



Student
Accommodation

Sustainability Report

2024

iQ THRIVE



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From Our CEO

How people live — where they work, study, and call home — shapes their ability to thrive. As a leading provider of student accommodation, we support over 35,000 students from around the world and employ more than 600 people across the UK. We take our role as an employer and business seriously, striving to make a positive impact.

Guided by our values, stakeholders, and commitment to the global

community, we focus on areas where we can drive meaningful change: reducing the environmental impact of our buildings, supporting students from less advantaged backgrounds in securing graduate jobs, and prioritising student wellbeing as a key part of the experience we offer.

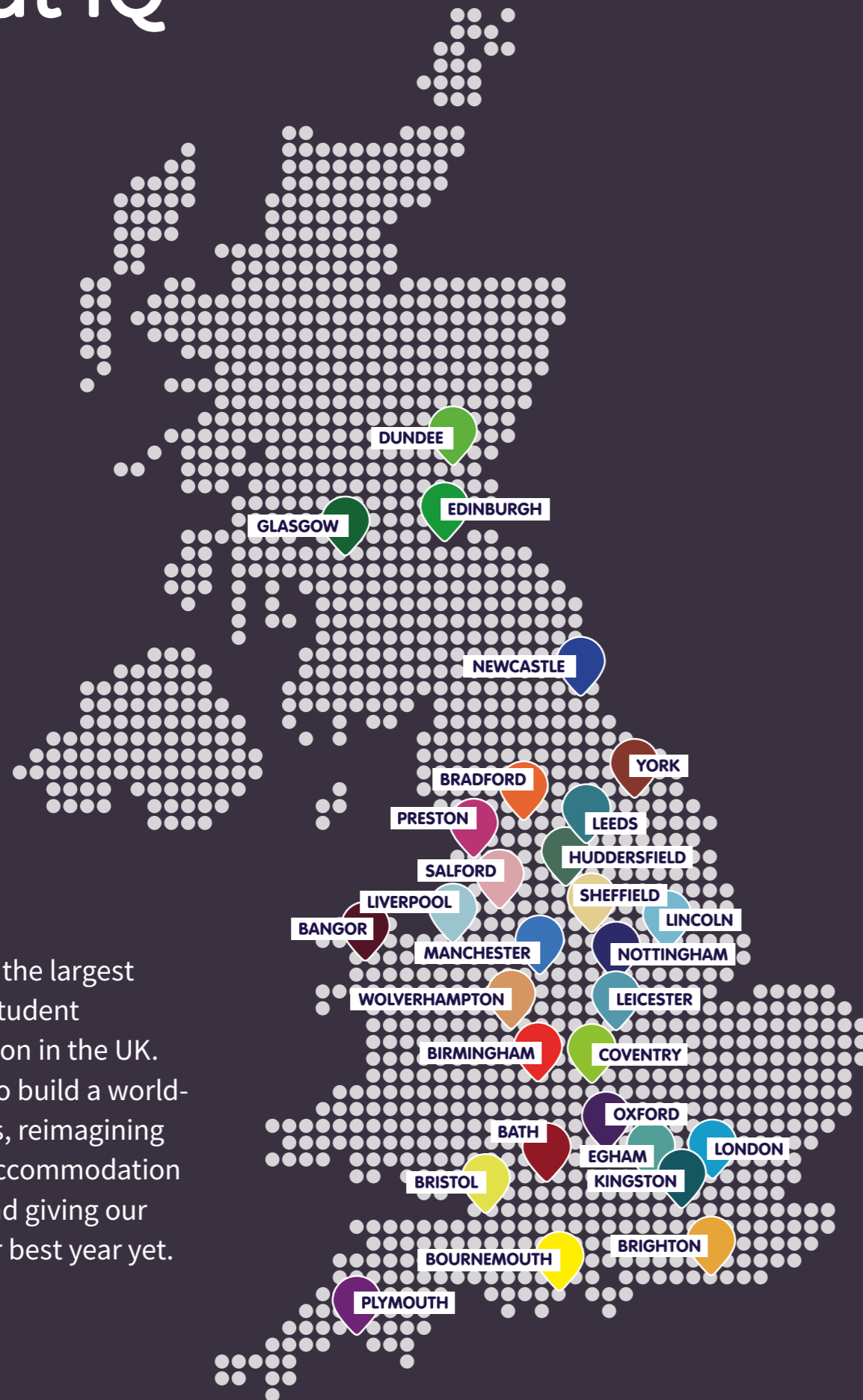
Our sustainability platform, iQ Thrive, reflects this dedication to creating lasting impact.

