

WORK•LIFE

Sustainability Strategy 2022–2025

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Foreword

Delivering on social and environmental goals has been core to our mission since we started the business in 2015.

This year, we took an important step forward in obtaining the B Corp certification. Getting certified involved a lot of hard work and reflects how far we've come already. Going forward, B Corp provides an excellent framework that we will use to continue to deliver on our sustainability goals and to achieve our mission to create sustainable, inclusive and happier workspaces for our members.

We've got a lot of work to do over the coming years to deliver on an ambitious set of key improvement areas we have set out for ourselves across our business.

We are committed to working towards these goals as collaboratively and transparently as we can. We will release a yearly Impact Report that includes our impact metrics, as well as our B Corp self-reassessment score and a summary of our priorities for the following year. I'm excited to share our first Impact Report in April 2023!



Elliot Gold
Director



Introduction



Work.Life is a flexible office provider that is on a mission to create smart, sustainable, truly sensational workspaces, designed to boost productivity and build happier, more engaged teams.

The year 2022 marked a pivotal moment for our business, as we have obtained our B Corp certification, which has provided us with our first solid framework to develop our sustainability approach, deliver on our mission, in line with our values, and create more sustainable and inclusive workspaces for our members.

In this document, we outline our Sustainability Strategy (2022–2025), as well as an overview of our current policies, initiatives, and roadmap to continue to improve and deliver our sustainability approach.

CORE VALUES

We're personal.

We're positive.

We're inclusive.

We go the extra mile.

11

**Coworking
spaces**

6

**Managed
offices**

6000+

**Happy
members**

50+

**Team
members**

70

**NPS
score**

B Corp

Certified

OUR MISSION

Work.Life's mission is to make people's work-lives happier. We believe that life's too short to be unhappy and unengaged at work. That's why everything we do, from becoming a B Corp to delivering a personal service is designed to create sustainable, inclusive and happier workplaces.

Sustainability at Work.Life

- B Corp as a framework
- Sustainability oversight & commitment
- Accountability and transparency

B Corp as a framework

We have been certified as a B Corp in January 2022. The B Impact Assessment evaluates how a company's operations and business model impact your workers, community, environment, and customers.

From our supply chain and input materials to our charitable giving and employee benefits, B Corp Certification proves our business is meeting the highest standards of verified performance. Moreover, B Corp has given us the first framework to build on our ambitious sustainability strategy, join a network of other businesses that are aligned with our ambitions, and inspire others in our sector to do the same.

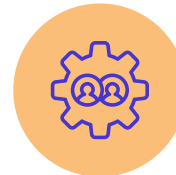
Our Sustainability framework is based on 5 pillars: **Governance, Workers, Community, Customers** and **Environment**. These pillars, which are described in the table below, were defined through an external impact assessment (via B Corporation and B Lab) and they provide a holistic framework to develop our strategy that goes beyond a traditional approach to Environment Social Governance.

5 PILLARS OF WORK.LIFE'S SUSTAINABILITY FRAMEWORK:



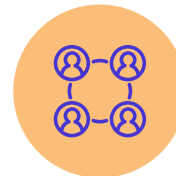
Governance

Our overall mission, engagement around our social impact, ethics and transparency.



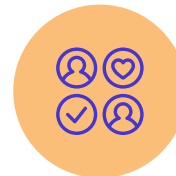
Workers

The contribution to our employee's wellbeing, health & safety, wellness, career development, engagement and satisfaction.



Community

Our impact on the communities in which we operate, hire from and source from, looking at topics such as diversity, equity & inclusion, economic impact, civic engagement, charitable giving and supply chain management.



Customers

The stewardship of our customers through the quality of our services, ethical marketing, data privacy and feedback channels.



Environment

The impact of our operations and supply channel as well as our environmental management practices as well as its impact on the air, climate, water, land, and biodiversity.

Lifecycle of our buildings

We aim to deliver our sustainability strategy across the different stages of the lifecycle of our buildings (from acquisition to decommissioning) in line with the five pillars of the B Corp framework: **Governance, Workers, Community, Customers** and **Environment**.

The stages of our building's lifecycle are interdependent, and, therefore, we must understand the role they play individually and as parts of this integrated system and drive systemic change.

