

UK ESG REPORT 2025

BUILDING A SUSTAINABLE FUTURE, TOGETHER



Introducing our first UK ESG Report

The built environment enhances the way people live, work and connect with each other, but it also contributes to many of the environmental and social challenges the UK faces today. At Knight Frank, we want to focus on the ways we can maximise our positive impact and make the biggest difference. And so, in 2024, we launched our ESG UK Action Plan, a set of commitments to help us do our part, here in the UK, to address these challenges and contribute towards Knight Frank's global ESG ambition.

Welcome to our first report, where we summarise our performance against our commitments, and set out how we'll drive progress in the year ahead and beyond. You can also find our ESG data on page 27.

SCOPE OF THE INFORMATION IN THIS REPORT

The ESG UK Action Plan and this report covers Knight Frank's UK business operations, namely Knight Frank LLP. This does not, however, include the business operations of Property Management Integrated Services & Employment Co Ltd (PROMISE) or Knight Frank Investment Management LLP, which operate independently. This report covers the period 1 April 2024 to 31 March 2025 to align with our financial year.

A glossary of the terms used in this report can be found on page 36.

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What do we mean by ESG?

The environmental, social and governance issues that matter most to Knight Frank. This is a shared responsibility, supported by collaboration and expertise across our business.

Our commitment to ESG is absolute and our Action Plan is evolving

A foreword by our UK Managing Partner, Stephen Clifton, on behalf of the UK Board

Having spent the past 12 months delivering on our ESG UK Action Plan, the reasons why we launched it remain as important as ever. We continue to face many environmental and social challenges, both here in the UK and worldwide. We designed our Action Plan to help us address these challenges, and make a positive, measurable difference to the natural environment, our own people and the communities we serve.

Though our industry and wider world is ever changing, our commitment to being not only a responsible business, but a force for good, is constant. The Action Plan is helping us to fulfil our purpose – to work responsibly, in partnership, to enhance people's lives and environments – with a continued focus on the most impactful topics that will support our long-term success. This, in turn, will help us deliver our global ESG ambition, as well as the commitments we have made here in the UK.

We've made progress on all our commitments, with a good number achieved on or ahead of schedule, and throughout this report we're proud to share examples of the fantastic work taking place right across our business.

However, this doesn't mean we'll ease up. Rather, we'll set new commitments to keep making progress towards building a sustainable future. Meaningful change isn't easy, so in this report we also share a frank assessment of the challenges we must navigate in order to realise our ambitions. Every action we take and lesson we learn is informing what comes next, to help us truly make a difference, from improving the local communities in which we operate, or using our expertise to advise our clients on their own ESG goals.

I would like to say an enormous thank you to everyone at Knight Frank whose work has driven our Action Plan forward this year, and to our external partners and advisors who have helped us get to where we are today. I'd also like to extend a particularly warm welcome to Sported, our first national charity partner in our new UK-wide social impact programme, Limitless.



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Though our industry and wider world is ever changing, our commitment to being not only a responsible business, but a force for good, is constant.
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About our Action Plan: ambition into action

An introduction by our Global Head of Corporate ESG Strategy, Sarah Beattie

When we launched our Action Plan in 2024, our aim was to put our global ESG ambition into local action in the UK to make a positive, measurable difference to the natural environment, our people and the communities we serve.

Measured for impact

Our Action Plan includes specific commitments for the three principal areas for action of the ESG framework set out in our global ESG ambition. It also includes supporting commitments that help to enable our whole Action Plan, focused on helping to drive a culture of integrity, resilience and performance, alongside working with our suppliers. Although our Action Plan and the commitments it covers are UK-specific, they are part of a global ESG strategy that includes our net zero ambition and science-based targets.

Cross-cutting commitments

Many of our commitments are cross-cutting – in that, meeting one helps us meet others. For example, obtaining green building certifications may help improve our people's health and wellbeing by creating safer, greener and more inclusive working environments.

Focused and target-driven

All our commitments have time thresholds – dates at which we'll review progress and, if needed, revise, retire or extend them. When we created our Action Plan, our starting point for some commitments was simply to learn more so we could set measurable targets at a future date; others already had numerical targets and key performance indicators. In this report, we show the progress made

against each. Even when we've met a target, that doesn't mean our work is done, so we've also set out what we're doing next. For some commitments this means having a target we aim to meet year on year; for others we'll set new targets or extend those already in place.

Culture, trust and working together

We can only make our Action Plan a success year after year by working together. Focusing on ESG issues helps us turn our values into visible, measurable and repeatable behaviours, inspiring our people in the UK to play an active part in achieving our goals. Over time, those behaviours reinforce trust and alignment, creating a culture where values are not just written on a wall – they are lived in practice. By embedding ESG into daily decision-making, we foster integrity and transparency – and that resonates with our clients, our people, partners and communities, bringing opportunities to team up and multiply our impact.

Accessible to everyone

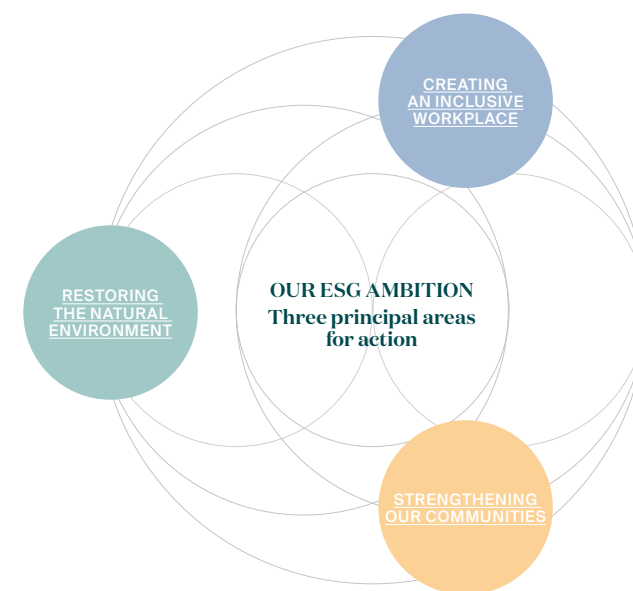
In this report we've aimed to explain our commitments and report our performance in language everyone understands. When we've used technical terms or concepts, we've explained what they mean as clearly as we can. See the glossary on [page 36](#) for explanations of the terms and acronyms used throughout this report.

Good governance and transparent reporting

Our UK Board oversees our Action Plan, and we have a top-to-bottom governance structure to help us meet the standards set out within it. We report on progress each year, and this relies on having accurate data to help us understand where we are and where we want to get to.



●●
We can achieve lasting change when a global vision meets local impact and has measurable outcomes.
●●



Summary of progress in 2025

This year we've made positive progress against all our core and supporting commitments. You can read about them in full on [pages 6-23](#). Our updated Action Plan for 2026 and beyond is on [page 24](#).

For full definitions and methodologies for measuring progress on our commitments, see [pages 28-35](#).

RESTORING THE NATURAL ENVIRONMENT

[more p6](#)

Committing to net zero

- 100% of purchased energy from renewable sources by 2030
→ **In progress**, with 76% of purchased energy coming from renewable sources so far
- Investigate the use of Corporate Power Purchase Agreements (CPPAs) by 2025
✓ **Achieved**, and preparing to implement findings
- Assess green building certification for our corporate offices by 2025
✓ **Achieved**, and implementation begun

Restoring biodiversity

- Understand our impact on nature by 2025
✓ **Assessment completed** for our own operations

Reducing pollution

- 50% reduction in paper use in our corporate offices by 2030¹
→ **In progress**, with a 14% reduction so far
- Zero waste to landfill by 2025
✓ **Achieved**, and target now integrated into our waste management process and policy

CREATING AN INCLUSIVE WORKPLACE

[more p13](#)

Striving for greater diversity, equity and inclusion

- Fully developed DEI programme in place by 2025
→ **In progress**, with internal strategy and priorities in place

Developing our people's ESG knowledge and skills

- Structured, bespoke ESG learning programme designed by 2025
→ **In progress**, with roll-out beginning in 2025/26

Prioritising safety, health and wellbeing

- Achieve zero workplace accidents and incidents every year
✓ **Achieved** for this year

STRENGTHENING OUR COMMUNITIES

[more p18](#)

Community investment driven by impact

- Develop a strategic partnership for corporate community investment by 2025
✓ **Achieved**, with three-year partnership launched with charity Spotted (May 2025)

Encouraging and enabling colleagues to volunteer

- 35,000 hours of volunteering by 2026
→ **In progress**, with 555 volunteering hours completed so far

OUR SUPPORTING COMMITMENTS

[more p22](#)

Building responsible supply chains

- 100% of new suppliers to be screened using environmental criteria by 2025
✓ **Achieved**, and now part of our due diligence process for new suppliers
- 80% of our critical suppliers to have signed a Knight Frank Supply Chain Charter by 2025
→ **In progress**, with groundwork completed to develop the Charter
- 100% of our critical suppliers trained so they understand our ESG requirements by 2025
→ **In progress**, and now part of our due diligence process for new suppliers

Prioritising business ethics, compliance and integrity

- 100% completion of annual business ethics, compliance and integrity training by 2025
✓ **Achieved**, and is part of our annual training requirements

¹ From 2023 baseline year.

