



Environmental, Social and Governance (ESG) Report 2025



Churchill

Living (Developments) PLC

Your lifestyle • Your choice



Our Vision...

“ To be the most successful housing provider in the UK ”

“ Our business is the construction, maintenance and ongoing management and support of specialist housing for the over 60s.

Our primary commitment is to deliver a product that is energy efficient, future-proofed and safe, enabling our customers to enjoy their later years without undue worries and concerns. ”

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Spencer J McCarthy
Chairman & Chief Executive Officer



Gary Day
Chair of the ESG Committee

Our ESG Committee was formed in 2022, and is now well established across the Group, setting a clear agenda for our activity, ensuring we identify and address our obligations, and helping to maximise our positive impact on the world around us across every aspect of our operations.

As a Group, we have always been very focused on enabling a more environmentally and socially sustainable way of living for the older generation. We do this through the regeneration of urban brownfield land, providing specialist housing that embraces renewable energy generation, reduces car usage, improves biodiversity, and brings many positive benefits, both social and economic, for the communities where we operate. Our developments improve lives, support health services, create jobs, free up housing chains, boost high streets and the wider economy, and deliver many more benefits both locally and nationally.

Many of these benefits can be accurately tracked and measured to illustrate our impact on climate change, society and the wider economy. However, we also deliver significant social and community benefits that are much harder to quantify. Bringing people together, creating a sense of community, combating loneliness, and providing peace of mind for our Customers and their families, all of these benefits can be hard to define and measure, but nonetheless form an integral part of the product and service we deliver every day.

This report is therefore an opportunity to highlight these many benefits, both tangible and intangible, and to provide an update on our progress against the measurable KPIs we continue to focus on. It will also help to illustrate the strong values, disciplined approach and robust corporate governance that underpin everything we do as a business.

We are extremely grateful to our ESG Committee members and Colleagues from across the Group for their continued support in developing and implementing the Group's ESG strategy across our day-to-day operations.

Our Colleagues and stakeholders can all be immensely proud of the positive impact our developments continue to make, as we keep working towards a better future for our ageing population and society as a whole.

“

Our developments improve lives, support health services, create jobs, free up housing chains, boost high streets and the wider economy, and deliver many more benefits both locally and nationally.”



Communal gardens at Harington Lodge, Chichester

ESG Performance Highlights

For the year ending 30th June 2025

ESG Performance Highlights

For the year ending 30th June 2025

Environmental

99.3%

of construction waste recycled/recovered

0

pollution events during the year

100%

of new developments included renewable energy generation systems

100%

of new sites built within 500 metres of public transport

100%

of timber used in our construction activity is FSC certified

8.56

tCO2e per £m carbon intensity ratio (the amount of carbon we produced per £m of turnover)

↓ DOWN 14.4%

36.5%

average Biodiversity Net Gain (BNG) across our sites

132

units per hectare average density of sites

89%

of our company car fleet are fully electric or hybrid vehicles

370 metres

average walking distance to town centres from our developments

100%

of new sites built on urban brownfield land

2,498m²

of new solar panels installed on our developments

43

bat boxes, bird boxes and hedgehog highways installed at our developments during the year

Social

24,000+

social events organised at our developments throughout the year

£374,158

raised and 97 charities supported in 2024 through the Churchill Foundation

94%

of Customers would recommend us

£3 million+

raised by the Churchill Foundation to date

Excellent

Trustpilot rating based on independent reviews from our Customers

Each new development generates on average:

£200k+

of health and social care savings each year

90

additional moves across the housing ladder and 30 first time buyer homes released

£347k

of extra local high street spend each year

91

new jobs both during and after construction

£3.9 million total planning contributions, including:

£678k

affordable housing contributions

£2.7 million

Section 106 contributions

£893k

community infrastructure contributions

Investing in our people

38%

of Colleagues have been with the Company for 5+ years

63%

of all Colleagues and 27% of senior management are female

26

trained Mental Health First Aiders throughout the Company

27

promotions and internal moves during the year

300

years of combined experience in the housebuilding industry at Board level

4.4 star

rating on Glassdoor, based on independent Colleague feedback

Our dedicated ESG Committee was formed in Spring 2022. It is chaired by our Group Land, Design & Planning Director Gary Day, who is also a member of the PLC Board, and made up of 12 senior managers from across the business who together represent all the Group’s key operational functions.

The Committee’s main objectives are:

- To promote an ESG culture across the business
- To co-ordinate and effectively communicate our ESG activities to all internal and external stakeholders
- To identify and assess areas where ESG performance can be improved
- To make financially viable recommendations based on socially responsible and achievable decisions
- To ensure the business meets all its ESG regulatory obligations
- To continually assess our ESG priorities against an ever-changing landscape
- To report on progress to the PLC Board and to support its decision-making process on ESG matters

The Committee meets twice a year, supported by ESG sub-groups, to monitor activities, to evaluate our KPIs, to assess our ESG priorities as they evolve, and to discuss our ongoing priorities.

The ESG Committee reports back to the PLC Board on a half yearly basis, and to the Company’s more frequent Operations Board, helping to ensure that the Company complies with all relevant regulatory requirements as they evolve, and that we continue to adopt ethical and sustainable business practices wherever possible throughout the organisation.

The PLC Board retains ultimate oversight and responsibility for all ESG matters.

Our overarching ESG Policy can be found on our website: www.churchillretirement.co.uk/environment-social-governance.

