

True Value of Retail. Bullring Estate Footprint

**Positive
Places**

Hammerson





FOREWORD

In 2013, I had the pleasure of introducing “True Value of Shopping Centres”, our first portfolio wide review of the local social and economic impacts of our assets. That work proved invaluable for us in demonstrating to key stakeholders the value generated for communities, towns and cities, by the presence of a well-managed shopping centre.

Five years on, I am delighted to introduce the next iteration of our social impact study, “True Value of Retail”. This work reveals that our retail destinations across Europe are responsible for creating 40,000 jobs, the vast majority (over 80%) of which are taken by people local to the communities that we serve. Altogether, this generates some £800 million in employee wages, a large proportion of which will be redistributed into the local economy.

David Atkins

Chief Executive, Hammerson

NET POSITIVE AND OUR SOCIO-ECONOMIC FOOTPRINT

Our sustainability vision became even more ambitious, with a new objective to become Net Positive for carbon, resource-use, water and socio-economic impacts by 2030.



Carbon

Net Positive for carbon means carbon emissions avoided exceed emissions generated.



Resource Use

Net Positive for resource use means waste avoided, recycled or re-used exceeds materials used that are neither recycled, renewable nor sent to landfill.



Water

Net Positive for water means water replenished by external projects exceeds water consumed from mains supply.



Socio-economic

Net Positive for socio-economic impacts means making a measurable positive impact on socio-economic issues relevant to our local communities beyond a measured baseline.

Our Net Positive socio-economic objective is to ensure each of our assets has a positive socio-economic impact within its neighbourhood. Achieving this will require measurement of progress over time against a clear base-line. Updating the initial True Value research and expanding it to include our other portfolios and jurisdictions has provided us with that base-line data.

HAMMERSON GROUP FOOTPRINT

JOBS CREATED

95%

ARE RETAIL
JOBS

82%

OF RETAIL JOBS
TO LOCAL
PEOPLE

48%

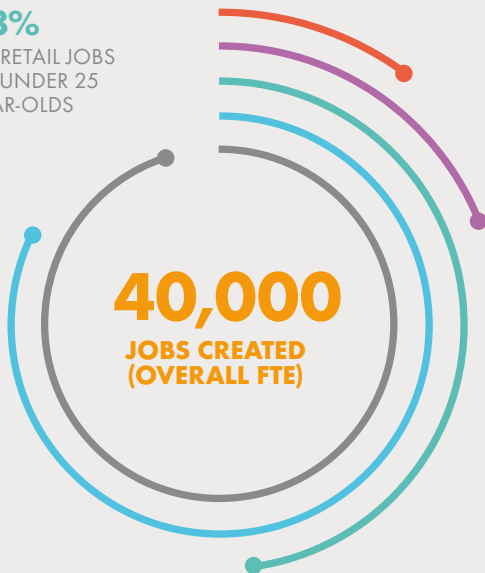
OF RETAIL JOBS
TO UNDER 25
YEAR-OLDS

19%

OF RETAIL
JOBS AT
MANAGEMENT
LEVEL

10%

OF RETAIL JOBS
TO PREVIOUSLY
UNEMPLOYED
PEOPLE



2000

SUPPLIER JOBS



£800m

WAGES



£300m

TAXES FROM EMPLOYMENT

GOVERNMENT SAVINGS



£7m

Cost savings to Government from reduced unemployment benefits



£1m+

Cost savings to Government from reduced crime and health and wellbeing benefits from reduced unemployment

INVESTMENT ATTRACTED



£40m

INVESTED BY RETAILERS IN TRAINING



£2.4bn

ESTIMATED ATTRIBUTABLE INWARD INVESTMENT

CREATING A SENSE OF PRIDE

We also found that through focusing on design and asset management we are making a valuable contribution to the quality of places, and the sense of local pride and wellbeing. Our qualitative research with local stakeholders revealed:



14%

IMPROVEMENT IN QUALITY OF LIFE FOR LOCAL PEOPLE



15%

INCREASE IN LEVEL OF PRIDE FELT ABOUT THE AREA

For our full group footprint see our True Value of Retail: Our Socio-Economic Footprint report available at

sustainability.hammerson.com

BULLRING ESTATE FOOTPRINT

Bullring Estate, Birmingham's iconic shopping destination that comprises Bullring, Grand Central and Link Street, has delivered significant positive socio-economic impacts for Birmingham.