RESTORING THE NATURAL ENVIRONMENT

Our UK operations rely on natural resources but also have an impact on them. This can be positive – for example, providing spaces in which people live, work and socialise – but also negative, contributing to climate change, biodiversity loss and pollution.

As set out in our global ESG ambition, for us this means:

- Committing to net zero
- Restoring biodiversity
- Reducing pollution

Key achievements this year:

- 76% of purchased energy already coming from renewable sources
- Opportunities to use Corporate Power Purchase Agreements identified across the UK
- Bespoke approach created for incorporating defined sustainability standards into our office requirements
- Our biggest nature dependencies identified
- Focus on adopting circular economy principles, with paper use reduced and new targets for waste set

For full definitions and methodologies for measuring progress against our commitments, see [pages 28-35](#).

Committing to net zero

In 2021, we launched a global programme to help us reach net zero by 2040, including near- and long-term greenhouse gas (GHG) emissions reduction targets, validated by the Science Based Targets initiative (SBTi). Knight Frank's global roadmap is set out in [Our Global Net Zero Pathway](#), which identifies the key levers for change to reduce our carbon emissions. Our global programme focuses on using less energy and becoming more carbon efficient. Given the significant proportion of emissions that come from the UK, our UK commitments are particularly important to this wider aim. They were designed to help us optimise energy use by switching to renewable sources and being more efficient in our usage, most of which comes from our 64 office workspaces.

76% of our purchased energy comes from renewable sources

Our goal is to procure all the energy we use from renewable sources, but first we must prioritise using less energy and become more efficient with the energy we are using. Then we can switch to renewable energy. Our efforts towards our target have therefore started with assessing how much energy we use throughout the UK, where we use it and how we can use less.

We established a working group of in-house subject matter experts to develop a carbon reduction plan. Our plan will include the outputs of the energy audits carried out as part of our obligations under the Energy Savings Opportunities Scheme (ESOS). The ESOS audits also helped us identify some quick wins. For example, we installed LED lighting in some of our workspaces and are looking at

opportunities to use less physical space. These efforts help us consume less energy. Having a greater understanding of how we are using energy enables us to focus on optimising its use, which is why we have now set targets to reduce our energy use, as well as the overall energy intensity of our workspaces.

Alongside this we are exploring options to switch to renewable energy. Our offices currently use a combination of gas and electricity, with 76% of this coming from renewable sources (an increase of 1% since we launched our Action Plan in 2024). We will work to bring the remaining 24% in line by our target date of 2030, if not before. Our main challenge is dealing with existing supplier contracts and landlord agreements, which give us limited control over energy purchasing.

Our carbon reduction plan will also look at non-physical interventions such as site selection, leasing requirements and office fit out requirements. This includes developing our own corporate office ESG-related requirements to guide decisions on future office workspace selection, maintenance and operation. For example, the relocation to our new London headquarters in 2028, where half our UK workforce will be based, will provide us with an opportunity to significantly reduce our energy consumption and explore additional renewable energy options.

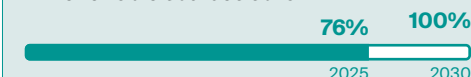
See [page 27](#) for our UK carbon emissions.

2025 PROGRESS AGAINST COMMITMENTS

100% of purchased energy from renewable sources by 2030

PROGRESS

- In progress, with 76% of our purchased energy coming from renewable sources so far



NEXT STEPS...

Purchased energy from renewable sources

- Continue to implement energy saving measures identified through our ESOS audit
- Explore more options for adopting renewable energy
- Use office relocations as an opportunity to become more energy efficient
- Continue to engage our landlords in helping us meet our target



Committing to net zero

continued

Opportunities to use CPPAs identified across the UK

Corporate Power Purchase Agreements, (CPPAs), are a means for companies to procure lower-carbon energy. Historically, our usage – around 5 GWh per year across our workspaces – has been considered too low for a CPPA, but in the past year the market has evolved to accommodate mid-sized energy consumers like us. CPPAs will therefore become a key component of our global net zero pathway. We've now identified viable CPPA opportunities, assessing which options best align with our commercial objectives, and are exploring the possibility of partnering with other businesses to use them. We'll also explore the viability of CPPAs and VPPAs (virtual power purchase agreements) for our new London headquarters, due to open in 2028.

A bespoke approach to green buildings certification

This year, we worked with an external advisor to assess the green building certifications available to us. We considered several of the most widely respected options and concluded that different sizes of workspaces would need different approaches. For those larger than 500m², we will adopt BREEAM In-Use, while smaller workspaces will need a bespoke approach based on aspects of BREEAM In-Use and WELL. This includes plans for our new London headquarters, for which we aim to achieve a green building certification. For our smaller workspaces, we've started developing a bespoke framework that covers ESG-related requirements for the lifecycle of an office space, tailored to our wider ESG goals.



With our green buildings certification framework in place, our focus now is on embedding it throughout our business.

Charles Ingram Evans, Head of Project and Building Consultancy



Our UK net zero working group is made up of colleagues from across our Corporate ESG, Project Management and Building Consultancy, Residential Operations, Corporate Asset Management, Facilities, Finance, Property Asset Management and Health, Safety and Environment teams.

Our Global Net Zero Pathway

This sets out how Knight Frank aims to reach net zero by 2040, in line with our global ESG ambition, in which we 'committed to achieving net zero by setting ambitious emissions reduction targets in line with climate science'. Information about our GHG emissions and energy usage is included in our 'Members' report and consolidated financial statements', available from Companies House.

2025 PROGRESS AGAINST COMMITMENTS

Investigate the use of CPPAs by 2025

PROGRESS

- Achieved, and now preparing to implement the results of our findings

Assess green building certification for our corporate offices by 2025

PROGRESS

- Achieved, and implementation begun

NEXT STEPS...

Corporate Power Purchase Agreements (CPPAs)

- Continue to explore the CPPA options most commercially suitable for us
- Begin to investigate potential partnerships with others where applicable

Green building certification for our workspaces

- Implement our own bespoke approach for workspaces smaller than 500m²
- Develop ESG requirements that cover the lifecycle of our workspaces
- Ensure our new UK headquarters has the highest BREEAM IN-Use score possible

A bespoke approach for making our workspaces more sustainable

One of the ways for us to reach net zero is by sustainably managing our UK workspaces, which is where our new green buildings certification framework comes in.

Guided by existing standards, our bespoke framework will help our network of 64 workspaces adopt more sustainable practices in areas like energy consumption, resource use and wellbeing.

“Our residential offices vary in size and type, so our biggest challenge was identifying an approach that was flexible enough for our needs,” explains Iain Fleet, Residential Operations & Strategy. “Creating a tailored framework built on well-respected standards has enabled us to set ambitious yet achievable goals to incorporate within our own office requirements.”

Implementing the framework as part of our office requirements across our network will take time. But what’s exciting, says Deborah Ajulo, Corporate ESG Programme Manager, “is that many of our teams had already started making changes. This framework means we can now formally track our progress and demonstrate the benefits of those changes.”

Restoring biodiversity

Across the UK, natural landscapes and ecosystems are under threat – and yet they're vital for clean air and water, and for producing raw materials. They also have enormous potential as nature-based solutions to climate change and resource depletion. Our UK operations rely on natural resources, just as every other business does, so we need to help preserve them. With our rural teams' expertise, we can also help our clients do the same.

Identifying our biggest nature-related dependencies

This year, we worked with an external advisor to help us understand how our business interacts with and depends on nature and biodiversity ecosystems, in particular aligning with good practice and the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD). So far, the assessment has covered our own operations (particularly energy, waste and travel) and the rural and agricultural segment of our consultancy business. It confirmed what we already believed, namely that the biggest risks to Knight Frank are in our downstream operations, particularly this segment, where our clients are directly affected by both the physical and transition risks associated with climate change and its impact on nature.

The assessment also confirmed that the most material risks to our direct business operations relate to water quality and natural disasters. At the same time, we've identified significant opportunities in our direct operations and value chain related to building resilience into ecosystems, and to responding to changes in demand from our clients.

In the coming year, we aim to expand our assessment to find out more about the nature-related risks and opportunities facing the other parts of our consultancy business and those facing our suppliers. We also want to be able to report against the TNFD framework so we will look at the assessments and analysis necessary to do that, which includes exploring the use of nature-related metrics. Taking a proactive approach means we can support our clients in a number of different ways, meeting their requirements and sharing expert advice.



Our nature working group is a collaborative effort made up of colleagues from across our Corporate ESG, Rural and Agriculture, ESG consulting and ESG research teams.