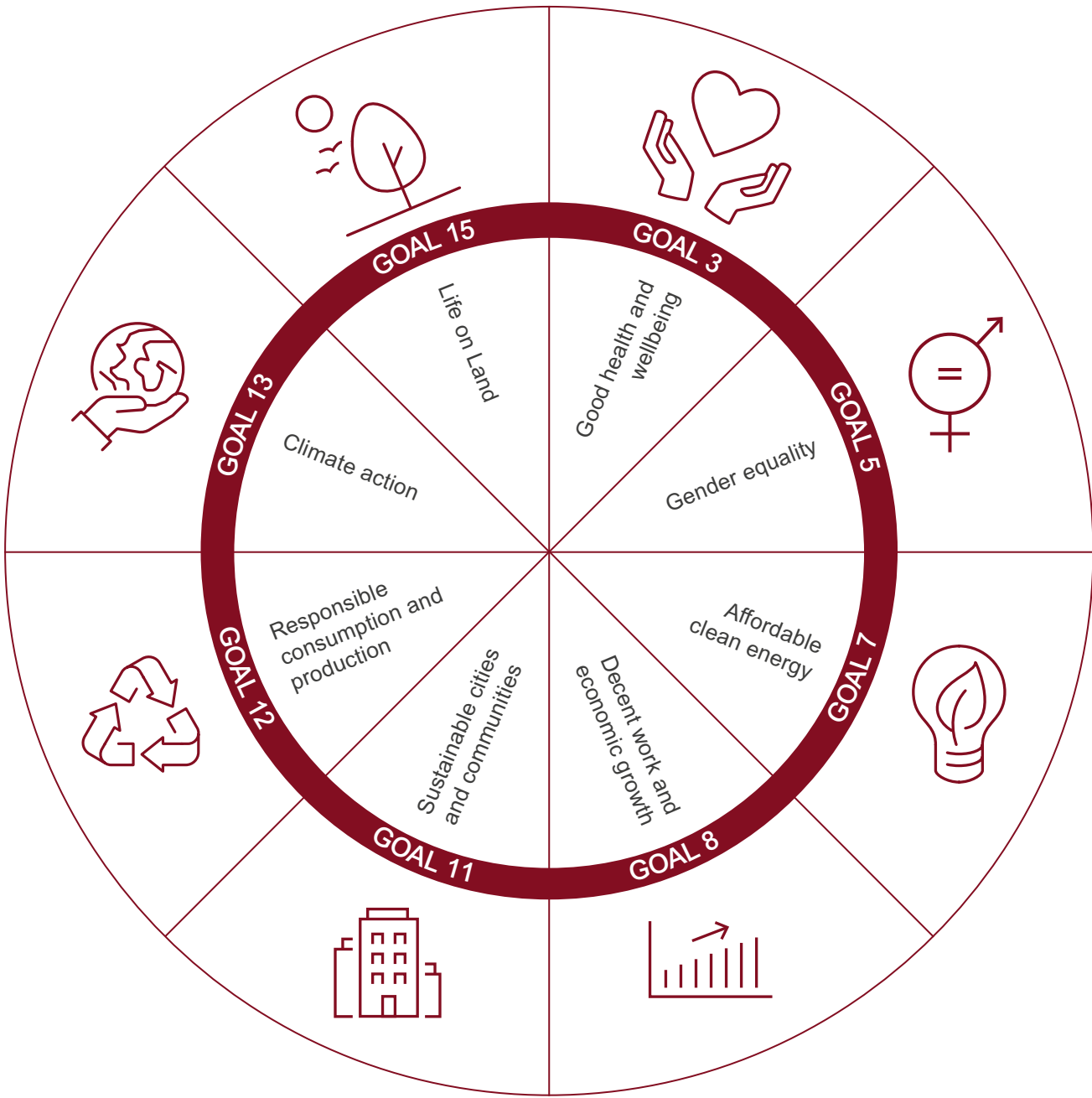
Three ESG Pillars

We have separated our ESG responsibilities into three distinct pillars and identified our main priorities under each, as outlined in the table below. We track and monitor KPIs across each of these key pillars and benchmark against relevant industry benchmarks to ensure we are continuing to progress, meeting our obligations and fulfilling our responsibilities as a business.

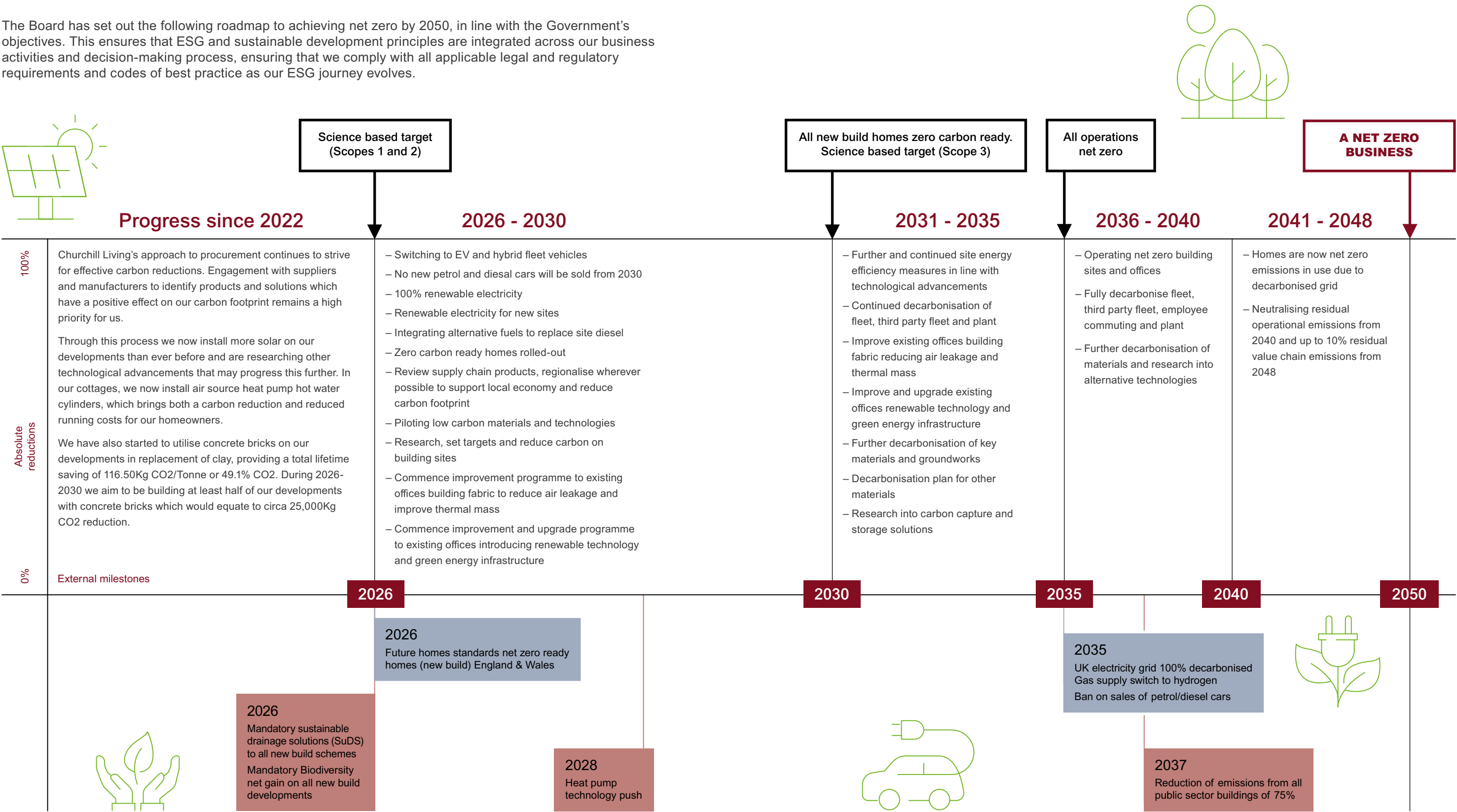
ESG Pillar	Environment	Social	Governance
			
