



Corporate Governance Statement under s172 Companies Act 2006

June 2020

Statement by the Directors in performance of their statutory duties in accordance with s172(1) Companies Act 2006:

The board of directors consider, both individually and together, that they have acted in a way that they consider, in good faith, would be most likely to promote the success of the company, for the benefit of its members as a whole. In doing so the directors have regard to the stakeholders and matters set out in s172(1)(a-f) of the Act.

The likely consequences of any decision in the long term

LaSalle intention is to continue to manage its existing portfolio of assets under management, rent demands and collection as well as explore the right new investment / divestment opportunities for current & future clients in order to deliver strong investment performance. The Directors consider all stakeholders when making decision which will impact the future of the Company in long term.

The interests of the company's employees

LaSalle engages with its stakeholders about a range of topics using different methods of communication that are most applicable for the audience. LaSalle communicates under its six strategic pillars – people, clients, values, digital, brand and growth – be it in written, digital or oral communication.

There is a clear cascade of information from the Board to all staff thereafter, to make sure that there is not just a reliance on all staff emails. The Board is incentivised to drive staff engagement and excel in information cascading and listening.

Leadership townhalls are frequent. Where our audience has a clear appetite for face to face communication which we continually seek to improve.

The company's business relationships with suppliers and customers**Suppliers**

LaSalle engages with many suppliers across the supply chain. We also engage via our parent's Sourcing and Procurement team who manage some strategic relationships with suppliers including competitively tendering, contracting, performance management and relationship management.

The interaction varies depending on the type, criticality and scale of services or products provided. All suppliers are expected to acknowledge the JLL Vendor Code of Conduct that clearly states the expectations we have of our suppliers.

At an operational level, suppliers are managed on a daily basis by LaSalle employees. Many are embedded in our operating model and performance is managed locally.

Our Parent's Sourcing and Procurement team often meet new suppliers to understand their capabilities and to assess their fit. New suppliers are identified from several resources including referrals, interaction at trade shows, cold calls and internet searches.

Clients

Our communication programmes typically start with our client facing employees. Based on this, we

build a view of the client's needs, the stage at which they are at in their relationship with LaSalle and a view of which message or topic will be most relevant to them. Our marketing communications tends to focus on: Brand (how they feel about the company) and Product or Service (how we can help them). Our messages are then distributed through a variety of channels that range from face to face meetings with clients, to reporting to clients, Research & Strategy seminars, or via our website. We often monitor the engagement levels with our communications carefully and have conducted client surveys.

We take our client communications seriously and invest appropriately. We have a team of dedicated marketing people in the UK working on external and internal communications. They work closely with global teams on activities such as PR, digital marketing and marketing material development.

The community and the environment

The Company recognises that the future will present some of the greatest demographic, technological, environmental and social challenges of our time. These challenges demand a bold response, with the need to embed sustainability into all aspects of our business.

These environmental and social challenges also present an opportunity and our vision is to make LaSalle, working in tandem with our parent JLL, a world leading, sustainable professional services firm that can help shape the future of real estate for the better. This leads to responsible investment decisions with healthier, safer, more engaged people, and increased value for all our stakeholders. Our sustainability programme, Building a Better Tomorrow, puts this vision into action. This is delivered via four focus areas: people, clients, workplaces and communities.

Clients

We seek to transform the UK property sector by integrating sustainability into all our advice and by supporting clients with leading sustainability expertise.

Workplaces

Through exemplary workplace design and operation, we support staff wellbeing and play a leading role in the UK's transition to a low carbon, circular economy.

Communities

The Company works in partnership to address the social issues where we can have the most impact. We are committed to leveraging our skills and experience, and to challenging ourselves and the way we do business.

People

We seek to create a work culture that values diversity, develops skills for tomorrow's challenges and fosters good health, safety and wellbeing of our people, as well as supporting the communities in which we operate.

The reputation for high standards of business conduct

LaSalle stands for uncompromising integrity and the highest ethical conduct and the JLL Group has been named in 2020 as one of the World's Most Ethical Companies for the 13th consecutive year and all our personnel, throughout the business and irrespective of seniority, follow our core values of teamwork, excellence and ethics.

At the heart of our business conduct framework is our Code of Ethics and the Ethics Everywhere programme. These touch on numerous aspects of quality and business conduct with respect to different stakeholder groups: employees, clients, marketplace, shareholders and communities. We have policies and procedures which reflect the organisation's activities, structure and risks and our controls are independently audited each year.

To sustain the framework, LaSalle develops qualified subject matter experts, engages external professional advisers, appoints champions within the business and designs or procures technological solutions. Various forms of guidance, training and communications support this framework.

LaSalle also offers various mechanisms for the raising of concerns. Whether to line managers and business leaders, leaders of support functions (including Legal & Compliance) or the externally managed speak up service (accessible by phone, email or internet), we offer anonymity and encourage the raising of concerns so that they can be addressed.



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