2025 PROGRESS AGAINST COMMITMENTS

Understand our impact on nature by 2025

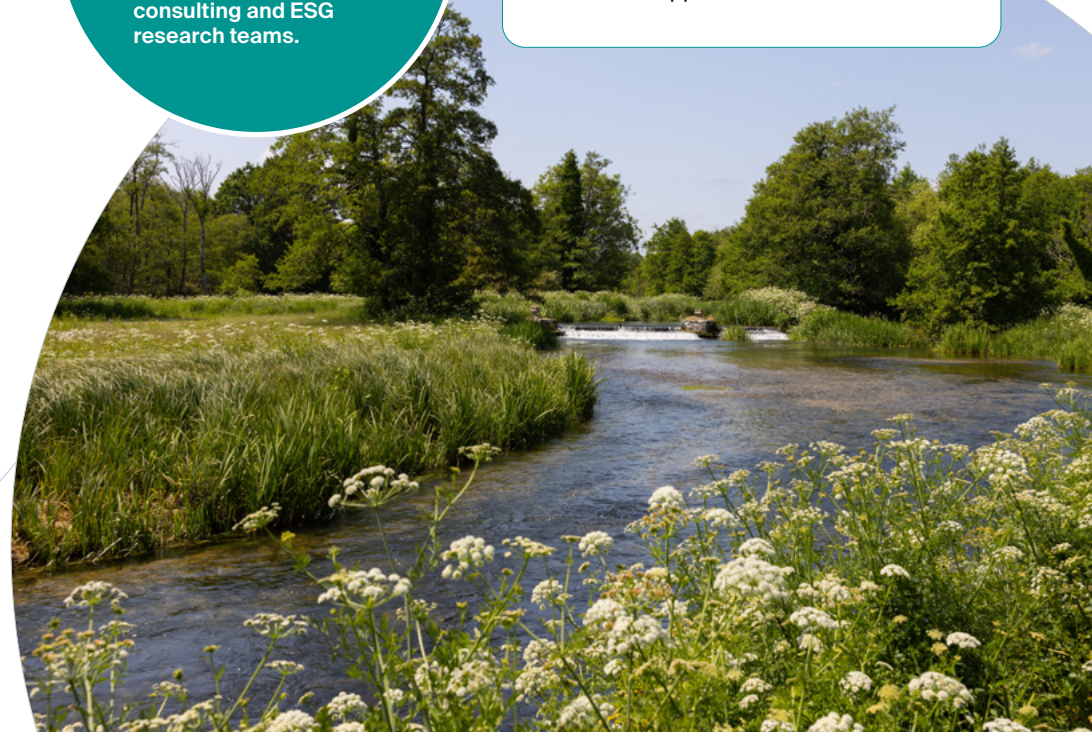
PROGRESS

- Assessment completed for our own operations and part of our consultancy business

NEXT STEPS...

Our impact on nature

- Expand our assessment to the rest of our consultancy business and our suppliers
- Explore the use of nature-related metrics
- Review our governance and risk management frameworks to assess how they can cover our nature-related risks and opportunities



A starting point for positive nature-related action

Our recent LEAP (Locate, Evaluate, Assess and Prepare) assessment has helped us better understand our relationship with nature, outlining the most material nature-related impacts, dependencies, risks and opportunities for our business.

The assessment was developed in line with the TNFD framework and the Science Based Targets Network. We began by defining the scope and boundary of our assessment, aligned to Greenhouse Gas Protocol accounting categories, helping us identify how and where Knight Frank interacts with nature. Next, we used the WWF Risk Filter and ENCORE tools to identify where we were most impactful or reliant on nature. We used expertise from across the business to assess the materiality of each area, which helped us to create our register.

“This has been a team effort from colleagues across our Corporate ESG, rural and agricultural, ESG Consultancy, and research teams,” says Sarah Beattie, Global Head of Corporate ESG Strategy. “We now have a much clearer picture of the opportunities for Knight Frank to have a positive impact on the natural world as well as the risks we need to manage.”

Reducing pollution

Using fossil fuels contributes to pollution and poor air quality. It also exacerbates environmental degradation, particularly through the release of nitrous oxide particles, which can have a damaging impact on land and water biodiversity systems. Our focus on energy efficiency and the transition to renewable energy help us reduce pollution. Beyond these, we're focusing on adopting circular principles by reducing paper use and managing waste to landfill which together constitute our biggest environmental impact after energy use.

Paper use reduced and plans in place for further cuts

This year, we reduced the amount of paper we used in the UK by 14%. Our employees are using less paper overall, but if we want to make bigger cuts in paper use, we need to understand how and why our people continue to be so reliant on paper-based communications. Once we understand this, we can find more effective ways to persuade them to move to a less paper-intensive, digital-first approach.

Improving our waste data and setting new targets

Accurate data is essential to ensure we are taking the right steps to meet our target. This matters for transparency and for compliance with sustainability frameworks, such as ISO 14001. We work with a contractor to deal with our waste; they confirmed that no waste was sent to landfill from our premises this year.

However we are keen to see more detail about exactly how our waste is processed, so we can maintain this level of performance against our target, as well as complying with upcoming changes in UK waste regulations. So this year we appointed a new external partner – the UK environmental business, FirstMile – to process the waste from all the Knight Frank offices we manage ourselves. FirstMile will be able to give us the data we're looking for, as well as guidance on the upcoming regulations.

This year, we also considered how we could do more to align with the principles of a circular economy, namely producing less waste overall and recycling more. We will therefore be exploring with FirstMile how we can increase our recycled materials from general waste, with an aim to recycle at least 70% of the waste we produce from our UK workspaces by 2030.



ISO 14001

All the Knight Frank workspaces we directly manage are certified to the ISO 14001 environmental management system – a voluntary framework that helps us manage our environmental impacts and improve our performance.

2025 PROGRESS AGAINST COMMITMENTS

50% reduction in paper use in our corporate offices by 2030

PROGRESS

- Achieved a 14% reduction



Zero waste to landfill by 2025

PROGRESS

- Achieved, and target now integrated into our waste management process and policy

NEXT STEPS...

Reduce paper use in our workspaces

- Increase education and support around resource use to engage employees with our commitment
- Use business intelligence and data tools to understand why employees use paper
- Work with employees to encourage a 'digital-first' approach

Waste

- Integrate zero waste to landfill into our processes and policies
- Explore how we can produce less general waste and encourage more recycling across our workspaces
- Assess our current recycling rates to help us meet our new reduction targets
- Set targets on food waste in line with new Department for Environment, Food & Rural Affairs regulations
- Incorporate a 'reduce, reuse and recycle' approach into the ESG-related information and training we provide to employees

CREATING AN INCLUSIVE WORKPLACE

We believe that diverse businesses are better able to respond to challenges, attract and retain top talent, and meet their clients' needs. We want our UK workforce to be the best in our industry, so we've prioritised creating an inclusive workplace where every individual feels valued, supported and safe.

As set out in our global ESG ambition, for us this means:

- Striving for greater diversity, equity and inclusion
- Developing our people's ESG knowledge and skills
- Prioritising safety, health and wellbeing

Key achievements this year:

- Improving the quality of the data we have about our people
- Scoped out and designed a three-tier ESG learning programme for our business
- Zero accidents or incidents in our workspaces

For full definitions and methodologies for measuring progress against our commitments, see [pages 28-35](#).



Striving for greater diversity, equity and inclusion

We're committed to diversity, equity & inclusion (DEI), building and iterating each year to ensure sustainable progress. Doing so is crucial to us attracting, retaining and developing exceptional talent by creating a workplace where every colleague can thrive. This year saw us take some important steps: investing in our data foundations, expanding our Employee Resource Groups (ERGs), cultivating external partnerships, and engaging with all levels of our business in this important work.

Assessing where we are and improving our people data

We're building an outcomes-focused approach to DEI, where we can measure results to drive impact. Data is the foundation for understanding where we are, where we need to improve and to track progress. So, during the year, we focused on improving the quality of our people data. We began collecting data across several dimensions of diversity for the first time through a campaign called 'Tell us what you're made of'. We then piloted a colleague listening tool through our 'Let's be Frank' employee survey, to help us understand engagement and sentiment. We also published our updated Gender Action Plan within our 2024 Gender Pay Gap Report.

Data provides us with a strong foundation for change, but ensuring our people feel seen, heard, and included matters too. Our ERGs play a vital role in building an inclusive culture at Knight Frank.

This year we launched four new ERGs (working families; different generations; social mobility; and mental health, neurodiversity and disability) to our existing three (women, LGBTQ+ and race and ethnicity). Together, we delivered a variety of opportunities for allyship, learning and connection. We also rolled out the 'sunflower' scheme across our estate agency offices to support colleagues and customers with invisible disabilities.

Other notable progress included establishing senior leadership sponsors for our ERGs and wider DEI programme, and building relationships with external partners. This includes hosting career insight days with Making the Leap, a charity focused on social mobility, and working with Real Estate Balance to amplify our impact across the industry.

A Disability Confident Employer

We achieved Level 2 of the UK government's scheme to promote inclusivity for disabled people in the workplace.

Property Pathfinders wins Silver

Led by Knight Frank volunteers and focused on engaging with schools, this initiative won silver at the 2024 UK Social Mobility Awards for Community Programme of the Year.

2025 PROGRESS AGAINST COMMITMENTS

Fully developed DEI programme in place by 2025

PROGRESS

- In progress, with internal DEI strategy and priorities in place

NEXT STEPS...