Key Value	Protecting our planet	Looking after our people	Being responsible
Key Priorities	Climate change/TCFD compliance Best use of urban land Sustainability of materials Futureproofing our products Energy efficiency Carbon emissions Waste management Biodiversity	Health and safety Customer satisfaction Wellbeing of Colleagues and Customers Good working conditions Diversity, equality and human rights Stakeholder engagement Community engagement	Legal compliance and responsibility Ethical business practices Prudent risk management Accountability Conflicts of interest Transparency Board diversity

UN Sustainable Development Goals

In order to focus our efforts on the areas that are most material to our business and where we have the greatest ability to deliver meaningful positive impact, the business has formally adopted eight of the UN’s Sustainable Development Goals (SDGs), which we have identified as being most relevant to us. These are set out in the diagram below.



The Board has set out the following roadmap to achieving net zero by 2050, in line with the Government’s objectives. This ensures that ESG and sustainable development principles are integrated across our business activities and decision-making process, ensuring that we comply with all applicable legal and regulatory requirements and codes of best practice as our ESG journey evolves.



We work continuously with our supply chain to embrace new products and technologies that will in turn drive positive environmental change.

- 100% recyclable door protection materials
- Wavin pipes with 50% recycled content
- Mechanical heating & ventilation systems
- Using lower carbon concrete bricks
- Triple glazing

Many of our suppliers are selected due to their pledge to be carbon neutral by 2050, including Ibstock bricks (by 2040), Dulux paint (by 2050) and Velux windows (by 2030). The adoption of these new products and suppliers reflects our Sustainable Procurement Policy which underpins our commitment to the following key principles in our procurement practices:

- **Environmental Responsibility:** We actively seek and prioritise suppliers and subcontractors that are striving to reduce their environmental impact and minimise carbon emissions.
- **Social Responsibility:** We ensure that our suppliers and subcontractors are maintaining fair and responsible employment practices.
- **Responsible Timber Sourcing:** We ensure that timber products are purchased from FSC or PEFC sustainable forests.
- **Local Sourcing:** We encourage the use of locally sourced products and labour where possible to minimise our impact on the environment.
- **Continuous Improvement:** We are strongly committed to ongoing evaluation and improvement of our procurement function and processes.
- **Supplier Evaluation:** We continually assess existing and potential supply chain partners based on their sustainability practices.
- **Sustainable Products and Solutions:** Our procurement decisions include a strong weighting towards companies and products that demonstrate an evolution towards eco-friendly, energy efficient and sustainable solutions.
- **Supplier and Subcontractor collaboration:** We work closely with our supply chain to ensure that solutions are contributing towards a more sustainable product and more efficient working practices that reduce waste and minimise carbon emissions. We will work with them to improve our combined sustainability, with a constant strive for a reduced environmental impact.



Energy usage and carbon emissions

In line with our net zero ambitions, the Company is committed to achieving year-on-year improvements in operational energy-efficiency, continually seeking to improve energy and carbon efficiency in our construction processes and our supply chains, and ensuring our developments are built to be as energy-efficient as possible.

Under the UK's Energy Savings Opportunity Scheme (ESOS), which requires large undertakings to conduct energy audits and identify cost-effective energy-saving measures every four years, we have identified the following cost-effective measures to help save energy and achieve carbon and cost savings:

- LED lighting upgrades to all offices where this technology is not already installed, including our Ringwood, Byfleet, St Albans and Warrington offices
- Solar PV installation to our St Albans, Byfleet, Bromsgrove and Warrington offices
- Staff Training with a view to reducing energy usage in empty apartments (for sale) by 2.5%

Scope 1-3 emissions

The table below sets out our performance across a number of key metrics, including a breakdown of the Company's Scope 1-3 emissions.

Scope 1 emissions are the direct emissions that the Company produces, for example through running our own vehicles or construction machinery. Our total Scope 1 emissions increased by 20.4% during the period, mainly due to an increase in direct transportation fuel emissions, as well as an increase in natural gas emissions.

Carbon & Consumption	YOY change	Overall
Gas 124,594 kWh • 22.80 tCO ₂ e	+25.81% ↑	8.56 tCO ₂ e per £m -14.39% Carbon: YOY -2.68% Consumption: YOY +5.36%
Electricity 3,971,049 kWh • 689.50 tCO ₂ e	-5.50% ↓	
Transport & Plant 3,212,007 kWh • 740.75 tCO ₂ e	-0.62% ↓	

Scope 2 and 3 emissions are indirect emissions produced as a consequence of the Company's activities, but occurring from sources not directly owned or controlled by Churchill, for example through our supply chain. These are calculated in line with the UK Government's Environmental Reporting Guidelines 2019. Our total Scope 2 emissions reduced by 5.7% during the period, while our total Scope 3 emissions reduced by 25.9%.