We describe our long-term goals for each one of these stages opposite.



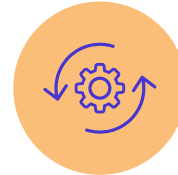
Acquisition

We aim to lease buildings that are BREEAM, LEEDs or NABERS UK certified.



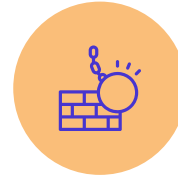
Delivery

We aim to plan, design, and refurbish our buildings in line with our sustainability strategy, working closely with contractors to minimise our impact.



Operations & maintenance

We aim to optimise our buildings' energy, water and waste management, use renewable energy, promote health and wellbeing and making buildings accessible and inclusive.



Decommission

We aim to reuse any materials, as well as promote efficient recycling of construction and fit-out materials when decommissioning our buildings.

Sustainability oversight and commitment

Our commitment to Sustainability starts at the highest levels of our business, with our priorities defined and supported by our Sustainability Committee with oversight from our Leadership Team.

In 2022, we enhanced our Sustainability oversight structure by chartering a Sustainability Committee composed by Impact Area Leads for each one of our sustainability pillars. The Committee is responsible for setting up our sustainability priorities, set our direction and roadmap, and monitor progress. The Committee is supported by the wider Work.Life team as well as our Member Community, both groups provide valuable feedback and support the Committee's work.

Every quarter the Sustainability Committee is responsible for conducting a self-assessment against the B Corp framework to understand our progress, review priorities where required, and communicate the results with the wider team.

OUR COMMITMENT

Work.Life believes that businesses are responsible for achieving good environmental practice and operating in a sustainable manner.

Our commitment is based on five impact areas — Governance, Workers, Environment, Community and Consumers — and across the different stages of our buildings' lifecycle — Acquisition, Delivery, Operations & Maintenance and Decommissioning.

We are committed to deliver best practices across those five impact areas and four stages of our building's lifecycle, as well as reducing our environmental impact and continually improving our environmental performance as an integral and fundamental part of our business strategy and operating methods.

We will actively communicate information, both internally and externally, regarding our sustainability objective and performance.

Accountability and transparency

IMPACT REPORT METRICS

Impact area	Metric	Unit
Workers	Female leaders (manager and up)	%
Workers	Workforce who identify as being from racial or ethnic minority	%
Workers	Age diversity — workforce under 24 or over 50	%
Workers	Team Turnover	%
Workers	Employees “satisfied” or “engaged”	%
Community	Charitable donations from Work.Life	£
Community	Charitable donations from Members	£
Community	Purpose Driven Organisations we have worked with	#
Community	Purchases from companies that are majority-owned by women or individuals from underrepresented populations	%
Customers	Members happier since joining Work.Life	%
Customers	Member NPS	#
Customers	Purpose driven businesses housed at Work.Life	#
Environment	Waste recycled	KG's
Environment	Recycling Rate	%
Environment	Total energy use	KW
Environment	Renewable energy use	%
Environment	Water use	L
Environment	Buildings certified with Green Accreditation	%
B Corp Score	B Corp self-assessment score (yearly)	#

We are committed to continually enhance our transparency and accountability—to our members, our workers, and all our stakeholders.

To improve our transparency and communication regarding our sustainability performance, we have defined a template for our impact report that we will be making available on the first month of every financial year.

Our first Impact Report will be released in April 2023 and will include the metrics opposite. As we work towards improving our reporting, we aim to review our impact metrics, set targets on our metrics as well as define strategies to improve our performance against those targets.

Impact areas

- Governance
- Workers
- Community
- Customers
- Environment



Governance

Mission & engagement

OUR MISSION:

Is to make people's work-lives happier.

OUR VISION:

Is a world where people in all professions are happy and engaged at work.

Our core values fuel how we, as individuals and a team deliver our mission and values for our members. They represent how we choose to show up for each other.

We hire based on our core values and we work hard to make sure that everyone who joins the Work.Life team embodies them. We demonstrate our commitment to our mission by placing these values at the centre of every communication and everything we do.

Ethics

At Work.Life we believe that people make businesses, and happy people are more creative, productive, innovative and better for business.

Our code of ethics helps us drive our values across the business both with our members and employees. Our code of ethics policy is attached in the appendix.

