

Section 172 Statement

The Directors are aware of and acknowledge their responsibilities to promote the success of the Company in accordance with s172 of the Companies Act 2006. When fulfilling responsibilities in accordance with s172 the Directors have regard to what is in the best interests of the Company and what is in the best interests of the Group, including the matters set out in section 172(1)(a) to (f).

The Directors have engaged with customers, the Joint Venture partner and Local Government as the key stakeholders of the Company when acting in a way they consider to be most likely to promote the success of the Company for the benefit of its ultimate parent, Peabody Trust ("Peabody"). The Directors manage the principal risk facing the Company by engaging with and fostering a successful business relationship with these key stakeholders. This engagement has affected decision making by:

Customers - The successful delivery of Peabody's vision for Thamesmead is reliant on the support, endorsement and engagement of key local partners and community groups, particularly in relation to placemaking.

Joint Venture partner – A close business relationship has been formed with the Thamesmead Waterfront Joint Venture partner. This engagement has influenced decisions made by Peabody and the Directors on matters such as placemaking, commercial and residential offer, and site composition for the Thamesmead development.

Local Government – Engagement with the London Boroughs of Bexley and Greenwich, and the Greater London Authority are key to Peabody's objectives for the Thamesmead regeneration. A constructive relationship facilitates proactive engagement, ensuring that decisions are developed and guided by these stakeholders.

The Directors consider the likely consequence of any decision in the long term in accordance with the Strategic objectives of the Group and the Directors adopt the Group's approach to Environmental, Social and Governance matters.

By adopting the values and culture of the Group in the decision making process the Directors are confident that the Company demonstrates positive engagement with stakeholders, a reputation for high standards of business conduct and its commitment to long term, sustainable success and accordingly Directors' compliance with s172.

Further information about how the Company as a wholly owned subsidiary of the Group engages with partners and stakeholders can found in the Group Annual Report and Financial Statements, available online at the Peabody Group's website (www.peabody.org.uk).