



IMPACT REPORT 2023

Certified



Corporation

CONTENTS

01

LEADERSHIP LETTER

02

ABOUT TSP

03

OUR B CORP JOURNEY & GOALS

04

IMPACT AREAS





ZAC GOODMAN
FOUNDER & CEO

A WORD FROM OUR CEO

When we were accredited in 2021, I was ambivalent. On the one hand I felt a palpable sense of pride that TSP had qualified, we'd made it and been recognised for our culture and our ambition. However, the process had also been humbling, and eye opening; we'd only just made it – and there was a lot more that could be done.

The great joy of running a business is the constant journey of discovery that you must accept as par. Our journey is made all the better by having an amazing team that is engaged with our sustainable goals and pushes us to do more. Our B Corp accreditation is not a hurdle, but a guard rail. It's the bumpers in a bowling alley – you want to throw the ball straight down the centre line, but you are comforted by the fact that if you swerve off something will bounce you back to the middle.

Real estate is a complex game with multiple stakeholders, financial constraints, and technological barriers. At the same time, it is the biggest asset class in the world, and we have made it our job to leave assets in a better condition than where we found them.

This is the golden strand of sustainability that runs through our business, our culture – ultimately our soul.

We have achieved a great deal over the last year, bringing more and more buildings up to higher and higher standards. We have educated our team, and our clients and supply chain.

We have set ourselves lofty goals to bring our entire managed portfolio to EPC B, which would align our business with the staged process of achieving Net Zero by 2050. As well as the arbitrary government standards we have actively engaged within the B Corp community and have also reached deeper into the communities that surround and thrive off the buildings we own and manage.

Each year I become more aware that there is always more to do. This year is no different.

For TSP, being a B Corp is about imagining what you could be and could do. It's our bumper lane in the bowling alley, our goal is the strike without the need to kiss the sides, but it's nice to know that the guard rail is there!

Z

ABOUT TSP

WHAT WE DO

TSP is a multi-award-winning property investment and management business. We leverage our deep operational expertise to drive exceptional, sustainable value from real assets.

Today, our business operates three core service lines:

01 INVESTMENT

Buying, sustainably upgrading, and selling commercial real estate.

02 PROPERTY MANAGEMENT

Managing our own buildings and managing for others.

03 ADVISORY

Helping charities solve their property problems and save money.





WHAT MAKES TSP DIFFERENT

Our unique TSP Management Framework with bespoke KPIs guarantees continuous improvement for every building, year after year.

We understand the evolving needs of today's tenants. We're dedicated to delivering exceptional ROI and bottom-line results. It's in our DNA.

Unlike "off-the-shelf" property management, we take a hands-on approach. As owners and managers of our own buildings, we bring an unparalleled commitment and expertise to operating our clients' buildings.

Our entrepreneurial energy drives us to maximise the efficiency and value of each property. Ensuring sustainable growth, year after year.

We prioritise projects where we can make a tangible difference and establish genuine working relationships: leveraging our size to provide personalised attention.

With real estate accounting for 40% of global carbon emissions, we were proud to be one of the very first in our sector to achieve B Corp status in July 2021.

TSP IN NUMBERS



1st

UK's leading charity property advisor. Our roots are in the sector – we still believe in giving back.



15

National award nominations in 2022 – including BusinessGreen Leaders and RICS Environmental Impact Award.



£400m+

Co-invested in core+ and value add opportunities.



£2bn

Assets managed – with 2.1m+ sq ft under management.

 OUR MISSION:

We leave assets in a better
state than we found them.

OWN TOMORROW

A PROJECT FROM

TSP

www.tsp.co

Certified
B
Organisation

CONNECTED
SUSTAINABLE
FLEXIBLE
AMENABLE
HUMAN
WELL-DESIGNED
AUTHENTIC

COMING SOON

KEEP OUT
01427 86111

CAUTION
Slip, Trip & Fall

 OUR VISION:

Creating harmony between
the built and the environment.

OUR JOURNEY TO



Zac: When the Pandemic first became real is different for everyone. For me, it was closing the office in March 2020.

I'll never forget how that felt. A mixture of anxiety and disbelief. Surely this wasn't happening to us here in the UK? You might recognise the stages I cycled through: denial, panic, chin-up, plan and attack.

By summer 2020 we were on top of our business and managing the Pandemic with more confidence. I decided: TSP was going to emerge from lockdown better, stronger, ready for opportunity.

But how?

I wanted a badge, a process, a framework, a way of recalibrating our firm's culture and mindset in the pursuit of something better. I knew it needed to be linked to sustainability because it's what our amazing clients want.

I had tracked B Corp, seen more and more companies join, and by summer 2020 we began our application.

One year later, in July 2021, we scraped through with a final score of 82.6. I was relieved and proud.

For a company like TSP, which is supposed to add value and think long-term, there was no way we couldn't become a B Corp.

Our clients need us to live these values and bring them on our journey.

