



DISCLOSURE MATERIALS

Certified B Corporations must complete a Disclosure Questionnaire to identify potentially sensitive issues related to the company (e.g. historical fines, sanctions, material litigation, or sensitive industry practices).

This component does not affect the company's score on the B Impact Assessment. If the company answers affirmatively to any items in the Disclosure Questionnaire and B Lab deems them to be material, the company must:

- 1) Be transparent about the disclosure issues identified on the company's public B Impact Report
- 2) Describe how the company has addressed this issue.
- 3) Demonstrate that management systems are in place to avoid similar issues from arising in the future.

In all cases, the Standards Advisory council reserves the right to refuse certification if the company is ultimately deemed not to uphold the spirit of the community.

In addition to the voluntary indication of sensitive issues in the Disclosure Questionnaire, companies pursuing Certification also are subject to background checks by B Lab staff. Background checks include a review of public records, news sources, and search engines for company names, brands, executives/founders, and other relevant topics.

Sensitive issues identified through background checks may or may not be within the scope of questions in the Disclosure Questionnaire, but undergo the same review process and are subject to the same possible review by the Standards Advisory Council, including ineligibility for B Corp Certification, required remediation, or disclosure.

This document contains a copy of the company's completed Disclosure Questionnaire and related disclosure documentation provided by the company.

DISCLOSURE QUESTIONNAIRE

Company Name: Portman Settled Estates Limited
 Date Submitted: 2/15/22

Industries & Products	Yes	No
Please indicate if the company is involved in production of or trade in any the following. Select Yes for all options that apply.		
Animal Products or Services	√	
Biodiversity Impacts		√
Chemicals		√
Company Explanation Of Disclosure Item Flags		√
Disclosure Alcohol		√
Disclosure Firearms Weapons		√
Disclosure Mining	√	
Disclosure Pornography		√
Disclosure Tobacco		√
Energy and Emissions Intensive Industries	√	
Fossil fuels		√
Gambling		√
Genetically Modified Organisms		√
Illegal Products or Subject to Phase Out		√
Industries at Risk of Human Rights Violations		√
Monoculture Agriculture		√
Nuclear Power or Hazardous Materials		√
Payday, Short Term, or High Interest Lending		√
Water Intensive Industries	√	
Tax Advisory Services		√

Supply Chain Disclosures	Yes	No
Please indicate if any of the following statements are true regarding your company's significant suppliers.		
Business in Conflict Zones		√
Child or Forced Labor		√
Negative Environmental Impact		√
Negative Social Impact		√
Other		√

Outcomes & Penalties	True	False
Please indicate if the company has had any formal complaint to a regulatory agency or been assessed any fine or sanction in the past five years for any of the following practices or policies. Check all that apply.		
Anti-Competitive Behavior		√
Breaches of Confidential Information		√
Bribery, Fraud, or Corruption		√
Company Explanation Of Disclosure Item Flags		√
Company has filed for bankruptcy		√
Consumer Protection		√
Financial Reporting, Taxes, Investments, or Loans		√
Hazardous Discharges Into Air/Land/Water (Past 5 Yrs)		√
Labor Issues		√
Large Scale Land Conversion, Acquisition, or Relocation		√
Litigation or Arbitration	√	
On-Site Fatality		√
Penalties Assessed For Environmental Issues		√
Political Contributions or International Affairs		√
Recalls		√
Significant Layoffs		√
Violation of Indigenous Peoples Rights		√
Other		√

Practices	True	False
Please indicate if the following statements are true regarding whether or not the company engages in the following practices. Check all that apply. If the statement is true, select "Yes." If false, select "No."		
Animal Testing		√
Company/Suppliers Employ Under Age 15 (Or Other ILO Minimum Age)		√
Company Explanation Of Disclosure Item Flags		√
Company prohibits freedom of association/collective bargaining		√
Company workers are prisoners		√
Conduct Business in Conflict Zones		√
Confirmation of Right to Work		√
Does not transparently report corporate financials to government		√
Employs Individuals on Zero-Hour Contracts		√
Facilities located in sensitive ecosystems		√
ID Cards Withheld or Penalties for Resignation		√
No formal Registration Under Domestic Regulations		√
No signed employment contracts for all workers		√
Overtime For Hourly Workers Is Compulsory		√
Payslips not provided to show wage calculation and deductions		√
Sale of Data		√
Tax Reduction Through Corporate Shells		√
Workers cannot leave site during non-working hours		√
Workers not Provided Clean Drinking Water or Toilets		√
Workers paid below minimum wage		√
Workers Under Bond		√
Other		√