- Continue building our data foundations so we can properly monitor and track progress
- Launch a partnership with Black Women in Real Estate
- Expand our work to widen access to the real estate industry UK-wide with Regeneration Brainery
- Continue our work to embed DEI within all aspects of employees' experience





Taking data-driven action to build a more diverse and inclusive business

Striving for greater diversity, equity and inclusion where every colleague can thrive means we need to know where the gaps are, be able to track progress and measure impact. So we're delighted that so many colleagues have volunteered to support us in this journey through two initial campaigns 'Tell us what you're made of' and 'Let's be Frank.'

Our data journey began with the launch of the 'Tell us what you're made of' campaign in July 2023 to provide us with a baseline from which to understand diversity and representation at Knight Frank across all teams and levels. 71% of colleagues have completed the survey. The next stage in our journey was to pilot our 'Let's be Frank' colleague listening tool to help us understand sentiment and engagement across all aspects of the colleague experience. Once again, we saw a positive completion rate of 81%.

"Driving outcomes and meaningful change starts with strong, data-informed foundations,"

says Siobhan Randell, UK Head of Diversity, Equity & Inclusion. "This foundation is important as it allows us to identify areas of focus, the actions that will have the greatest impact and importantly, drive accountability because we'll be able to measure our progress."

"Representation alongside a culture where everyone feels valued, has a sense of belonging and can thrive are key aspects of an inclusive organisation" adds Karen Bowes, Group Chief People Officer; "the fact that so many colleagues are contributing to our initiatives, and sharing their views on all aspects of our culture and people experience, tells me they share our passion for getting this right."

We continue to develop data-informed action plans, engaging colleagues in powerful conversations about inclusion with the support of our ERGs and embedding the diversity, equity and inclusion lens within all aspects of our colleague experience, processes and policies.

Developing our people's ESG knowledge and skills

Improving people's ESG skills across our organisation will strengthen the behaviours, values and culture needed to drive responsible decision-making. It will also foster accountability, helping ensure ESG is at the heart of how we operate.

A three-tier ESG learning programme scoped, with tier 1 developed

Everyone at Knight Frank needs to understand how we can make a difference to our most material ESG issues. For some, having a general understanding of how these issues affect us and our clients may be sufficient. Others will need to become ESG experts to fulfil their roles. Consequently, we need an upskilling offer tailored to our colleagues' different needs.

This year, our Corporate ESG and Learning & Development team worked with an external advisor to analyse our existing ESG-related training and identify gaps and recommend improvements. We then

started to design a three-tier programme. Tier 1 focuses on a basic understanding of ESG issues, tier 2 addresses role-specific applications, and tier 3 offers specialist training. We completed the development of the tier 1 programme this year and will roll it out in the coming year, measuring its impact using programme KPIs. We're aiming for a 100% completion rate among all eligible colleagues in the first year, alongside a demonstrable increase in learning. We've started to develop tiers 2 and 3 and aim to begin rolling them out in the coming year as well.



We believe that everyone should be given the opportunity to learn more about why ESG is important to our business and how we can build a more sustainable future, regardless of their seniority or role.

Eleanor Mahmoud-Naylor, Corporate ESG Engagement Manager



2025 PROGRESS AGAINST COMMITMENTS

Structured, bespoke ESG learning programme designed by 2025

PROGRESS

- In progress, with roll-out beginning in 2025/26

NEXT STEPS...

Structured, bespoke ESG learning programme

- Roll out tier 1 of the programme, with a target of 100% completion in the first year
- Complete the development of tier 2 (role-specific) and tier 3 (specialist) programmes and begin rolling them out
- Assess how we can measure the impact of the programme on employees' performance



Prioritising safety, health and wellbeing

We want to do all we can to support our people's health and wellbeing, particularly their physical and mental health. We offer a range of support, including private medical insurance, employee assistance programmes and cycle-to-work schemes to help our people perform at their best. At the same time, safety in any workplace is non-negotiable, which is why we made a commitment to this in our Action Plan.

Zero accidents or incidents this year

Our workplaces are all offices, and are not considered high-risk environments. However, accidents can occur anywhere, so our commitment to zero accidents and incidents every year sends a strong signal to our people and clients that we take safety seriously. It also emphasises how important it is that we continually enforce good health and safety practices in our own and our clients' workplaces.

This year, we met our ongoing goal of no workplace accidents or incidents. Key to our performance were the regular assessments of colleagues' health and safety risks that we've carried out for many years. We also regularly review and update our health and safety information to ensure it matches good practice and is relevant to our people's needs. We do the same with our mandatory health and safety training for all UK colleagues.



We want our people to feel safe when they come to work and for our workplaces to promote good physical and mental health.

Sarah Rowell, Health, Safety and Environment Manager



Supporting good mental health

Launched this year, our mental health ERG offers support to all Knight Frank colleagues and their families, aiming to foster good mental health. Our Mental Health Champions, trained in mental health first aid, give colleagues an alternative avenue of support at work. They can also help direct people to the professional support we offer.

Adhering to RIDDOR and ISO 45001

We report accidents and incidents in line with RIDDOR (Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 2013), a widely recognised, data-driven indicator of safety culture. Knight Frank's UK commercial offices and a number of our Rural Asset Management offices are certified to ISO 45001, the international standard for occupational health and safety management systems.

2025 PROGRESS AGAINST COMMITMENTS

Achieve zero workplace accidents and incidents every year

PROGRESS

- Achieved for this year

NEXT STEPS...

Zero workplace accidents and incidents

- Continue to monitor health and safety performance and do what's needed to achieve zero accidents and incidents year on year
- Encourage colleagues to report accidents and incidents should they occur
- If any do occur, we will investigate and learn from them

STRENGTHENING OUR COMMUNITIES

We're an integral part of the UK communities in which we operate, and we share the challenges they face. To make a positive difference, we need to understand the needs of those communities so we can identify who lacks access to opportunities, and find the right partners to help us deliver real change. We believe we're well placed to do this, bringing together the collective power of Knight Frank across the UK with the right charity partners, and encouraging all our colleagues to get involved in their local community.

As set out in our global ESG ambition, for us this means:

- Community investment driven by impact
- Encouraging and enabling colleagues to volunteer

Key achievements this year:

- Launched our new social impact programme, Limitless, with our national charity partner, Sported
- Offered our people greater opportunities to give back and volunteer

For full definitions and methodologies for measuring progress against our commitments, see [pages 28-35](#)



Community investment driven by impact

Our aim is to create meaningful, lasting change that delivers positive social outcomes for all. And so we want to work with experts who can help us get the most out of our community programmes, driving the greatest impact in ways that are aligned with our business and values. We knew that finding the right strategic partner would give us the potential to scale our efforts and build meaningful relationships and knowledge in the areas we want to address, as well as making it easier to communicate our impact. It should also help influence others to work collaboratively with us.

Launched our new social impact programme with our national charity partner, Sported

Given the nature of our business, social inclusion is an important issue for us and our stakeholders, but it can only be addressed in partnership with others. So this year we developed our first UK-wide long-term social impact programme, Limitless. It brings all our social impact activities together under a single powerful identity, and combines community funding with skills-based volunteering.

Shortly after the year end, we appointed our first Limitless partner, Sported. We chose Sported because they're UK-wide, and focus on place-based community investment, giving us access to community groups in locations where we have offices. Like us, Sported are committed to a partnership approach, and are very focused on results.

Our three-year programme with Sported will target community sports groups, known as 'hubs', and young people from under-served communities where our resources and skills can make a real difference. The programme will offer our people highly rewarding, meaningful and flexible volunteering opportunities, designed around their skills and the needs of those we want to help. We're also hoping to benefit our clients too, by demonstrating how a strategic partnership can have a positive impact on local communities. The programme will be delivered in stages, with clear milestones, measurable goals and the flexibility to adapt them if necessary. We'll report on progress using metrics and key performance indicators agreed with Sported.



SPORTED

Unleashing the power of grassroots sport to transform lives and strengthen communities

Sported works to ensure every community in the UK has access to the life-changing benefits of sport. Sported is inspiring a generation to play sport to help overcome personal hurdles and fulfil their potential in life. It reaches young people across the UK by resourcing local groups that address issues to positively shape their lives. In 2024, the charity hit £10 million of funds distributed.

2025 PROGRESS AGAINST COMMITMENTS

Develop a strategic partnership for corporate community investment by 2025

PROGRESS

- Achieved, with a three-year partnership signed with charity Sported

NEXT STEPS...

Deliver our strategic partnership for corporate community investment with measurable social impact

- Roll out the programme to offer opportunities for all UK colleagues to participate
- Increase employee awareness of and engagement with the programme
- Measure our performance against the programme's KPIs



Our targets by 2028

- Reach 100,000 young people
- Contribute 7,000 hours of Knight Frank people's time
- Recruit 18 hub groups, each receiving a £20,000 investment
- Recruit 60 local groups, each receiving a grant of £1,000

Planning and launching our new corporate community partnership

It takes strong, collective action to create meaningful social change, so we are delighted that Sported – the UK’s largest grassroots sports charity – has become our first Limitless partner.