KEY FACTS



£88m

WAGES
GENERATED



£12.6m

INCOME TAX TO
THE EXCHEQUER



£22.7m

IN BUSINESS
RATES TO THE
PUBLIC PURSE

JOBS CREATED



4,322

FULL TIME JOB
CREATED



50% OF JOBS GO TO
UNDER 25 YEAR OLDS



85% JOBS GO TO
LOCAL PEOPLE

DIRECT INVESTMENT



£4.3m

Training delivered to the value of £4.3 million.

VISITOR RATINGS

BULLRING



8/10

BUILDING DESIGN



6.4/10

PUBLIC SPACE
INSIDE AND OUTSIDE



8.2/10



7.6/10

ASSET SAFE AND WELCOMING
IN THE DAY AND AT NIGHT



8.4/10



7.4/10

ASSET'S ROLE
IN THE TOWN



6.8/10

ASSET IMPACT
ON QUALITY
OF LIFE FOR
LOCAL PEOPLE

INDIRECT INVESTMENT

£362.6m

£362.6 million of inward investment attracted to the area.

Our visitor survey results show our assets have a positive role for local communities.



GRAND CENTRAL



7.9/10

BUILDING DESIGN



7.1/10

PUBLIC SPACE
INSIDE AND OUTSIDE



7.7/10



7/10

ASSET SAFE AND WELCOMING
IN THE DAY AND AT NIGHT



8.4/10



7.7/10

ASSET'S ROLE
IN THE TOWN



7.1/10

ASSET IMPACT
ON QUALITY
OF LIFE FOR
LOCAL PEOPLE

PRE-EMPLOYMENT TRAINING ACROSS BULLRING ESTATE CASE STUDY

Since September 2017, Bullring & Grand Central, Solihull College and Jobcentre Plus have been working in collaboration to run a series of pre-employment training courses dedicated to retailer skills.

Bespoke courses were developed, specifically built around retail skills and customer services. The courses were attended by a number of retailers and employers including Timberland,

Virtual X, Luke and GAP. Representatives from those companies promoted current recruitment opportunities and discussed their companies in ten minute Q&A sessions.

A CLOSER LOOK AT THE IMPACT FOR SOME OF THE EMPLOYERS

G A P

GAP provided both insights into the company and promoted current and future vacancies. GAP Assistant Manager Craig Lysy, gave a presentation on the brand and what employers were looking for to help bring further guidance for those seeking a career in retail. 19 year old Maryam was hired by GAP following the course.



IT'S VERY IMPORTANT FOR EMPLOYERS TO BE ACTIVELY INVOLVED IN SOURCING THE RIGHT STAFF. IT WAS GREAT TO CONNECT AND CHAT WITH THE COLLEGE REPRESENTATIVE, LEIGH. THIS ENGAGEMENT AT ALL LEVELS WAS FOUND TO BE A POSITIVE, SIMPLE PROCEDURE AND WE FELT VERY COMFORTABLE WITH THE COURSE.

GAP Store Manager
Andrew Murphy-Hayes





A number of those attending have gained employment within Bullring or Grand Central for companies including GAP, Timberland, Pandora, Entertainer, Fat Face and HMV.



55 UNEMPLOYED DELEGATES ATTENDED THE COURSES



ALL ATTENDEES GAINED WORLD HOST QUALIFICATIONS IN RETAIL



23 DELEGATES HAVE FOUND EMPLOYMENT WITHIN BIRMINGHAM

How have those attending the course found it?



I ALWAYS WANTED TO WORK IN RETAIL SO I SENT AN EMAIL AND WAS INVITED TO THE MANAGEMENT MEETING. THE COURSE WAS INFORMATIVE, THERE IS MUCH MORE TO RETAIL THAN I PREVIOUSLY IMAGINED. I WOULD DEFINITELY RECOMMEND IT, IT REALLY ENHANCED MY SKILLSET AND I'M NOW IN WORK.

Jo - Participant



THE COURSE WAS BRILLIANT, THE TUTORS WERE GREAT. I SAW THE COURSE ADVERTISED AT BROAD STREET JOB CENTRE AND I'D ALWAYS BEEN INTERESTED IN A RETAIL CAREER. I REALLY WASN'T EXPECTING TO GET WORK SO SOON. I'D HIGHLY RECOMMEND IT. IT'S A GREAT IDEA THAT EMPLOYERS CAN COME AND ATTEND. IT REALLY HELPED ME.

Jag - Participant



DEVELOPING ENTERPRISE SKILLS THROUGH A PARTNERSHIP WITH ENABLING ENTERPRISE AND MIDLAND SCHOOLS

CASE STUDY

Bullring & Grand Central have been working with Enabling Enterprise for a number of years. Enabling Enterprise are working in partnership with businesses to support students across the midlands to develop skills through 'Business Challenge Days'. Oasis Academy Warndon and Bellfield Junior students are just some of those who have been putting their Listening Carefully, Sharing Ideas and Problem Solving skills to the test with the support of the teams at Bullring & Grand Central.