B Corp Certification - Disclosure Questionnaire Documentation

PROVIDED BY:

Portman Settled Estates Limited

UPDATED AS OF:

2/15/22

DISCLOSURE QUESTIONNAIRE CATEGORY	Mining
TOPIC	Client in mining industry
SUMMARY OF ISSUE	<p>"The Trustees of the Portman Estate owned (via a subsidiary company) a limestone mine in Australia. The mine was leased to an unrelated company that undertakes the mining activity.</p> <p>In July 2021, Portman Settled Estates Limited sold the mine to the tenant. "</p>
SIZE/SCOPE OF ISSUE (e.g. \$ financial implication, # of individuals affected)	In the year ending March 2020, the revenue from this asset represented < 2% of the gross income of the owning Trustee fund.
IMPACT ON STAKEHOLDERS	While companies involved in the mining industry play an important role in society and our economy by providing essential products, creating jobs in rural communities and stimulating economies across the globe, the mining industry also has several significant risks for negative social and environmental impacts. Material risks include labour practices and worker health and safety; environmental impacts of the materials being mined; and community impacts regarding access and equity to natural resources.
IMPLEMENTED MGT PRACTICES	<p>"The Trustees formerly owned, via a subsidiary company, a limestone mine in Australia. The mine was leased to an unrelated company which undertook the mining activity. The mine and surrounding land were sold to the current tenant in 2021. Revenue from this asset was received by the Trustees via their subsidiary company. In the year ending 31 March 2020 the company reported gross income of AU\$577,733. This represented less than 2% of the gross income of the owning Trustee fund.</p> <p>The Mine was the subject of a Development Consent dated 17 December, 2003 from the Harden Shire Council which stipulated the quantity of limestone which could be mined per annum.</p> <p>The 40 year lease to the mine operator dated June, 2004 required the lessee to obtain all necessary development consents from the relevant authorities and to comply with all statutes, requirements and orders. The lessee was responsible for preparing the following :</p> <ol style="list-style-type: none"> 1. Initial environmental monitoring reports, 2. Independent environmental audits, 3. Construction environmental management plans, 4. Operation environmental management plans, 5. Annual environmental enhancement strategy documents, 6. Annual environmental management reports. <p>The above reports are also provided to the relevant Government department or authority as part of any future development consent. The Deed of Mining Compensation requires the miner to furnish to the owner the Mining Operation Plan and the Annual Environmental Management report and to include the owner as part of the consultative process. The miner is further required to furnish to the owner an ongoing programme for the rehabilitation and revegetation of areas excavated or altered by mining operations.</p> <p>Separately the Portman Estate has leased an area of the Burtley Estate in Buckinghamshire for gravel extraction at Ingrebourne Valley. Labour practices and worker health safety is managed under the Health & Safety at Work etc. Act 1974, The Management of Health & Safety at Work Regulations 1999, The Provision & Use of Work Equipment Regulations 1998 and The Health & Safety (Consultation with Employees) Regulations 1996.</p> <p>It is the policy of Ingrebourne Valley Limited (referred to as IVL or the Company) to provide, as far as practicable, a safe working environment, safe systems of work and safe equipment for all persons engaged in, or affected by, their activities. A Health and Safety Committee has been formed with representatives from all levels and departments within the Company to encourage positive participation and involvement to promote safety standards. A Health and Safety Director and Advisor has also been appointed with day to day responsibility for health and safety to provide advice on all matters affecting the health, safety and welfare of persons coming under our control and others who may be affected by our undertakings.</p> <p>The site for gravel extraction is located within the Metropolitan Green Belt which is protected through National and Local Planning Policy. Mineral extraction is considered an appropriate form of development within the Green Belt as it is temporary in nature and can only be worked where it is found.</p> <ul style="list-style-type: none"> - The following assessments have been undertaken which formed the planning application: - Hydrological impact assessment - Flood risk assessment - Ecological assessment - European Protected Species Licence (EPSM) has been sought from Natural England - Landscape and Visual Impact Assessment - Noise Assessment - Air Quality Assessment <p>Government Policy requires that a steady and adequate supply of minerals are to be made available to the market at all times. IN this case the mineral is sand and gravel and the market is the local construction market. The extraction of sand and gravel will support the increase in demand for these materials to the construction sector that is experiencing strong growth within Buckinghamshire and the area west of London."</p>

