

# Impact Report 2023



Joseph  
Homes.



# And this is our Impact Report.

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# 1.1 Leadership Letter



## Joseph Rajah

Founder & CEO

### Our Journey

The three years since we became a B Corp in 2020 have flown by, and a lot has happened during that time. Against the backdrop of pressing global challenges such as climate change, resource scarcity and social inequalities our industry has witnessed a paradigm shift. Internally, we recut our business plan to become a multi-sector developer; we became one of the first 100 signatories to WorldGBC, and a founding member of Concrete Zero. I mention these milestones, as they directly align with our commitment to being a B Corp, and what we are trying to achieve through our Live Well manifesto (you can read about our manifesto in more detail on page 20).

### Past Year

Over the past 12 months our focus has been on diversifying our portfolio, enhancing the use value of our existing sites, refining our Live Well manifesto and the sustained growth of our team. Adding some new faces and developing existing employees through internal programmes, we have built an exceptional team who have been hard at work behind the scenes. Strategising to positively impact identified ESGs, and working on collectively improving DE&I within the business.

This year we sold our Parkhouse Street development, which is to be delivered as 100% affordable homes, using highly sustainable design and construction methods. This project is testament to the energy and determination of our ambitious team, who I am extremely proud to lead.

### Going Forward

This year we turn 15, and our focus won't change – we are clear on our goals and our ambitions.

In a letter I previously wrote to my team, I said, “there is no stronger force than one that is powered by a cause” and I truly believe this. For us, it isn't just about what we are doing internally, it's about what we can do to benefit our stakeholders, improve our supply chain, influence and learn from the rest of the industry.

The construction industry as it is today presents us with an opportunity. There is huge progress to be made. Whether in reducing carbon emissions, improving environment toxicity, ESG promotion, advancing DE&I or increasing customer satisfaction, there's a lot of work to do. We want to be the partner of choice, working with all those who align with our values. Our industry is gaining momentum, and we want to constantly push the boundaries of what is profitably viable.

So, as we continue to attempt to answer the industry's hardest question, “When developing at scale, how do we ensure we benefit all those we impact, whilst maintaining commercial viability at a reasonably acceptable risk?”, I know that we will only do so by continuing to build upon the sustainable foundations we have worked hard to lay. Improving our knowledge, engaging with the communities we work in, growing our team and bringing forward sustainable developments. This year is about being creative and innovative, shining as one team and delivering on our Live Well manifesto.

### Here is to year 15, and the next 15 after that.

# 2.1 Our B-Impact Score



**50.9**

Median score for ordinary business

**80**

Score to qualify as a B Corp

**107.7**

Our B Corp score

**86** → **107.7**  
 2020 total score      2023 total score

We first qualified as a B Corp in 2020 with a score of 86 points which we were and still are immensely proud of. Fast forward three years and it is time for us to re-certify, we are thrilled to say we have just completed the process and have achieved a score of 107.7.

Being a B Corp means so much to us, it is about balancing profit with purpose. It stands for a different way of doing things, making businesses a force for good – all things truly aligned with our mission and vision.

In the three years since certifying we have used the assessment to help develop and improve in all areas across our business, which is reflected in our improved score. We have started aligning our goals with the UN SDGs and we embed being a B Corp into our team.

	2020	2023
<b>Governance</b>	13.5	17.7
<b>Workers</b>	25.3	26.2
<b>Community</b>	15.5	14.7
<b>Environment</b>	30.8	45.3
<b>Customers</b>	0.7	3.3

# 107.7

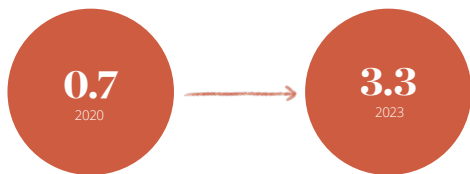
**We have increased  
our B Corp score  
by 25% since 2020.**

# 2.2 Customers

Over the past three years, our unwavering commitment has been directed towards enhancing the experiences of our residents. Through a proactive approach, we have diligently sought feedback to drive continuous improvement in our services. This dedication to listening, learning, and adapting has shaped our efforts in elevating customer satisfaction and communication.

Improvements we have made:

- Introduced internal surveys, conducted focus groups, and encouraged customer reviews on Trust Pilot to actively monitor and improve customer satisfaction.
- Implemented a rigorous feedback system where all input is recorded and regularly reviewed, enabling us to refine our services.
- Established a 24/7 out-of-hours contact number to provide constant assistance, providing access to support at any time.
- Partnered with an independent company to monitor the quality control of our developments, ensuring the highest standards are consistently maintained.



