



Peabody sets out ESG credentials with new sustainable finance framework (SFF)

Document reveals Certified Sustainable Housing Label (Frontrunner) and range of social and sustainable objectives for the future.

Peabody has today (8 February 2022) published a Sustainable Finance Framework, setting out a range of ESG objectives and information on how its borrowing will be used to make a positive impact in the short, medium and long term.

The [20 page document](#) also reveals that Peabody has been awarded the Certified Sustainable Housing Label 2022 by leading German consultancy, RITTERWALD.

The label is an accreditation recognised by companies and investors across Europe and assesses performance against ESG metrics that are aligned with the United Nation's Sustainable Development Goals. Following a rigorous process, Peabody has been ranked as a "Frontrunner", the highest possible rating, in all three of the ESG dimensions – Environmental, Social and Governance.

Peabody's new sustainable finance framework's objectives are closely linked to the Sustainable Reporting Standard for Social Housing (SRS) and include:

- Renovating and retrofitting existing homes to improve EPC ratings and energy efficiency, and projects to protect as many people as possible from fuel poverty and high heating bills.
- Boosting access to electric charging points in Peabody neighbourhoods for both residents and employees. Peabody's aim is for all its vehicles to be electric by 2030.
- Placemaking and projects to improve green spaces and public realm, helping to make a positive difference for health and wellbeing.
- Continuing to build genuinely affordable homes for people in need.
- Projects to support residents and community partners deliver wide-ranging programmes aimed at children and young people.
- Provide dedicated personal support designed to prevent or alleviate unemployment and low pay amongst Peabody residents.
- Detailed programme to reduce carbon emissions and support for people living in Peabody neighbourhoods to do so.

NatWest supported Peabody in preparing the framework as Sole Sustainability Structuring Bank, whilst DNV provided [Second Party Opinion](#) validation which confirms that the framework is in line with Social Bond Principles ("SBP") 2021, Green Bond Principles ("GBP") 2021 and the Sustainability Bond Guidelines ("SBG") 2021; and the Loan Market Association ("LMA") Green Loan Principles ("GLP") 2021 and Social Loan Principles ("SLP") 2021.

Commenting on both the recent Ritterwald accreditation and publication of the Sustainable Finance Framework, Peabody's Director of Treasury and Corporate Finance, Anthony Marriott said:

"We're pleased that our strong performance on a wide range of ESG metrics has been recognised by RITTERWALD. This provides independent quality assurance on the positive impact we're making for Peabody residents and colleagues, our commitment to providing safe, secure and affordable homes, and our approach to embedding sustainability in everything we do."

"Looking ahead, we want to work with partners and investors who share our values and objectives. We are passionate about alleviating poverty and helping people flourish through our positive social impact, and we want to ensure we're investing in people, places and communities for the long term. Our framework demonstrates our strong progress and sets out how people can work with us to achieve our shared objectives into the future."

Austen Reid, Director UK at RITTERWALD said "Peabody's extraordinary achievement shows its unparalleled commitment to ESG. On all three ESG dimensions Peabody ranked Frontrunner, the highest possible recognition. The RITTERWALD pan-European Certified Sustainable Housing Label measures a housing company's ESG credentials, aligns with the UK Sustainability Reporting Standards and forms a beacon for the increasing group of global ESG investors."

Dr. Mathias Hain, Managing Director at RITTERWALD added: "Peabody does not only demonstrate its outstanding ESG credentials within the UK market, but benchmarked against its peers in other European countries, it is leading the pack."

George Flynn, Debt & Financing Solutions at NatWest said: "We are delighted to have supported Peabody as Sole Sustainability Structuring Bank on the construction of their Sustainable Finance Framework. Peabody has an exceptionally strong commitment to ESG and has been at the forefront of the development of sustainability reporting in the sector. Our involvement in this process aligns closely with our purpose-led strategy in putting sustainability at the heart of our future."

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[About Peabody](#)

As one of London's oldest and largest not for profit housing providers, Peabody's mission is to help people make the most of their lives, drawing on nearly 160 years of history and expertise. The Group now has responsibility for around 67,000 homes, with 155,000 residents and 16,000 people who benefit from care and support services. With rents that were £477m lower than the market in 2020/21, and £394m investment in new and existing homes during the year, Peabody is committed to providing top quality social rented housing and investing for the long-term in communities across London and the South-East.

Peabody was at the forefront of establishing the [Sustainability Reporting Standard for Social Housing](#) in 2020 alongside other housing providers, service providers, investors, and other leading organisations.

Their first [ESG report](#) in September 2021 detailed performance against 48 metrics. The Group currently has 3 Sustainability linked loans that provide interest cost savings tied to achieving social and environmental objectives. These include improving the energy efficiency of Peabody homes year on year, increasing the number of electric charging points for colleagues and residents, supporting grassroots organisations through a Peabody Fellowship Programme, and facilitating more affordable childcare places for working parents.