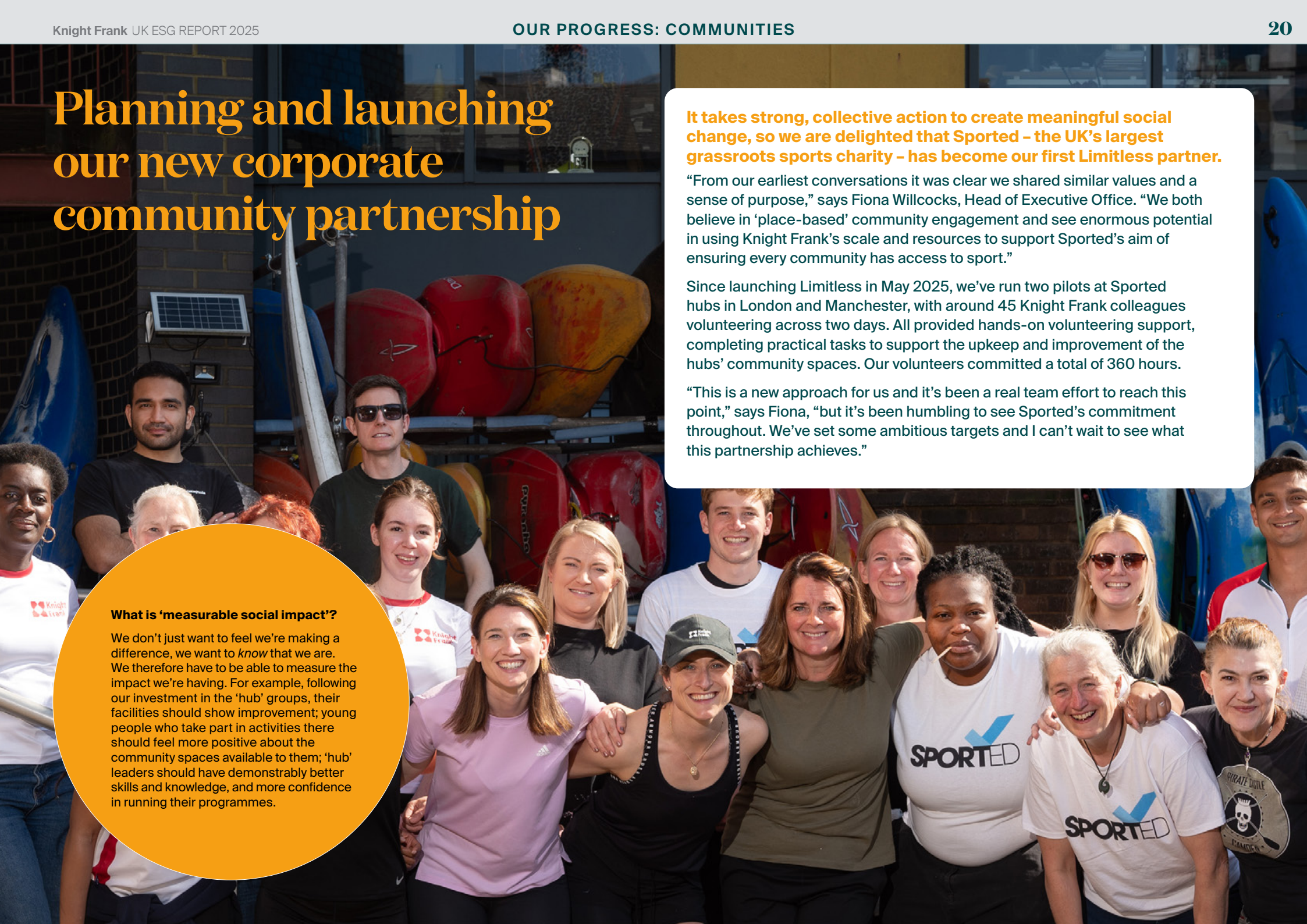
“From our earliest conversations it was clear we shared similar values and a sense of purpose,” says Fiona Willcocks, Head of Executive Office. “We both believe in ‘place-based’ community engagement and see enormous potential in using Knight Frank’s scale and resources to support Sported’s aim of ensuring every community has access to sport.”

Since launching Limitless in May 2025, we’ve run two pilots at Sported hubs in London and Manchester, with around 45 Knight Frank colleagues volunteering across two days. All provided hands-on volunteering support, completing practical tasks to support the upkeep and improvement of the hubs’ community spaces. Our volunteers committed a total of 360 hours.

“This is a new approach for us and it’s been a real team effort to reach this point,” says Fiona, “but it’s been humbling to see Sported’s commitment throughout. We’ve set some ambitious targets and I can’t wait to see what this partnership achieves.”

What is ‘measurable social impact’?

We don’t just want to feel we’re making a difference, we want to *know* that we are. We therefore have to be able to measure the impact we’re having. For example, following our investment in the ‘hub’ groups, their facilities should show improvement; young people who take part in activities there should feel more positive about the community spaces available to them; ‘hub’ leaders should have demonstrably better skills and knowledge, and more confidence in running their programmes.



Encouraging and enabling colleagues to volunteer

Colleagues in the UK are keen to volunteer, and we offer them paid volunteering days. This gives them the chance to support causes that they care about and builds their pride in Knight Frank. For the charities they work with, it provides valuable extra hands and minds when and where they need them. We want to make it even easier for our people to volunteer, whether this involves sharing their skills to support environmental causes, education and health projects, or helping a local charity in any way that's needed.

Offering our people greater opportunities to give back and volunteer

Our people tell us that they want to volunteer but many would value help in deciding whom to volunteer with and support to find the time during their working week for volunteering. We also do not yet have an effective system for tracking this. This matters, because, as well as giving our employees the chance to use their professional expertise to benefit good causes, volunteering also helps them develop softer skills such as relationship building, negotiating and empathising with others, while of course giving them the 'feel-good factor' and a sense of pride in Knight Frank for supporting them in helping others.

Launching the Limitless programme and our partnership with Sported will make a big difference, since it offers a variety of opportunities for volunteering, along with a straightforward way of doing so.

Consequently, although we've only reached 555 hours towards our 2026 target of 35,000 hours, we're confident that we can get closer to the target in the coming year. To do so, every colleague is encouraged to take two paid volunteering days per year.

Reaching our target will also be helped by our new monitoring and measurement framework, from the Business for Societal Impact (B4SI). As well as tracking hours, it also tracks outcomes and provides opportunities to share good practice with other organisations within the B4SI network that run volunteering programmes. Data capture is just as critical as impact monitoring in understanding and improving our performance. As such, we have implemented a new people platform that will enable us to capture employee volunteering data more effectively, and we plan to begin using this in the next financial year.



2025 PROGRESS AGAINST COMMITMENTS

35,000 hours of volunteering by 2026

PROGRESS

- In progress, with 555 volunteering hours completed so far



NEXT STEPS...

Employee volunteering

- Use the B4SI framework to better measure the impact of people's volunteering time
- Fully implement the people platform that will allow us to capture accurate data for all volunteering activities
- Assess and enhance how we are communicating with our teams and employees to raise awareness and encourage people to volunteer
- Develop our charity partner opportunities and create more volunteering opportunities through Limitless



Corporate volunteering provides a powerful opportunity for personal growth – it allows people to step outside their usual roles, develop new skills, and gain fresh perspectives.

Olivia Buchanan, Leadership and Management Lead



OUR SUPPORTING COMMITMENTS

We have four supporting commitments underpinning our Action Plan. Three focus on the importance of working in partnership with our suppliers, while the other stresses the need for high ethical standards.

Building responsible supply chains

Given our supply chain's significant contribution to our ESG-related impacts, we need to work with our suppliers to deliver our commitments. This year, we advanced our due diligence process for new suppliers so we can understand their environmental and social footprints, and our procurement criteria now include relevant data-led targets and key performance indicators. All new suppliers brought on board this year were screened using this process, and our aim is to work with those who fall short to help them come up to the standards we set. From now on, we will continue to screen all new and existing suppliers using these criteria, as we try to reach everyone in our supply chain, not only new suppliers.

With this in mind, we began developing a Supply Chain Charter based on our own Code of Conduct and what the Supply Chain Sustainability School identifies as best practice. The initial target for this was existing suppliers who are classed as 'critical', due to their size and importance to Knight Frank. Once complete, all our

suppliers will be expected to understand and adhere to the Charter. Our aim was to have it completed by 2025, with 80% of critical-risk suppliers signed up, but the work has taken longer than expected. We want to target our entire supply chain and will therefore approach our suppliers large and small, not just those classified as critical, with our Charter. We have committed to signing up 100% of our new suppliers by 31 March 2026. Alongside the Charter, we'll also help suppliers understand our ESG expectations and requirements by encouraging training. To get them started, we've created a [webpage](#) giving access to resources from the Supply Chain Sustainability School. All new suppliers are directed to this and we are encouraging existing suppliers to make use of it, as well as including it in our Charter.

Improving our supplier data

Our procurement software streamlines and automates key processes such as supplier onboarding, contract management, and tendering. By centralising supplier information, we gain clearer visibility over supplier performance and compliance.



