- [Westminster's Supplementary Planning Document](#)
- Considerations for an ESG Fund Targeting Industrial Assets
- Research – Market Essay: The New Cycle for Modern and Sustainable Offices

In the run up to COP26 we created a podcast series with TLT Law Firm on sustainable places, covering:



[What's Driving Sustainability and The Shift to A Zero-Carbon Future?](#)

[How Can the Planning System Shape a Zero-Carbon Future?](#)

[What Are Occupiers and Employees Looking for in Their Buildings?](#)

[How Can We Change Our Buildings to Meet Changing Requirements?](#)

[Can Green Finance Save The World?](#)

[Will Valuers Become the Superheroes of The Future?](#)

[The Dos and Don'ts of Green Infrastructure](#)

Priority areas

We have set up cross service line working groups on key topics such as Net Zero and MEES and will expand this to include Sustainability and Valuation and Cost/benefit analysis.

STRATEGIC GOAL 9 – CREATE POSITIVE IMPACT IN OUR COMMUNITY

Thematic area	Action/target	Progress
Volunteering	<ul style="list-style-type: none"> • Offer volunteering opportunities for staff linked to environmental management • Establish programmes of tree planting/rewilding 	
Support	<ul style="list-style-type: none"> • Donate to environmental charities and organisations 	
Pro-bono	<ul style="list-style-type: none"> • Offer pro-bono support and advice to environmental charities and organisations 	

What we have achieved

Due to the pandemic and home working we have not made as much progress in this area.

Priority areas

This will be a key focus over the next year.



APPENDIX

APPENDIX A – REPORTING, MONITORING AND ACCOUNTABILITY

The Managing Partner has ultimate responsibility for the firm’s Climate Change Commitment and Our Shared Future Framework and its implementation, assisted by the firm’s sustainability lead, facilities manager and office administrators in our regional offices.

The Strategy Board provides oversight of the targets and actions contained in the firm’s Climate Change Commitment and Our Shared Future Framework. A progress report will be prepared for each board meeting, for review and approval.

Implementation involves total co-operation of everyone at Gerald Eve LLP and all employees are encouraged to support and cooperate with the targets and strategic goals as laid out above.

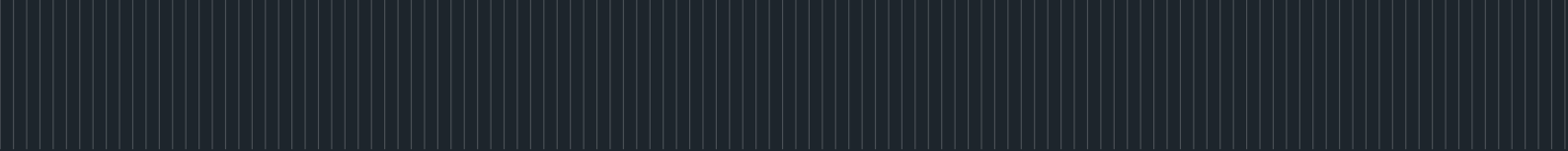
Our Annual Environmental Impact Report will be made available on the intranet and our website. The reporting output will follow the structure of Our Shared Future Framework.

STATUS OF THIS ANNUAL REPORT

This report is not a statutory reporting tool. However, it is aligned to our mandatory carbon and energy reporting included in our financial statement.

Our responsibilities

- To integrate the targets and strategic goals contained in the firm’s Climate Change Commitment and Our Shared Future Framework into all our business decisions.
- To ensure that action and progress is made against the targets and strategic goals contained in the firm’s Climate Change Commitment and Our Shared Future Framework through regular review and reporting.
- To ensure that all staff are fully aware of the firm’s Climate Change Commitment and Our Shared Future Framework and are committed to implementing it.
- To maintain an environmental management system (EMS) satisfying the requirements of our ISO14001:2015 certification.
- To comply with, and exceed where practicable, all applicable legislation, regulations and codes of practice.



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