Since 2023, we've strengthened this commitment by integrating sustainability goals into our employee incentive scheme, ensuring every iQ employee is rewarded for contributing to our progress. By working to reduce the carbon footprint of our portfolio, being an inclusive employer, and supporting students both during their time at university and in their future careers, we aim to foster supportive environments where people thrive.

A handwritten signature in white ink that reads "Matt".

Matt Merrick
CEO

About iQ



We are one of the largest providers of student accommodation in the UK. Our vision is to build a world-class business, reimagining the student accommodation experience and giving our students their best year yet.

85

PROPERTIES

29

UK TOWNS AND CITIES

c.35,000

BEDS

c.3,000

BEDS IN DEVELOPMENT

660

EMPLOYEES

90%

CUSTOMER SATISFACTION

77%

EMPLOYEE ENGAGEMENT

iQ Thrive

At iQ, we strive to be more than just a provider of student accommodation — we aim to make a meaningful and lasting impact. Our sustainability strategy, iQ Thrive, defines our approach to creating positive change, focusing on the areas that matter most to our stakeholders and where we can drive the greatest value. Guided by insights from a comprehensive materiality review, iQ Thrive is built on four key pillars: Think Green, Give Back, Be You, and Feel Good, each designed to address critical environmental, social, and student wellbeing priorities.



THINK GREEN

Sustainable buildings and living environments are beneficial to both our students and the wider community. We are committed to procuring our energy from renewable sources, improving our operational efficiency and, together with our residents, taking meaningful action to minimise our energy consumption and reduce our environmental footprint.

GIVE BACK

We believe that everyone has the right to unlock their potential. That's why we launched the iQ Thrive Academy, which aims to make a measurable impact on equitable graduate employment. The programme supports students from less advantaged backgrounds by providing mentoring, networking, and internship opportunities as well as accommodation bursaries. In addition, through iQ Give Back, we encourage our employees to contribute to causes they care about, including volunteering and fundraising opportunities.

BE YOU

We want everyone who works for iQ to bring their whole self to work and ensure they feel supported in doing so. Our employees work hard every day, making sure our students have their best year yet. Providing a supportive, empowering, and inclusive workplace, where Equality, Diversity, and Inclusion (ED&I), team wellbeing, and career opportunities are prioritised, is central to the success of our business. We're committed to driving change, breaking down barriers, and looking at ways to make a positive difference for our people.

FEEL GOOD

We are committed to supporting the wellbeing of the students who live at iQ. We are passionate about helping students realise their true potential and fostering a sense of community within our buildings. We create opportunities for students to connect socially with other residents over shared interests and work with a range of partners to provide expert support services to our students, including additional support for those struggling to cope.

Think Green

Sustainable buildings and living environments are beneficial to both our students and the wider community. We are committed to procuring our energy from renewable sources, improving our operational efficiency and, together with our residents, taking meaningful action to minimise our energy consumption and reduce our environmental footprint.



Think Green

We recognise the impact iQ has on the environment as a building owner and operator. Reducing our environmental impact is important to us, our residents, and our stakeholders, and our Think Green pillar addresses this.

Think Green aims to enhance the sustainability of iQ buildings and living environments. In 2022, we developed our first sustainability strategy with a core focus on

foundational climate resilience activities. In 2024, we sought to enhance this strategy by completing a double materiality assessment to ensure the integration of sustainability within our business strategy.

