

OUR STRATEGY





03 Investment Advisor closely aligned to investor interests

Our Investment Advisor, Tilstone Partners, has a 6.8% shareholding in Warehouse REIT meaning that their interests are fully aligned with those of our investors.

Tilstone Partners has assembled a specialist team with expertise across asset management and development, investment and finance. It promotes an inclusive and respectful environment, encourages collaboration and entrepreneurship and with just 17 employees, all individuals are able to make a meaningful contribution to the performance of the Group.

OUR VALUES

We have four clear values which underpin the way we work:

 <p>01 Engagement</p> <p>Spirit of commitment, collaboration and communication across our team</p>	 <p>03 Empowerment</p> <p>Culture of entrepreneurialism where individuals can make things happen</p>
 <p>02 Excellence</p> <p>Targeting the highest standards but fully considering the impact we have</p>	 <p>04 Environment</p> <p>A respectful and inclusive culture and a responsible approach to doing business</p>

PROGRESS IN THE YEAR

Tilstone Partners purchased a further £0.5 million of Warehouse REIT shares, increasing their collective shareholding to 6.8%.

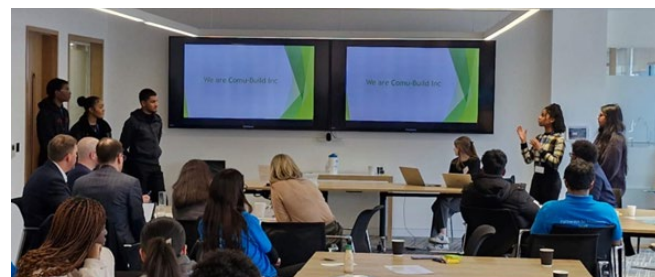
An anonymous staff survey was completed in the year with a 100% completion rate. Feedback has prompted new initiatives including staff volunteering days and matched funding for charitable activities and we continue focus on training and development. We align objectives to our values and everyone has at least one ESG-related objective.

This year we have increased our disclosure on HR matters, as set out in our EPRA disclosures.

 [Read more on page 146](#)

<p>TILSTONE PARTNERS Tilstone Partners</p> <p>KNOWLEDGEABLE INVESTMENT ADVISOR</p> <p>Sources opportunities and runs the day-to-day business</p>	<p>Aligned interests</p>	<p>WAREHOUSE REIT Warehouse Reit</p> <p>EXPERIENCED INDEPENDENT BOARD</p> <p>Scrutinises and approves decisions and capital allocation</p>
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To encourage a pipeline of talented individuals from a wide range of backgrounds, we work with Pathways to Property and support their outreach programmes targeting less advantaged demographics.



KEY METRICS

<p>6.8%</p> <p>shareholding of Tilstone Partners</p>	<p>94%</p> <p>retention rate</p>
<p>0.6m</p> <p>WHR shares purchased during the year</p>	<p>14</p> <p>training hours per person</p>