



MEASURING WELLBEING: THE APPROACH TAKEN BY GROSVENOR PROPERTY UK

By Kath Scanlon

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1. Introduction

We live in an era of metrics. Our ancestors may have understood intuitively that walking was healthy, but only now can we effortlessly track the number of steps we take each day¹. Similarly, our urban centres and homes reflect centuries of thought about what makes a good city, but until recently we did not attempt to isolate the various characteristics and quantify their effects. Techniques for measuring the effects of the built environment on people's lives have evolved rapidly over the last few years. The public sector has played a leading role in devising these, but private companies also want to better understand the role they play on people and neighbourhoods in order to maximise their impact and report on this effectively.

The new social impact and community strategy introduced by Grosvenor's UK property business, and the accompanying set of social value metrics, focus on 'wellbeing'. This paper explores the meaning of wellbeing and the ways it can be measured, and looks at how property companies and governments are using indicators of wellbeing to set goals and assess their own success.

2. Wellbeing and social value

'Wellbeing' can broadly be thought of as happiness. The idea of happiness as an overarching aim and an organising principle for the actions of government goes back to the Greeks. English philosopher Jeremy Bentham² said in 1776 that societies should aim for 'the greatest happiness of the greatest number'; in the same year the US Declaration of Independence listed 'the pursuit of happiness' as an inalienable human right.

As there was no way of measuring happiness directly, governments historically used gross domestic product (GDP), or economic output, as the standard for progress. GDP is based on economic transactions, which are easy to measure, but happiness (or wellbeing) covers intangible things that can be hard to measure and even harder to value. Economists themselves now agree that GDP is too narrow a definition of success: Nobel prize winner Amartya Sen argued in his 1999 book *Development as Freedom* that wellbeing should be measured in terms of capabilities (what we are able to do and able to be) rather than in terms of material belongings.

The terms wellbeing and social value are often used loosely and interchangeably, but there is a distinction. In the context of social cost-benefit analysis, which is often used to assess the effect of public interventions, social value refers to the quantification of wellbeing in

¹ A growing community of people uses tech devices to track personal metrics including health indicators. Terms for this include auto-analytics, body hacking, self-tracking and personal informatics.

² Whose mummified body is still on display at University College London, about a mile NE of Grosvenor's Mayfair estate.

money terms³: individual wellbeing values are summed to estimate the economic value of an intervention for society as a whole. By expressing all effects in the same (financial) terms, social value analysis makes it possible to compare the outcomes of one activity with another, or to measure changes over time. Policy-evaluation researchers have developed various tables of standard values⁴ that can be used in such analyses. But there are immense practical and indeed philosophical challenges around valuing abstract qualities like happiness or life satisfaction.

What generates wellbeing—why are some people happier than others? Drawing on insights from research across a range of disciplines, scholars are putting together a picture. Some drivers are obvious: good health, fulfilling work, a strong network of trusted family and friends. Many drivers are personal to individuals, while others operate at the level of the neighbourhood, city or nation. Medical discussions of wellbeing unsurprisingly focus on physical and mental health; social scientists use concepts like self-determination and agency; environmentalists are interested in pollution, waste and energy use. All these perspectives feed into the most widely used official measures of wellbeing.

3. Wellbeing approaches

In recent decades wellbeing has become a key goal for public bodies across the world. Governments and international organisations have set the agenda, and wellbeing is the basis of everything from the United Nations' Sustainable Development Goals (SDGs) to Bhutan's Gross National Happiness philosophy.

3.1 United Nations

The United Nations adopted the current set of 17 SDGs in 2015, but they build on decades of earlier work. They are meant to be fulfilled worldwide by 2030. These goals are the current manifestation of the Brundtland Report, written in 1987, which called for development that did not compromise the needs of future generations.

The SDGs are not exclusively about environmental impact (there are six broad environmental goals, nine social goals and two about governance), but the environment—and especially climate change—has received most emphasis to date. The social SDGs include SDG 3, which is explicitly about wellbeing ('Ensure healthy lives and promote wellbeing for all at all ages'). The most relevant SDG for urban landowners is number 11, 'Make cities and human settlements inclusive, safe, resilient and sustainable'.