Our ethics are integral in everything that we do both for our members and our employees. We encourage members and employees' behaviours within our space to reflect our code of ethics.

Our values are reflected in every decision we make across the business and always remain transparent in any decision that affects our employees.

Key improvement areas 2022–2025

Review Manager roles to include job descriptions that explicitly incorporate social and environmental performance

Implement performance reviews that formally incorporate social and environmental criteria

Review Company KPIs to include Sustainability KPIs and train the team accordingly

Provide onboarding and ongoing training on Sustainability for all our team members

Share our yearly Impact Report from April 2023

Workers

Work happiness & wellbeing

At Work.Life we practice what we preach – we care about our people and our team's wellbeing; happiness and engagement are our biggest focuses. Through different policies and practices, as well as accountability and transparency, Work.Life puts diversity & inclusion as well as the health, wellness, safety, and career development of our team at the heart of what we do.

Team Happiness is one of our business' key performances indicators and is closely monitored as improvement targets are established quarterly.

We are committed to the personal and professional development of our team members, providing a formal onboarding to all our new starters, on-going training opportunities, and a formal process for providing performance feedback to all employees. As our businesses continues to grow, we always look at opportunities to develop and promote our team members.



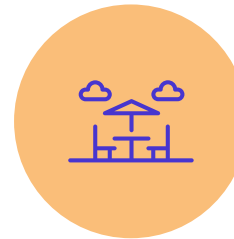
Work.Life is a certified London Living Wage Employer and 100% of our full-time employees are paid London Living Wage.



£75/month towards your mental & physical wellbeing



Team joy budget to be spent together with your team



**32 days holiday (incl. Bank Holidays)
+ 1 extra day for every year at Work.Life**



1 charity day a quarter



Family friendly policy, with enhanced leave



Personal development & training opportunities

Key improvement areas 2022–2025

Review staff perks and supplementary benefits in line with B Corp

Create a worker health and safety committee helps monitor and advise on health and safety programs

Review L&D strategy in line with B Corp

Increase employee satisfaction > 80%

Review compensation policies

Community

Work.Life communities

Work.Life operates across different communities, being our members, our staff, our suppliers and contractors, and together we all contribute to the Work.Life wider community.

Our community ecosystem is diverse and inclusive, and a big focus for us is to continue to contribute to it by promoting social well-being, civic engagement, and philanthropy.

Civic engagement and giving

WORK.GIVE

In 2021, we chose to start donating £5 for every member who joins Work.Life. After joining, our members are asked to select from one of four charities to receive their donation. We select two charities in line with our company values, and an additional two charities twice yearly; one close to a member's heart (the Work.Life community pick) and the other to do with recent events.

CHARITY DAYS

Work.Life offers staff 4 days per year paid leave, on top of your holiday allowance, to go and volunteer for a causes that they believe in or have a passion for.

CHARITY DISCOUNT

We want to make Work.Life accessible to all, by offering discounts on our membership and meeting rooms for registered charity and other B Corps.

FUNDRAISING EVENTS

Work.Life encourages our members and staff to organise fundraising events across all our spaces to support a local charity of their choice. From film screenings and panel discussions, comedy evenings, Bingo nights, or pub quizzes, the diversity of events is the result of the work and creativity of our members and team.

Diversity, equity & inclusion (DEI)

One of our company's core values is: we are inclusive. As a business we aim to deliver happier and inclusive workspaces for our members by making our members feel like they belong. We embrace difference and aim to make our spaces accessible to all.

Within our team, we include a statement in all our job postings with a commitment to diversity, equity, and inclusion. We conduct anonymous reviews of job applications; we conduct analyses of our job description language and requirements to ensure they are inclusive and equitable. We offer training for our employees on topics related to diversity, equity, and inclusion. We track attributes of our workforce, such as gender, race or ethnicity or age to monitor DEI in our team.

Supply chain management

We aim to use our influence with our suppliers and partners to procure environmentally friendly supplies and services, to reduce consumption and, where possible, purchase goods and services which may be manufactured, used, and disposed of in an environmentally responsible way.

Our suppliers must agree with our supplier's code of conduct and are submitted through our supplier's survey. We are currently developing appropriate metrics to measure progress in influencing our suppliers and partners to procure environmentally friendly suppliers and services.

