



## **1. Executive Summary**

During the 2024 financial year, Grosvenor West End Properties strengthened its position as a key real estate investment entity in the United Kingdom, delivering strong financial performance and reinforcing its commitment to environmental sustainability, social responsibility, and strong governance structures.

## **2. About the Company**

Grosvenor West End Properties is a private unlimited company operating in the UK real estate sector, focused on investment, management, and development of high-value assets across London's West End. As a subsidiary of Grosvenor Limited, the Company aligns with the broader Grosvenor Group in strategy, governance, and sustainability priorities.

## **3. ESG Strategy Overview**

Our ESG strategy integrates environmental performance, social value creation, and governance excellence. These pillars guide investment decisions, operational management, and long-term sustainability commitments, including alignment with Grosvenor Group's Net Zero objectives.

## **4. Environmental Performance**

The Company advanced its environmental objectives through improved energy performance assessments, resource-efficiency reviews, climate-risk evaluations, and the development of long-term decarbonisation initiatives consistent with global real estate sustainability frameworks.

Key environmental actions:

- Energy-efficiency improvements
- Portfolio-wide carbon assessments
- Resource-usage optimisation
- Climate resilience evaluations



## **5. Social Impact**

Grosvenor West End Properties contributes to community wellbeing, tenant satisfaction, and urban resilience across Westminster. Employee-related policies are administered by Grosvenor Estate Management, ensuring inclusion, training, and wellbeing across all operations.

Social focus areas:

- Community engagement
- Tenant wellbeing
- Inclusive employment frameworks
- Support for urban regeneration

## **6. Governance Excellence**

The Board maintained strict compliance with UK regulatory requirements, financial reporting standards, and internal control mechanisms. Independent audit procedures resulted in a clean opinion, reaffirming transparency and integrity in corporate governance.

Governance priorities:

- Compliance with Companies Act 2006
- FRS 101 financial reporting adherence
- Independent audit oversight
- Robust risk-management processes



## **7. 2024 Performance Highlights**

- Annual Profit: £82.9m
- Total Assets: £1.247bn
- Dividends Paid: £250k
- Zero exceptions in independent audit
- Strong performance despite macroeconomic pressures

## **8. Outlook 2025**

The Company anticipates continued economic uncertainty but remains confident in its long-term investment strategy, sustainability initiatives, and robust risk-management framework, positioning Grosvenor West End Properties for continued resilience and value creation.