Our electricity and transport emissions reduced by -5.50% and -0.62% respectively, as we successfully implemented more energy-efficient equipment and procedures across the business, including new measures such as Air Source Water Cylinders, and further solar panel installations across our Divisional offices. This meant that, **despite a 25.81% increase in natural gas consumption, our total carbon and energy consumption decreased by -2.68% during the period.**

Carbon Intensity Ratio

An important metric we focus on is our carbon intensity ratio, which is the amount of carbon dioxide equivalent (CO₂e) produced per £m of turnover. This figure **reduced by 14.39%** during the year due to the increase in turnover combined with the decrease in total carbon emissions referred to above. We will remain focused on further reducing our carbon intensity ratio in future years as we continue to adopt more sustainable and energy-efficient ways of working.

Biodiversity Net Gain

As a 100% brownfield developer our developments result in significant Biodiversity Net Gain (BNG) in town centre locations, which adds significantly to the urban greening and biodiversity levels in these built-up areas.

A survey of our Owners has showed that 93% enjoy seeing birds, butterflies and other local wildlife in their development's communal gardens.

Our sensitive approach to landscaping takes into account existing vegetation, and wherever possible this is incorporated into the new habitats we create, enhancing the verdant feel of the gardens and helping to provide an established setting for our Owners.

Many of our new developments incorporate drought-resistant landscaping, or xeriscaping, with planting which helps to minimise the need for supplemental irrigation. Key elements of this approach include selecting drought-tolerant shrubs and grasses, improving soil health with organic matter, applying mulch to retain moisture, and incorporating hardscaping with elements like gravel and rocks.

Over and above our BNG delivery obligations, and in addition to the areas outlined above, we also achieved the following during the year:

- 100% of new sites built on urban brownfield land
- 61% of sites replacing existing hard standing with soft / open space
- 3 developments delivering nitrate and phosphate neutrality improvements, with £440,607 invested in those schemes by Churchill
- 43 bat boxes, bird boxes and hedgehog highways installed at our developments



36.5% average Biodiversity Net Gain (BNG) delivery across our completed sites



100% of landscaping proposals including drought resilient species



Other ecological mitigation provided during the year included Suitable Alternative Natural Greenspace (SANG) provision at a number of developments, creating designated green public spaces to divert recreational pressure from ecologically sensitive protected natural habitats.

We also delivered Special Protection Area (SPA) contributions during the year, and identified reptile translocation sites at a number of sites.

£92,146 of contributions to ecological enhancements across our completed sites



Bewick Court, Evesham

Embracing Renewable Technology

For many years we have been committed to incorporating renewable energy generation technology into the developments we build and manage, through both air and ground source heat pumps and solar PV. Every Churchill development is equipped with at least one of these technologies.

AI-driven optimisation of Air Source & Ground Source Heat Pump systems

We currently manage 52 developments with Air Source or Ground Source Heat Pumps on-site. During the year we began introducing a new AI-driven optimisation system across these sites, which works by adjusting the base temperature settings in response to actual usage patterns and external weather conditions. This was done in partnership with our supplier Rendesco, through a framework agreement for the maintenance of all our Air Source and Ground Source Heat Pump systems.

The results have been significant in terms of electricity savings and sustainability, with key benefits including:

- Average annual electricity cost saving of **27%** per site
- Estimated reduction of **1,754 kg** of CO₂ emissions per site
- Total annual carbon saving of approximately **91,000 kg** CO₂ across all sites — equivalent to planting around **3,647** trees

This is a clear step forward in improving the efficiency and sustainability of these 52 developments where our Owners are now enjoying the benefits of this new technology.

Solar PV installed across all new developments

We continued to install solar PV across all new Churchill developments completed during the period, expanding their renewable energy generation capacity and delivering the following benefits for our Owners:



Total of **47** developments now have solar panels installed



Total of **7,634 m2** of PV installed on the roofs of our developments



These panels produce **1,493,253 kWh** annually



Enough to make **63 million** cups of tea



And offset **3,714 tonnes** of CO₂



Clinton Lodge, Lymington

Embracing Renewable Technology

Collaboration with Future Homes Hub & Home Builders Federation

Future Homes Hub

The Future Homes Hub facilitates collaboration across the new homes sector to address climate and environmental challenges. It promotes innovative construction methods that support the delivery of high-quality, zero carbon ready, and sustainable homes.

Churchill has a close relationship with Future Homes Hub, and in summer 2025 we welcomed members of its senior team to our Clinton Lodge development in Lymington.

Clinton Lodge is our first completed development built in compliance with the (FLOS) Building Regulations, and exemplifies our forward-thinking, fabric first approach to traditionally built, sustainable housing for the over 60's. Its features include:

- Advanced insulation materials
- High levels of solar PV integration
- Low-energy design solutions to mitigate summertime overheating

The visit also marked progress in Churchill's efforts to establish a Later Living Liaison Group within the Future Homes Hub. This group aims to better represent the unique needs of the later living sector, which differs from mainstream residential construction in several key ways:

- Regeneration of previously developed land, often enhancing biodiversity net gain
- High-density, town and city centre brownfield locations
- Sites requiring extensive remediation before construction
- Shorter build programmes, typically completed within 12–18 months
- Developments that integrate into local communities, delivering social and economic benefits



"It was a pleasure to visit Clinton Lodge and witness the impact our collaboration with Churchill is having on delivering sustainable housing for older people. We are committed to ensuring that this sector's distinct contribution to creating integrated, diverse, and environmentally responsible communities is fully recognised and supported."

- Ed Lockhart, CEO of Future Homes Hub

Collaboration with Future Homes Hub & Home Builders Federation

Home Builders Federation

We also work closely with the Home Builders Federation (HBF) to help inform their work on influencing policy, developing technical guidance for Later Living, and driving cultural and regulatory change that could significantly benefit the sector.

Technical & Sustainability Director Rhodri Williams also paid a visit to Clinton Lodge over the summer to help inform this important partnership.



"It was fantastic to see the quality of Churchill's Clinton Lodge development which included exceptional finishes in materials and design. The scheme has been developed around existing mature trees and landscaping which really helps achieve a high quality and peaceful setting. The attention to detail throughout the communal and private areas was impressive and residents can look forward to a high standard of continued levels of individual service from the Churchill Residential Management team."