This work resulted in the identification of three key areas of opportunity: Data Insight, Performance Optimisation, and Behavioural Change.

DATA INSIGHT

We believe that improving our environmental performance starts with understanding our operations and optimising resource consumption. We have invested in data management systems to assess and monitor our buildings' environmental impact and identify ways to reduce energy, water, and waste usage.

These insights enable us to identify opportunity for improvement, manage risk and provide transparent reporting of our progress.

COMPLETED
MEASUREMENT OF
SCOPE 1, 2, AND 3
EMISSIONS

in 2024

COMPLETED
ASSURANCE
REVIEW TO ALIGN
DATA QUALITY AND
GOVERNANCE WITH
BEST PRACTICE

in 2024

LAUNCHING
A NEW ESG
DATA MANAGEMENT
TOOL

in 2025



iQ THE MONT
EDINBURGH



iQ HAMMERSMITH
LONDON

PERFORMANCE OPTIMISATION

Across each of our 85 buildings, we are working to systematically evaluate our options for decarbonisation and manage climate-related risks and opportunities.

Developing new buildings is central to iQ's strategy of enhancing its market-leading portfolio. We aspire to design and construct sustainable and efficient buildings, conducting whole life carbon assessments (WLCA) and aiming for a minimum BREEAM rating of Excellent.



**100%
RENEWABLE
ENERGY
PROCURED**

**98% OF
ASSETS
ARE RATED
EPC A OR B**

**PHYSICAL
CLIMATE RISK
ASSESSMENT
COMPLETED**

**DEDICATED
SUSTAINABILITY
TEAM
ESTABLISHED
IN 2023**

**100% OF
EMPLOYEES
HAVE ESG TARGETS
LINKED TO
REMUNERATION**



BEHAVIOURAL CHANGE

With over 35,000 residents, we see great potential for our community to reduce environmental impact, particularly in energy, water, and waste management.

Our annual sustainability programme, Think Green, starts each academic year with an aim to raise awareness about how daily actions affect the climate and how small behavioural changes can lead to significant impacts. Now in its sixth year, the programme continues to evolve to meet residents' needs and promote environmental responsibility.



Case Study

Decarbonisation Projects

The refurbishment of buildings presents an exciting opportunity to decarbonise and improve the energy efficiency of a property.

At Paris Gardens, a 274-bed property located in London, our ambition was to deliver a fully electric building. This included the replacement of the existing gas heating system with 3 new air source heat pumps and the installation of 66 solar panels totaling 34kW and expected to generate 33MWh of electricity per annum.



SOLAR PANELS
iQ PARIS GARDENS



AIR-SOURCE HEAT PUMPS
iQ PARIS GARDENS



Spotlight on Trials

In 2024, we completed trials on water- and energy-efficient showerheads across the portfolio to improve our resource use efficiency. Looking forward, we are also testing new property technology solutions such as in-room internet-of-things (IoT) sensors to enhance energy and carbon savings in selected buildings. Through these initiatives, we expect to significantly reduce energy usage, decrease our reliance on fossil fuels, and ultimately lower our carbon emissions across our portfolio. These efforts will pave the way for rolling out successful solutions to other properties in the future.

Case Study

Think Green Week

In 2019, we launched the Think Green campaign to engage students in sustainability efforts and promote environmentally friendly practices.

Over the past six years, the campaign has focused on educating residents about sustainability and encouraging positive behavioural changes such as conscious water consumption, waste reduction, and separating recyclables correctly, which reduces environmental impact.

As part of our annual Think Green Week, we introduced a 5-day competition that invited students to pledge their commitment to sustainability.

This initiative offered valuable insights into how our residents perceive sustainability challenges and emphasised the importance of individual actions in making a collective difference.



Over the week, iQ hosted daily quizzes with prize giveaways on social media platforms which reached an audience of 70,000.

