



ICONIC SPACES

Creating smart, good, interactive,
thriving and safe spaces



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Liberty Two Degrees' Net Zero Waste achievement recognised for Innovative Excellence at the 2024 SAPOA Property Awards

Thursday, 5 September 2024 – Liberty Two Degrees (L2D), a member of the Standard Bank Group, was recognised at the 2024 South African Property Owners Association (SAPOA) Awards for showcasing innovative excellence for its Level 2 Net Zero Waste achievement under SAPOA's Innovative Developments category. The awards are a prestigious showcase and recognition of significant contributions made within the property industry.

“We are proud to have received recognition from SAPOA, which is testament to our bold commitment to reducing our environmental footprint, while ensuring that we continue to create value for all our stakeholders. We continue to lead the industry, showcasing environmental stewardship and our passion and expertise in property excellence, says Chief Executive, Amelia Beattie.

Aligning with its broader strategic objectives and contributing to L2D's commitment to sustainable practices, responsible business is at the heart of L2D's purpose, with the aim to champion sustainable environments to benefit generations.

L2D's Level 2 Net Zero Waste achievement is attributable to a collective effort from the L2D team, service providers as well as through tenants' support and co-operation.

Brian Unsted, L2D's Lead Sustainability Specialist adds, “we continue to place a strong focus on sustainable retail spaces across our portfolio, to also achieve our Net Zero aspirations in 2027 for scope 1 and 2 for water by 2027 and scope 1 and 2 for carbon by 2030. Being the first retail portfolio in the country to achieve Level 2 Net Zero Waste, is a showcase of our bold commitments to responsible and sustainable business practices in the South African built environment”.

“While this award focused on our management practices, SAPOA also recognised our level of efficiency and our ability to continue to innovate, advance new frontiers of environmental leadership and maintain agility for the transitions required ahead, adds Unsted.”

As a precinct focused, retail centred portfolio with best-in-class assets in South Africa, L2D's retail portfolio achieved an impressive 90% diversion rate over the full duration of 2023. The impact of this achievement may be recognised by the fact that the beneficiation of waste generated at their assets comprises an essential contribution to the circular economy.

“Our retail assets are already a symbol of excellence in the commercial retail property space, we are proud to lead the industry in fostering meaningful behavioural change and contribute to growing a sustainable built environment that continues to create shared value today and into the future. This award is also testament to the time invested as well as the dedication and measures put in place to ensure we achieved our Net Zero Waste Target. We aim to safeguard our assets and create sustainable spaces that benefit generations. As a pinnacle of distinction, we appreciate the recognition at the SAPOA Awards, this is testament to our leading position in property management and development”, concludes Beattie.

- Ends -

Enquiries

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Notes to editors

About Liberty Two Degrees Limited

Liberty Two Degrees is a precinct focused, retail centred portfolio and a business unit of the Standard Bank Group. L2D's purpose, to create experiential spaces to benefit generations, and vision guide its strategy and underpin its everyday business activities.

About Liberty Two Degrees' portfolio

L2D has investments in a quality portfolio of iconic assets. Its retail assets are fully green star rated, a first in the retail property sector. L2D headquarters are also six star green star rated, reflecting environmental leadership:

- Johannesburg:
 - Sandton City Complex; Eastgate Complex; Nelson Mandela Square; Sandton Sun Hotel, the Sandton Sun Towers; the Garden Court Sandton City; and
 - Melrose Arch precinct
- Cape Town:
 - Liberty Promenade Shopping Centre;
- KwaZulu-Natal:
 - Liberty Centre Head Office and Umhlanga Ridge Office Park; Liberty Midlands Mall; John Ross Eco-Junction Estate; and
- Free State:
 - Botshabelo Mall

L2D is focused on continuously improving the quality of its assets, introducing innovative and unique experiences that attract tenants, shoppers and visitors to its malls in order to create sustainable value for stakeholders. L2D aims to create spaces that provide a sense of community and go beyond the ordinary shopping experience.

L2D building blocks

L2D is focused on continuously improving the quality of its assets, introducing innovative and unique experiences that attract tenants, shoppers and visitors to its malls in order to create sustainable value for stakeholders. This has been articulated through the L2D strategic building blocks, which help futureproof the assets and truly set them apart in the market and sharpen the focus of L2D's efforts and business activities.

The L2D building blocks are:

- **Good Spaces:** L2D understands the importance of partnering with its stakeholders to accelerate its positive impact on the natural environment. L2D remains bold in driving its net zero commitments in reducing carbon emissions, water use and waste generation as it moves towards achieving its net zero sustainability target by 2030. This is evident at its business operations and sites and supportive initiatives continue to be implemented to achieve this goal.



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- **Smart Spaces:** L2D aims to secure and sustain its leading position in the market by remaining at the forefront of innovative design thinking. The creation of smart environments that integrate technology to enhance the customer and retailer experience is a key initiative in this strategic growth area. Through Smart Spaces, L2D aims to accelerate its roadmap to create the seamless interaction between digital and physical retail.
- **Interactive Spaces:** Interactive Spaces is about providing an interchange of ideas and experiences within the L2D malls.
- **Thriving Spaces:** L2D places a strategic focus on leasing, acknowledging its profound impact on commercial outcomes. Our goal is to align leasing practices with our overall business strategy, emphasising risk-adjusted commercial practices. Key considerations involve tenant alignment, profitability evaluation, sector knowledge for fair rental terms and deploying resources for fair, risk-adjusted lease agreements.
- **Safe Spaces:** L2D's building blocks are all underpinned by Safe Spaces. L2D aims to drive a clearly defined mall strategy that ensures the mall environments hold the highest standard of safety and security for tenants and shoppers. L2D has been affirmed by SAFE Shopping Centres, a Global certification and advisory company, as the first responsible owner in Africa to achieve international certification following a Covid-19 assessment, taking the extra steps to ensure duty of care for tenants and shoppers.