UN member states are expected to work towards these goals, and governments at all levels, from national to neighbourhood forums, have adopted strategies and road plans for

³ Social cost-benefit analysis (SCBA) compares the value of benefits arising from a policy or intervention with the costs entailed. SCBA is a tool used by decision-makers to help select between alternative options (*ex ante* appraisal); it can also be used in retrospect to see whether an intervention was worthwhile (*ex post* evaluation). If the benefits of a policy or intervention exceed the related costs, then the policy or intervention is said to have a positive benefit-cost ratio (BCR); the higher the BCR the more cost-effective the policy. See HM Treasury 2021 for government guidance.

⁴ For example, the UK Social Value Databank, developed by Simetrica for the Housing Action Charitable Trust, places the value of 'feeling in control of (one's) life' at £15,894 on average, while feeling that one belongs in a neighbourhood is valued at £3753.

achieving the various SDGs⁵. These strategies often employ wellbeing indicators as a tool for assessing existing policies or appraising proposed ones.

3.2 UK government

The Coalition government was the first to explicitly target wellbeing. In 2010, then Prime Minister David Cameron announced a national wellbeing policy and asked the Office of National Statistics to devise a way of tracking progress—partly to counter objections that the whole concept of wellbeing was ‘woolly and insubstantial’ (Cameron 2010). The outcome was the ONS’ ‘National Wellbeing Dashboard’ with five direct indicators:

ONS measures of national wellbeing

Name	Description
Life satisfaction ⁶	% of people rating their overall satisfaction with life as very high
Worthwhile	% of people saying the things they do in life are very worthwhile
Happiness	% of people rating their happiness yesterday as very high
Low anxiety	% of people rating their anxiety yesterday as very low
Mental wellbeing	Average mental wellbeing score

These indicators are about outcomes—that is, they measure different aspects of wellbeing itself. In addition to these, the ONS dashboard tracks various inputs to or drivers of wellbeing⁷ in areas such as health, personal finance, the environment and the economy.

The dashboard, which was recently revised, distils decades of thought and research about how best to measure wellbeing. It represents the government’s official view of the subject and is used to monitor quality of life nationally, but individual public bodies can make their own decisions about whether and how to use the dashboard to inform their work. Private organisations and firms are also free to draw on the information. Grosvenor’s approach to measuring drivers and levels of wellbeing follows the ONS methodology and does not assign financial values to them.

3.3 The NHS and local authorities

The NHS, which is the largest public-sector body, has gradually pivoted from mainly treating disease and injury to trying to help people maintain and improve their health. Its growing social prescribing programme refers people to non-clinical services and activities such as cycling, cookery, volunteering or gardening to support their physical and mental wellbeing.

The cities of Westminster and Liverpool, where Grosvenor is piloting its approach, each have a wellbeing and social value strategy. The wellbeing strategies were legally mandated

⁵ Currently the highest-profile strategies are those aimed at achieving net zero carbon (SDG 13: ‘Take urgent action to combat climate change and its impacts’).

⁶ The best single measure, according to Frijters and Krekel (2021).

⁷ There are 36 measures across nine domains or subject areas.

public-health documents under the Health and Social Care Act of 2013⁸, which required the NHS and local authorities in each area to produce a Joint Health and Wellbeing Strategy based on an analysis of local health needs. Westminster's was produced jointly by the borough and two NHS clinical commissioning groups⁹ and emphasises prevention of dementia and better mental health as well as improving the local health and social care system (City of Westminster undated). Liverpool's strategy covers a much wider geographical area and addresses general population health more than specific diseases (Liverpool City Council undated).

Local authorities in turn are encouraging the private sector to consider social value: Westminster Council's 2022 social value guide exhorts businesses to work on increasing social value through their own work and by requiring it of their supply chains (Westminster City Council and Proxima Group 2022).

Grosvenor's wellbeing approach aligns with the approach taken by the local authorities. For example, one of the aims of Westminster's strategy is to improve quality of life for both young people and their parents; outcomes include access to green spaces and employment opportunities. Both of these needs were flagged by Grosvenor's research, and the company is identifying strategies to address and improve them.

3.4 Private sector

Although it originated in the public sector, the concept of wellbeing is now influential in the private sector, and many firms incorporate wellbeing metrics into their ESG (environmental, social and governance) strategies. The ESG process is still in its infancy¹⁰. ESG ratings were developed to help investors decide whether to invest in a company's stock. There are at least 100 commercial ratings firms that assess and compare companies' ESG performance, and many large listed companies now publish their own reports about performance on indicators that feed into these ratings. ESG scores are also used by consumers and by companies themselves to monitor their own performance at a strategic level. Since the early 2000s there has been exponential growth in the number of ESG investment funds and assets. The trend began in the USA but now has spread to all developed markets (Lykkesfeldt and Kjaergaard 2022).

