

DOMINVS GROUP

SOCIAL VALUE CHARTER



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INTRODUCTION

Within Dominvs, philanthropy is a core value that shapes and drives the Group's approach to business. We create thoughtfully designed schemes whilst working collaboratively with local communities to ensure Dominvs positively contributes to the area.

Our charitable arm, Dominvs in Action, was founded in 2011. This platform will continue to develop and maximise social value opportunities across our schemes. We understand how the Public Services Act 2012 and the recently adopted Government Social Value Model sets a precedent for social value within the real estate sector. It has become increasingly important for us to embed social value within the culture of our business, enabling us to go above and beyond its consideration, to evaluate, develop and improve our social value creation.

Dominvs Group identifies social value with a myriad of activities and campaigns working with local businesses and other local stakeholders, including providing job opportunities, empowering people from disadvantaged backgrounds, developing neighbourhood activities, promoting local businesses, endorsing community champions and supporting local causes.

The objectives of this Social Value Charter is to define our principles, values and ethics as a company with regards to social value and community benefits. The charter will underline our commitment to social value and to set a clear memorandum of understanding between the business and its employees.

As part of this movement, an independent Social Value Supply Chain Charter has been created to outline our expectation of the contractors and organisations within the supply chain, setting a benchmark for our minimum expectations for social value. We expect our suppliers to uphold these values and principles upon appointment and we will hold our suppliers accountable for failing to maintain those standards.

This charter set outs how we define and approach social value as well as outlining our company-wide targets. Our methodology for measurement and monitoring are explained within the charter. Measuring and monitoring are key aspects to ensuring that social value is approached consistently in our business and within the reporting mechanism of social value from our supply chains.

DEFINITION OF SOCIAL VALUE

Social value came into the public sphere as a concept in The Public Services Act 2012, defining it as improving:

‘the economic, social and environmental well-being of the relevant area’

Dominvs Group have adopted this definition and applied it to our activities. As a real estate developer we are well-placed to create economic, social and environmental benefits for communities through the processes of our business activities, including planning, construction, and delivering quality end-user assets.

Dominvs Group therefore identifies and defines social value by the following principles:

- To maximise the short- and long-term economic impact of our actions for the local area;
- To create the positive & measurable social outcomes for the local area;
- To mitigate negative environmental impacts of our activities and maximise environmental gains.

We will annually review our social value definition using the Framework for Defining Social Value toolkit, created by the UK Green Building Council (UKGBC). The initial part of this process focuses on the impact that buildings, infrastructure and places have on people, whilst the second part sets out the principles for delivering social value at all stages of the asset lifecycle.

APPROACH TO SOCIAL VALUE

Through a holistic approach we endeavour to apply the principles of social value at all stages of the development cycle. Dominvs Group does not perceive social value as an ‘bolt-on’ that is added after strategic decision making has occurred. We perceive social value as an investment – and not a cost. Therefore we embed it at the very earliest stages of all our business activities. We consider the process, the outputs, and outcomes of our social value objectives with a great degree of detail. From acquisition stages through to design and planning, project delivery, and end-use stages of the development cycle, we ensure optimum social value and community benefit is achieved.

We aim to be as inclusive as possible through our engagements, working closely in partnership with our supply chain, local communities, and public bodies. This enables us to deliver the social value that stakeholders within this process wish to see created and deserve from a real estate developer.

DELIVERING SOCIAL VALUE

We expect to deliver social value across multiple aspects of our business. This includes:

- Acquisition & Land
- Design & Planning
- Project Management & Construction
- Our Supply Chain
- Marketing & Community Engagement
- End use of the Asset

For our social value principles to be embedded, our employees are expected to use their skills, knowledge and resources to further the impact that we can have on individuals and communities where we operate. Consideration of how to add social value is expected throughout our business and forms part of its culture and DNA.

We require that our supply chain actively considers and demonstrates that they can deliver social value. Supporting social value in the construction industry is an important part of the wider social value agenda as it broadens the skills base, enables knowledge sharing, and involves a diverse range of organisations from Public Limited Companies to Social Enterprises and Community Interest Companies.

SOCIAL VALUE TARGETS

Every Dominvs Group project offers different opportunities for social value creation dependent on contextual factors such as location, project size, local policy, and local demographics. We develop a bespoke approach towards achieving our social value objectives for each project and create social value targets on that basis.

The following are our company-wide social value targets which are reviewed annually:

- To create a culture where social value is considered and embedded across our business;
- To enable and support our supply chain in creating and meeting their own social value targets;
- To endeavour to create economically, socially, and environmentally sustainable schemes;
- To support the communities and people facing the greatest social barriers to opportunities;
- Encourage our staff members throughout the company to volunteer one day per year at an organisation of their choosing. We recommend our employees utilise their expertise and skill sets to produce benefits for the community;
- Utilise our wide and varied network to create social value benefits;
- Ensure the social value we create is measurable and driven by accountability and transparency.

SOCIAL VALUE TARGETS IN ACQUISITION, DESIGN & PLANNING

- Utilising business-as-usual activities in a sustainable way to protect the natural environment and promote sustainability in local communities.
- Deliver over and above our obligations set out in the S106 to deliver targeted benefits that meet a specific purpose as set out by Dominvs Group upon assessment of the local need.
- Embed stakeholder engagement into the culture of our business to inform, design and make decisions based on local need.
- Social value will be a 'golden thread' running through the culture of the business and specific projects, from acquisition to the end-use phase.

SOCIAL VALUE TARGETS IN MARKETING & COMMUNITY ENGAGEMENT

- Form partnerships with organisations and promote their social value objectives.
- Ensure our assets and resources are utilised by local organisations and local businesses to produce social value.

MONITORING AND MEASURING SOCIAL VALUE

An important part of social value is monitoring and measuring impact because this ensures that we are able to quantify our positive impact on the people and communities we serve through our activities. In order to fully understand the level of our impact, we must consult with our stakeholders to ensure that impact is properly recorded and measured. We will use both quantitative and qualitative HM Treasury-approved methodologies to measure social value; this is part of our commitment to producing robust data.

We will regularly review and produce social value reports for all our projects at various stages of the project lifecycle to ensure that social value targets and outcomes are being met.

We will provide our supply chain and partners with monitoring frameworks in order to enable Dominvs Group to measure and monitor the social value we are not directly involved in – but can be attributed to our activity.