Our supply chain working group is made up of colleagues from across our Procurement, Facilities, Corporate ESG, Finance and Health, Safety and Environment teams.



Our suppliers play a vital role in helping us achieve our ESG goals and together we create more resilient, transparent and sustainable value chains.

Sarah Chappelle-Molloy,
Head of Procurement



2025 PROGRESS AGAINST COMMITMENTS

Building responsible supply chains

100% of new suppliers to be screened using environmental criteria by 2025

PROGRESS

- Achieved; and now part of our due diligence process for new suppliers

100%

2025

80% of our critical-risk suppliers to have signed a Knight Frank Supply Chain Charter by 2025

PROGRESS

- In progress, with groundwork completed to develop the Charter

100% of our critical suppliers trained so they understand our ESG requirements by 2025

PROGRESS

- In progress, and now part of our Charter and due diligence process for new suppliers

100%

2025

NEXT STEPS...

Suppliers signing up to a Knight Frank Supply Chain Charter

- Complete our Supply Chain Charter
- Work towards ensuring 100% of new suppliers have read, understood and adhered to the Charter by 2026
- Encourage all suppliers to use the training resources we provide from the Supply Chain Sustainability School

OUR SUPPORTING COMMITMENTS

continued

Prioritising business ethics, compliance and integrity

Setting high ethical standards is part of our culture, and we expect everyone at Knight Frank to act with integrity. We know it matters to our clients too because, in a materiality study for our global ESG ambition, business ethics, compliance and integrity (BEC&I) were top priorities for some of our largest clients, many of whom operate in the UK. Our well established BEC&I training for UK colleagues covers anti-bribery and corruption, data protection and information security, anti-money laundering, our Code of Conduct and other relevant topics. We've committed to ensuring everyone completes this training to re-emphasise just how important these considerations are for us and to bring them alive for colleagues. Making a public commitment in this way also sends a strong message externally about our determination to uphold the highest standards.

This year, everyone required to do so completed their training, thanks to two actions we took. First, we appointed a digital learning lead to review and improve our training programme. Second, we launched a comprehensive internal communications plan, including messages from senior leadership to encourage people to do it. Since this training is an ongoing annual requirement, we'll keep the same target every year.

2025 PROGRESS AGAINST COMMITMENTS

Prioritising business ethics, compliance and integrity

100% completion of annual business ethics, compliance and integrity training by 2025

PROGRESS

- Achieved, and now part of our annual training requirements

100%

2025

NEXT STEPS...

Business ethics, compliance and integrity training

- Ensure 100% completion rate of training each year by those required to do so



High ethical standards are central to the way we work at Knight Frank, helping us build a culture of trust and integrity.

Craig Simpson, Head of Group Information Security



Our Action Plan for 2026 and beyond

This table summarises our updated commitments given our progress in 2025 and our plans for 2026 and beyond.

For full definitions and methodologies for measuring progress on our commitments, see [pages 28-35](#).

RESTORING THE NATURAL ENVIRONMENT

Committing to net zero

- 100% of purchased energy from renewable sources by 2030
- 50% reduction in energy consumption at our workspaces by 2030¹
- 50% reduction in energy intensity of our workspaces by 2030¹
- Explore viability of CPPAs for our new headquarters by 2028
- 100% of our workspaces larger than 500m² to have a green building certification by 2028

Restoring biodiversity

- Understand our impact on nature across our value chain by 2027

Reducing pollution

- 50% reduction in paper use in our workspaces by 2030²
- Achieve zero waste to landfill every year
- Achieve an overall 70% recycling rate in our workspaces by 2030

CREATING AN INCLUSIVE WORKPLACE

Striving for greater diversity, equity and inclusion

- Embed DEI within all elements of our employee experience by 2027
- Implement a robust data monitoring process to identify challenges and track progress by 2027

Developing our people's ESG knowledge and skills

- Roll out our bespoke ESG learning programme by 2026
- Achieve 100% completion of tier 1 of our ESG learning programme by 2026

Prioritising safety, health and wellbeing

- Achieve zero workplace accidents and incidents every year

STRENGTHENING OUR COMMUNITIES

Community investment driven by impact

- Deliver our strategic partnership for corporate community investment with measurable social impact by 2028

Encouraging and enabling colleagues to volunteer

- 35,000 hours of volunteering by 2026

OUR SUPPORTING COMMITMENTS

Building responsible supply chains

- 100% of new suppliers screened using environmental and social criteria every year
- 100% of new suppliers to have adhered to the Knight Frank Supply Chain Charter by 2026

Prioritising business ethics, compliance and integrity

- 100% completion of annual business ethics, compliance and integrity training each year



¹ From 2022 baseline year.

² From 2023 baseline year. This year we have updated wording in this target from 'corporate office' to 'workspace' to ensure consistency and alignment with our wider Action Plan.

APPENDICES

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About Knight Frank

50+
territories

740+
offices worldwide

27,000+
people worldwide

76
offices in the UK

2,800+
people in the UK

Headquartered in London, Knight Frank is one of the world's leading independent real estate consultancies offering professional, commercial and residential property services.

We want to play our part in tackling the pressing environmental and social issues facing the UK today. We can do this, thanks to the scale of our UK operations, the extent of our supply chain and the size of our workforce.

Through our services for clients, which include specialist ESG advice, we can help them make a difference too.

Oversight of our Action Plan

Our Action Plan is a call to action that colleagues, clients, suppliers and partners can believe in and get fully behind. To build their belief and commitment, we manage our Action Plan efficiently and report about it accurately and transparently.

Governance

We have an effective top-to-bottom governance structure in place for our Action Plan. Our UK Board is accountable for its implementation and oversees this at every stage.



Our ESG data

You can find more information in our [Task Force on Climate-related Financial Disclosures \(TCFD\) Report 2024](#) and our [UK Gender Pay Gap Report 2024](#).

UK carbon footprint

% of total	SCOPE 1 ¹	SCOPE 2 ^{1,2}	SCOPE 3	SCOPE 1 tCO ₂ e		SCOPE 2 tCO ₂ e		SCOPE 3 tCO ₂ e	
2024	2.1%	1.6%	96.3%	2024	777	2024	606	2024	35,834
2023	3.9%	1.8%	94.3%	2023	1,156	2023	525	2023	28,025
2022 (Baseline year)	0.9%	2.4%	96.7%	2022	257	2022	693	2022	28,045

tCO ₂ e	SCOPE 1 ¹	SCOPE 2 ^{1,2}	SCOPE 3	TOTAL SCOPES 1, 2 & 3	Relevant Scope 3 categories									
	Gas, on-site fuel and company vehicles	Electricity			1. Purchased goods and services	2. Capital goods	3. Fuel and energy-related activities	4. Upstream transportation and distribution	5. Waste	6. Business travel ⁴	7. Employee commuting	9. Downstream transportation and distribution	11. Use of sold products ³	15. Investments
2024	777.0	606.0	35,834.2	37,217.2	1,428.0	1,099.0	344.0	122.0	2.7	1,973.0	782.0	–	30,067.0	16.5
2023	1,156.0	525.0	28,025.3	29,706.3	6,107.0	1,533.0	471.0	–	14.8	2,002.0	924.0	–	16,957.0	16.5
2022 (Baseline year)	257.0	693.0	28,044.9	28,994.9	7,330.0	1,560.0	321.0	–	78.4	636.0	779.0	121.0	17,203.0	16.5

1 Scope 1 and Scope 2 emissions data is calculated using the GHG Protocol Corporate Accounting and Reporting Standard. Scope 3 emissions data is calculated using the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

2 Location-based emissions.

3 In 2024, this figure increased due to an incorrect reading on a faulty meter therefore overstating the figure for this year.

4 This figure has been changed from our original calculations to reflect actual emissions data from the supplier.

Carbon emissions data in our UK Streamlined Energy and Carbon Report

tCO ₂ e	SCOPE 1 ¹		SCOPE 2 ^{1,2}	SCOPE 3
	Natural gas	Company vehicles	Electricity	Business travel
2025	155.0	1.0	58.0	583.0
2024	39.0	29.0	115.0	622.0
2023	39.0	94.0	186.0	526.0
2022	46.0	133.0	210.0	613.0

1 There are differences in our reported SECR emissions data compared to the carbon footprint data because of the scope of SECR reporting and the methodology used for SECR in line with government requirements.

2 Market-based emissions.

Data about our people

For data about our people, please refer to Knight Frank's [UK Gender Pay Gap Report 2024](#).

Our commitments: definitions and methodologies

This table sets out the methodologies used (or, for our updated commitments, we plan to use) to calculate the KPIs relevant to each commitment. Some commitments are more exploratory and qualitative, without measurable KPIs. Since those do not have a methodology they are not included here but are described in the relevant sections of this report. The commitments not included here are listed on [page 35](#).