ESG ratings are essentially normative: they set out what 'good' and 'bad' corporate behaviours are¹¹. There is no single agreed set of measures against which companies' ESG performance should be assessed¹², and the weightings assigned to different factors vary

⁸ A separate piece of legislation, the Social Value Act 2012, requires public-sector bodies including the NHS and local authorities to make sure the money they spend on services maximises economic, social and environmental value for local communities.

⁹ The NHS has since been reorganised, with Clinical Commissioning Groups replaced by Integrated Care Boards.

¹⁰ The term first appeared in a 2004 UN report aimed at financial institutions (United Nations 2004). The practice of measuring these externalities has a longer history and is also known as Socially Responsible Investment (SRI) or Corporate Social Responsibility (CSR).

¹¹ Although norms can and do change; some analysts argue that in light of the war in Ukraine, arms manufacturers should not necessarily be excluded from ESG portfolios because countries under attack need weapons to defend themselves. (see <https://www.ft.com/content/5ec1dfcf-eea3-42af-aea2-19d739ef8a55> from 5 June 2022)

¹² The Sustainability Accounting Standards Board (SASB) and the Global Reporting Initiative (GRI) offer guidance but there are no truly universal standards.

depending on the data vendors (Eccles et al 2021). Some ESG systems exclude all businesses operating in specific industries whose products are seen to be harmful including hydrocarbon production, arms manufacture or tobacco.

There is some evidence that ESG issues and financial performance are linked—that is, that companies that achieve high ESG ratings also outperform financially. There is thus a distinction between ‘values driven ESG’—where these metrics are seen as a tool to achieve sustainable development—and ‘value driven ESG’ where the key focus is the bottom line, and ESG factors are of interest because they could affect profits. Very long-lived institutions are more likely to be values driven: Oxford professor Robert Eccles, an expert on sustainable business strategies, points out that universal owners with perpetual time horizons are the most vocal about the importance of having an extra-financial impact on society (Eccles 2021 p. 14).

3.5 The property industry

Firms in many industries affect consumer wellbeing only indirectly, or impact a strictly limited area of customers’ lives. Property companies are different, especially if they develop or own multiple residential and commercial properties in a given area: the characteristics of neighbourhoods, including the buildings and the spaces between them, have profound effects on the wellbeing of people who live or work in them.

How property firms can affect wellbeing: some examples

Built environment firms can take a range of concrete measures to foster wellbeing. Some may require partnership with the local authority or other landowners, while others can be done independently. Below are three examples (although there are many more¹³):

- **Enabling meaningful community participation**

Having a sense of control over one’s environment is a key driver of wellbeing¹⁴. By involving local communities in their decisions—both during the design and development phases and in the course of subsequent occupation--property companies can foster this sense of agency (and themselves make better informed choices). Companies should reach beyond local amenity societies to engage with the full range of community members, including not only residents but others who may use the areas including workers, shoppers and students.

- **Creating environments that encourage active travel:**

- building cycle paths
- master planning street patterns that are permeable to bikes and pedestrians but not to cars
- providing bike stands, benches and good lighting
- removing street clutter

¹³ See e.g. the Urban Land Institute’s *Building Healthy Places Toolkit* (2015).

¹⁴ David Cameron in his 2010 speech singled this out, saying ‘your happiness, contentedness, wellbeing does partly depend on your surroundings, and your surroundings depend on...how much you are involved and have a say over your neighbourhood and what it looks like.’

- discouraging car use through high parking charges, reduction in parking spaces and pedestrianisation.

Together such initiatives nudge people in the direction of a ‘modal shift’ away from the car and towards walking and cycling. This improves wellbeing in several ways: at the individual level, increased exercise leads to better cardiovascular health, weight loss and less susceptibility to lifestyle diseases. Active travel is also cheaper than travelling by car or, often, public transport. At the level of the neighbourhood or town, a reduction in car use improves air quality, and having more people actively using the streets reduces the risk of crime.

