

Westfield Stratford

[About this report](#)

Social Value Portal and URW completed a study of the Social Value created at Westfield Stratford in 2023. The study analysed the asset management, property management and supply chain in place at the building.

2023 Report

▶ Total Social Value 'sv'

£8,956,292

Diagnostic

What is your capacity to deliver Social Value?

80%

Grade

On scale of 1 (beginner) to 4 (best practice) how mature is your approach?

2.86



Key Stats & Highlights

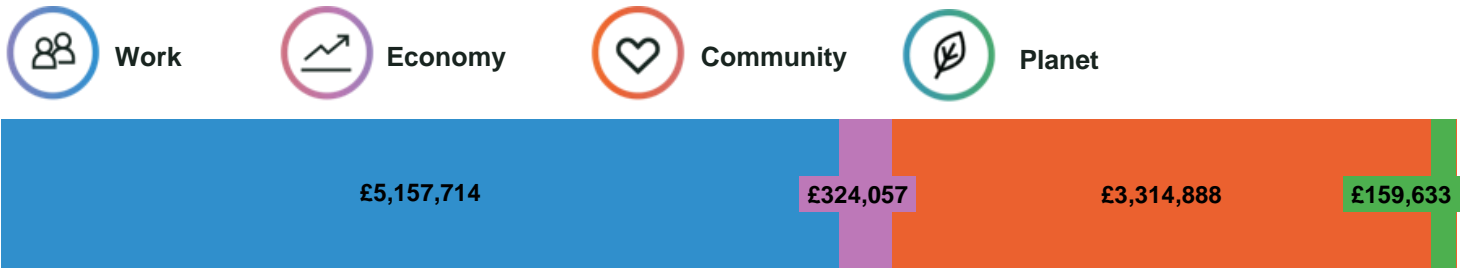
£	Social Value £SV	£8,956,292	87%	Proportion of supply chain captured
	Top Contributor	URW PM £3,620,804	£0.40	£SV generated per £1 of supplier contract value
	Top Theme	Work £5,157,714	£4.37	£SV generated per square foot (NIA)

111.58
annual salaries were paid to local people who worked at Westfield Stratford in 2023

£502,195
worth of space and digital promotion were provided to local community and charity groups at Westfield Stratford in 2023

67
Hours of expertise were contributed by URW to foster awareness and support for environmental protection in 2023.

SV Generated at Westfield Stratford in 2023 by Theme



Social Value Performance at Westfield Stratford in 2023 by Company

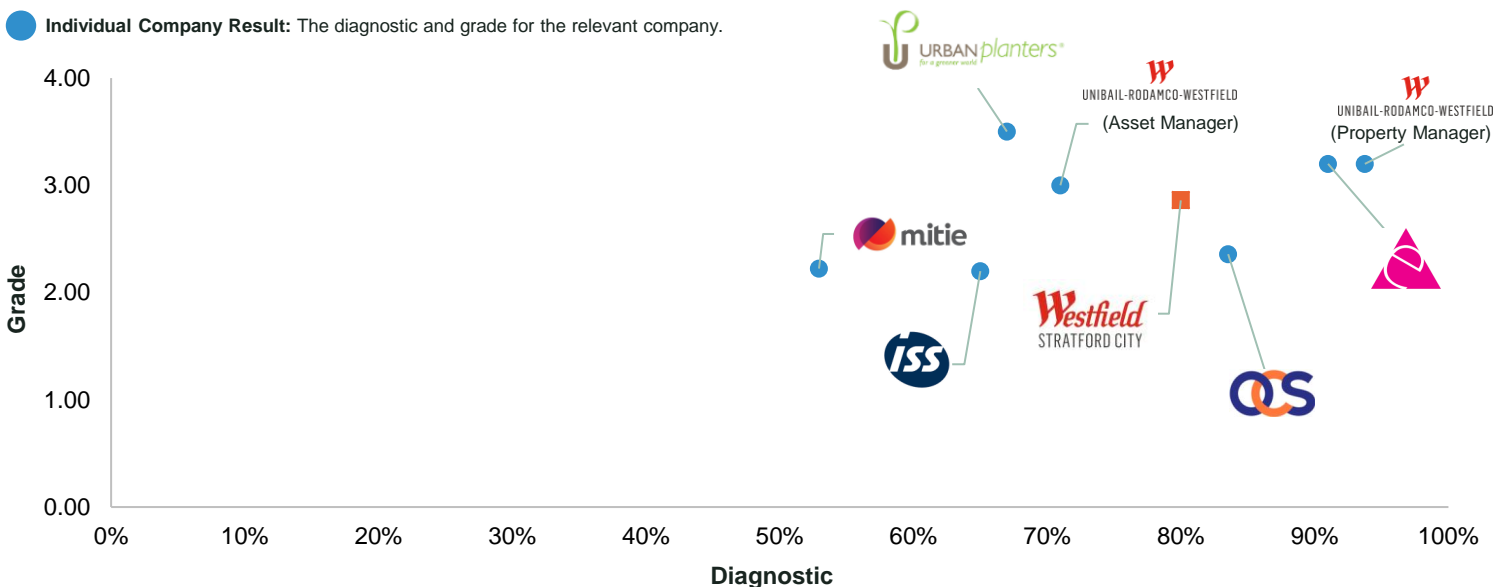
Participants were asked to select which Social Value outcomes they were achieving and how advanced their Social Value approach was at Westfield Stratford in 2023.