The competition saw a fourfold increase year on year in the number of entries and also fostered a strong sense of community through shared interest.

Give Back

We believe that everyone has the right to unlock their potential. That's why we launched the iQ Thrive Academy, which aims to make a measurable impact on equitable graduate employment. The programme supports students from less advantaged backgrounds by providing mentoring, networking, and internship opportunities as well as accommodation bursaries. In addition, through iQ Give Back, we encourage our employees to contribute to causes they care about, including volunteering and fundraising opportunities.



Give Back



Despite an increase in the number of young people from low socio-economic backgrounds getting into university, low-income students are still significantly less likely to secure well-paid graduate roles than their more-advantaged peers – even if they out-perform them academically.

upReach

The iQ Thrive Academy, now in its second year, helps to bridge the career progression gap seen amongst students from lower socio-economic backgrounds.

In partnership with social mobility charity upReach, our Academy supports eligible undergraduates from across the country through upReach's three-year employability programme. upReach is an award-winning charity that supports undergraduates from lower socio-economic backgrounds in accessing and sustaining top graduate jobs. The programme includes professional networking and career support to develop the skills students need to secure top graduate jobs.

Accommodation during university can transform the student experience, and we are proud to provide Thrive participants access to our study spaces and to award up to 20 accommodation bursaries each year.

Our employees can individually contribute to the programme through mentoring, internship sponsorship, networking, and fundraising, enabling them to give back to our student communities. Our JumpStart for Social Mobility fundraiser saw iQers across England and Scotland come together to raise close to £30,000 for upReach, paving the way for an additional 11 students to access invaluable employability support.

80

STUDENTS

ENROLLED IN
THE iQ THRIVE
ACADEMY

20

STUDENTS

RECEIVED A 1-YEAR
ACCOMMODATION
BURSARY

6

STUDENTS

COMPLETED
INTERNSHIPS AT iQ'S
SUPPORT OFFICE

28

**STUDENTS'
EMPLOYABILITY
JOURNEYS**

SUPPORTED BY
iQ MENTORS

We enable our employees and residents to support the social causes they care most about, fostering a culture of community and social responsibility.

Our employees can extend their impact with an annual paid day of volunteering leave, access to a volunteering platform, and company matched funding for volunteering and fundraising.

All our residents have the opportunity to give back from their iQ residence, including through our British Heart Foundation (BHF) #PackForGood sustainability campaign.

As part of this campaign, we offer BHF collection points in each of our properties, enabling residents to easily donate their unwanted quality items including clothes, books, and homeware, thereby diverting them from landfill and helping to raise funds for BHF to support their vital heart health research.

We continue to build our employee engagement, through increasing participation in volunteering and developing more ways to engage all iQ employees in the iQ Thrive Academy initiative, particularly in fundraising through our JumpStart for Social Mobility campaign.



WINNER

OF THE PROPERTY WEEK
STUDENT ACCOMMODATION
SOCIAL IMPACT INITIATIVE
OF THE YEAR AWARD IN
2023 & 2024

**798
HOURS**

OF EMPLOYEE
VOLUNTEERING
COMPLETED

**104,000
KGS**

OF WASTE
DIVERTED
FROM LANDFILL

£284,000

DONATION VALUE
CONTRIBUTED
TO BHF IN 2023/24

Case Study

The Power of a Room

As part of the iQ Thrive Academy, iQ offers accommodation bursaries to 20 students during the academic year to help make their university journey that little bit easier. One such recipient was Ayush, an Economics student at King's College London.

Ayush was a member of our 2023 Academy cohort. As well as the core employability programme, Ayush attended two iQ Thrive Academy insight days which provided both skills workshops and valuable networking opportunities with senior iQ employees, upReach alumni and fellow associates.

Ayush has now graduated from university and is currently undertaking a graduate role in a professional services organisation.