- **Developing residential schemes that centre on community:**

- Designing common areas, circulation spaces and gardens that foster spontaneous interaction
- Enabling interested residents to play an active role
- Providing common areas for community-led activities

Intentional communities like co-housing are the purest cases of pro-social design. Influenced by these examples, architects and developers are applying similar concepts in more conventional residential schemes. The idea is that this would increase neighbourliness, with potential positive effects for residents’ mental wellbeing, sense of community and belonging.

An expert study published in 2016 observed that

The built environment—the constructed physical parts of places where people live and work, including homes, schools, transportation systems, parks, and retail stores—is one key factor that determines whether people have opportunities to make healthy choices and, on a population level, whether residents are as healthy as they could be. (Trowbridge et al 2016,p. 2062)

Reflecting this, health and wellbeing are ‘now becoming an intentional and increasingly institutionalized focus across the entire real estate industry,’ according to Kelly Worden of the International WELL Building Institute (2019, p. 6). Some ESG rating agencies that specialise in the property sector now offer to assess companies’ approach to promotion of health and wellbeing for both their employees and their residents¹⁵. The main audiences for these ratings are real estate companies themselves, and the funds that buy them.

One prominent ratings agency specialising in the built environment is GRESB (formerly the Global Real Estate Sustainability Benchmark). GRESB-sponsored research found that property firms usually focused first on health promotion for their own employees, and only later began to promote health amongst their tenants and communities. GRESB believes that ‘An explicit focus on health and wellbeing helps fund managers maximize the potential value of real estate assets and services and mitigate associated risks’ (Worden et al p. 11)—that

¹⁵ Some of these frameworks are aimed at American real estate companies involved in multi-family housing--known here as Build to Rent. They are direct providers of housing services in a way that Grosvenor is not, at least in Westminster and Liverpool.

is, targeting wellbeing improves returns over the long term—and suggests that companies that do not consider wellbeing may lag behind their peers.

3.5.1 Property companies' wellbeing metrics

Property companies themselves are increasingly using metrics to understand and report on their effects on health and wellbeing. They often collect information through surveys but less frequently employ secondary data, even though...

“...secondary data, or the use of existing health and wellbeing data sets, present real estate companies with a relatively inexpensive and easy way to develop some type of data-informed understanding of the most pressing health issues among tenant and customer populations.” (Worden et al p34)

Several companies have developed their own systems for measuring their impact in terms of wellbeing or social value. Some mainly look outward at how their businesses affect surrounding communities, generally by tracking the job training they offer local people, their charitable giving, volunteer work done by their staff, their engagement with local non-profits and/or their environmental work¹⁶. These outward-facing strategies often monetize impacts, setting targets and monitoring progress in money terms which as outlined in section 2 has its limitations. Lendlease, an Australian multinational, aims to create A\$250 million in social value worldwide by 2025¹⁷; Landsec aims for £25 million over the same period¹⁸, and Great Portland Estates wants to ‘create £10 million of social value by 2030’¹⁹.

An alternative approach is to consider the effects of development on the people who use the schemes, whether as residents or workers. British Land has a set of health-focused design guidelines for their development projects, based on wellbeing principles²⁰. Another major London-based developer, the Berkeley Group, worked with academics at the University of Reading and consultancy Social Life to develop a toolkit to assess social sustainability in its residential schemes²¹. This method, based on surveys, uses statistical techniques to compare the wellbeing of people living in Berkeley schemes with that of people living in similar neighbourhoods elsewhere. Performance is scored on a Red/Amber/Green scale across three domains: voice and influence, amenities and social infrastructure, and social and cultural life, with 13 indicators in all²².

Interestingly, in the small sample discussed above the companies that measure their impact mainly on surrounding communities express these effects in money terms, while those that consider impacts mainly on residents or users of their schemes do not. The social value

¹⁶ See for example the social value or social impact strategies of Lendlease, Landsec and Great Portland Estates.

¹⁷ <https://www.lendlease.com/uk/social-value>

¹⁸ https://landsec.com/sites/default/files/2020-09/Landsec_Social_Value_Report_AW%20-%20FINAL%2014.09.pdf

¹⁹ <https://www.gpe.co.uk/investors/our-relationships>

²⁰ See <https://www.britishland.com/sustainability/our-views/pursuit-happiness> [The US Declaration of Independence still has the capacity to inspire.](#)

²¹ The author researched the performance of two Berkeley schemes in London using this methodology: Saffron Square in Croydon and Goodman's Fields in Tower Hamlets.