Diagnostic: If the participating company was achieving all possible Social Value outcomes they would score 100%.

Grade: Participants were provided with grade options for each outcome on a scale of 1-4. If the company completed each initiative at a best practice level they would score 4.

Overall Asset Result: The overall diagnostic and grade for Westfield Stratford.

Individual Company Result: The diagnostic and grade for the relevant company.



▶ SV Generated at Westfield Stratford in 2023 by company

■ Asset Manager

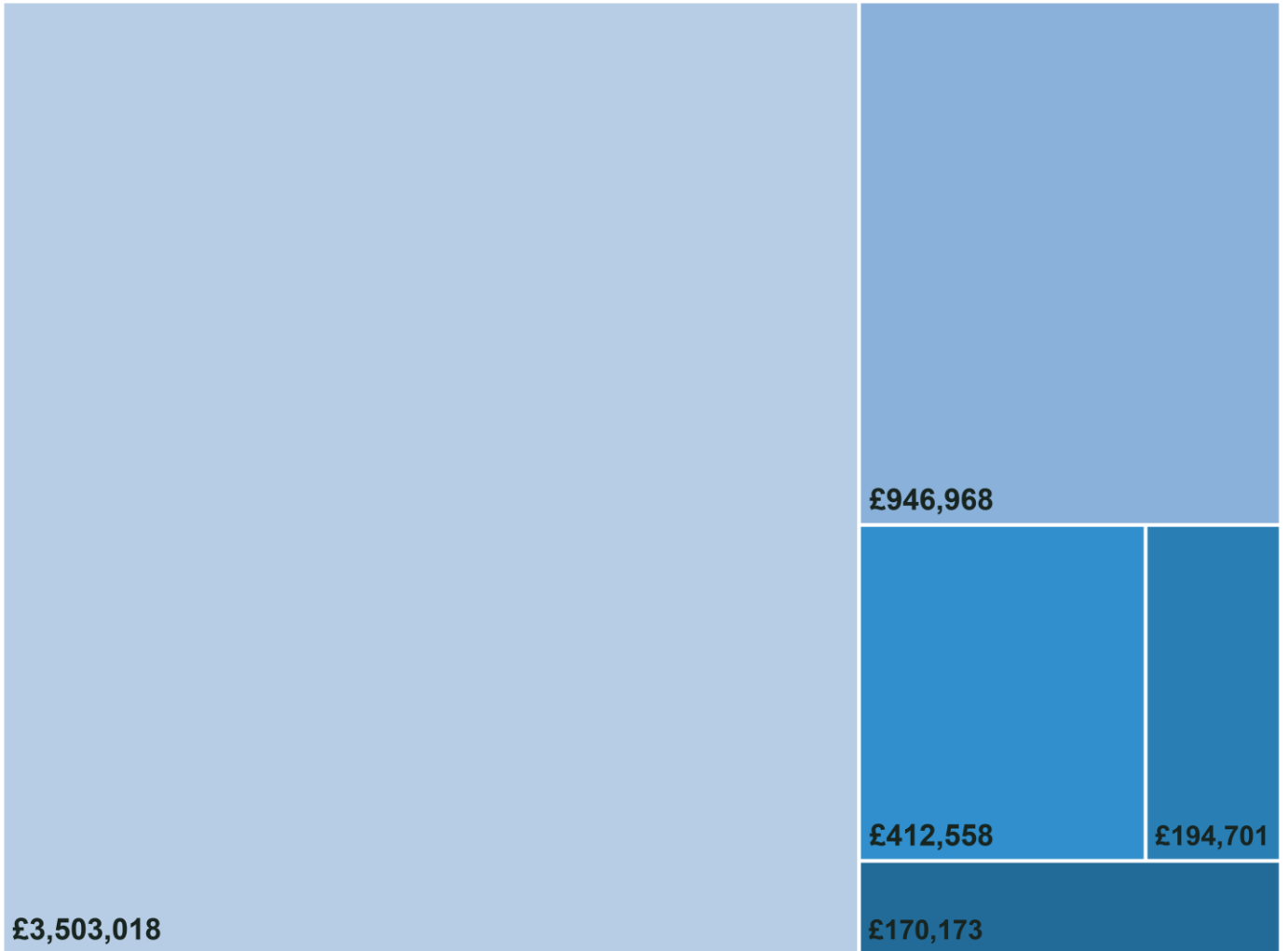