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DISCLOSURE QUESTIONNAIRE CATEGORY	Animal Products and Services
ISSUE DATE	Ongoing
TOPIC	The Portman Estate owns a farm which is involved in animal farming and forestry.
SUMMARY OF ISSUE	"The Portman Burtley farm in Buckinghamshire is owned and operated directly by the Trustees. In 2020/21 the farm generated a turnover of £177,442 for livestock. This represents less than 2% of the income of the owning fund.
SIZE/SCOPE OF ISSUE (e.g. \$ financial implication, # of individuals affected)	<p>"The Burtley Estate is an organic farm with a commercial forestry operation on the estate on 2,000 acres of land, 750 of which are farmable. The farm holds a mix of 200 organic pedigree South Devon, Hereford and Simmental cattle and 800 breeding ewes that produce about 1,000 lambs annually. The cattle are pasture based and spend the first nine months of their life in the fields and are housed for the winter, before being released again to pasture in the Spring.</p> <p>There are about 414ha of woodland of which 335ha is broadleaf and 75ha conifer. There is a wide mix of tree species, with a high percentage of the broadleaf being oak or beech. Egypt wood covers approx. 170ha and is within the Burnham Beeches national nature research, this area is also a SAC and SSSI. The whole woodland is covered by a forestry commission approved management plan which conforms to UK Forestry Standard. The broad aim is to improve the biodiversity of the woods while also providing a sustainable timber yield. Some areas of conifer are being removed where they sit on PAWS areas."</p>
IMPACT ON STAKEHOLDERS	Burtley is FABB L Farm assured, RSPCA Freedom Foods monitored and certified by Organic Farmers and Growers.
IMPLEMENTED MGT PRACTICES	<p>"The company uses 100 acres of land to grow barley as feed for the cattle as well as hay and silage. All the cattle feed is home grown on the farm. The farm is accredited with Red Tractor, Organic Farmers and Growers and RSPCA, all of which ensure a minimum level of welfare standards for the animals. They have also undertaken a number of hedgerow and woodland planting works to help increase the habitats available for endangered species such as farmland birds.</p> <p>Their organic pedigree cattle herd is raised to the highest industry standards and is audited on an annual basis by independent bodies such as Red Tractor, Organic Farmers and Growers and RSPCA Freedom Foods.</p> <p>The Burtley Farm is in an active Countryside Stewardship (CS) agreement that started on 1st January 2021 and finishes on 31st December 2025. Prior to this the farm was in a 10 year Higher Level Stewardship agreement. Both of these schemes have required various biodiversity practices take place; the current CS agreement includes options for:</p> <ul style="list-style-type: none"> - Harvested low input cereals - Flower rich margins and plots - Permanent grassland with low inputs - Wild bird seed mixtures - Multi species leys - 4 – 6m buffer strips <p>The company does not have any specific sustainability targets, however they plan to include the farm as part of the 2022/2023 carbon footprint assessment and develop a One Planet Living Action Plan. "</p>
OTHER MANAGEMENT COMMENTS	https://portmanfarms.com/

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DISCLOSURE QUESTIONNAIRE CATEGORY	Environmental Impact
ISSUE DATE	Ongoing
TOPIC	Energy Emissions Intensive Industries
SUMMARY OF ISSUE	As a real estate developer, the Portman Estate operates in an industry that is energy and emissions intensive.
SIZE/SCOPE OF ISSUE (e.g. \$ financial implication, # of individuals affected)	<p>"The Portman Estate is a real estate company that is involved in the direct development activity of circa 10,000 sqm of new commercial premises every three years.</p> <p>The Portman Estate owns 110 acres of real estate in Marylebone which includes 640 buildings, with 430 of these being Grade 2 listed. The majority of the buildings were developed between 1760 and 1820. They manage and refurbish existing properties and redevelop existing sites either through third parties, long lease arrangements and directly. Over the past 10 years, the Estate has directly redeveloped 4 sites which equates to 6.2%.</p> <p>The company earned 12.9% from the development of their own properties for the last financial year. "</p>
IMPACT ON STAKEHOLDERS	"Decisions made in the real estate development and design process—such as appliance selection, building energy efficiency, construction materials, and energy source availability—impact the long-term energy and emissions performance of the structure. Renewable energy is sourced from Opus and SSE.
IMPLEMENTED MGT PRACTICES	<p>"The Portman Estate has the following practices in place to minimize the energy and emissions associated with its real estate projects:</p> <ul style="list-style-type: none"> - All new development that the company undertakes is electric only. <p>They are committed to being carbon neutral for all construction/refurbishment activity by 2025. The company aims for BREEAM outstanding, NABERS 6 star rating, Commercial Passiv Haus standards. For embedded carbon, they are utilising recycled steel/CLT construction techniques and aiming for an embedded carbon rate of 650 tonnes per sqm (C02 equivalent). Garfield House will be a carbon neutral development which is due to start construction in 2023. This makes up 50% of overall developments within their direct control. All future developments will be electric.</p> <p>The company compares themselves with others in the industry and seek to achieve best practice through their accreditation schemes.</p> <p>1-9 Seymour St is a BREEAM outstanding building. Garfield House will be BREEAM Outstanding and NABERS 5 star rating and WIRED score. The development on 1-9 seymour street is an exemplar mixed-use scheme in the heart of London with a BREEAM outstanding rating. The building sits in the top 1% of sustainable non-domestic buildings in the UK.</p>