OUR RECERTIFICATION GOALS

	2021 CERTIFICATION SCORE		2024 RECERTIFICATION GOAL
TOTAL	82.6	→	96.5
GOVERNANCE	10.1	→	18.5
WORKERS	32.6	→	33
COMMUNITY	25.8	→	28
ENVIRONMENT	12.5	→	15
CUSTOMERS	1.3	→	2

IMPACT AREAS

IMPACT AREA 1

GOVERNANCE

Governance evaluates a company's overall mission and engagement around its social and environmental impact, ethics, and transparency. This section also evaluates the ability of a company to protect their mission and formally consider stakeholders in decision-making through their corporate structure.

B CORP SCORE = 10.1

RECERTIFICATION GOAL = 18.5

WHAT WE SAID WE WOULD DO

- Complete articles of association

WHAT WE DID

- We changed the company articles of association in accordance with the B Corp requirements

WHAT WE'RE WORKING ON

- Make 2023 Impact Report public by publishing it on our website
- Write a whistle blower policy
- Update manager job roles to include sustainability targets

IMPACT AREA 2

WORKERS

This section focuses on the company being a good place to work. It covers financial security, health and safety, wellness, career development, and engagement and satisfaction.

B CORP SCORE = 32.6

RECERTIFICATION GOAL = 33

WHAT WE SAID WE WOULD DO

- Increase the percentage of employees receiving a bonus
- Offer private healthcare to all full-time staff from day 1 of employment
- Improve employee feedback

WHAT WE DID

- Paid a performance-related bonus. Made sure a bonus is available to staff at all levels: 100% of staff received some form of bonus
- Workers have access to a pension scheme that offers socially responsible investing
- Onboarded a new HR system with regular employee sentiment surveys

WHAT WE'RE WORKING ON

- Rolling out employee ownership opportunities
- Rolling out benefits to all employees including part-time

IMPACT AREA 3

COMMUNITY

This section evaluates how we have engaged with the communities we work with, use as suppliers, and hire and source from. The assessment considers diversity, equity and inclusion, economic impact, civic engagement, charitable giving, and supply chain management.

B CORP SCORE = 25.8

RECERTIFICATION GOAL = 28

WHAT WE SAID WE WOULD DO

- Improve the impact of our banking services

WHAT WE DID

- Our bank (Coutts) became a B Corp
- Our CEO gave a public talk to the Coutts national team on the value of B Corp and our B Corp journey
- Initiated a client and partner gifting strategy which supports other B Corps
- Launched our side channel, [GreenBricks](#), dedicated to celebrating and educating our community and sector on best-in-class sustainable buildings
- Participated in a [Roundtable Event](#) for B Corps in the built environment

WHAT WE'RE WORKING ON

- Use our new HR system (Bamboo) to more effectively track DEI information
- Write a policy that explains our methods of charitable giving

IMPACT AREA 4

ENVIRONMENT

Environment evaluates a company's overall environmental management practices as well as its impact on the air, climate, water, land and biodiversity. This includes the direct impact of a company's operations and its supply chain. This section also recognises companies and those that sell products or services that have a positive environmental impact.

B CORP SCORE = 12.5

RECERTIFICATION GOAL = 15

WHAT WE SAID WE WOULD DO

- Continue to promote and implement energy efficiency measures across our portfolio of owned and managed properties

WHAT WE DID

- Improved the Energy Performance Certificate (EPC) rating from D to B for our [building in Bermondsey](#), and from C to B for our building in Clerkenwell – by upgrading fabric and services
- Our latest investments – [60 Ironmonger](#) and 79 Clerkenwell – are being designed to be our most sustainable projects to date
- Launched our first pure residential development to deliver high-quality, affordable housing in Bromley

WHAT WE'RE WORKING ON

- Write an Environmental Stewardship policy for remote and hybrid workers
- Specify an energy usage reduction target
- Better monitor the environmental credentials at TSP projects

IMPACT AREA 5

CUSTOMERS

This section evaluates a company's stewardship of its customers through the quality of its products and services, ethical marketing, data privacy and security, and feedback channels. In addition, it assesses how we serve under-served customers and clients, and the services that improve the social impact of other businesses or organisations.

B CORP SCORE = 1.3

RECERTIFICATION GOAL = 2

WHAT WE SAID WE WOULD DO

- Improve our customer stewardship management

WHAT WE DID

- Initiated a bi-annual campaign in which employees visit our tenants / customers with a small B Corp gift. This initiative creates an opportunity to gather feedback firsthand

WHAT WE'RE WORKING ON

- Regularly collecting formal and standardised customer satisfaction feedback



CASE STUDY

COMMUNITY



“Thanks to a B Corp social hosted at the Phoenix Garden last December, I fell in love with this hidden haven. A former WW2 bomb site, car park turned dumping ground – and today, the last remaining community garden in Central London. I now volunteer every Saturday and used my annual company volunteer days there too – planting, composting, litter picking, path building, shredding, you name it. It’s incredible to see the positive impact of unspoilt nature on everyone who comes in. London desperately needs more Phoenix Gardens!”

– MIA, MARKETING & BRAND MANAGER, TSP





Our Client & Partner gifting strategy now exclusively supports B Corps. This year: 45 bottles of Piper-Heidsieck champagne, 200+ bars of Tony's Chocolonely, 35kg+ of Hobbs House brownies, 7000g of Hasbean coffee.



Our CEO, Zac Goodman, gives a talk to the entire Coutts national team on the value of B Corp and our own B Corp journey.

THANK YOU

Certified



Corporation