- Rhodri Williams, Technical & Sustainability Director at the Home Builders Federation





Office recycling & waste management

We have improved waste management and recycling efficiencies across all our offices, including the implementation of new food waste caddies alongside our dry and mixed recycling, general waste and confidential waste bins. This ensures we are recycling as much as possible, whilst also complying with our obligations.

Our IT Team ethically recycle all laptops and phones, with the resulting rebates generating **£4,800** last year, all of which was donated to the Churchill Foundation.

Churchill Estates Management (CEM) adopts new paperless systems

Our property management arm has implemented two major changes to reduce the amount of paper, printing and postage being used across the 260+ developments we manage. These include a new online expenses system – Webexpenses – which went live in February 2025, and a new paperless purchase order system delivered by Dwellant which went live in August 2025.

Dwellant is an integrated system that fully automates the purchasing process, from requesting and ordering goods to processing payments. The key benefits include increased efficiency, improved financial oversight, greater procurement visibility – and much less paper!

Both these systems have been fully implemented across CEM during 2025 and are already delivering significant sustainability and cost benefits.

Office upgrades

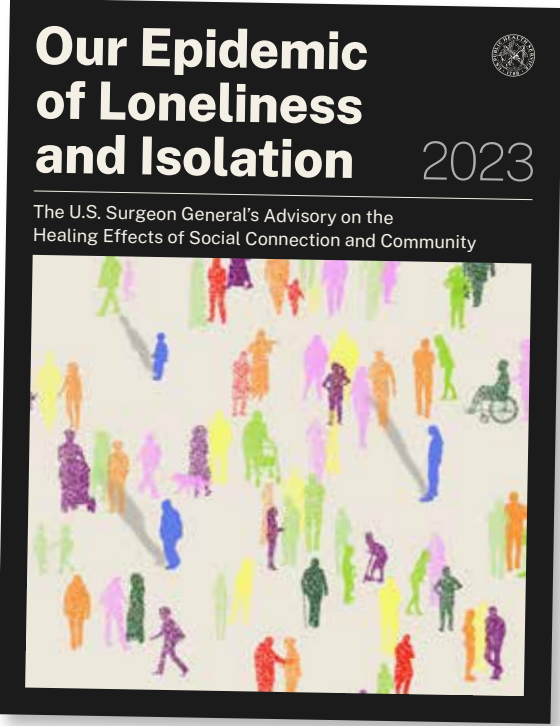
Further energy efficiency and renewable energy generation improvements to our office facilities include:

- LED lighting upgrades to all offices where this technology is not already installed, including our Ringwood, Byfleet, St Albans and Warrington offices
- Solar PV installation to our St Albans, Byfleet, Bromsgrove and Warrington offices

Improving older people's lives

Enabling our Customers to enjoy an independent, active, safe and secure lifestyle in their retirement has profound positive impact on health and wellbeing, which in turn leads to peace of mind for their families. The form of housing we create has always been fundamentally about reducing loneliness and creating opportunities for older people to socialise and make new friends, as well as continuing to contribute to the local economy and often volunteering in the community.

“Loneliness and social isolation increase the risk for premature death by 26% and 29% respectively. More broadly, lacking social connection can increase the risk for premature death as much as smoking 15 cigarettes a day.”



Source: Our Epidemic of Loneliness and Isolation – The US Surgeon General's Advisory on the Healing Effects of Social Connection and Community 2023.



Jenny Keen case study

75-year-old Jenny bought a new apartment at Marlborough Lodge in Kidlington, Oxford, in search of a fresh start after the loss of her husband. She quickly immersed herself in the Lodge's busy social scene, and it's helping her to maintain her zest for life. Daughter Nicky credits the move with helping her mum to stay young at heart and she's delighted to see her so happy.

Jenny says: "I was looking for a safe, welcoming community in a modern apartment and that is just what Churchill offers. The apartment is well finished, there is maintenance and support on hand, and our lovely Lodge Manager Yvette has been wonderful in helping me to settle in. The communal areas create a really sociable atmosphere and we have lots of organised social occasions, so I have met a lot of new friends since coming here."

When Jenny isn't busy socialising, she volunteers at the nearby John Radcliffe Hospital, where she helps out on the maternity ward three days a week. It's an impressive testament to her continued energy and willingness to use her skills and experience to help others.

Jenny sums it up well, saying: "I'm determined to continue living the life I love, having plenty of fun, staying busy and helpful. I've always been young at heart, and Marlborough Lodge is helping me to stay that way."

Improving older people's lives



Linda King case study

Linda King is enjoying the buzz of Walton-on-Thames after relocating from Lincolnshire to be closer to her daughter and grandchildren. Her new apartment at Ash Lodge has enabled her to leave loneliness behind, make new friends and lead a busy and active lifestyle in the heart of town.

Linda says: "I previously lived in a big four bedroom bungalow in Lincolnshire. I had been very happy there with my husband, but he sadly died some years ago, and since then I was becoming a bit lonely and didn't like being so far away from my daughter.

"Since moving here I take part in all the regular social activities on offer in the Owners' Lounge, including weekly keep fit classes, rummy club, a monthly Saturday evening get-together, and much more. Our Lodge Manager David is brilliant, always happy to help and sometimes he even gives me a hand carrying my shopping upstairs.

"I've made lots of new friends since moving here, but the closest is another apartment Owner called Hilary who is also from Lincolnshire! We go out for walks together and have a coffee when we're free, we often go out for a nice lunch in town, or just spend time relaxing with a glass of wine in either her apartment or mine.

"I've gone from being lonely to having lots of friends and lots of fun things going on in my life. It's been brilliant!"



Christina Clifford case study

"In my old bungalow I sometimes didn't see a soul all day, but here there's always someone around to speak to. I stay very active walking my dog Terry every day and taking part in lots of the activities in the Owners' Lounge. I also enjoy my weekly Zumba classes. It's good to have the company of other people as well as Terry.

"My two daughters both like it here too and they were very supportive of my move. Now when they come to visit me we can actually spend time together, instead of them having to cut my grass or do jobs around the house for me. It's a positive move for all of us, and I'm very glad to be here!"

Looking after our workforce

Our people are the heart of our business, and we remain committed to creating an environment where every Colleague feels valued, supported and empowered to grow.