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DISCLOSURE QUESTIONNAIRE CATEGORY	Environmental Impact
ISSUE DATE	Ongoing
TOPIC	Water Intensive Industries
SUMMARY OF ISSUE	As a real estate developer, the Portman Estate operates in an industry that is water intensive.
SIZE/SCOPE OF ISSUE (e.g. \$ financial implication, # of individuals affected)	The Portman Estate is a real estate company that is involved in the direct development activity of circa 10,000 sqm of new commercial premises every three years.
IMPACT ON STAKEHOLDERS	<p>"Decisions made in the real estate development and design process—such as appliance selection, water fixtures, outdoor spaces, pools and landscaping —impact the long-term water performance of the facility.</p> <p>The company's main water supply is through local municipalities. The companies developments are not located in water stressed areas. "</p>
IMPLEMENTED MGT PRACTICES	<p>"The Portman Estate has the following practices in place to minimize the water intensity associated with its real estate projects:</p> <ul style="list-style-type: none"> - They minimise the use of concrete in new major development and wet trades in refurbishment works. - They implement water resources utilisation by specifying low water consumption fittings (WC's, taps, shower heads etc) for new construction and refurbishments. They utilise grey water systems for major commercial developments. - Water reduction targets are managed through their sustainability programmes - BREEAM, NABERS 6 star rating, Commercial Passiv Haus standard etc. <p>They carry out a peer group review - comparison with others in the industry is undertaken and they seek to achieve best practice through their accreditation schemes. The company has not determined their water intensity.</p> <p>Sustainable Water forms part of the 10 principles under the One Planet Living framework. They have an action to set an Estate-wide water consumption target (litres per person, per day) which could be in the form of BREEAM War 01 requirements for 3 credits or RIBA 2030 Climate Challenge targets: <75l/person/day for residential, <10l/person/day for commercial.</p> <p>As part of their One Planet Living Action Plan, they are required to carry out a water audit across the estate, to identify leaks, data coverage issues and buildings with high water usage. This will commence from FY 22/23.</p> <p>The Portman Estate aims to achieve BREEAM Outstanding and NABERS 6 star rating on new major construction activities which has have strong water reduction targets. The smaller refurbishment projects comply with building regulations and adopts good practice for water reduction. There has been some projects where we have gone above and beyond e.g. 2 Gloucester Place Mews which was the first listed building in the UK to be certified to the Passivhaus EnerPHit standard. "</p>



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DISCLOSURE QUESTIONNAIRE CATEGORY	Litigation or Arbitration
ISSUE DATE	September 2021
TOPIC	One of the beneficiaries of the trusts was found guilty of racial abuse.
SUMMARY OF ISSUE	Piers Portman, a beneficiary to some of the Portman Estate trusts was found guilty of calling an Anti-Semist activist "Jewish scum" in 2018. He was convicted of religiously aggravated harassment.
SIZE/SCOPE OF ISSUE (e.g. \$ financial implication, # of individuals affected)	Piers Portman has an interest in some of the Portman Estate trusts but is not involved in the running of the business nor does he have any voting rights. The trusts have over 100 beneficiaries with a mix of absolute and life interests. The nature of English trusts is such that decisions relating to trust assets and investments are made by the trustees rather than the beneficiaries.
IMPACT ON STAKEHOLDERS	Thousands of people are verbally and physically attacked each year in hate crimes in the United Kingdom. Such offences not only affect the victims, but also the thoughts and behaviours of others.
IMPLEMENTED MGT PRACTICES	"The company states that all aspects of the Estate's work is carried out with the utmost respect for all members of their communities at all times. The Portman Estate does not condone any behaviour which does not meet their core values in this regard. The company has an Equal Opportunities policy.
OTHER MANAGEMENT COMMENTS	"The stewardship of The Portman Estate's day to day business is handled by a professional management team. The Portman Estate's Trusts are run by independent Trustees, are subject to independent audit each year and operate at all times in the interests of all stakeholders, including the beneficiaries, of whom there are over 100 individuals. As the management company that looks after the day to day running of the Estate, The Portman Estate manages business matters only.