

# JOHN LEWIS PROPERTIES PLC (Company number 00303301)

## Section 172(1) Statement and Statements on engagement with suppliers, customers and others

### **Extract from the Strategic Report for the year ended 31 January 2026 (pages 5-7)**

The Company's ultimate parent company is John Lewis Partnership plc, which is owned in trust for the benefit of its members, the Partners employed in the Partnership. Whilst being Directors of the Company, and having acted in a way they consider is most likely to promote the success of the Company, the Directors on the Board are also members of the Partnership's leadership team, which manages the Company's business as part of the Partnership's governance structure. In carrying out their duties, the Directors have had in mind the Partnership's Purpose, which is set out in the Partnership's Constitution (available online at [www.johnlewispartnership.co.uk](http://www.johnlewispartnership.co.uk)). The opening section states: 'Our Partnership is an ongoing experiment to find happier, more trusted ways of doing business, for the benefit of us all. We work together to create a successful business and a fairer, more sustainable future for Partners, customers, suppliers and communities'.

The Partnership's Purpose is in many ways aligned to the matters to which Directors must have regard under section 172(1) of the Companies Act 2006. Further information on decision-making and engagement with stakeholders in the Partnership can be found in the Partnership's Annual Report and Accounts 2026.

Certain matters, under the Company's governance arrangements, are reserved for decision by the Directors. Directors are briefed on the background and reasons for any proposal and the associated costs, benefits and risks, as well as any potential impacts and risks for our customers, Partners and other stakeholders, including suppliers, the community and environment, and on how these impacts and risks are to be managed. The Directors take these factors into account before making a final decision which together they believe is in the best interests of the Company and its members, including its ultimate beneficial owners - our Partners.

### ***Long-term sustainability***

The second Principle of the Constitution includes the objective of making 'sufficient profit to retain our financial independence, invest in our Partners and pursue our Purpose'. The shared aim of the Partnership's Chairman, Council and Board - the Partnership's three governing authorities - is to safeguard the Partnership's future, enhance its profitability and ensure its integrity.

### ***The interests of Partners***

Information on the engagement methods in the Partnership, which are used by the Company's Directors, are in the Partnership's Annual Report and Accounts 2026.

### ***The need to foster business relationships with suppliers, customers and others***

The Company has different stakeholder groups with whom it works and the Directors keep in mind the impact it has on these groups. Our direct customers are other companies in the Partnership but, like them, we are focused on responding to the needs of, and building long-term relationships with, retail customers. Other key stakeholders are other landholders with whom we transact, the communities and localities in which we operate and the planet.

### ***The impact of our operations on the community and the environment***

The Partnership's stakeholders include the communities and localities in which we operate. The communities in which we operate are a key stakeholder.

The Partnership has identified a number of areas of focus within its ethics and sustainability strategy to address its environmental impact and to protect and restore nature. Of these, the most relevant to the Company are: circularity and waste, climate action, and nature and biodiversity. The Company recognises the potential negative impacts that occupation, use and maintenance of its property holdings can have on the natural environment. The Partnership Board monitors environmental impact, in some instances through its committees, including responding to the environmental challenges faced by today's society and those which may impact our business operations.

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## ***Business conduct***

The Company's reputation for its standard of business conduct is a key driver of perception of the Partnership's brands. All Partners are expected to contribute to the maintenance of high standards, and the Constitution provides them with our framework to do this. It includes specific Rules for Partners relating to maintaining honesty, fairness, courtesy and promptness in their business conduct.

## ***Acting fairly as between the Company's members (Partners)***

The Company forms part of a group which is owned in trust for the benefit of its members, otherwise known as Partners. All Partners therefore benefit from an interest in the ownership of the Partnership and, by extension, the Company.

## ***Key stakeholders***

Below we describe our key stakeholders, an overview of their interests, and insights into the ways in which the Directors engage and act with regard to these groups. These key stakeholders are in addition to our Partners, who are described above. More information on the engagement methods in the Partnership, which are used by the Company's Directors, and some key highlights from the year under review are provided on pages 18 to 22 of the Partnership's Annual Report and Accounts 2026.

## Retail customers

Many of the properties owned by the Company and occupied by the Partnership are shops for the Partnership's retail brands. The quality of the retail environment is one driver of customer satisfaction. Regular customer reports are produced for management and Directors, tracking and reviewing emerging trends, as well as measuring the business response and feeding in data to support both strategic and tactical initiatives and decision-making. Customer reporting is informed by the Partnership's customer research teams, who seek to understand how customers and potential customers think and feel, gathering their experiences through surveys, face-to-face research and customer feedback. It is further informed by a dedicated Customer Perspectives Panel, which conducts deep dives, concept testing and more collaborative research on new services and products.

## Producers and suppliers

We work closely with other landholders, developers, and a range of legal and professional service providers. The Company has taken measures to prevent modern slavery and human trafficking in its business and supply chains. Further information is available at <https://www.johnlewispartnership.co.uk/ethics-sustainability/supply-chains>.

## Communities in which we operate

In line with our Purpose, we are working in Partnership for a happier world. We are driven to make a difference to people's lives and create positive social impact, using the skills and resources within the Partnership to support where help is needed. As a landlord, we want our properties to contribute to vibrant localities that communities can enjoy.

## Financial stakeholders

These include the John Lewis Partnership Pensions Trust and relationship banks. Through the Partnership's website, we share details on our performance, and the Partnership's Treasury team provides further detail as needed. We invite our financial stakeholders to join the Partnership's financial updates and announcements, which gives them an opportunity to hear and engage with the Directors and senior management.