We are proud to have many long-standing Colleagues whose knowledge, loyalty and commitment contribute to the overall culture at Churchill, with 38% of Colleagues having been with the company for more than 5 years. Their experience not only strengthens our operational excellence but also helps mentor new team members. We celebrate career milestones with both financial and personal initiatives including a celebratory lunch with Spencer McCarthy, Chairman & CEO.

Our business continues its commitment to gender balance at all levels of the Company. Our workforce reflects an equitable gender split, and we continue to embed inclusive hiring, progression and pay practices to ensure fairness. Representation is monitored and reported annually, allowing us to track progress and identify areas for improvement.

We continue to invest in our Colleagues' development by providing career and developmental pathways. Our focus on Colleague growth is reflected in our promotion rates, with 27% Colleagues promoted during the year. We track progression through bi-annual 1:1 personal reviews, and celebrate internal promotions as a marker of our commitment to developing talent from within.

The Churchill Group takes a holistic approach to wellbeing, recognising that thriving teams are built on more than just professional success. Our wellbeing initiatives combine access to physical health activities, mental health support, and in the last year we have introduced flexible start and finish times, ensuring Colleagues can better balance their personal and professional lives. We also provide access to confidential counselling and financial wellbeing resources including annual 1:1 pension sessions to provide support to Colleagues in planning for their future targeted lifestyle.

We believe that by supporting our Colleagues in their wellbeing, celebrating long service, maintaining gender equity, and fostering growth, we build a stronger, more sustainable business for the future.

38%
of Colleagues have been with the Company for **5+** years

16%
of Colleagues have been with the Company for **10+** years

63%
of all Colleagues and **27%** of senior management are female

300
years of combined experience in the housebuilding industry at Board level

26
trained Mental Health First Aiders throughout the Company

4.4 star
rating on Glassdoor, based on independent Colleague feedback

Looking after our workforce



Regeneration is at the heart of all our developments

This page shows just a small selection of examples that demonstrate how we are regenerating previously developed, urban, brownfield sites in a way that improves the heritage asset of the wider area.



AFTER



BEFORE

NEWPORT PAGNELL, BUCKS
Reusing a locally listed building.



AFTER



BEFORE

STREET, SOMERSET
Replacing an out-of-character and disused 70s supermarket with a heritage-led scheme.



AFTER



BEFORE

CHRISTCHURCH, DORSET
Redeveloping a brownfield former gas station site and re-using of a locally listed building.



AFTER



BEFORE

ST NEOTS, CAMBRIDGESHIRE
Improving a Conservation Area and fixing the street scene at a former car garage

Empowering and celebrating the older generation

Living in low maintenance accommodation that suits their changing needs not only bring health benefits to our Customers, it also means they have more time on their hands to do the things they enjoy. This helps to ensure that they remain active members of the community, with a considerable number continuing to work or volunteer on a regular basis.

Anthony helps out on the railway

Since moving to his two bedroom apartment at Lewis Carroll Lodge five years ago, retired engineer Anthony Dowling has kept indulging his love of steam trains by volunteering once a week on the Gloucestershire Warwickshire Railway. Operating between Cheltenham and Broadway, the heritage railway is run almost entirely by volunteers and Anthony is proud to be playing his part to keep it running.

“My wife and I got involved with it after I retired 19 years ago,” explains Anthony. “I’ve always liked railways, I went on a taster session and offered my help in two areas, maintenance and catering. The latter also interested my wife and we started helping out on a regular basis throughout the year.

“It was something we enjoyed doing together for many years, working as a pair. My favourite aspect of it was the interaction with people. Being in a customer-facing role was very different to my old career in nuclear engineering, and I thoroughly enjoyed it!”

“More recently my wife has developed dementia so unfortunately she can’t volunteer any more and I can no longer commit to the strict timetable needed for catering. I now focus on being part of the carriage maintenance team, helping out one day a week when the train is not running to keep the carriages safe and in good order.

“It can be quite hard work, but we have a very supportive team and I’ve made some great friends through doing it. There is a good sense of camaraderie between us, similar to the atmosphere here at Lewis Carroll Lodge.”



Empowering and celebrating the older generation



Local Hero Awards highlight the contributions of over 60s across the country

In Spring 2025 we launched this new national awards initiative, inviting nominations for unsung heroes over the age of 60 whose kindness, dedication and determination are improving lives. From supporting vulnerable neighbours to raising thousands for local charities, each winner demonstrated that age is no barrier to making a difference.

This year’s winners included:

- Terry Peate, 70, Cumbria – Linking isolated people and leading wildlife and community projects
- Sylvia Enefer, 83, West Midlands – Raising funds for the visually impaired through charity football tournaments
- Robert Lewis, 87, East Sussex – Delivering medical equipment locally and overseas
- Roy Grage, 77, Norfolk – Raising £222,000 to build and run a children’s hospice
- Rosemarie Humpage, 86, Hampshire – Volunteering with bereavement support services
- Colin Simmons, 84, Dorset – Fundraising over £50,000 for a children’s hospice

Each winner received a £1,000 donation to a charity of their choice, and Highly Commended entrants were also recognised with £500 charitable donations across the country through our own Churchill Foundation.

Churchill will look to make the Local Hero Awards an annual celebration of the UK’s over 60s who go above and beyond.



Churchill Foundation
Building a difference

The Churchill Foundation enables the Group to focus on supporting local communities as well as national charities, based on its three core aims:

- The relief of sickness, disease and human suffering
- The promotion of health amongst the elderly
- The support and wellbeing of the young

We are proud to have raised over **£3,000,000** through the Foundation, and supported over 300 different charities since it was set up in 2015.

In 2024/25 the Foundation celebrated its 10th anniversary with a number of successful events including:



MacMillan Coffee Mornings and a Mighty Hike raising **£63,876**



A Golf Tournament raising **£57,508**



A Colleague 'Sleep Out' event raising **£12,320**



A charity clay pigeon shoot raising **£366,218**

Colleagues and apartment owners from the Churchill Group also took part in various personal challenges through the year to raise money for their chosen charities, with their fundraising efforts matched by the Foundation by up to £1,000 for each individual.