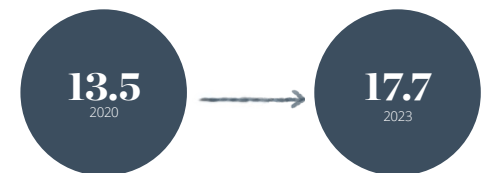


## 2.3 Governance

Between 2020 and 2023, significant changes occurred within our company, enhancing our corporate oversight and transparency. These changes include the appointment of Executive and Strategic Boards, rigorous financial auditing, and improved reporting practices.

Improvements we have made:

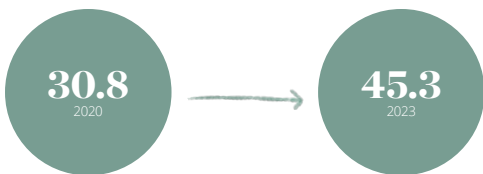
- Appointed Executive and Strategic Boards, elevating corporate oversight.
- Implemented monthly (Executive) and quarterly (Strategic) Board meetings for comprehensive performance reviews.
- Transitioned from internal financial reviews to external audits, reflecting increased company turnover.
- Strengthened reporting efforts and publishing annual public impact reports.
- Shared detailed information on targets and validated data through third-party verification.



# 2.4 Environment

At Joseph Homes, sustainability is the cornerstone of our operations. We are committed to making a positive impact on the environment and society through our projects and initiatives. Here is how we improved since our last Impact Report:

- Conducted full life cycle assessments for all projects.
- Reviewed products and materials for reusability and recyclability.
- Implemented improved waste management processes to achieve zero waste to landfill.
- Actively participated in advocacy efforts, including initiatives like Concrete Zero.
- Engaging with politicians at local and national levels for policy influence.
- Regularly contributing to industry publications and media outlets to promote sustainability awareness.







## 2.5 Community

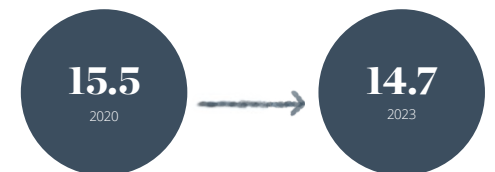
We went through a different 'Community' evaluation process in 2023 due to changes within our company, such as instating a Board. We see this as brand new score for us in this structure, and we are pleased with it. It is nuanced - upon comparing our responses from 2020 and 2023, we found that we improved in more areas than we declined, which was a positive outcome.

Some scores decreased in areas such as:

- Our age diversity, that changed due to new hires and departures.
- Job growth rate, as during the reporting period for B Corp (12 months prior to taking the assessment) we didn't create as many new jobs as previously.

Some scores increased in areas such as:

- DE&I hiring practices, by analyzing job postings language, providing training to employees. We saw an increase in employees who identify as women and more managers from underrepresented populations.
- Improved 'Give Well' by partnering with charitable organisations and taking part in policy advocacy for environmental standards within the build industry.

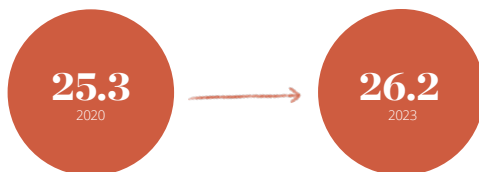


## 2.6 Workers

We have enhanced our employee value proposition to retain, attract, and reward our employees. In addition to expanding health and wellness initiatives, we now provide a variety of supportive benefits, including:

- Health cashback scheme through Simply Health (including subsidised gym memberships and more).
- Employee assistance programme.
- Cycle to Work scheme.
- Increased annual leave with longevity.
- Enhanced flexibility for WFH and flexi work hours.

We also increased pension contributions and bonuses, upgraded office workstations and equipment, and invested in the team's professional development, covering membership costs and qualifications. We formalised employee feedback channels to let us know how we could improve in. We are currently establishing university partnerships and planning for future internships.



# 3. Our developments & journey to Net Zero



Picture: No1 Millbrook Park, Mill Hill East



## 3.1 Parkhouse Street

Designed with Passivhaus principles, a fabric first approach was employed which included an enhanced building envelope using 250mm of mineral fibre thermal insulation, high performance windows and increased airtightness.