“

Receiving the accommodation bursary has been life changing. The financial relief has allowed me to live a more balanced lifestyle rather than struggling with rent. I was able to improve my focus on my academics, social life and personal development. The financial support has also been positive for my parents as I have become even more financially independent. I wish it were feasible that all students have access to such impressive accommodation.

Ayush, iQ Thrive Academy Associate

Ayush remains a staunch supporter of the iQ Thrive Academy and recently came to speak to the 2024 cohort of interns at iQ's Support Office, motivating them with his story and encouraging them to make the most of the opportunities made available to them.

He helped inspire the establishment of the iQ Thrive Academy alumni network, which helps students stay connected with each other and continue building beneficial professional networks that will support their career journeys.

Case Study

Opening Doors with Mentoring

According to upReach, students in their employability programme who regularly engage with a mentor are over 60% more likely to secure a top graduate job than participants who do not.

Six months into the programme, Raahil, a Mechanical Engineering student and an iQ Thrive Academy Associate, was paired with iQ's Chief Development officer as a mentor. He reflected on why mentoring was important to him.



iQ THRIVE ACADEMY YEAR 2 LAUNCH
MANCHESTER

“

Being mentored by an iQ professional has helped me gain insights into how to develop myself professionally and maintain high aspirations. I never considered that I would be able to have a connection with someone so high up within a massive company. Having that ability to speak to someone at that level made me feel as if a lot more is possible. Additionally, understanding how they progressed even if it was at a different time, made me feel more comfortable. I also got insights into how engineering as a pathway can develop when looking more towards the commercial and consulting side which is a valuable insight to take.

Raahil, iQ Thrive Academy Associate

Each year, the Thrive Academy supports twenty mentoring partnerships between iQers and Thrive Associates, who are matched based on career aspirations and development goals. Mentoring has not only proven valuable to the mentees, but also to iQ mentors.

“

It's a privilege to be able to help somebody out and be part of shaping their career when they are in the decision-making process of where they would like their journey to begin. In addition, it's a great opportunity to reflect on your own career thus far and share with your mentee what has and what hasn't gone well in your own journey. I am looking forward to seeing my mentee grow over the course of the relationship and hopefully make a positive difference in their career.

**Rebekah Thompson,
Senior Financial Accountant**



Be You

We want everyone who works for iQ to bring their whole self to work and ensure they feel supported in doing so. Our employees work hard every day, making sure our students have their best year yet. Providing a supportive, empowering, and inclusive workplace, where Equality, Diversity, and Inclusion (ED&I), team wellbeing, and career opportunities are prioritised, is central to the success of our business. We're committed to driving change, breaking down barriers, and looking at ways to make a positive difference for our people.



Be You

Be You is made up of three pillars - Employee Engagement, UniQue (our internal strategy that drives ED&I), and Wellbeing - all underpinned by a focus on learning & development. Together, these initiatives make up our employee value proposition,

which supports our people in giving students their best year yet. In addition, Learning and Development plays a key role in the success of Be You, ensuring that everyone at iQ is equipped and supported to reach their full potential.

“

I think it's great that iQ recognises the importance of equality, diversity and inclusion and is making a conscious and proactive effort to embrace it. For both iQers and our residents, there is so much strength in creating a culture that gives everyone the recognition, respect and freedom to be themselves.

UniQue member

INCREASED ENGAGEMENT SURVEY PARTICIPATION

96% participation rate;
up 10pts year on year

INCREASED ENGAGEMENT SURVEY SCORE

77% engagement score;
up 9pts year on year

RECEIVED 'LEADING EDGE' POSITION

on WiHTL's ED&I Maturity
Curve in our second
submission

AWARDED GOLD ACCREDITATION

by
Investors in People

SHORTLISTED FOR "BEST USE OF VOICE OF THE EMPLOYEE"

with the Engage Awards

SHORTLISTED FOR "BEST ED&I STRATEGY"

with the Engage Awards

EMPLOYEE ENGAGEMENT

Our annual employee engagement survey, Express Yourself, is a chance for iQers to share ways in which we can continue to make iQ a great place to work. Key to its success are our team action planning sessions where, following the survey, teams come together to explore their own results and create collective action plans to bring about improvements.