The small grant scheme gives employees, homeowners and business partners from The Churchill Group the opportunity to put forward charities or individuals who need financial support up to the value of £2,000.

The Churchill Foundation

Churchill Foundation partners with Hourglass to promote safer ageing in the UK

In February 2025 we announced a major new long-term partnership with Hourglass (Safer Ageing), the only UK-wide charity dedicated to calling time on the harm, abuse and exploitation of older people.

The partnership will see the Churchill Foundation donate £400,000 to Hourglass over the next two years. This funding will help strengthen Hourglass' essential services – including its 24/7 helpline and network of frontline teams – enabling the charity to deliver life changing support for older victim-survivors, as well as their families, care professionals and wider communities.

Hourglass is the only UK-wide charity dedicated exclusively to preventing the abuse and exploitation of older people, a huge and fast-growing part of our society who are all too often neglected and ignored. We understand very well the importance of looking out for this generation, especially those who are suffering in silence, which is why we wanted to offer Hourglass this unprecedented level of direct support through the Churchill Foundation.

The new partnership and funding will enable Hourglass and Churchill to work together to pursue the following key goals:

1. Strengthen Hourglass' 24/7 Helpline by ensuring the sustainability of the team
2. Maintain Hourglass' frontline service staff provision across England to provide community engagement and tailored support programmes to those in need.
3. Increase awareness of the issue of abuse of older people through community-based educational activities and partnerships with relevant organisations to improve support and referral pathways.
4. Recruit new Hourglass staff members in priority counties and expand its Community Response service into the North of England so that older victims here have the same levels of support and protection as those in the South.



"Our vision is a safer ageing society that truly values older people, where they can live free from abuse and neglect. So often, this is perpetrated by those they trust. Our ethos closely aligns with the aims of the Churchill Foundation, and we're excited by the potential of this new partnership to not only strengthen and expand the vital services we provide, but also to help raise broader awareness of the Hourglass charity and the important work we do."

Richard Robinson, Chief Executive Officer of Hourglass (above right of centre)

Being a responsible business

Effective governance is essential to achieving longterm value, maintaining a good business reputation and generating long-term success. The Company must be led by a strong team promoting ethical practices, prudent management and a fair working environment. The success of the Company is of critical importance to all its stakeholders, its Owners and wider Society and the ESG Strategy is an integral part of that growth journey.

Leadership framework

PLC Board members bring a wide range of experience and depth of knowledge to the company. Our directors share over 300 years of combined experience in the housebuilding industry. Governance is led from the top with a two-tier approach to leadership oversight:

PLC Board

- Membership: four executive and two non-executive members
- Meets quarterly

Operations Board

- Membership: the senior management team
- Meets monthly

In addition, our Audit and Risk, Remuneration, and ESG Committees all report back to the PLC Board and Executive Committee, as does our Approvals Committee, which authorises the allocation of capital through the key stages of the land and development process.

Promoting ethical business activities throughout the group

Ethical business practices are the foundation of the long-term sustainability of the business itself and adherence with relevant regulatory frameworks is underpinned by our Company-wide governance policies. These include the following:

Anti-Money Laundering policy – guides Colleagues to ensure they are conducting themselves in accordance with the highest ethical standards and in compliance with Anti- Money Laundering Regulations.

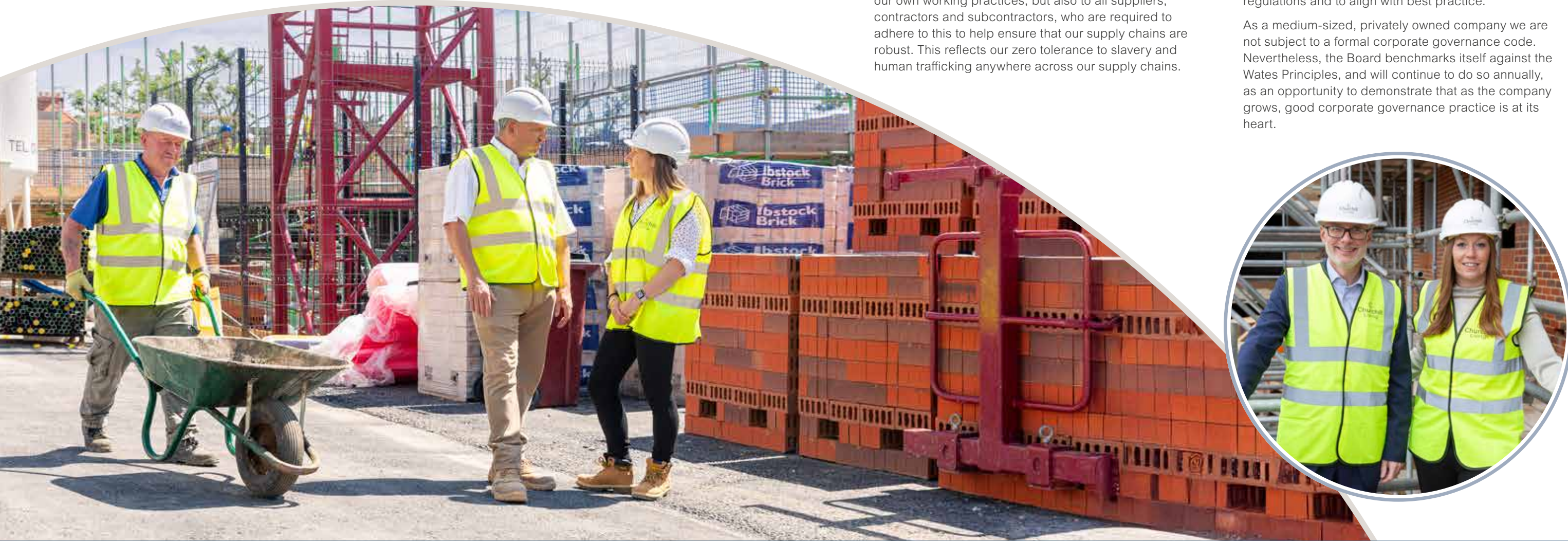
Bribery, Gifts & Hospitality policy – applies to all Colleagues, consultants, sub-contractors and agents, providing guidance when giving or receiving gifts and hospitality. Any form of bribery or facilitation payments are prohibited. The policy is underpinned by a centralised register for declarations by Colleagues.