Commercial workspace units followed a similar approach, selecting passive measures to reduce heating demand. Backup heat is provided by air source heat pumps.

Residential homes included MVHR and micro heat pumps to provide both heating and hot water. This will result in energy bills being 38% lower than the London default of 35% better than Part L.



## 3.2 Sylvan Grove

Designed with a Passivhaus standard envelope, Sylvan Grove will be an efficient mixed-use development providing 688 student beds, 23 family sized social rented homes, and 1,983sqm of employment space.

Once completed, the scheme will deliver a 41% betterment of Part L (2021) equating to CO2 savings of 39.9 tonnes per annum.

Both the PBSA and employment space are targeting BREEAM 'Excellent'.

Student and residential areas of the building will be mechanically ventilated and finished with low or no VOC paint and materials to ensure we meet our target of an A for indoor air quality.



# SE15





## 3.3 Kentish Town

### Browns Lane & Fairfax Meadow

Kentish Town is still at feasibility stage but we have set the design team the target of designing an operationally carbon positive building.

In addition, we shall be aiming to meet the LETI 2025 embodied carbon target of >400kg/CO<sub>2</sub>/m<sup>2</sup> as we continue to make strides towards being carbon neutral by 2035.

As with all of our developments we will be targeting an A for indoor air quality.



## 3.4 Leyton High Road

The project is in early planning, aiming for a sustainable student scheme with 35% affordable housing among 200 beds. Objectives include an operationally net zero building, Passivhaus principles, and BREEAM 'Outstanding'.

Sustainability measures involve heat pumps, MVHR systems, and smart technologies for efficiency. The project prioritizes community engagement, Social Value, and supporting local education. It seeks BREEAM "Excellent" and Passivhaus certification for a future-proof, carbon-neutral operation.



# E10



# 3.5 Concrete Zero

Since our last Impact Report, in July 2022, we became one of the founding members of ConcreteZero, a global initiative that brings together pioneering organisations to create a global market for net zero concrete.

This initiative is led by Climate Group in partnership with WorldGBC and WBCSD. By harnessing the members' collective purchasing power and influence, ConcreteZero sends a strong demand signal to shift global markets, investment and policies towards the sustainable production.

## CLIMATE GROUP CONCRETE ZERO



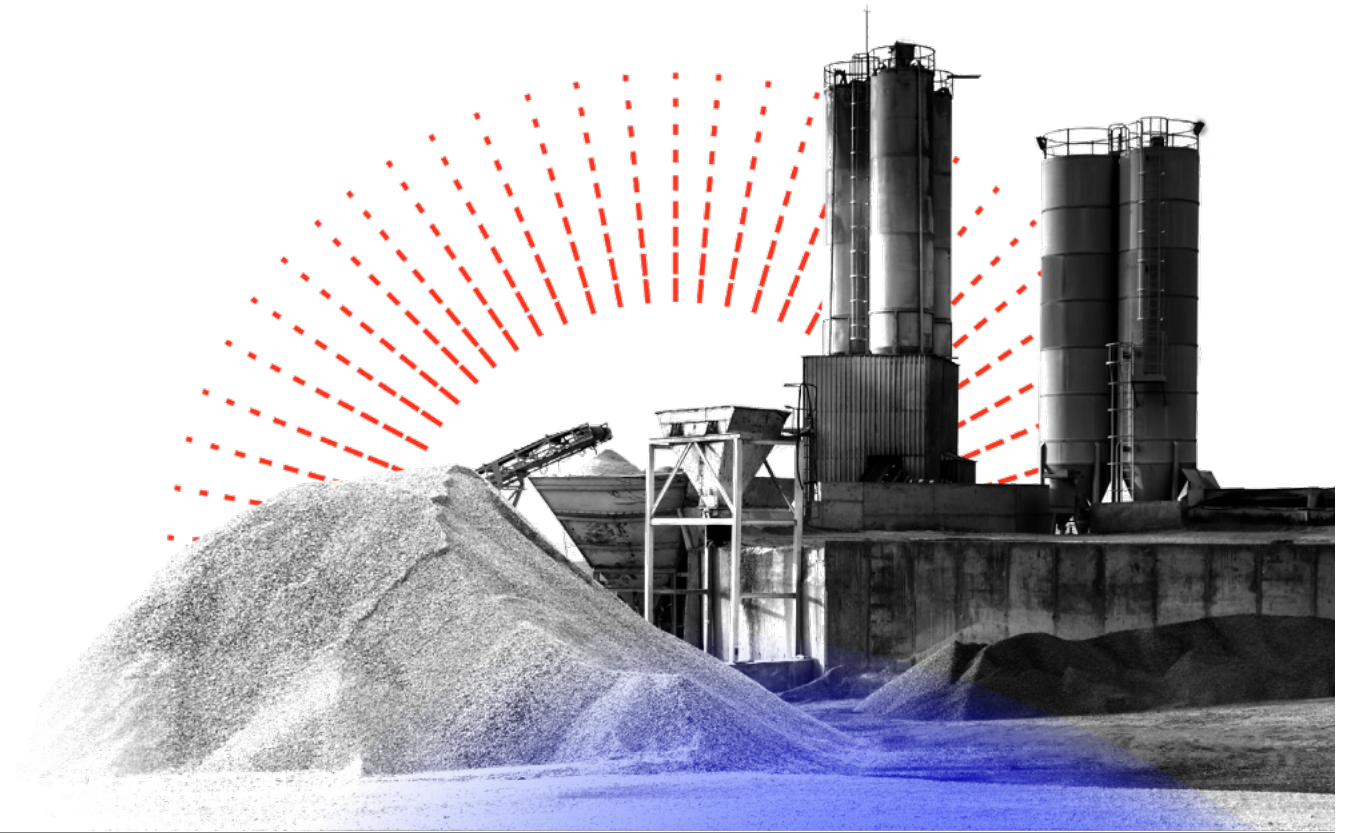
Of all global CO2 emissions are attributed to concrete



