



Neale, Jonathan

About author	
Email address:	jonathan.neale.19@ucl.ac.uk
UCL student ID number:	19182436

About document	
Document type:	Dissertation
Title:	Has the Green Premium increased in recent years? An investigation using pricing evidence from the Central London Office Market
Date created (submitted):	9/5/2022
A description of the work:	<p>Increasing evidence of climate change is leading to legislation and market pressure around the carbon emissions of buildings, particularly in the UK. There have been several studies examining whether environmental certifications such as EPCs and BREEAM result in higher prices being paid for buildings. However, the data used in these studies is now quite old, predating recent developments in the field, including higher numbers of certified buildings and greater attention being paid to ESG issues. This study examines data on 592 investment transactions in the Central London Office market between 2017 and 2021. Using a hedonic regression method, statistically significant price premia of 20.6% were found for BREEAM certification and 3.9% for a single-step increase in EPC rating. However, only BREEAM produced a statistically significant yield premium, of -0.24 percentage points. The relevance of these results, and the implications for the market, are discussed alongside other recent research in the area</p>
Any keywords to describe the work:	EPC, BREEAM, Sustainability, Energy Efficiency,
Subject	International Real Estate and Planning



Author/Owner Department

The Bartlett School of Planning

This work is being submitted for open access publication via OpenEd@UCL. The author has completed a publication consent form, granting permission for open access publication online via a CC-BY-SA licence, and has confirmed that there are no concerns regarding 3rd party content. The original form responses are held by the teaching department, Bartlett School of Planning (BSP). If you require access to a form, contact the BSP's Education Manager, Reem El-Sharouni: r.el-sharouni@ucl.ac.uk