



EU Taxonomy Asset Assessment

Meridian Court, Hamburg

Acquisition and ownership of buildings

REFERENCE	CENS-2026-62995
DATE OF ASSESSMENT	19 August 2026
DATE OF ISSUE	20 August 2026
CRITERIA BASIS	Delegated Acts as amended, in force July 2026
UNIT OF ASSESSMENT	This single residential apartment block (Meridian Court, Hamburg) comprising 48 apartments that the organization owns and lets to residential tenants.
PREPARED BY	Censatim · censatim.com

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EU Taxonomy Asset Assessment



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CRITERIA BASIS

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UNIT OF ASSESSMENT

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INFORMATION REVIEWED

- Asset description and dialogue responses provided by user.
- Supporting documents provided: Meridian_Court_EPC.pdf.
- Matched EU Taxonomy activity: Acquisition and ownership of buildings (CCM 7.7).
- Applicable generic DNSH appendices referenced.
- Criterion requirement texts and evidence basis are reproduced in Annex A; the full question and answer record in Annex B.

SUMMARY OF ASSESSMENT

EU Taxonomy alignment

In-line

Substantial Contribution and Do No Significant Harm only. Minimum Social Safeguards was not in scope at this tier.

DIMENSION	ALIGNMENT	CONFIDENCE
Substantial Contribution - Climate Mitigation	In-line	Moderate
Do No Significant Harm	In-line	Moderate
Climate Adaptation	In-line	Moderate
Water & Marine, Circular Economy, Pollution Prevention, Biodiversity	N/A	
Minimum Social Safeguards	Out of scope	

RATING SCALE ● Not aligned ● Partial ● In-line ● Undetermined

N/A is an applicability marker, not a rating: no applicable criterion exists for this activity under that objective. Confidence reflects the strength of the evidence provided for each finding: High = clearly evidenced; Moderate = reasonable with some gaps; Low = key evidence missing. Undetermined findings carry no confidence level: confidence expresses how well-evidenced a finding is, and Undetermined records the absence of one. DNSH is met only when every applicable objective is met.

ACTIVITY IDENTIFICATION

ACTIVITY	Acquisition and ownership of buildings		
NACE CODE	L68		
ACTIVITY ID	CCM 7.7		
ELIGIBILITY	Confirmed	listed in the EU Taxonomy	

ASSESSMENT OPINION

Headline

Meridian Court achieves substantial contribution and DNSH alignment on all applicable objectives on the evidence provided, with the adaptation plan's specific measures and the construction date confirmation outstanding as documentary gaps.

Documentation reviewed

- **Meridian_Court_EPC.pdf:** Reviewed for energy performance class, final energy demand, construction date, building type and certificate validity; evidenced class A status with 28 kWh/m2/yr final energy demand for a residential building built 2001.

Findings additionally rest on 3 rounds of questioning, recorded in full in Annex B, taken at face value and in good faith. Documents requested during the assessment and not provided are listed under Information gaps.

Substantial Contribution

CLIMATE CHANGE MITIGATION

Meridian Court was built in 2001, placing it firmly in the pre-31 December 2020 category. The uploaded EPC confirms class A with a final energy demand of 28 kWh/m2/yr, issued in 2024 and valid to 2034. The class A route is satisfied without recourse to the top-15% benchmark, which was explicitly set aside (A3). The EPC is a current, valid German Energieausweis issued by a competent authority and is the appropriate instrument for a residential building of this type. (based on Meridian_Court_EPC.pdf, A3)

The building is a 48-unit residential apartment block. Its effective rated output for heating and conditioning systems was not stated, but the large non-residential building threshold triggering the energy monitoring and assessment requirement applies only to non-residential buildings. This building is residential, so that pillar is N/A to this asset.