■ Property Manager

■ Suppliers

£108,070

£3,620,804

£5,227,418



▶ How Social Value was Created at Westfield Stratford in 2023

71.5

weeks of work placement paying above the Real Living Wage were provided by URW in 2023

Number of people working at Westfield Stratford with access to/. multi-dimensional wellbeing programme increased by 195 (+225%) in 2023 compared to 2022

+98



+374%

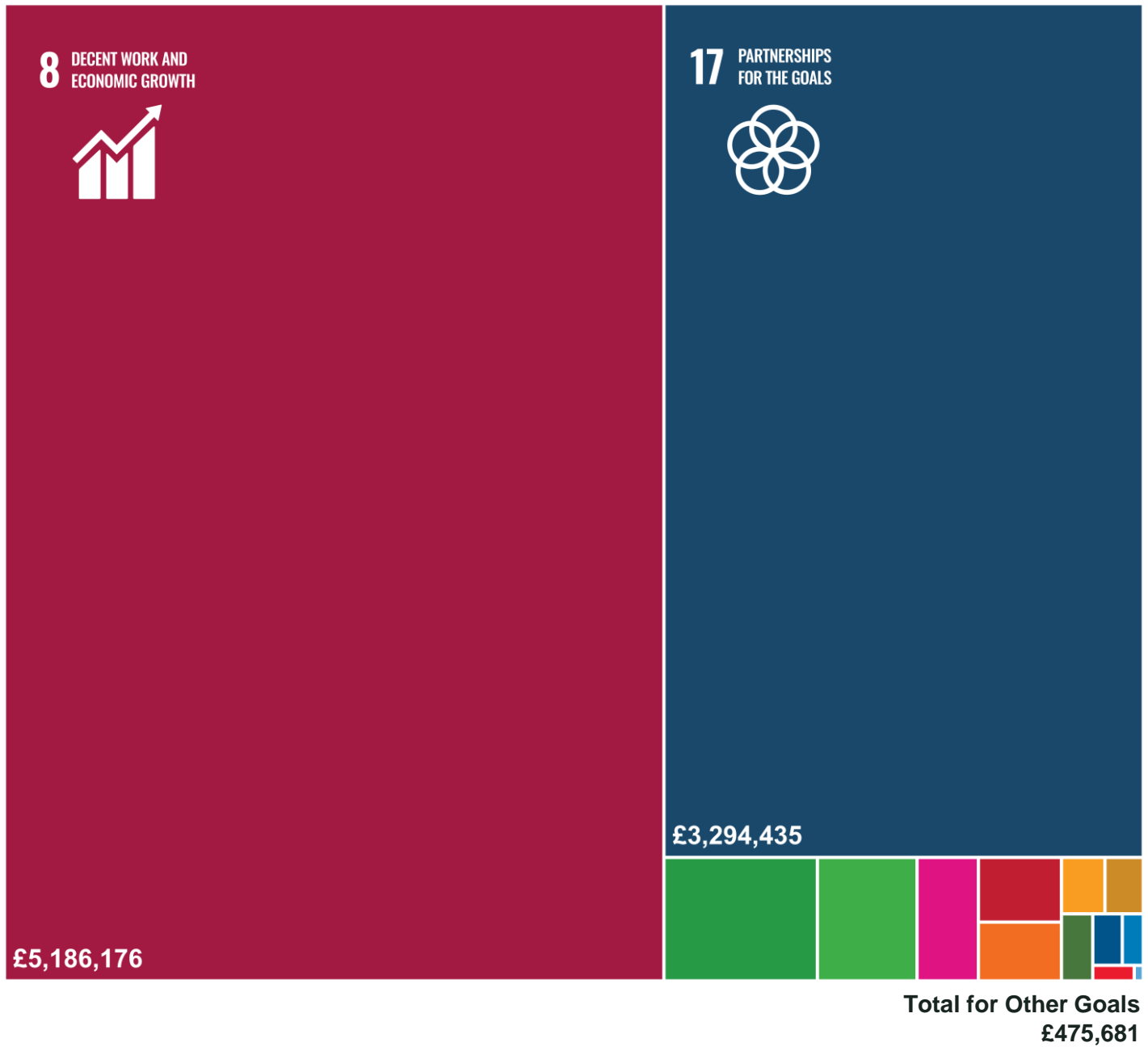
Staff at Westfield Stratford spent 645 hours volunteering with community partners in 2023, marking a 195% increase from 2022.