‘Voice It’ is our employee forum, comprised of representatives from each of our regions and functions and a mixture of roles.

‘Voice It’ enables the business to share functional updates and ensures we get regular and meaningful feedback from all parts of iQ.

UNIQU

Our ED&I commitment is brought to life through our UniQue programme. We want our people to be able to bring their whole selves to work, where they are valued for themselves and their own UniQue contribution.

Our UniQue employee group is made up of passionate iQers who deliver a calendar of celebration and awareness raising events and

activities across the year.

Our ED&I dashboard, overseen by the UniQue Steering Committee, provides a view of our demographic data (gender, ethnicity, age, disability and sexual orientation) and ensures we are creating and nurturing a diverse organisation, and identifying areas where improvements can be made.



WELLBEING

Promoting and supporting employee wellbeing is key to the success of iQ. This is reflected in our new Wellbeing Framework, made of three key pillars:

- Be Well (mental and physical wellbeing)
- Be Supported (financial wellbeing)
- Be Connected (social wellbeing)

In 2023, we launched a new employee assistance programme with PAM Wellbeing which offers all employees and their families 24/7 support, advice and counselling, as well as discounted gym access via MyGym Discounts to support their mental and physical wellbeing.

LEARNING & DEVELOPMENT

We support the learning and development of all our employees through our digital learning hub. The learning hub provides interactive and engaging e-learning and the ability to book face-to-face or virtual development sessions.

Alongside mandatory compliance training, we offer ‘Experience Obsession’ workshops to enhance student experience, ‘Full House’ sales workshops to support our people in achieving full occupancy, and a range of soft skills workshops covering areas like presenting, Excel, and project management.

To invest in emerging talent, our ‘Raise the Bar’ programme supports participants through a 6-month development programme, working collaboratively on a project whilst attending development/coaching sessions.

We’ve delivered three cohorts of the programme across two years, supporting 30 iQers to develop invaluable skills and build on their career adventures with the company. In addition, we have partnered with MYNDUP to provide coaching for iQers outside of our development programmes.

Case Study

Investors in People

This year, we took part in a workplace assessment with Investors in People (IiP), who assess how organisations perform compared to a best practice framework focusing on leadership, management and development of employees. In our first year of participating in the assessment, we achieved a Gold accreditation with positive feedback from IiP.



“

iQ scored well in several areas and it's been great to see the development of business and people strategies which meet the organisation's needs.

Richard Budd, IiP consultant

“

We were absolutely thrilled to receive the Gold Accreditation in our first year and have been working alongside IiP to identify and drive actions. We understand that this is a fantastic achievement. Only 28% of the organisations who participate in the assessment achieve this, and we are committed to ensuring iQ continues to be a great place to work.

Lucy Entwistle, People Director

Case Study

Women's Networking Group

We are proud of the steps we've taken to build opportunities for our female iQers, including establishing a Women's Networking Group (WNG). The group of 45 members from across iQ's Support teams come together to deliver networking and thought leadership events.

In partnership with Women in Hospitality, Travel and Leisure (WiHTL), we've explored the concept of Imposter Syndrome and different strategies for career acceleration.

“

I joined the WNG to meet other women across the business and hear their experiences. Whether it's stories of their success, difficult paths, inspirational messages or experiences that I could relate to, I knew only good things would come out of my participation in the group. Hearing women discuss topics that wouldn't always be brought up in work environments was insightful. I've learnt about my brand and goals and how to implement them, not only in a career setting but also personal.

WNG member



Case Study

WiHTL – Ethnic Future Leaders Programme

Each year, we support iQers' career adventures with WiHTL's (Women in Hospitality, Travel and Leisure) development programmes. Their award-winning Ethnic Future Leaders Programme (EFL) aims to improve ethnic diversity in leadership through

identifying and investing in high-potential employees from diverse ethnic backgrounds, supporting their career progression.

