

4,658 Views | 87 CrossRef citations to date | 0 Altmetric

Original Articles

# Understanding investment drivers for UK sustainable property

Sarah Sayce, Louise Ellison & Philip Parnell

Pages 629-643 | Published online: 13 Sep 2007

Cite this article <https://doi.org/10.1080/09613210701559515>

Sample our  
Engineering & Technology  
Journals

>> [Sign in here](#) to start your access  
to the latest two volumes for 14 days

- Full Article
- Figures & data
- References
- Citations
- Metrics
- Reprints & Permissions
- [Read this article](#)

## Abstract

What progress has occurred in terms of developing the culture of sustainability in which UK property investors, occupiers, and developers are both informed and accepting of the sust...

### We Care About Your Privacy

We and our 842 partners store and/or access information on a device, such as unique IDs in cookies to process personal data. You may accept or manage your choices by clicking below, including your right to object where legitimate interest is used, or at any time in the privacy policy page. These choices will be signaled to our partners and will not affect browsing data. [Privacy Policy](#)

We and our partners process data to provide:

Use precise geolocation data. Actively scan device characteristics for identification. Store and/or access information on a device. Personalised advertising and content, advertising and content measurement, audience research and services development.

List of Partners (vendors)

I Accept

Essential Only

Show Purpose



investigation. There is potential to stimulate, via the fiscal system, measures to reward sustainable practices in property investment and management which can be facilitated through a more open dialogue with government bodies.

Quels ont été les progrès en termes de développement de la culture de la durabilité pour lesquels les investisseurs immobiliers, les occupants et les promoteurs au Royaume-Uni qui, à la fois, sont informés et acceptent les principes de durabilité? Bien que la préoccupation croissante vis-à-vis de la durabilité 'triple résultat' soit maintenant ancrée dans la politique de nombreux gouvernements et entreprises, elle n'est pas encore intégrée en pratique dans les investissements immobiliers au Royaume-Uni. Bien que la dernière décennie ait été le témoin d'un progrès vers les bâtiments écologiques, on n'a pas constaté de mouvements brusques dans le comportement du marché. En développant ces prémices, l'article s'appuie sur la troisième des trois études entreprises par les auteurs au cours d'une dizaine d'années afin d'analyser l'attitude des investisseurs en matière de bâtiments écologiques et durables. Les parties prenantes se tournent vers une palette de mesures fiscales possibles qui pourraient induire des mouvements du marché vers l'adaptation d'un comportement plus durable. Le dossier d'analyse portant sur les investissements dans des biens durables repose actuellement sur la réduction des risques et non sur les avantages de retour prouvés. On constate un certain soutien parmi les personnes interrogées en faveur d'une gamme d'incitations fiscales. Bien que leur mise en œuvre présente indéniablement des difficultés, elles méritent, selon les auteurs, d'autres recherches et enquêtes. Il existe un potentiel pour stimuler, via le système fiscal, des mesures visant à récompenser les pratiques durables dans les investissements immobiliers et dans

leur gestion. Les auteurs recommandent que les gouvernements, les investisseurs et les organismes

Mots clés : durables, Royaume-Uni



Notes



<sup>1</sup>Throughout the triple bottom line approach to sustainability is taken, namely economic return, social justice and well-being, and environmental protection.

<sup>2</sup>Shell Global produced its first environmental accounts in 1996.

<sup>3</sup>The Human Development Reports issue global reports measuring progress against a range of metrics.

<sup>4</sup>The work of, for example, the Building Research Establishment and other organizations has done much to make available to property developers and construction companies new sustainable materials and techniques that support 'green building' and sustainable refurbishments. Within the residential sectors some organizations (e.g. Berkeley Homes) now have a policy to build to Eco homes excellent standard.

<sup>5</sup>See <http://www.breeam.org>

<sup>6</sup>Part L of the Building Regulations prescribe energy standards; these have been progressively tightened over a series of amendments.

<sup>7</sup>PPS 22 contains, inter alia, a requirement for plans to consider the obligation for developments to have some on-site renewable energy provision. A review undertaken in June 2006 indicates that almost half of the plans that could have been expected to contain provisions for the requirement for on-site renewable energy production do not contain such a provision.

<sup>8</sup>The Sustainable Property Appraisal Project directed by Sayce and Ellison issued its final report in the Department of Transport, Local Government and Road Safety in 2006.

<sup>9</sup>This stage involves extensive discussions with participants to ensure that the process is a driver for advantage

<sup>10</sup>Work on the project has been ongoing for ten years plus response to the survey.

<sup>12</sup>The project is funded by the Department of Education, Skills and Employment, and IPF



<sup>13</sup>The Kingston Team continues to work with sponsors and it is currently developing a database of appraisals to provide the investors involved with knowledge of how sustainability could be built into their appraisals.

<sup>14</sup>Part L of the Building Regulations is the section that controls the requirements for energy efficiency. It sets standards that must be achieved by new buildings or on refurbishment.

#### Related Research Data

Examining the carbon agenda via the 40% House scenario

Source: Informa UK Limited

Charting corporate greening: environmental management trends in Sweden

Source: Informa UK Limited

Breaking the circle of blame for sustainable buildings – evidence from Nordic countries

Source: Emerald

Factors influencing the adaptive re-use of buildings

Source: Emerald

Communication Energy efficiency and economic fallacies

Source: Elsevier BV

The impact of sustainability on the investment environment

Source: Emerald

A new lease of life? Investigating UK property investor attitudes to low carbon investment opportunities

Source:

Value

Valua

Source

Estab

se

S

Urban

Beyo

Source

The K

Source

The next generation of sustainable construction



Source: Informa UK Limited

Review of the UK corporate real estate market with regard to availability of environmentally and socially responsible office buildings

Source: Emerald

New trends in sustainability assessment systems – based on top-down approach and stakeholders needs

Source: Informa UK Limited

Systematisation of existing approaches and recommendations for future action

Source: Emerald

Their characteristics and impacts on valuation practice

Source: Emerald

Integrating value management into sustainable construction projects in Hong Kong

Source: Emerald Publishing

Costs and Benefits of Implementing Green Building Economic Incentives: Case Study of a Gross Floor Area Concession Scheme in Hong Kong

Source: MDPI AG

Technical options and strategies for decarbonizing UK housing

Source: Informa UK Limited

The greenhouse effect: the fallacies in the energy efficiency solution

Source: Elsevier BV

The Involvement of Real Estate Companies in Sustainable Development—An Analysis from the SDGs Reporting Perspective

Source: MDPI AG

A framework for the implementation of green certification of buildings in Ghana

Source: Informa UK Limited

Occupier responses to sustainable real estate: what's next?

Source:

The s

Source:

Office

Source:

Deve

c

So

The r

susta

Source:

Study

Source:


Reflecting sustainability in property valuation – a progress report



Source: Emerald

Sustainability, A-REITs and the global financial crisis

Source: Informa UK Limited

Linking provided by  ScholarSplorer

## Related research

People also read

Recommended articles

Cited by  
87



Information for

- Authors
- R&D professionals
- Editors
- Librarians
- Societies

Opportunities

- Reprints and e-prints
- Advertising solutions
- Accelerated publication
- Corporate access solutions

Open access

- Overview
- Open journals
- Open Select
- Dove Medical Press
- F1000Research

Help and information

- Help and contact
- Newsroom
- All journals
- Books

Keep up to date

Register to receive personalised research and resources by email

 Sign me up



✕