THE STUDENTS WERE VERY ENGAGED AND ENTHUSED BY THE PROFESSIONAL ENVIRONMENT AND CHALLENGE. IT WAS GREAT FOR THEM TO HAVE THE OPPORTUNITY TO SPEAK WITH DIFFERENT VOLUNTEERS AND LEARN ABOUT DIFFERENT JOBS.

Teacher



IT'S BEEN GREAT HELPING SOLVE PROBLEMS AND INVOLVING EVERY MEMBER OF MY TEAM IN THE CHALLENGE.

Student



As part of a customer service challenge day students:

- Interviewed Bullring & Grand Central employees to find out about their different roles, responsibilities and the essential skills required to do their jobs
- Went on a tour of Bullring premises, which allowed the teams to see the great variety of jobs available in the world of retail
- Took on the role of Customer Service Assistants
- Applied their Problem Solving skills to create a brand new scheme to attract and retain customers





SUPPORTING BIODIVERSITY ACROSS BIRMINGHAM CASE STUDY

In Spring 2018 Bullring & Grand Central sponsored the Birmingham and Black Country Wildlife Trust and hosted a series of events.

The aim of the events was for customers to participate in creating a West Midlands based wildflower reserve. Over three days, the Wildlife Trust distributed over 1,000 packets of wildflower seeds, creating over an acre of meadow across the region. Customers also learned valuable gardening skills as part of National Gardening Week that would enable them to create biodiversity enriched areas within their own gardens.

Over 130 people signed up to stay in touch and receive more information about wildlife gardening and for more ways to encourage biodiversity within the region.



**BULLRING &
GRAND CENTRAL
SUPPORTED THIS
YEAR'S 'YOUR
RESOURCEFUL
FUTURE'
WORKSHOP
DELIVERED BY
INTERCLIMATE
NETWORK AT
SOLIHULL COLLEGE
& UNIVERSITY
CASE STUDY**

Your Resourceful Future is an event engaging 11-18 year olds in the role of sustainability in the economy, and aims to challenge youth unemployment, STEM skills shortages and, the need to develop a low carbon, resilient economy.

8

WORKSHOPS OVER TWO DAYS

400+

OVER 400 STUDENTS PARTICIPATED





A HUGE THANK YOU TO BULLRING & GRAND CENTRAL FOR BEING PART OF THE 'YOUR RESOURCEFUL FUTURE WORKSHOP' AT SOLIHULL COLLEGE. THE STUDENTS WERE REALLY ENGAGED THROUGHOUT. THE STUDENTS WENT AWAY WITH AN UNDERSTANDING OF THE ORGANISATIONAL PRESSURES RELATING TO WASTE MANAGEMENT, AND EMPLOYMENT OPPORTUNITIES WITHIN THE SECTOR.



Tutor,
Solihull College
& University Centre



Bullring & Grand Central set the students a challenge to develop a solution to reduce; reuse; and recycle the 4,000 tonnes of waste generated each year at the Shopping Centres.

They then had to work as a team to develop one solution, then presented their solutions including a marketing slogan.

The teams came up with a variety of solutions including:

- Improving waste segregation facilities with images to help customers improve segregation
- Restaurants growing food on the roof of Bullring to reduce packaging waste
- Reversible vending machines for waste materials which incorporates a points reward scheme
- An automated waste segregation facility within the service yard with drones helping to litter pick and segregate the waste

SHAPING OUR PLANS WITH KNOWLEDGE

AS PART OF OUR SOCIO-ECONOMIC FOOTPRINT WE GATHERED DETAILED INFORMATION ABOUT EACH COMMUNITY TO HELP US UNDERSTAND KEY SOCIO-ECONOMIC METRICS FOR THE COMMUNITY SURROUNDING EACH ASSET.

What metrics are included?



AGE



DEPRIVATION INDEX



CRIME



HEALTH



EDUCATION FOR BOTH ADULTS AND CHILDREN



EMPLOYMENT

Why is this important?

Understanding the socio-economic features of a town will help us to shape our community plans and direct our community investment for the greatest impact, as well as ensuring our centre designs and retail offering are shaped to respond to that community.



Hammerson Positive Places

Our sustainability vision is to create retail destinations that deliver Net Positive impacts economically, socially and environmentally.

Positive Places is our strategy for making that happen.

If you have any questions about our sustainability strategy or the information contained within this document please contact the Hammerson Sustainability Team at:

sustainability@hammerson.com

**Positive
Places**