



A single shareholder, valued stakeholders and dynamic partnerships

The long term success of our business remains, as ever, critically dependent on the way we work with a wide range of stakeholders. Since we were founded, through our life as a public company and today as part of the Wellcome Trust, we have always believed in doing things right and creating value for all our stakeholders, not only in the way we do business but in the places we craft.



SEEING IS BELIEVING



Youth Games return to the Amphitheatre

www.urbandandcivic.com/media-library/case-studies/youth-games-return-amphitheatre/



Green skills remain a part of the landscape at Wintringham

www.urbandandcivic.com/media-library/case-studies/green-skills-remain-part-landscape-wintringham/



An adventure isn't worth telling if there aren't any dragons in it

www.urbandandcivic.com/media-library/case-studies/adventure-isnt-worth-telling-if-there-arent-any-dragons-it/



Community and heritage at the heart of a new place

www.urbandandcivic.com/media-library/case-studies/community-and-heritage-heart-new-place/



A buzzing community event

www.urbandandcivic.com/media-library/case-studies/buzzing-community-event/



Catesby's commitment to education

www.urbandandcivic.com/media-library/case-studies/catesbys-commitment-education/



Shareholder



As our sole shareholder since January 2021, the Wellcome Trust has been both engaged and supportive. Collectively, we have reviewed and aligned our governance processes, reaffirmed our commitment to Urban&Civic's purpose, vision and values and identified a clear business strategy as well as launched our Sustainability Framework and set out our roadmap to zero carbon. Our board has two representatives of the Wellcome Trust including our Chairman. Following the transfer of the former Farmcare assets from the Wellcome Trust into Urban&Civic we have sold two large estates with proceeds retained for reinvestments. We have also assumed project management responsibilities for the extension of the Wellcome Trust funded Genome Campus at Hinxton. This year we have gift aided £17.1 million to the Wellcome Trust.

EPRA NTA adjusted

£756.9m (+6.7%)



Employees



Our team has continued to grow in size and diversity this year. The HR Information System (HRIS) and intranet have increased the availability of online employee resources and we've had a full programme of learning and development to support our Commitment to Lifelong Learning; topic specific lunch and learns and Mental Health training, our Urban&Civic Stepping up to Management Programme and Parental Coaching. We have continued to broadcast online our fortnightly All Staff Briefings led by our Chief Executive and Managing Director and sharing key updates across the business and our Waterbeach Away Day successfully combined business briefings with employee health and wellbeing. Our volunteering initiative supported three site events where employees engaged in projects to benefit the local communities. Our Employee Advisory Group (meeting four times a year) brings forwards the views of our employees on their employment experience. Our first externally benchmarked employee survey resulted in a positive engagement score of 91 per cent but also gave useful insight for future focus.

% of staff undertaking ten or more hours of non-mandatory training

75%



Customers



We continue to work with a range of national and SME housebuilders and housing associations to bring forward high quality homes across our sites as well as exploring new and innovative approaches with emerging providers and investors. We have completed 9 parcel contracts this year to 8 housebuilders with sales levels remaining strong throughout the year. Following the launch of our Sustainability Framework we have been actively engaging with our customers to promote best practice and explain what we, as Master Developer, are doing. Local Authority stakeholders have also attended a few of these meetings to help them structure Local Plan requirements going forward and a number of our housebuilders also attended our Away Day to brief our team on their approach to sustainability. We continue to hold regular health and safety meetings with our customers and monitor performance.

Plot completions
1,221 (+0.2%)



Suppliers and contractors



Strong relationships with our contractors, consultants and suppliers are built on clear and open communication, regular work flow and timely payment. The long term nature of our projects also establishes relationships which extend over a number of years and the shared knowledge of and commitment to the objectives is key. This has enabled us to navigate the inflationary environment and benefit from more consistent third party costs as we forward plan as well as providing certainty of work flow. We seek to use local companies and suppliers for our projects which means that investment in a project benefits the local economy as well as getting involved with local jobs and skills programs.

Average Considerate Contractors Scheme score by contractors employed by Urban&Civic
42 points (representing “excellent”)



Partners



Our partners include local authorities, landed estates, Government bodies, Homes England and investment funds. The long term nature of our projects means that they are structured to navigate through changing economic environments which create challenges and opportunities for different partners in different ways. Our partners understand that the uncertainties within the Local Plan environment has slowed the progression of early stage projects whereas for projects in delivery we have worked together, identifying issues and finding opportunities to forward commission work, maximise cash flow and provide more certain shorter term returns.