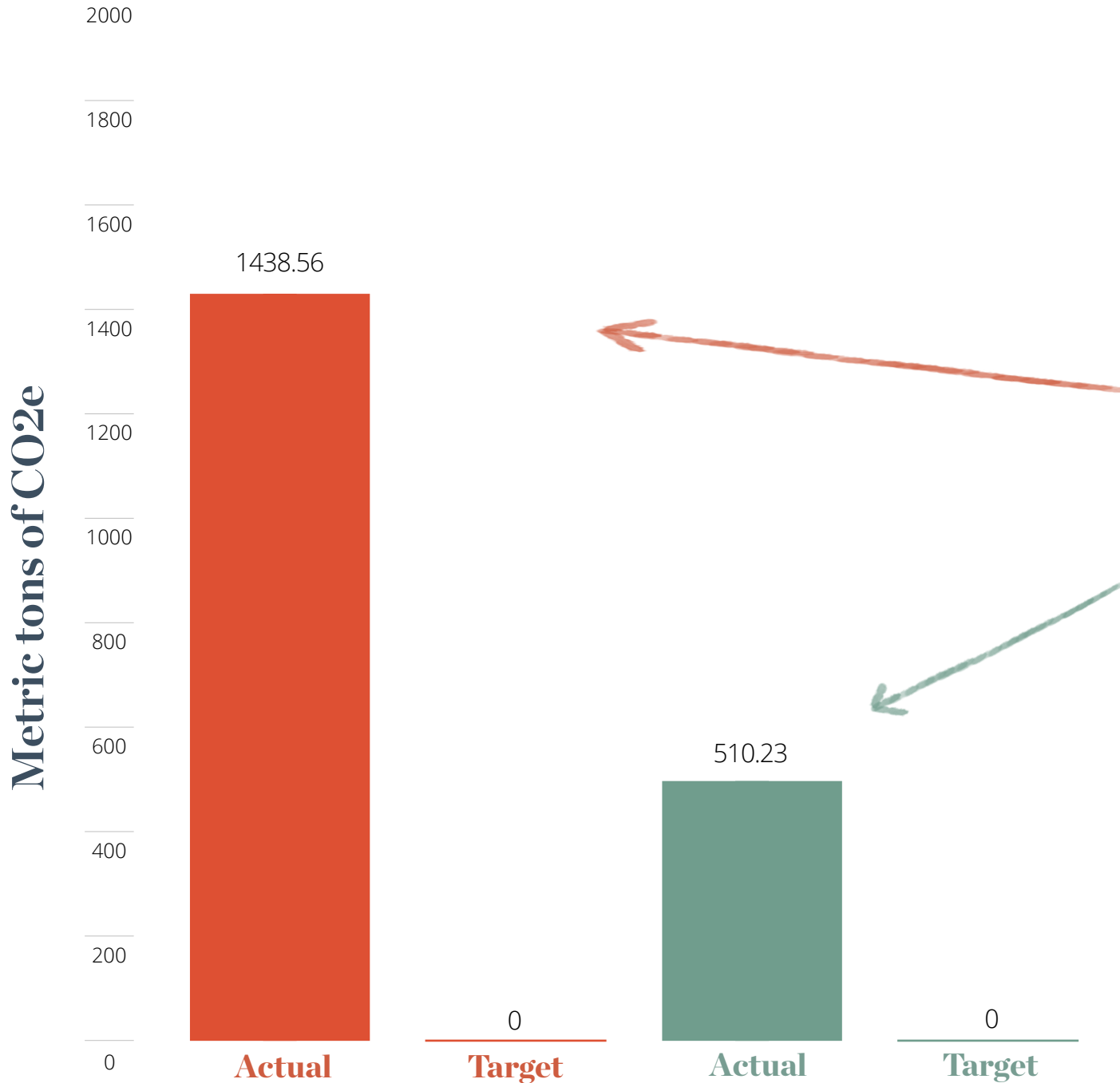
Globally, an area equivalent to the size of Paris is expected to be developed every week for the next 40 years