As we review each one of the different stages of our buildings' lifecycle — acquisition, delivery, operations & maintenance, and decommissioning — we aim to review the supply chain for each one of those stages and introduce policies and initiatives where possible to improve the sustainability of our procurement processes at those levels.

In 2022–2023 we are focusing on our operations and maintenance, reviewing all our member consumables in line with our B Corp certification, in order to decrease the environmental footprint and improving the quality of the supplies provided in our spaces. We aim to support our team and members to understand the environmental impact of purchases and considering the life cycle cost of equipment, services, and products.

Key improvement areas 2022–2025

Review process to evaluate the social or environmental impact of our suppliers

Relaunch Members Consumables Supplier policy in line with B Corp

Implement improved supply management strategy across the different building's lifecycle stages

Review and publish DEI policy

Customers

Work happiness and wellbeing

Happy workers are proven to be more productive, engaged and collaborative with other team members. Not only does it improve individual work output, but it also has a key impact on your bottom line as it reduces staff turnover and absenteeism.

MIT research shows that enterprises with a top-quartile employee experience achieve twice the innovation, double the customer satisfaction, and 25% higher profits than organisations with a bottom-quartile employee experience.

In order to help businesses, achieve work happiness for their teams, Work.Life has defined a framework based on what we can influence as a workspace provider.

Our service and products are thought and delivered in line with the pillars above and we measure our progress by requesting our members to fill in regular Net Promoter Score (NPS) surveys, in line with their membership lifecycle, if they feel happier since joining Work.Life as well as asking them how they quantify how we are delivering our seven pillars of Work.Happiness. We also request qualitative feedback.

As a company, we closely monitor our members feedback, through accurate reporting and monitoring, which is shared with the wider team. We have set NPS as a company KPIs and we set quarterly targets to improve our performance.



A productive environment



A positive vibe



A respectful and friendly community



Empowerment to make suggestions to change



A sense of pride



A sense of belonging



Opportunities to learn and have fun



Support towards wellbeing goals

Key improvement areas 2022–2025

Create written policies in place for ethical marketing and advertisement

Create a programme for purpose driven enterprises

Ensure 100% of our significant suppliers are subjected to regular quality assurance reviews

Environment

Monitoring and evaluation

Climate change is the defining issue of our time, and we hope our actions inspire others on the journey towards building a more sustainable and inclusive future.

We are committed to decarbonise our operations and improve our natural resource management during the different stages of our building's lifecycle.

As we acquire, delivery and operate across different buildings with different specifications, landlords and management frameworks, this makes it challenging for us to record, monitor, evaluate and create targets or set out strategies to improve our metrics and deliver our goals (as described opposite).

Improving how we collate the data and report on our environmental metrics, whilst working closely with our landlords, has been one of our biggest focuses this year (2022), and we aim to be able to share our data in our first report to be released in 2023.

After monitorisation is in place for those metrics by 2023, we aim to set targets and strategies to decrease our energy and water consumption as well as continue to improve our waste management at the different stages of our buildings' lifecycle.

WATER

- We aim to work to reduce total water consumption and carry out detailed audits of our water use.
- Install water control devices and more automated meters to better understand trends in water usage and to enable benchmarking, monitoring and target-setting.
- Consider rainwater and rainwater harvesting solutions in our buildings.

ENERGY

- We aim to minimise emissions where possible through energy efficiency strategies and behaviour change strategies.
- Reduce the ecological footprint of all building infrastructure and energy use.
- Continue to upgrade and enhance existing building services infrastructure to improve sustainability and energy performance.

WASTE

- We aim to ensure the responsible management of all waste streams arising from our activities, using innovative solutions to reduce our consumption of single-use items, to reuse materials and recycle waste produced as much as possible.
- Reduce total amount of various waste sent to general landfill compared to waste going to recycling.

Continuous improvement

Whilst we are working towards improving our ability to monitor and evaluate our water management, energy usage and waste management, we have also started working on reducing our environmental footprint across our spaces.

Our two main areas of impact are the following:

- A)** delivering behaviour change projects for our members and staff;
- B)** continuously improving our environmental criteria (from acquisition, to delivery, operations & maintenance to decommissioning).

