

Placefirst SCSp
Principal Adverse Impacts
1 January – 31 December 2023

SFDR Principal Adverse Impacts template

Table 1

Statement on principal adverse impacts of investment decisions on sustainability factors

Financial market participant: Placefirst SCSp

Summary

Placefirst SCSp (“PF”) considers principal adverse impacts of its investment decisions on sustainability factors. The present statement is the consolidated statement on principal adverse impacts on sustainability factors of PF at the product level.

This statement on principal adverse impacts on sustainability factors covers the reference period from 1 January to 31 December 2023.

Description of the principal adverse impacts on sustainability factors

The PF fund comprises of standing residential real estate assets, residential assets that PF is either developing directly or acquiring via forward funding or purchase agreements, and properties that are subject to an extensive refurbishment and retrofitting programme. All assets are located in the United Kingdom and are held and let to residential occupiers. All data provided within this statement relates to those properties which are available to rent. Certain subsidiaries of PF have employees.

Economic activities may cause or contribute to negative effects on sustainability factors. In the context of SFDR, the most significant negative effects on sustainability factors that are material or likely to be material are referred to as principal adverse impacts (“PAI”).

SFDR provides 14 mandatory PAI indicators for corporate issuers (for companies with <500 employees) and a smaller selection of mandatory indicators for real estate assets. We have assessed that only the real estate PAIs relate to PF and it is these that we will report on. In addition, SFDR also proposes a large number of “voluntary” environmental and social indicators from which investment managers must select two as a minimum. The SFDR PAI indicators and metrics are set out below, including the voluntary SFDR indicators that have been selected by PF and are also described below.

Indicators applicable to investments in real estate assets						
Adverse sustainability indicator		Metric	Impact 2023	Impact prior year	Explanation	Actions taken, and actions planned and targets set for the next reference period
Fossil fuels	PAI15.Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	0%	n/a	As above	All of PF's investments relate to residential property within the UK
Energy efficiency	PAI16.Exposure to energy-	Share of investments in energy-inefficient real estate assets	1%	n/a	We refer to energy inefficient	

	<p>inefficient real estate assets</p>			<p>properties as those below an EPC E (the legal limit for rental properties). This indicator shows how many properties in the Fund are below this level.</p>	
<p>Other indicators for principal adverse impacts on sustainability factors</p>					
<p>Description of policies to identify and prioritise principal adverse impacts on sustainability factors</p>					
<p>PF's investment adviser Matter Real Estate LLP's ESG Policy which covers PF refers to the strategy to target Net Zero emissions by 2040. https://matterrealestate.co.uk/wp-content/uploads/2024/05/Matter-Real-Estate-LLP-ESG-Policy-2.1-May.pdf</p>					
<p>Engagement policies</p>					
<p>PF does not have a specific engagement policy but is instead governed by the engagement practices of its investment adviser Matter Real Estate LLP.</p>					
<p>References to international standards</p>					

The properties held by PF at the 31 December 2023 energy efficiencies are assessed under the English and Welsh government’s MEES Regulations.

Historical comparison

This is the first year submission for PF and there is therefore no historical comparison. Going forward we will provide comparisons against this baseline.

Table 2

VOLUNTARY: Indicators applicable to investments in real estate assets

Greenhouse gas emissions	17: GHG emissions	Scope 1 GHG emissions generated by real estate assets 40.90 tco2e
		Scope 2 GHG emissions generated by real estate assets 34.21 tco2e
		Scope 3 GHG emissions generated by real estate assets 4,510 tco2e
		Total GHG emissions generated by real estate assets 4,585.11 tco2e

Energy consumption	18: Energy consumption intensity	Energy consumption in GWh of owned real estate assets per square meter 0.000138 gwh/sqm
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