Concrete is the second most consumed material in the world after water







# 3.6 Scope 1&2 Greenhouse Emissions

## What is Scope 1?

Scope 1 greenhouse emissions are direct emissions from sources an organization owns or controls, like on-site fuel combustion.

## What is Scope 2?

Scope 2 greenhouse emissions are indirect emissions resulting from purchased electricity, heat, or steam used by an organization.

## How?

These emissions are indirectly generated by a company through the purchase of electricity or energy for heating and cooling buildings, including emissions produced in the process.

## What does it cover?

Our offices and our developments: The Tramyard, No.1 Milbrook, Parkhouse Street, Vinyl Square and Rockingham Street captured from 1/6/21 to 31/5/22.

# 4. LIVE WELL<sup>®</sup>



# 4.1

## Live Well

Over the last year we have adjusted and evolved the business and we are taking Joseph Homes in a new direction (one that we haven't been in before – eek!). Consequently, our Live Well manifesto has had to develop and evolve too.

We have also made some smaller wording tweaks as we are now not just a housebuilder. Moving forward we will be building mixed use, alternative properties, diversifying our portfolio. From student accommodation to BTR we're dipping our toes/taking the plunge into different sectors. Adding value to sites and collaborating on joint ventures with companies with aligned principles. So, our Live Well manifesto has been updated to reflect all this exciting news! Here it is...

**For our...**  
**Company**  
**Customers**  
**Neighbourhoods**  
**Planet**



# Neighbourhoods

Our developments aren't their own entities. They're part of something much bigger: neighbourhoods, communities and cultures.

There is often a disconnect between developers, the product they build, and the communities they serve. At Joseph Homes, we aim to have a positive impact in the areas we develop to add genuine social value to the local community. Here's what how we've improved:

- Through meaningful engagement, we have been listening, getting involved, and collaborating with the local communities in which we work. This process allows us to truly understand the physical and emotional needs of the local community and who what it takes to make a positive impact.
- We have been aiming for our buildings to be well designed and sustainable, benefitting both our residents and the surrounding neighbourhoods.
- Through construction we committed to responsible, considerate development, through working with consultants and contractors who share our values.

**We understand the importance of community.**

# Planet

Live Well isn't only about our mental and physical health. It's also about the health of the world around us.

Our focus this year has been on identifying the areas of sustainability we will be focusing on in our next round of developments and setting ambitious KPIs for them:

- A reduction in embodied carbon to <400kg co2/m2.
- A minimum 10% increase in biodiversity.

**We believe in a sustainable tomorrow.**

# Company

Our team are Live Well, they are who bring Live Well to life and make it reality. We aim to enhance the overall well-being of Joseph Homes employees through a positive work environment, ensuring safety, fostering support, encouraging mental health discussions, and providing clear paths for individual growth.

This year we redefined our manifesto, changing the pillar from 'team' to 'company'. We then re-established the problem, solution, and ambition of the pillar.

Defining success as:

- An ever-improving B Corp score.
- Our team embodying our Values & Behaviours.
- JDE&I being a prominent factor within the company.
- Profitability.

Since redefining, we have been working on achieving the above through:

- Dedicated working groups who work to achieve our manifesto and B Corp ambitions.
- Ongoing training and development sessions.
- Working with a specialist JDE&I consultant.