This year, we are proud to have two Assistant Managers taking part in the EFL programme.



“

Being able to hear different stories of growth and career development in similar industries has really helped me to overcome some personal barriers I was setting for myself for my own career growth. One of the speakers in the first session was incredible and had us complete an exercise where we wrote uninterrupted for 5 minutes with sentences starting with “I believe I can” and it really helped me to overcome some serious imposter syndrome I’d been having at the time, and I now use it regularly both at home and at work when I need an extra bit of encouragement from myself.

Esha Joshi, Treasury Analyst

Feel Good

We are committed to supporting the wellbeing of the students who live at iQ. We are passionate about helping students realise their true potential and fostering a sense of community within our buildings. We create opportunities for students to connect socially with other residents over shared interests and work with a range of partners to provide expert support services to our students, including additional support for those struggling to cope.



Feel Good

According to a research piece carried out with charity Relate, as many as 1 in 4 students said they felt lonely 'sometimes or often' while at university. To support the wellbeing of our students, our programme 'Feel Good' aims to put proactive measures in place to help students build relationships, feel better connected, and in turn help them get the most out of their time at university.

5TH

ANNUAL WELLBEING
WEEK FOR RESIDENTS

29

FEEL GOOD
AMBASSADORS IN ROLE

65%

OF RESIDENTS SAID THEY
FELT iQ "STAFF CARE ABOUT
MY WELLBEING", SHOWING
THAT OUR APPROACH IS
FELT BY RESIDENTS¹

¹Source: iQ Feedback 2023/24 Move Out survey



Driving our programme of wellbeing events and shared interest social clubs is our community of Feel Good Ambassadors.

Feel Good Ambassadors are passionate iQ employees who volunteer to create opportunities for students to connect and run iQ's resident Wellbeing Week each year.

Our annual Feel Good Summit brings these iQers together to connect, build their skills and share ideas and best practices with each other. The complementary discussion events, iQ's Feel Good Series, feature experts and panellists specialised in helping our residents boost resilience, find their tribe and build their community.



“

I understand university is a scary and daunting experience. It wasn't that long ago since I was in the same shoes as many of our residents... and I know from my own personal experiences and challenges during this time how hard life is and can be as a student. If it was not for the accommodation team and the interaction I had with these people during my time as a student, I don't think I would be the person I am today.

iQ Feel Good Ambassador, Preston

In addition, we partner with experts so that we can signpost residents to the best place for them to get help with their wellbeing. We provide Mental Health First Aid training to our employees and work with university wellbeing teams and a range of expert partners to provide students with the support they may need. Our partners include student mental health charity Student

Minds, and SHOUT, the UK's first and only free, confidential, 24/7 text messaging service for those struggling to cope.

We will continue to build our Feel Good Ambassador community, giving these passionate iQ employees the skills they need to champion student wellbeing across our properties.



Case Study

Building Community with iQ Feel Good Ambassadors

Best Welcome is iQ's campaign to support new residents to feel confident and comfortable in their new accommodation. Each September, all sites host a programme of events, helping residents make new connections and reduce the loneliness they may feel during a significant change in their lives.

Feel Good Ambassadors are instrumental in these wellbeing events and have helped over 800 residents 'find their tribe' through speedfriending and games nights. Developed by our events partner Fethr, these events encourage residents to build their new community in a safe and fun environment.

“

This was an incredibly fun workshop. Loved how we were given things to talk about. Really made me speak up more, even though I'm more of a listener.

Resident Attendee



iQ FEEL GOOD ROUNDTABLE
NEWCASTLE

Going Forward

As we look to the future, advancing our sustainability strategy and deepening our social impact within the communities we serve remains central to our mission.

This report highlights our current achievements and commitment to providing sustainable spaces for our students and positive workplaces for our employees. We look forward to sharing continued progress in the years ahead. Together, we will create thriving communities and ensure our residents experience their “Best Year Yet.”



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