Some examples of initiatives that we are taking in these two areas, are provided in the tables opposite and below.

BEHAVIOUR CHANGE

- We empower individuals (members and staff) to make eco-conscious decisions.
- We engage and train our members of staff on Sustainability on their day-to-day job and on a quarterly basis at our Sustainability Power.Hours.
- We deliver internal and external environmental campaigns (e.g. Plastic Free July).
- We celebrate and create awareness of environmental observances (e.g. Earth Day).
- We have a purpose driven calendar of events that guides our member activations in the spaces.

ENVIRONMENTAL IMPROVEMENTS

ACQUISITION

- We aim to lease buildings that are BREEAM, LEEDs or NABERS UK certified.
- If a green certification is not available, we have defined sustainability criteria that are included in our leases.
- We review and update our sustainability criteria periodically.

DELIVERY

- We have defined environmental criteria that are included in our employer's requirements (ER's) for our buildings design and fit-out (E.g., Light sensors, recycling facilities or sustainable transport facilities). We are currently reviewing how to expand these further in line with our sustainability strategy.
- We have clear policies to dispose of hazard waste and we are looking at implementing policies to improve water and energy as well as waste recycling.
- Our major suppliers must agree with our supplier's code of conduct and complete our suppliers survey, and we aim to monitor their environmental performance further.

OPERATIONS & MAINTENANCE

- 100% of our electricity is from renewable sources and we are looking at phasing out boilers.
- Our major suppliers must agree with our supplier's code of conduct and our suppliers survey, and we aim to monitor their environmental performance further.
- We have set continuous improvement strategies to reduce our ecological footprint across our spaces.
- We are currently working on reporting and monitoring of our water and energy usage and waste management. As soon as the reporting and monitoring is in place, we aim to set reduction targets and strategies to deliver those.

DECOMMISSIONING

- We are working towards defining a decommissioning program for our buildings that will include the following environmental aspects:
 - Reduce potential for personnel exposure to hazardous substances
 - Effective recycling and waste disposal protocols
 - Reduce water and energy consumption during the process