## We drive change from the inside out.

# Customers

Buildings shouldn't just be places to live and work, buildings should make life better.

We have been working to understand our residents better and what they want, expect and need from us as a developer, to live happily within their new home:

- Working on ways to increase customer feedback received but also encourage positive feedback – that's how we can use previous feedback to improve.
- Continuously improving customer communication throughout the build and aftercare process.
- Focussing on increasing the sense of community with residents and helping them to settle into their new homes.
- Ensuring our residents wellbeing is always at the front of everything we do, physically and emotionally.

## We build developments for healthy living and working.

# 5. Employee & Office update



## 5.1 Office Update

Since our last report we have improved our office by...

- Switching to milkman deliveries instead of buying plastic bottles of milk from the supermarket.
- Switching from laser to an inkjet printer – the latter have better sustainability advantages in comparison to laser models.
- Getting new blinds for our office. The fabric we selected is manufactured from 100% recycled polyester yarn originating from recycled PET polyester plastic bottles.
- Selecting a fellow B Corp as our main stationery supplier. Whenever we place an order, a tree is planted on behalf of our company. Each sponsored tree not only captures up to 1 ton of carbon during its lifetime but also contributes to the well-being of the families and communities in the developing world that we support, offering additional income for essentials like food, shelter, and education.
- Switching all lighting to environmentally friendly, energy efficient LED bulbs.

## 5.2 Partner of Choice

**Our Live Well Company Pillar states our goal of being “the team that others want to work for and with.” We call this being the partner of choice.**

Whether it's our expertise, experience or simply setting an example for how we think development should be done, we believe we have a huge amount to offer the industry as a whole.

Our initial approach to this has been to identify the problems potential partners might be facing, consider possible solutions and then establish how best to align our interests with theirs in order to deliver optimal outcomes.

Ultimately, when someone is looking for a solution to a problem, our aim is to make the decision to partner with us as easy as possible.

# 5.3 Wins and Learns

We celebrate wins but treasure our “learns” even more, seeing them as stepping stones towards growth. Reflecting on both fuels our continuous progress, turning setbacks into valuable wisdom that propels us forward.

**Reflection is where we find the true essence of progress, where we gain insights that propel us forward.**

**Partner of Choice**

Adopting framework agreements with key consultants to support the initial evaluation of suitability for development. Additionally, understanding our consultant teams strengths and weaknesses means we should be selecting the right consultants for the right projects from the outset.

**Specification**

Following completion of the Tramyard and Millbrook Park we have undertaken a review of the specification to understand: performance, durability, ease of use, ability to replace/repair with minimum disruption to the customer.

Following which we have reviewed the materials specified on new projects taking the feedback from customer we have created a robust standard specification which is attractive and functional.

**Appraisal Review**

To make the process more streamlined, more user friendly and therefore more efficient.

**Customer Service Appointments**

We noted often either customers forget about contractors visiting to attend to issues within their home or contractors fail to attend. With our Clixifix system, which manages defects, we have now included a function which sends out reminders to both customers and contractors of forthcoming appointments. This improves the teams efficiency as they are only having to book appointments once and the issue is being dealt with quicker which is improving customer satisfaction.

**Review of unsuccessful bids**

We are actively reviewing, in consultation with relevant stakeholders, cases where securing sites has been unsuccessful, aiming to enhance our future bidding strategies.



# Closing Words



I am proud to reflect on our continued progression and achievements. This year marked a significant milestone as we achieved recertification with an improved B Corp score, a clear indication of our unwavering commitment to ethical and sustainable practices. In response to the evolving market conditions, we've successfully diversified our portfolio, ensuring resilience and growth.

Central to our ethos is the Live Well® initiative, which has been a guiding light in our journey. It's heartening to see the wider industry now responding to the climate change emergency, aligning with our long-held beliefs. We're not alone in this journey anymore; other companies and organizations are increasingly embracing B Corp principles, which is a positive shift towards sustainable business models.

Looking ahead, Joseph Homes stands in a strong position. We have a clear delivery pipeline, building upon 15 years of dedicated work. Our future is not just about building healthy homes, spaces and places, but about creating communities and impacting lives positively, guided by our core values and a vision for a sustainable future.

## **David Montague, CBE**

Chair

Joseph  
Homes.

LIVE WELL<sup>®</sup>

Certified



<sup>®</sup>  
Corporation

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