Property valuation uplift for joint venture partners since start of partnerships
42%



Local communities



Engaging with local communities at every stage from pre planning through to delivery is fundamental to the Master Developer model. Our Communications, Communities and Partnerships team work closely with local residents and stakeholders and this year we asked the Quality of Life Foundation to survey residents on three of our most advanced sites. The findings have helped us refine our approach and alongside additional research we are doing on play areas and hang out spaces. Student engagement has also been key this year with the Houlton School students helping us plan their future district centre and at Waterbeach where we held a “Make your Mark” event, with a range of stakeholder partners, designed to promote the wide range of careers and opportunities available for women in the development, property and built environment industries and to inspire them to follow a career in these fields.

% by total value of direct contracts placed with local contractors
47%



Government



Throughout the year, we have worked with the Government, its agencies (like Homes England and Natural England), combined authorities, county councils and local authorities. Via presentations, site tours, consultation responses and just generally working together, we have sought to show how the delivery of large scale Strategic Sites can address both housing need as well as the inherent concerns about schools, health centres, community facilities, infrastructure and landscape. Given the changes and uncertainties that we have all faced, the trusted relationships we have established have been particularly important this year.

Number of site visits hosted by Urban&Civic
79



6

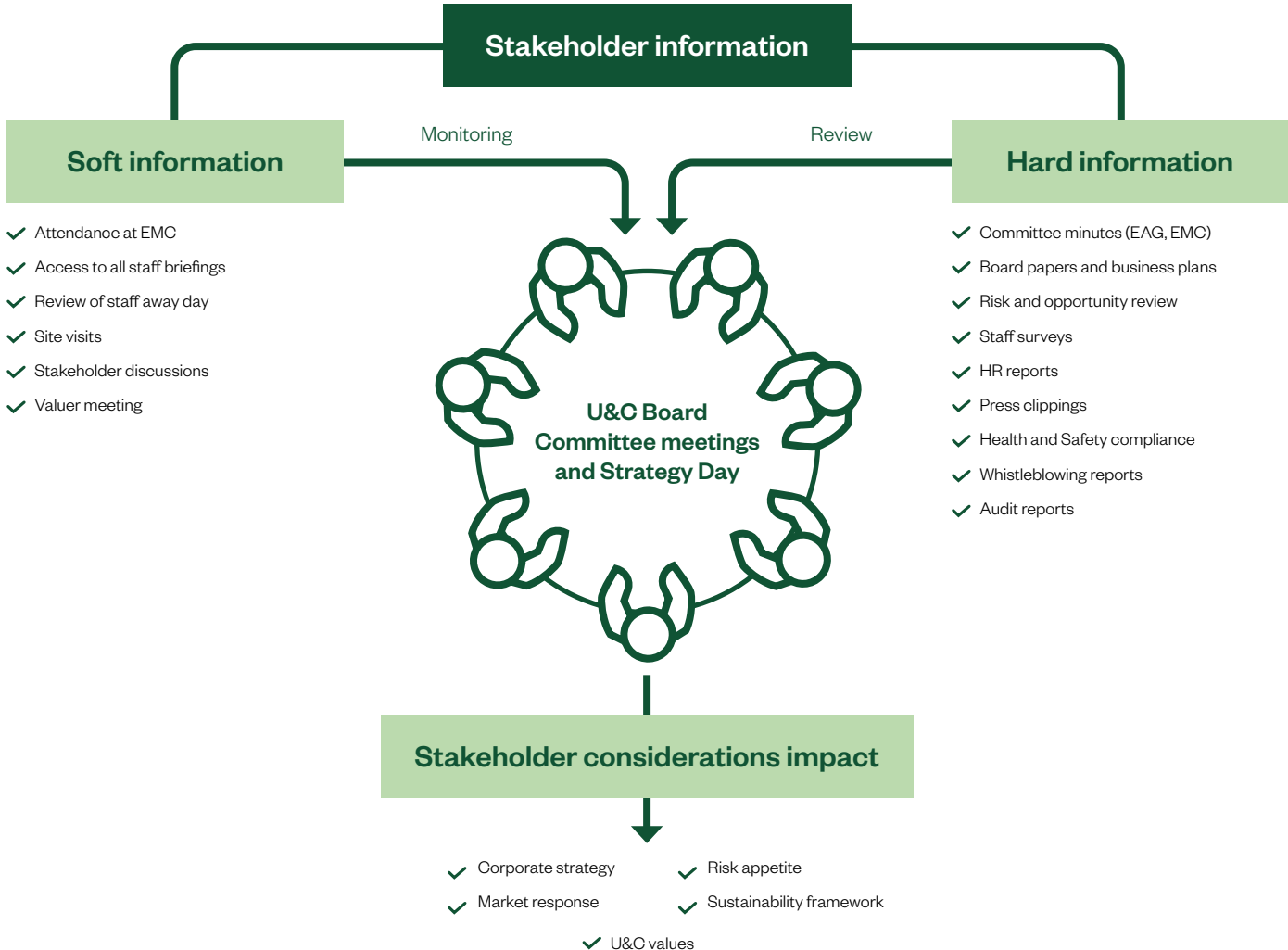
Principle 6 Stakeholder relationships and engagement