²² This methodology is available for other developers to use but take-up has not been widespread, possibly because firms would prefer to come up with their own systems rather than use one associated with a rival.

strategies, all three of which incorporate targets or goals, seem to be aimed at external audiences as much as for use as internal decision tools.

The proliferation of property-industry evaluation systems has led some experts to recommend a unified set of metrics. Matthew Trowbridge, a professor of medicine at the University of Virginia, has proposed a new certification system based on the green building model²³, arguing that the ‘accelerating number and diversity of health-promotion tools can be overwhelming’. It would be preferable, he argues, if companies across the property industry used standard, institutionalised and universal metrics that were ‘actionable and mutable, community relevant, practical, and valuable’ (p 1924). One way this could be achieved is by applying consistent frameworks such as the measures of national wellbeing in the ONS dashboard. Equally, because the property industry is essentially about *place*, companies’ wellbeing metrics should arguably reflect local needs, as local authorities’ health and wellbeing strategies do.

4. Development of Grosvenor Property UK’s wellbeing approach

In 2019, Grosvenor Property UK began working with experts from Simerica-Jacobs, an independent London-based consultancy specialising in social value, to develop a community wellbeing framework. I was involved in this work as an academic advisor and contributed to the underlying research. Wellbeing is one of three strategic priorities of the business’ recently published social impact strategy, *People Positive* (Grosvenor 2022); the others are improving local economies and maximising the positive impact of its partners and employees. The strategy also captures philanthropic activity, including charitable partnerships, grant giving and volunteering.

The experts were asked to develop a system for Grosvenor to use to track wellbeing in the areas where it operates. The areas extend beyond Grosvenor-owned land to cover the wider neighbourhoods where the organisation has influence. They are roughly aligned with the ONS boundaries for neighbourhood statistics and LSOAs²⁴, to make data comparison easier.

The criteria for the new system were that it should

- cover a wide definition of wellbeing
- use both primary (survey) and secondary data
- reflect best practice in the public and private sectors (as set out in section 3)
- capture the wellbeing not only of residents, but also of workers and visitors
- capture drivers that Grosvenor could meaningfully influence, and
- be relevant at each location (Mayfair, Belgravia and Liverpool)

²³ A general term for certification systems such as the US Green Buildings Council’s Leadership in Energy and Environmental Design (LEED) framework

²⁴ Lower-layer Super Output Areas are small areas designed to be of a similar population size, with an average of approximately 1,500 residents or 650 households. The Grosvenor areas may encompass several LSOAs.

The final system uses four quality-of-life indicators to assess overall community wellbeing: life satisfaction, happiness, low anxiety and the sense that one’s activities are worthwhile. These are the same indicators used by the ONS²⁵, and statistics are taken from large-scale national surveys. This approach—using nationally collected secondary data at granular level—allows for benchmarking against comparable areas²⁶.

Typically, real estate firms collect data mainly about the experience of their own employees, individual tenants and the performance of their schemes or ‘places’. Grosvenor plans to look beyond its own land holdings to the wider neighbourhoods where they are located, and to capture the experience of visitors and workers as well as residents. These additional constituents are important users of Grosvenor property in both London and Liverpool.

In addition to the four overall indicators, the new system also identifies 23 drivers in six domains that contribute to wellbeing in the places where Grosvenor operates. Where relevant to Grosvenor, drivers have been selected from the ONS wellbeing dashboard which, as outlined above, means the data can be benchmarked against comparable areas. The final list of indicators was drawn up after consultation with local people about the most important needs in the three pilot areas, and go beyond the social performance metrics that property companies usually monitor. Some of the indicators are personal to individuals (health, empowerment), but most are about conditions across neighbourhoods (feelings of safety, quality of green space). The list may be refined as the programme develops, or if better indicators are identified or seen as significant by communities and other local stakeholders.

Grosvenor’s drivers of wellbeing

Domain	Indicators
Work (2)	Journey to work (time) Jobs created
Health (2)	Feeling of loneliness Satisfaction with leisure time
Community (8)	Satisfaction with area Quality of leisure facilities and civic amenities Satisfaction with home Safety (walking alone after dark) Safety (local level of ASB) Perceptions of neighbourhood as a place to live Housing affordability Neighbourliness
Empowerment (3)	Voice and influence Civic engagement (local) Volunteering
Environment (4)	Standard of green space Air pollution Active travel

²⁵ The ONS dashboard also includes an indicator for mental wellbeing, which is not part of the Grosvenor framework.