Key improvement areas 2022–2025

Monitor Water and Energy consumption and set improvement targets

Monitor Waste production and set improvement targets

Implement facilities improvement strategy to reduce water and energy use

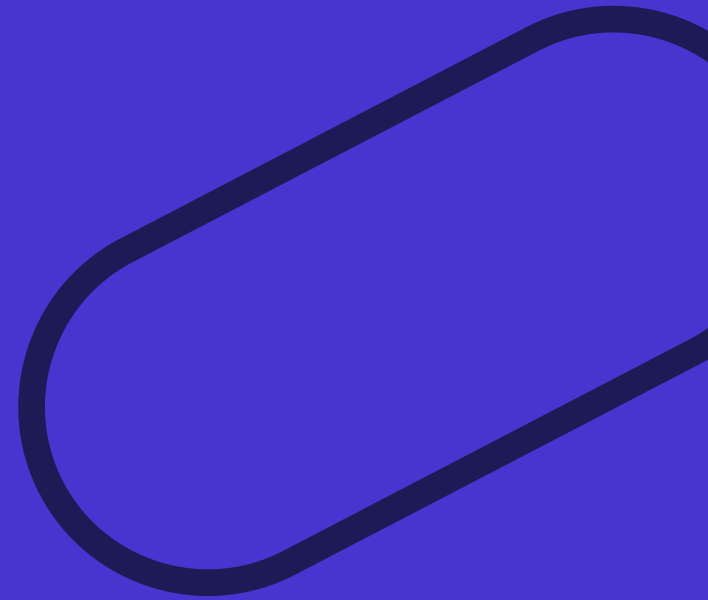
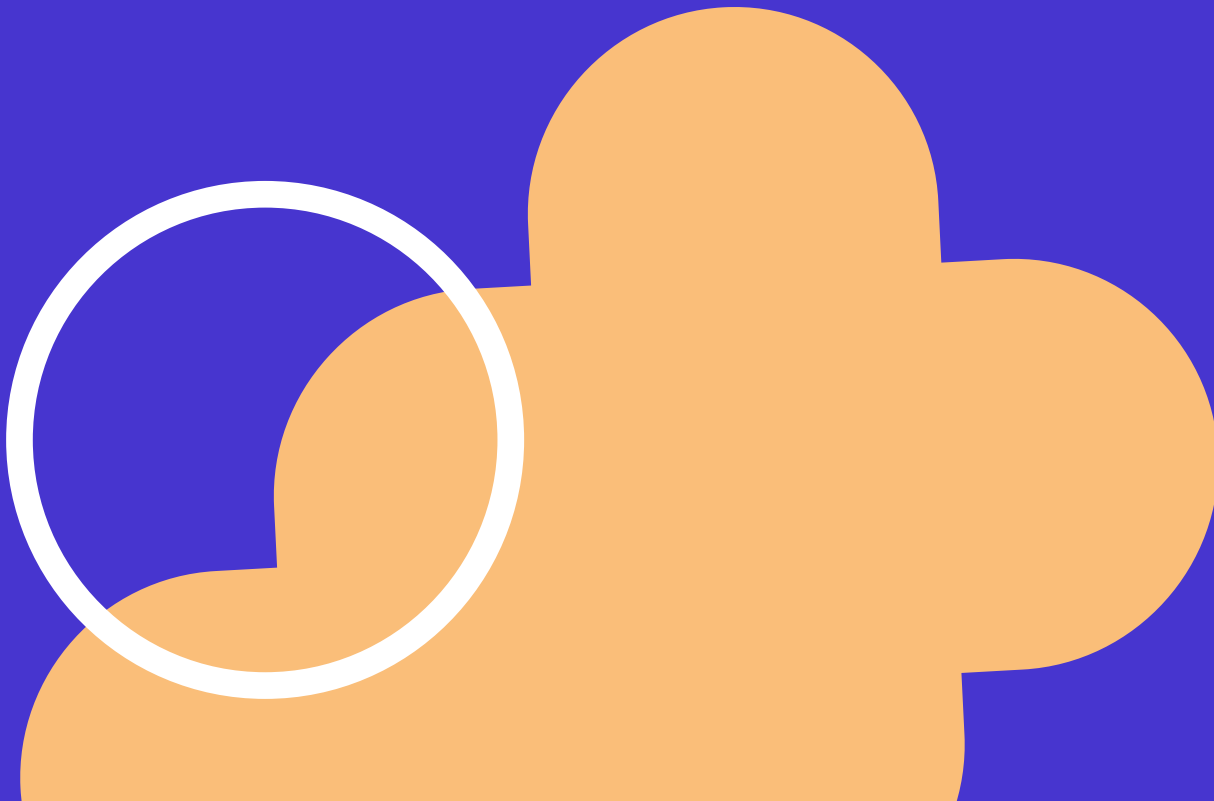
Improve recycling rates across our spaces

Define air quality monitoring strategy in our spaces

Review environmental policies and practices across building lifecycle stages

Consider implementation of other Environmental Management Systems

Sustainability roadmap



Roadmap 2022–2025

Our sustainability journey has only started, and we are committed to accountability, transparency and continuous improvement. The B Corp framework our first valuable tool to start and continue to improve and delivery our sustainability strategy. This framework allows us to evaluate our progress and set targets for improvement.

To maintain our certification, we must work hard to ensure we meet the criteria every three years. For this reason, we have defined a roadmap for the next three years that will shape our pathway to our B Corp recertification.

We will release a yearly Impact Report that includes our impact metrics, as well as our B Corp self-reassessment score and a summary of our priorities for the following year.

B Corp is our first sustainability framework, and as we work towards our recertification, we aim to use our learnings to develop our strategy further, explore other frameworks and further expand and deliver our sustainability ambitions (including transition to Net Zero).