RESTORING THE NATURAL ENVIRONMENT		
Commitment	Key performance indicator	Definition and methodology
Committing to net zero		
<ul style="list-style-type: none"> 100% of purchased energy from renewable sources by 2030 	<ul style="list-style-type: none"> Percentage of renewable energy we purchase 	<p>What it is</p> <ul style="list-style-type: none"> Generated electricity backed by Renewable Energy Guarantees of Origin (REGO). For workspaces where we manage the utilities contract, we receive a REGO certificate as confirmation of source. For sites where utilities are controlled by the landlord, they will state that the energy they source is REGO-backed. The amount of energy is based on the kWh we purchase for our workspaces. <p>How we calculate it</p> <ul style="list-style-type: none"> Amount of energy we purchase as electricity generated backed by REGO during the year divided by total amount of energy we purchase (from all sources) during the year
<p>New for 2026</p> <ul style="list-style-type: none"> 50% reduction in energy consumption at our workspaces by 2030 	<ul style="list-style-type: none"> Percentage change of energy consumed at our workspaces compared to 2022 baseline year 	<p>What it is</p> <ul style="list-style-type: none"> The electricity and gas consumption in our workspaces in kWh. <p>How we calculate it</p> <ul style="list-style-type: none"> Amount of energy consumed during the year divided by the amount of energy consumed during 2022
<p>New for 2026</p> <ul style="list-style-type: none"> 50% reduction in energy intensity of our workspaces by 2030 	<ul style="list-style-type: none"> Percentage change of energy intensity of our workspaces (kWh/m²) compared to 2022 baseline year 	<p>What it is</p> <ul style="list-style-type: none"> The amount of energy consumed in kWh, per square metre (m²) of our workspaces. <p>How we calculate it</p> <ul style="list-style-type: none"> Amount of energy consumed per m² during the year divided by the amount of energy consumed per m² during 2022
<p>New for 2026</p> <ul style="list-style-type: none"> 100% of our workspaces over 500m² to have a green building certification by 2030 	<ul style="list-style-type: none"> Percentage of our workspaces over 500m² with green building certifications 	<p>What it is</p> <ul style="list-style-type: none"> Certifications that aim to provide independent assessments and assurance that a building meets certain levels of sustainability. For our largest workspaces we have chosen to focus on BREEAM In-Use, deemed most appropriate in our green building certification assessment for the type of workspaces and leases Knight Frank has. For 2026, we've set a green building certification target for workspaces over 500m² because such certifications can have more impact on larger projects where economies of scale justify the investment. <p>How we calculate it</p> <ul style="list-style-type: none"> Number of workspaces with green building certifications divided by total number of workspaces

Our commitments: definitions and methodologies

continued

RESTORING THE NATURAL ENVIRONMENT

Commitment	Key performance indicator	Definition and methodology
Reducing pollution		
<ul style="list-style-type: none"> 50% reduction in paper use in our corporate offices by 2030¹ 	<ul style="list-style-type: none"> Percentage of paper saved compared to 2023 baseline year 	<p>What it is</p> <ul style="list-style-type: none"> The amount of paper used in the printers in our workspaces over the year, measured by number of sheets used in printers across our offices. <p>How we calculate it</p> <ul style="list-style-type: none"> 100% – (amount of paper used during the year divided by amount of paper used during 2023)
<ul style="list-style-type: none"> Zero waste to landfill by 2025 	<ul style="list-style-type: none"> Percentage of waste sent to landfill 	<p>What it is</p> <ul style="list-style-type: none"> General waste from our workspaces gathered from all general waste bins inside our workspaces. This excludes waste gathered from recycling bins, electronic waste, food waste and hazardous waste. General waste that is collected from our workspaces is triaged by our waste contractor, First Mile, before being sent to their Energy from Waste partner, which is incinerated to generate electricity. This process is done using steam, which is classed as green energy since no fossil fuels are used. The residual waste from incineration contains metals that are separated, recycled and any leftovers are used in construction. <p>How we calculate it</p> <ul style="list-style-type: none"> Amount of general waste (measured in tonnes) sent to landfill during the year divided by total amount of general waste generated during the year
<p>New for 2026</p> <ul style="list-style-type: none"> Achieve an overall 70% recycling rate in our workspaces by 2030 	<ul style="list-style-type: none"> Percentage of recycling generated from our workspaces 	<p>What it is</p> <ul style="list-style-type: none"> Dry mixed recycling and food recycling generated from our workspaces. The amount of recycling we generate is measured in tonnes from data provided by our waste contractor, FirstMile. For 2026, we've set a target to recycle 70% of the waste we produce overall each year by 2030. This refers to the average rate across our UK workspaces across the year. <p>How we calculate it</p> <ul style="list-style-type: none"> Amount of waste recycled (measured in tonnes) during the year divided by total amount of all waste generated during the year

¹ We have updated the wording of commitments related to 'corporate offices' to refer instead to 'workspaces' to ensure consistent use of terminology and accuracy in the commitments' scope.

Our commitments: definitions and methodologies

continued

CREATING AN INCLUSIVE WORKPLACE

Commitment

Key performance indicator

Definition and methodology

Developing our people's ESG knowledge and skills

New for 2026

- Achieve 100% completion of tier 1 of the programme by 2026

- Percentage of employees who complete tier 1 of the learning programme

What it is

- Tier 1 is a digital e-learning module completed online via our internal human resources and digital learning system. Completion is defined as the employee completing all of the sections that are assigned to them and is measured by our internal human resources system. All employees are required to complete the training unless absent from the workplace due to illness, parental leave or other unavoidable circumstances.

How we calculate it

- Number of employees who completed the training during the year divided by total number of employees eligible to complete the training at the end of the 6-week window during which the mandatory training is open for completion

Prioritising safety, health and wellbeing

- Achieve zero accidents and incidents every year

- Number of reportable accidents or incidents

What it is

- Accidents, incidents or near misses reportable per RIDDOR by Knight Frank's Health & Safety Executive. Under RIDDOR, deaths, major injuries, over-seven-day injuries, specified injuries and certain occupational diseases are defined as 'reportable'.

How we calculate it

- Number of accidents, incidents or near misses that meet the reportability requirements in RIDDOR reported on our risk management software

Our commitments: definitions and methodologies

continued

STRENGTHENING OUR COMMUNITIES

Commitment	Key performance indicator	Definition and methodology
Community impact driven by investment		
New for 2026 <ul style="list-style-type: none"> Deliver our strategic partnership for corporate community investment with measurable social impact by 2028 	<ul style="list-style-type: none"> Reach 100,000 young people 	<p>What it is</p> <ul style="list-style-type: none"> The number of young people within the Sported network that are in groups receiving support via hub grants or reach grants or that are part of Knight Frank employees' volunteering. 'Young people' are defined as under 24 years old. Data is provided by Sported annually and is assessed through regular surveying of the relevant groups to determine the number of young people they have worked with or who are registered with their group. <p>How we calculate it</p> <ul style="list-style-type: none"> Total number of young people registered with groups within the Sported network since the programme started on 7 May 2025
	<ul style="list-style-type: none"> Contribute 7,000 hours of Knight Frank people's time 	<p>What it is</p> <ul style="list-style-type: none"> The number of hours Knight Frank colleagues spent volunteering for Sported-related activities. <p>How we calculate it</p> <ul style="list-style-type: none"> The number of hours recorded as volunteering time for Sported-related activities in Knight Frank's human resources system and Sported's records since the programme started on 7 May 2025
	<ul style="list-style-type: none"> Recruit 18 hub groups, each receiving £20,000 investment 	<p>What it is</p> <ul style="list-style-type: none"> The number of specific community organisations to receive funding. They are selected, and funding levels determined, based on meeting criteria set out in our partnership arrangement with Sported. The criteria require organisations to be: based in locations near Knight Frank's main UK offices; community-based groups delivering sport for social purpose; working in underserved areas and/or with underrepresented groups of young people; and to own or have a long-term lease on their facility. <p>How we calculate it</p> <ul style="list-style-type: none"> Number of hub groups that received a £20,000 investment since the programme started 7 May 2025

Our commitments: definitions and methodologies

continued

STRENGTHENING OUR COMMUNITIES

Commitment

Key performance indicator

Definition and methodology

Community impact driven by investment (continued)

New for 2026

- Deliver our strategic partnership for corporate community investment with measurable social impact by 2028 (continued)

- 60 local groups, each receiving a Reach grant of £1,000

What it is

- The number of members in the Sported network to receive funding through Reach grants. These members are part of the Sported network and located near to the hubs. They are selected, and funding levels determined, based on meeting criteria set out in our partnership arrangement with Sported. Groups must be community focused, delivering sport for social purpose, and working in underserved areas and/or with underrepresented groups of young people.

How we calculate it

- The number of members in the Sported network to receive a £1,000 Reach grant since the programme started on 7 May 2025

Encouraging and enabling colleagues to volunteer

- 35,000 hours of volunteering by 2026

- Number of volunteering hours completed per year

What it is

- The annual and cumulative number of hours spent volunteering by Knight Frank colleagues since 1 April 2024. Each colleague is allocated up to two seven-hour days of volunteering time per year.