²⁶ Although identifying genuine comparables for Belgravia and Mayfair elsewhere in the UK data could be challenging; arguably their real peers are neighbourhoods in cities such as Paris, New York or Zurich.

	Night-time noise
Enterprise (4)	Satisfaction and participation in local arts and culture Economic diversity Ultrafast broadband access Lively streets

Grosvenor’s history and the nature of its landholdings give it a local stake and influence well beyond that of most property companies (Canelas and Raco 2021; Davis 2018). The company owns very large contiguous sites, including open spaces, meaning it can influence the public realm more than most urban property companies. Its decisions and interventions will affect (directly or indirectly) many wellbeing drivers, but particularly ‘place’ factors like green space, active travel, feelings of safety and lively streets. And experts agree that these effects are best measured at the level of the neighbourhood, not the individual building or scheme:

Many of the most important benefits derived from built-environment improvements, such as improving the availability of parks and walking trails to promote daily physical activity or night-time street lighting to improve real and perceived safety, are most effectively demonstrated at a community level. (Trowbridge *et al* 2014, p1924)

The aim of the framework is not only to produce key performance indicators for Grosvenor itself; the company’s intention is to identify local needs and priorities in areas it works, then determine whether and how it could affect them—whether working alone or in partnership with other stakeholders. Because the indicators are based on need, there are some over which the company less independent control (broadband access, say, or air pollution). Improving these areas will therefore require input and partnership with others that are active locally.

As a private company, Grosvenor has more freedom to set its own agenda and deliver against ESG metrics of its own choosing rather than those required for public companies. In addition to this, most property companies use wellbeing concepts to measure their impact only in the spaces they control, however Grosvenor’s approach goes beyond this. Clearly, this broader perspective reflects the unique nature of Grosvenor’s holdings and its long-term view that enables it to have a positive impact on people and places

5. Next steps: the framework as a catalyst

Complex as the exercise was, creating a wellbeing framework was just preparatory. Grosvenor drew on the framework and the underlying research in its social impact strategy, *People Positive*, which was published in October 2022. The document emphasises the importance of identifying and addressing local need in the areas where it operates, and the first of its three strategic priorities is ‘Improving people’s wellbeing in the places we make and manage’²⁷.

²⁷ The others are ‘Helping local economies to thrive by championing inclusive growth and diversity’ and ‘Maximising the positive impact of our people and partners’.

Grosvenor is now working on implementing the strategy on the ground in these three very different areas. For each neighbourhood, the company has developed priorities that reflect local need as shown by low scores on wellbeing drivers and the views of local communities.

The process has raised some fundamental questions to be grappled with by the sector as whole, and by Grosvenor itself:

- Do existing approaches to measure social impact need to be modified? Would a consistent methodology across the property sector be beneficial, or even possible?
- How much can a property owner meaningfully influence people's wellbeing and demonstrate this impact? The indicators used by Grosvenor meet the highest standards of rigour, but they only 'indicate' rather than 'prove'. It would require a huge statistical exercise to estimate the effects of specific built-environment interventions on wellbeing and even more to isolate the effects of Grosvenor's activities alone.
- Which activities deliver positive impact for everyone who uses a place, from a long-term resident to one-in-a-lifetime tourists? How should tensions be handled? Especially in city centres, where space is intensively used, improving the experience of one group can worsen the experience of another²⁸.

Grosvenor hopes its wellbeing strategy will serve as an exemplar for other property companies because of the in-depth research behind it, its responsiveness to local need, and its focus on wider neighbourhoods. Of course, Grosvenor is far from a typical property company - it is only secondarily a developer and not at all (at least in these three areas) a large-scale operator of rental housing. It is a very large and historic landowner in some high-value areas that also capture pockets of relative deprivation.

With this wellbeing framework, Grosvenor has begun a process that will shape not only these three neighbourhoods but everywhere it operates. We should be able to look back in 2032 and see results, but the full impacts may not appear for 20 years or indeed 50.

²⁸ During the Covid period, Westminster Council closed some Soho streets to cars and allowed pubs and restaurants to put tables outside. This likely enhanced the wellbeing of tourists and workers (at least those working in restaurants), but residents have been vocal in opposing the policy because of increased night-time noise.