YEAR 1: 2022–2023

- Establish Sustainability Governance
- Identify sustainability challenges and opportunities
- Improve communication and transparency with stakeholders
- Ongoing improvements and stakeholder engagement
- Establish robust monitoring and reporting processes
- Release first impact report
- Define improvement targets

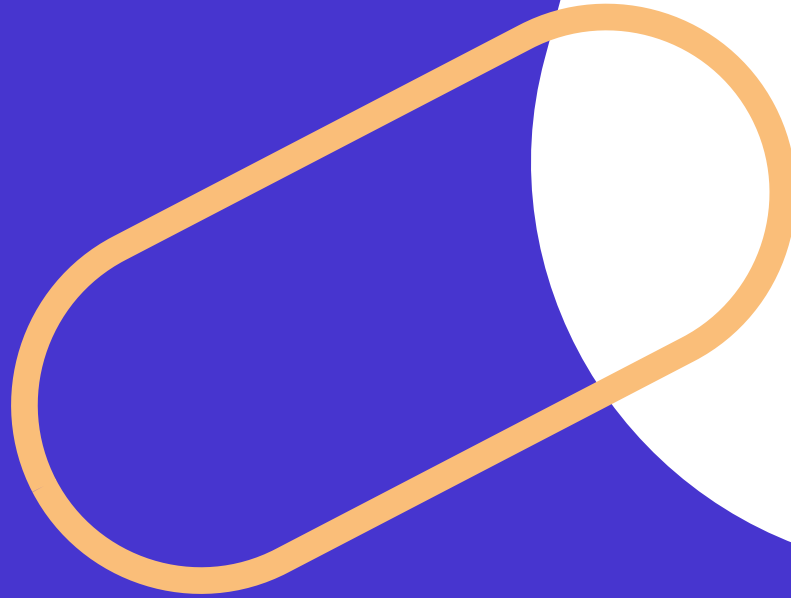
YEAR 2: 2023–2024

- Define strategies for improvement (to be reflected in our budgets)
- Deliver improvement strategies across the business and our building's lifecycle
- Ongoing improvements and stakeholder engagement
- Review framework in line with B Corp and changes in our business model

YEAR 3: 2024–2025

- Continue to deliver improvement strategies
- Ongoing improvements and stakeholder engagement
- Achieve improvement targets
- Readjust targets where needed
- Recertify
- Define long term strategy (include transition to Net Zero)

Appendix



Code of ethics

Be kind

At Work.Life, happiness is at the heart of our mission. It's our belief that each and every person should treat each other with dignity and respect. We do not tolerate bullying or harassment, and provide protection and support for those involved through our Disciplinary Procedure.

Be yourself

We want our staff to bring their whole self to work, and seek to create an environment that encourages free discussion and speech, without fear of ridicule or retaliation.

We are inclusive

We're committed to promoting equal opportunities in employment. We have set our diversity and inclusion goals and have policies in place to provide a fair, diverse and open place to work. We don't tolerate unlawful harassment and discrimination to others, including current and former employees, job applicants, clients, customers, suppliers, and visitors. This applies in the workspace, outside the workspace and on work-related trips or events. We embrace all cultures and demographics, and create an environment where everyone feels at home.

We are green

At Work.Life, we care about the environment and its impact on our health. We endeavour to always use local and sustainable suppliers in order to support our community and reduce our carbon footprint. We are constantly reviewing our environmental impact to keep up with the most up-to-date technologies, and seeking out ways we can continue to improve.

Legal and fair work

We are committed to complying with health and safety laws, and equal and fair working laws, in order to deliver a safe, secure and happy working environment for all our staff.

Accountability

We take responsibility of company property, product and resources – including IT and monetary. All company assets, property, product and resources, including IT and financial assets will be used only through legal practice and means. They will also be used sustainably and considerately with relation to others and our surroundings.

We'd rather be safe than sorry

Our promise to our members and staff is that we deliver a safe and reliable service, commit to improve and innovate whenever necessary, and train our staff in health and safety.

It's personal – to you!

We ensure compliance with the Data Protection Act of 1998 and provide a Data Protection Policy for our staff and members. Personal data will not be shared with any third parties without consent, unless we deem legally permitted or we have ensured compliance with our data protection policy.

Say no to corruption and bribery

At Work.Life, business is conducted in an honest and ethical manner, with integrity, professionalism and fairness. We take a zero-tolerance approach to bribery and corruption and expect disclosure of any financial and in-kind contributions. Reasonable and appropriate gift giving is permitted and should be recorded. Any wrong-doing of this kind or any other unlawful activity should be reported under the whistle-blowing policy.

Communication is key

It is the responsibility of every team member to share useful information with relevant teams and colleagues, and practice transparent, honest and open communication.

WORK•LIFE

Sustainability Strategy
2022–2025

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