How we calculate it

- **Annual:** Number of hours recorded as volunteering time in Knight Frank's human resources system during the year
- **Cumulative:** The sum of the annual number of hours recorded since 1 April 2024

Our commitments: definitions and methodologies

continued

OUR SUPPORTING COMMITMENTS		
Commitment	Key performance indicator	Definition and methodology
Building responsible supply chains		
<ul style="list-style-type: none"> 100% of new suppliers to be screened using environmental criteria by 2025 <p>New for 2026</p> <ul style="list-style-type: none"> 100% of new suppliers to be screened using environmental and social criteria every year 	<ul style="list-style-type: none"> Number of new suppliers screened and continually assessed 	<p>What it is</p> <ul style="list-style-type: none"> Screening is the due diligence process we use when onboarding new suppliers. This includes a requirement to complete an automated supplier onboarding questionnaire which is updated by the supplier on an annual basis. A new supplier is one that we do not have any record of in our procurement software system and has not completed an onboarding questionnaire in the last 12 months. For 2026 we have updated the wording of our commitment to make it clear that we consider both social and environmental criteria. <p>How we calculate it</p> <ul style="list-style-type: none"> Screening: Number of new suppliers that have completed the questionnaire in the onboarding process during the year divided by total number of new suppliers onboarded during the year Continual assessment: Number of suppliers that have updated the questionnaire during the year divided by total number of suppliers purchased from during the year
<ul style="list-style-type: none"> 80% of our critical suppliers to have signed a Knight Frank Supply Chain Charter by 2025 	<ul style="list-style-type: none"> Percentage of suppliers signed up to our Supply Chain Charter 	<p>What it is</p> <ul style="list-style-type: none"> The Charter outlines the key values and expectations Knight Frank holds for all suppliers and asks suppliers to commit to the Charter across the different areas therein. Signing up is defined as receiving, understanding and agreeing to adhere to the Charter. <p>How we calculate it</p> <ul style="list-style-type: none"> Number of critical suppliers who have signed the Charter by the end of the year divided by total number of critical suppliers purchased from during the year
<p>New for 2026</p> <ul style="list-style-type: none"> 100% of new suppliers to have adhered to a Knight Frank Supply Chain Charter by 2026 	<ul style="list-style-type: none"> Percentage of new suppliers adhering to our Supply Chain Charter 	<p>What it is</p> <ul style="list-style-type: none"> All new suppliers are given the Charter as part of our onboarding process. They must confirm they have read, understood and will adhere to the Charter. A new supplier is one that we do not have any record in our procurement software system of and has not completed an onboarding questionnaire in the last 12 months. <p>How we calculate it</p> <ul style="list-style-type: none"> Number of new suppliers that have received and agreed to adhere to the Charter by the end of the year divided by total number of new suppliers purchased from during the year

Our commitments: definitions and methodologies

continued

OUR SUPPORTING COMMITMENTS		
Commitment	Key performance indicator	Definition and methodology
Building responsible supply chains (continued)		
<ul style="list-style-type: none"> 100% of our critical suppliers trained so they understand our ESG requirements by 2025 	<ul style="list-style-type: none"> Percentage of our suppliers completing ESG-related training 	<p>What it is</p> <ul style="list-style-type: none"> All critical suppliers are encouraged to complete training related to ESG matters affecting supply chains. Knight Frank has provided access to such training materials on our website via our membership of the Supply Chain Sustainability School. Suppliers may use other training sources. <p>How we calculate it</p> <ul style="list-style-type: none"> Number of critical suppliers who have confirmed completion of training during the year divided by total number of critical suppliers purchased from during the year
Prioritising business ethics, compliance and integrity		
<ul style="list-style-type: none"> 100% completion of annual business ethics, compliance and integrity training by 2025 <p>New for 2026</p> <ul style="list-style-type: none"> 100% completion of annual business ethics, compliance and integrity training each year 	<ul style="list-style-type: none"> Percentage of employees completing BEC&I training 	<p>What it is</p> <ul style="list-style-type: none"> BEC&I training is our mandatory annual digital learning programme, comprising modules covering anti-bribery and corruption, data protection and information security, anti-money laundering, conflicts of interest and diversity, equity and inclusion. Completion is measured by our internal human resources system and is defined as the employee completing all mandatory training that is assigned to them. All employees are required to complete the training unless absent from the workplace due to illness, parental leave or other unavoidable circumstances. <p>How we calculate it</p> <ul style="list-style-type: none"> Number of employees who completed the training during the year divided by total number of employees eligible to complete the training at the end of the 6-week window during which the mandatory training is open for completion
	<ul style="list-style-type: none"> Percentage of employees assessed as 'passing' BEC&I training 	<p>What it is</p> <ul style="list-style-type: none"> A 'passing' score means getting a score of at least 80% on each of the modules in the training. <p>How we calculate it</p> <ul style="list-style-type: none"> Number of employees who received a 'passing' score on the training during the year divided by total number of employees who completed the training at the end of the 6-week window during which the mandatory training is open for completion

Our commitments: definitions and methodologies

continued

The table here lists our qualitative commitments that do not have measurable KPIs.

RESTORING THE NATURAL ENVIRONMENT

Committing to net zero

- Investigate the use of CPPAs by 2025
- New for 2026: Explore viability of CPPAs for our new headquarters by 2028
- Assess green building certification for our corporate offices by 2025

Restoring biodiversity

- Understand our impact on nature by 2025
- New for 2026: Understand our impact on nature across our value chain by 2027

CREATING AN INCLUSIVE WORKPLACE

Striving for greater diversity, equity and inclusion

- Fully developed DEI programme in place by 2025
- New for 2026: Embed DEI within all elements of our employee experience by 2027
- New for 2026: Implement a robust data monitoring process to identify challenges and track progress by 2027

Developing our people's ESG knowledge and skills

- Structured, bespoke ESG learning programme designed by 2025
- New for 2026: Roll out bespoke ESG learning programme by 2026

STRENGTHENING OUR COMMUNITIES

Community investment driven by impact

- Develop a strategic partnership for corporate community investment by 2025





















Notes on this report

All names and job titles were correct at the time of this report being published. The scope of this report excludes PROMISE and KFIM because of the nature of the services they offer to clients and their independent business operations.

Glossary

Term	Meaning	Term	Meaning
B4SI	Business for Societal Impact framework for measuring hours, outcomes and opportunities to share good practice with other organisations	ISO 45001	International standard for occupational health and safety management systems
BEC&I	Business ethics, compliance and integrity	LEAP	Locate, Evaluate, Assess, Prepare, as described in the TNFD Framework
BREEAM	Building Research Establishment Environmental Assessment Methodology, a globally recognised sustainability assessment method and rating system for the built environment. It evaluates the environmental, social and economic performance of buildings and infrastructure projects, from design through construction and operation	Limitless	Knight Frank's UK-wide social impact programme
CPPA	Corporate power purchase agreement, which is a long-term contract under which a business agrees to purchase electricity directly from an energy generator	Office	Knight Frank's UK managed offices and other spaces (e.g. retail units) in which we work that have our 'name above the door', including co-working office space
Critical supplier	A supplier to Knight Frank whose products, services or capabilities are essential to the firm's operations and strategic goals. If such a supplier fails or becomes unavailable, the consequences would be: <ul style="list-style-type: none"> catastrophic impact on business continuity failure to meet strategic objectives, such as market expansion, product delivery, or regulatory compliance necessity to fundamentally revise business strategies or operational models 	Our Action Plan	Knight Frank's ESG UK Action Plan
DEI	Diversity, equity and inclusion	REGO	Renewable Energy Guarantees of Origin
ERG	A Knight Frank employee resource group	RIDDOR	Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 2013
Employee	All employees and members of Knight Frank LLP, including all full-time, part-time and zero hours employees (including Salaried Members and Proprietary Partners) as well as any temporary employees	SBTi	Science Based Targets initiative, which is a corporate climate action organisation that develops standards, tools and guidance that allow companies to set GHG emissions reduction targets in line with what is needed to keep global heating below catastrophic levels and reach net zero by 2050 at latest
ESG	Environmental, social and governance	TCFD	Task Force on Climate-related Financial Disclosures
ESOS	UK Government's Energy Savings Opportunities Scheme	TNFD	Taskforce on Nature-related Financial Disclosures
GHG emissions	Greenhouse gas emissions	VPPA	Virtual power purchase agreement, which is a financial agreement between a renewable energy project and a buyer where the buyer doesn't directly receive the electricity but rather benefits from a fixed price for the renewable energy produced
ISO 14001	International standard on environmental management systems	WELL	A building certification focused on the health and safety of employees
		Workplace	Any place in which Knight Frank people work together and consequently 'co-create' behavioural and cultural characteristics
		Workspace	Knight Frank's UK managed offices and other spaces (e.g. retail units) in which we work that have our 'name above the door'. This excludes co-working office space, where we have no control over how they are managed. Those account for less than 10% of our office space

Partnerships, memberships and accreditations

Accreditations	Memberships and partnerships		
			
			
			
			
Reporting		Awards and sponsorships	
		 Finalist in 2025 UK Social Mobility Awards	 Sponsor: Rising Star Awards
		 Sponsor: Inspiring Women in Property Awards	 Sponsor: Birmingham Black Business Show



**Building a sustainable
future, together.**

Find out more

[Knight Frank and ESG](#)

Your feedback

We welcome your feedback.
Please share your thoughts at
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