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Annex 1: ONS National measures of wellbeing dashboard

ONS Domain	Measure
Direct measures of personal wellbeing	% of people rating overall satisfaction with life as very high
	% of people saying the things they do in life are very worthwhile
	% of people rating their happiness yesterday as very high
	% of people rating their anxiety yesterday as very low
	Average rating of mental wellbeing
Our relationships	Proportion of those in fairly or extremely unhappy relationships
	Feelings of loneliness often/always
	Has a spouse or partner, family member or friend to rely on if they have a serious problem
Health	Healthy life expectancy at birth (male/female)
	Percentage who reported a disability
	Mostly or completely satisfied with their health
	Some evidence indicating depression or anxiety
What we do	Unemployment rate
	Mostly or completely satisfied with their job
	Mostly or completely satisfied with their amount of leisure time
	Volunteered more than once in the last 12 months
	Engaged with/participated in arts or cultural activity at least 3 times in last year
	Percentage who have taken part in at least 150 minutes of sport and physical activities a week
Where we live	Crimes against the person (per 1,000 adults)
	Felt fairly/very safe walking alone after dark (men/women)
	Accessed natural environment at least once a week in the last 12 months
	Agreed/agreed strongly they felt they belonged to their neighbourhood
	Average minimum travel time to reach the nearest key services
	Fairly/very satisfied with their accommodation
Personal finance	Individuals in households with less than 60% of median income before housing costs
	Median wealth per household, including pension wealth
	Real median household income
	Mostly or completely satisfied with the income of their household
	Report finding it quite or very difficult to get by financially
The economy	Real net national disposable income per head
	UK public sector net debt as a percentage of Gross Domestic Product
	Inflation rate (as measured by CPIH)
Education and skills	Human capital - the value of individuals' skills, knowledge and competences in labour market
	Those not in Education, Employment or Training (NEET)
	UK residents aged 16 to 64 with no qualifications
Governance	Voter turnout in UK General Elections
	Those who have trust in national Government
The natural environment	Total greenhouse gas emissions (millions of tonnes of carbon dioxide equivalent)
	Protected areas in the UK (Millions hectares)
	Energy consumed within the UK from renewable sources
	Waste from households that is recycled

Source: Author's summary based on ONS domains and measures of national wellbeing

Annex 2: Profile of Grosvenor's property business

Grosvenor is an international organisation whose activities span urban property, food and agtech, rural estate management and support for philanthropic initiatives.

The company owns a significant portfolio of some of Europe's most valuable land in the central London neighbourhoods of Mayfair and Belgravia. Grosvenor's association with property dates back to 1677 following the marriage of Sir Thomas Grosvenor to Mary Davies, so the firm has existed for almost 300 years longer than the City of Westminster, the borough where its holdings are concentrated. Grosvenor is owned by a UK-based trust whose activities represent the interests of the Grosvenor family and Duke of Westminster.

Starting in the mid-20th century it has expanded beyond its core holdings in London to assets in other English cities such as Liverpool. Grosvenor now has property in locations across the world including Vancouver, San Francisco, Washington DC and Poland, Brazil and Australia.

As a privately owned organisation, Grosvenor's perspective is unlike that of most corporate property owners with large residential portfolios. The company has extensive permanent landholdings and a perpetual time horizon, and owns and manages important elements of central London public realm including the six-acre Grosvenor Square. In addition, most of the residential property in Mayfair and Belgravia is not directly owned or operated by Grosvenor but by leaseholders.

The wellbeing approach is being piloted in three areas, including Mayfair and Belgravia. While these central London locations contain some of the most exclusive and costly residential neighbourhoods in London, they are less homogeneous than their reputation would suggest. About 25% of Mayfair's housing is socially rented (a higher proportion than in London as a whole), and Oxford Street and Bond Street, the capital's main destination shopping streets, form the area's boundaries. The neighbourhood is also a major office location and attracts many tourists. Belgravia, which is more residential, is home to many foreign embassies.

The third pilot area is very different. Developed and actively managed by Grosvenor, Liverpool ONE is a high-end contemporary retail and leisure destination with some residential and hotel accommodation. The regeneration scheme, which draws visitors and workers from across the area, is located in the centre of Liverpool, close to neighbourhoods with high levels of deprivation. Grosvenor's footprint in Liverpool is limited to the area of the shopping centre itself.