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Strong stakeholder engagement

The Group continues to have regard to the interests of the Company's wider stakeholders, in accordance with Section 172 of the Companies Act 2006 and this section together with the matters set out on pages 28 and 29 and the information available at <https://www.urbanandcivic.com/master-developer/who-we-work-master-developer> explains who the Group's key stakeholders are, details why they are important to Urban&Civic, what they expect from the Company, how we have engaged with them and the key matters arising in the year.

Stakeholder engagement takes place throughout the business. Below we have sought to illustrate the information provided to the board and how it addresses stakeholder considerations as well as describing a number of key decisions/matters for the Board which impact upon our various stakeholders by way of illustration.














GOVERNANCE

PRINCIPLE 6 – STAKEHOLDER RELATIONSHIPS AND ENGAGEMENT CONTINUED







Stakeholders

-  Shareholder
-  Partners
-  Employees
-  Environment
-  Customers
-  Local communities
-  Suppliers and contractors






Section 172 considerations

-  Likely long-term consequences
-  Employee interests
-  Relationships with customers, suppliers and others
-  The impact on the community and environment
-  Maintaining a reputation for high standards of business conduct
-  Acting fairly between members of the Group

Decision 1: Health and Safety

Matter for discussion	Section 172 considerations   	Actions and outcomes   
Each Board meeting includes an active review of health and safety matters across the Group including the performance of direct contractors and suppliers, incident rates, trends, housebuilder customer performance and training for employees.	These reviews allow the Board to specifically focus on the health and safety of employees including matters of mental health, build strong relations with our contractors and customers and ensure the business and those that work with us maintain high standards of business conduct.	The frequency of cable strikes and the actions taken by our project teams, direct contractors and housebuilders have been extensively reviewed. A non-executive Board member has also attended the annual executive management health and safety training.

Decision 2: Culture, values and employee engagement

Matter for discussion	Section 172 considerations   	Actions and outcomes  
The Board have sought a range of opportunities and information to assess employee engagement, the culture within the business and the continuing applicability of U&C's values. There is a specific session on this at the annual strategy day and the minutes of the Employee Advisory Group are discussed at each Board meeting.	There is a strong employee focus from the Board, recognising that long term success of the business rests upon building and maintaining an engaged and positive team.	The Board encouraged carrying out the employee engagement survey and a detailed report was presented to and discussed at the Board. A number of specific factors have informed future decisions including the value award process which was proposed by the Employee Advisory Group.

Decision 3: Integration and rationalisation of Farmcare

Matter for discussion	Section 172 considerations   	Actions and outcomes   
Following the shareholder decision to transfer its Farmcare business into Urban&Civic, the Board have been actively engaged with management in its review, rationalisation and integration of a farming business into the commercial operations and governance of Urban&Civic.	The division of the Farmcare portfolio into potential development opportunities and ongoing farming land has underpinned the Board's approach whilst ensuring that both risks and opportunities are managed effectively.	The Board endorsed management's recommendation to sell two farms from the portfolio given the strength of the agricultural land market. The residual portfolio continues to be managed by external agents with overview from senior management and governance is being harmonised to conform with wider Urban&Civic policies.