Modern Slavery Act Statement – applies not only to our own working practices, but also to all suppliers, contractors and subcontractors, who are required to adhere to this to help ensure that our supply chains are robust. This reflects our zero tolerance to slavery and human trafficking anywhere across our supply chains.

Speak Up Policy – underwritten by the Group's TORCH values of Trust, Openness, Respect, Communication and Honesty, the Speak Up policy is designed to develop and maintain a culture of accountability and transparency and encourage Colleagues to speak up if they have concerns regarding fraud, misconduct, or wrongdoing. This policy runs alongside a formal Speak Up Procedure which ensures Colleagues can effectively report their concerns, anonymously if needed, to ensure there is accountability at all levels of the organisation and a culture of trust and respect for all.

All our policies advocate the conducting of fair, transparent business transactions and ensures ethical professional and legal standards are maintained across the Group. They are all approved by a member of the Board of Directors and are regularly reviewed to ensure compliance with the ever-changing landscape of law and regulations and to align with best practice.

As a medium-sized, privately owned company we are not subject to a formal corporate governance code. Nevertheless, the Board benchmarks itself against the Wates Principles, and will continue to do so annually, as an opportunity to demonstrate that as the company grows, good corporate governance practice is at its heart.





Construction phase at Adam Lock Lodge, Wells

UK Greenhouse gas emissions and energy use data for the period 1 July 2024 to 30 June 2025	2025	2024
Energy consumption used to calculate emissions (kWh)	7,307,650	6,935,879*
Energy consumption break down (kWh):		
• Gas & LPG	124,594	99,068*
• Grid-Supplied Electricity	3,971,049	3,523,909
• Transport	3,212,007	3,312,902*
Scope 1 emissions in metric tonnes CO ₂ e		
• Gas & LPG	23	18*
• Transport	494	411*
Total Scope 1	517	429
Scope 2 emissions in metric tonnes CO ₂ e	691	733
Scope 3 emissions in metric tonnes CO ₂ e	245	331
Total gross emissions in metric tonnes CO ₂ e	1,453	1,493*
Intensity ratio in metric tonnes CO ₂ e per £m	8.56	10.00*

This report (including the Scope 1, 2 and 3 kWh consumption and CO₂e emissions data) has been developed and calculated using the GHG Protocol – A Corporate Accounting and Reporting Standard (World Resources Institute and World Business Council for Sustainable Development, 2004); Greenhouse Gas Protocol – Scope 2 Guidance (World Resources Institute, 2015); ISO 14064-1 and ISO 14064-2 (ISO, 2018; ISO, 2019); Environmental Reporting Guidelines: Including Streamlined Energy and Carbon Reporting Guidance (HM Government, 2019).

Government Emissions Factor Database 2025 version 1 has been used, utilising the published kWh gross Calorific Value (CV) and kgCO₂e emissions factors relevant for the reporting period 01/07/2024 – 30/06/2025.

Flycorp Aviation LLP is a joint venture that does not meet the SECR thresholds i.e., exceeds two of the three criteria, therefore has been excluded from this report. There are also a number of dormant subsidiaries which have been excluded, as they do not meet the SECR threshold and do not consume energy.

*The FY2024 Transport and Natural Gas figures have been restated using new, updated figures to provide a more accurate representation of the operations from 01/07/2023 to 30/06/2024.

Carbon & Consumption	YOY change	Overall
Gas 124,594 kWh • 22.80 tCO ₂ e	+25.81%	8.56 tCO₂e per £m -14.39% Carbon: YOY -2.68% Consumption: YOY +5.36%
Electricity 3,971,049 kWh • 689.50 tCO ₂ e	-5.50%	
Transport & Plant 3,212,007 kWh • 740.75 tCO ₂ e	-0.62%	

*Restated

YOY = tCO₂e year-on-year change

Metric = Turnover £m

Key performance indicators

For the year ending 30th June 2025

Over the coming years we are focused on monitoring, reporting and driving improvement across all these metrics.

	2025	2024	2023	2022
ENVIRONMENTAL				
Demolition waste (tonnes)	7,702	2,509	464	N/A
Demolition waste recycled/recovered	99.3%	98.5%	N/A	N/A
Construction waste (tonnes)	3,626	3,204	2,132	N/A
Construction waste recycled/recovered	94.4%	97.0%	99.6%	N/A
Office waste to landfill (kg)	0	0	10,907	N/A
Office waste diverted/recycled (kg)	14,490	19,527	7,659	N/A
Offices – electricity used (kWh)	297,791	345,403	380,564	372,836
Offices – gas used (kWh)	124,594	115,756	184,234	N/A
Offices – energy generated by solar panels (kWh)	64,430	22,465	20,644	N/A
Solar panel energy generated at developments (kWh)	1,493,253	972,018	210,901	149,620
Brownfield sites (land exchanges in year)	100%	100%	100%	100%
Density (dwellings per hectare)	132	144	128	131
Developments within 500m of public transport	100%	100%	100%	100%
GREENHOUSE GAS EMISSIONS				
Scope 1 (tCO2e)	517	429*	471	461
Scope 2 (tCO2e) location based	691	733	551	363
Scope 3 (tCO2e)	245	331	382	343
Intensity ratio in metric tonnes CO2e per £m	8.56	10.00*	8.06	5.83

Key performance indicators

For the year ending 30th June 2025

	2025	2024	2023	2022
SOCIAL				
Percent of Colleagues who are female	63%	62%	61%	59%
Senior management who are female	27%	33%	29%	34%
Number of promotions	27	34	35	61
Hourly gender pay gap (mean average)	12%	22%	27%	35%
Social events organised at our Lodges (average estimate)	25,000	24,000	20,210	20,000
Customers who would recommend us	94%	90%	97%	93%
Amounts raised for charity	£374.2k	£303.7k	£80.3k	£128.8k
HEALTH AND SAFETY				
Fatalities (number)	0	0	0	0
Enforcement notices (number)	0	1	0	0
Prosecutions (number)	0	0	0	0
RIDDORS (number)	5	4	1	2



Manufactured using 100% recycled fibre