558 tonnes of waste has been diverted from landfill or incineration in 2023.

558



► SV Generated at Westfield Stratford in 2023 by UN SDG



► Opportunities for More Social Value in the Future

Asset Manager



The asset management team made significant strides in delivering Social Value. To further amplify their impact, the team could develop a process to collect and monitor feedback from core suppliers and occupiers regarding social value initiatives. The feedback would be invaluable in refining the asset's Social Value strategy.



Property Manager



The property management team demonstrated exceptional capacity and maturity of delivering Social Value at Westfield Stratford. To further enhance Social Value, the team could focus on providing job opportunities to designated groups through targeted recruitment programmes, such as long-term unemployed, individual with disabilities and care leavers.



Suppliers



Suppliers have the opportunity to strengthen Social Value by formalising partnerships with local schools to enhance Social Value. Potential initiatives include offering expert curriculum support for universities and colleges, as well as organising taster days for students. A mature approach involves tailoring support to address local needs effectively.



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Social Value Portal and URW completed a study of the Social Value created at Westfield Stratford in 2023. The study analysed the asset managers, property managers and supply chain of the asset.

About the Real Estate Social Value Index

RESVI is a framework used to measure and analyse the social value produced at an in-use real estate asset. The framework captures data on the asset's performance across the asset management, property management, supply chain and occupier operations. The RESVI framework consists of 74 Social Value initiatives that can be completed at an in-use real estate asset.

The RESVI diagnostic is a capacity assessment looking at the scope of Social Value outcomes at the asset. The RESVI grading is a maturity assessment looking at how well developed the social value outcomes are. Social Value is calculated and assessed using the Social Value TOM System, the UK's leading methodology for calculating Social Value.

UN SDGs and Social Value

Sitting behind the 17 Sustainable Development Goals are 169 Targets and 232 Indicators. SVP conducted a comprehensive mapping exercise to establish direct and indirect links between them and the Measures within the TOM System. This report estimates the Social Value contributions to the 17 Goals.

Included in this analysis:

Leased space	Supply chain spend
n/a	87%

Example RESVI Outcome
Did you engage with community groups local at the asset in 2023?

Diagnostic

Yes
No, but we plan to do so
No

Grading

- 1) Donations or volunteering
- 2) Donations & volunteering
- 3) Level 2 & collect data
- 4) Level 3 & aligned to local need

Social Value

15 hours - No. of hours of volunteering
£2,000 - Amount of donations

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Questions? Get in touch:

www.socialvalueportal.com

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