Neither the original construction date nor whether a post-2001 major renovation reset the energy performance baseline was confirmed: the user restated the EPC detail rather than answering those questions directly (A1, A7). The EPC was issued in 2024 and carries a 28 kWh/m2/yr figure, which is consistent with class A performance; no evidence of intervening structural or systems work that would undermine the certificate was provided, and no such work was confirmed. The EPC is taken at face value as the current authoritative performance record, but the construction date confirmation remains an open documentary point. (based on Meridian_Court_EPC.pdf, A1)

DNSH

CLIMATE CHANGE ADAPTATION

The 2023 CRVA was completed by an external engineer and covered flooding, extreme heat, storms and drought across all four IPCC RCP scenarios (2.6, 4.5, 6.0, 8.5) at 2030 and 2050 horizons. Buildings have lifespans well beyond 10 years, so the multi-scenario, state-of-the-art projection requirement applies; the stated scope directly matches it. No material risks were identified. A maintenance-integrated adaptation plan with dated measures exists, satisfying the requirement for a documented adaptation plan with implementation timelines for an existing asset. The no-external-adverse-impact and nature-based-solution-preference safeguards were not explicitly addressed, but no facts in the dialogue suggest a conflict with them, and the absence of material identified risks reduces the practical significance of that gap. The plan's specific measures and scheduled dates were not provided or described, which limits confidence without affecting the rating. (based on A4, A5)

WATER AND MARINE RESOURCES

N/A

TRANSITION TO A CIRCULAR ECONOMY

N/A

POLLUTION PREVENTION AND CONTROL

N/A

PROTECTION AND RESTORATION OF BIODIVERSITY AND ECOSYSTEMS

N/A

DNSH OVERALL

Climate change adaptation is the sole applicable objective and is in-line on the evidence provided. DNSH is therefore met.

Minimum Social Safeguards

MSS compliance was not assessed in this session. No information was requested or provided on alignment with OECD Guidelines on Multinational Enterprises, UN Guiding Principles on Business and Human Rights, ILO core labour conventions or anti-corruption and anti-bribery standards. This is an information gap for the purposes of a full taxonomy assessment.

Information gaps

HIGH IMPACT

Original construction date and major renovation history. The question whether 2001 is the original construction date and whether any major renovation has occurred since was answered by restating the EPC details rather than confirming the fact; this is material because a post-2001 major renovation could shift the applicable substantial contribution route. This information was requested during the assessment.

MATERIAL

Adaptation plan specific measures and dates. The adaptation plan was attested to exist with dated measures, but no description of individual measures or their scheduled dates was provided; this limits confidence in the adaptation finding without changing the rating. This information was requested during the assessment.

MATERIAL

Minimum Social Safeguards. No information was provided on MSS-relevant policies or processes; the dimension cannot be rated without it.

MINOR

Outstanding compliance or enforcement notices. Whether any building safety orders, enforcement notices or planning breaches affect Meridian Court was not answered; while no

failure is implied by the silence, confirmation would complete the ownership-status picture. This information was requested during the assessment.

This does not constitute a formal opinion and is not a substitute for full verification.



EU Taxonomy Asset Assessment

METHODOLOGY

This assessment identifies the economic activity most closely matching the described asset under the EU Taxonomy (Regulation (EU) 2020/852) and its Delegated Acts. The asset is assessed for eligibility and, where requested, against the applicable Substantial Contribution and Do No Significant Harm criteria, with reference to the generic appendices where invoked. Each criterion is rated In-line, Not aligned, or Undetermined on the evidence available at the time of assessment.

RATING SCALE

In-line	The criterion appears met on the evidence provided.
Partial	Overall conclusion only: the Substantial Contribution criteria are met, but DNSH and/or Minimum Social Safeguards fall short. Individual criteria and objectives are rated In-line, Not aligned, or Undetermined.
Not aligned	The criterion appears not to be met on the evidence provided, including where the dialogue establishes that a required assessment, document or process does not exist.
Undetermined	Insufficient evidence was provided to reach a view. A confirmed absence of a required element is rated Not aligned, not Undetermined.
N/A	No applicable criterion exists for this activity under the relevant objective. N/A expresses applicability, not a rating and not a confidence level.

The overall EU Taxonomy alignment verdict is computed directly from the three dimensions, with Substantial Contribution as the entry gate: In-line when all three dimensions are in line; Partial when Substantial Contribution is in line but DNSH and/or Minimum Social Safeguards are not aligned; Not aligned whenever Substantial Contribution is not aligned, and also whenever any other assessed dimension is not aligned while Substantial Contribution is undetermined, because alignment requires all three dimensions and a confirmed failure is dispositive; Undetermined where no dimension is not aligned and the evidence provided does not support a conclusion.

CONFIDENCE LEVELS

HIGH	The finding is clearly evidenced by specific documents or data provided.
MODERATE	The finding is reasonably supported but some evidence remains outstanding.
LOW	Key evidence is missing; the finding rests substantially on unverified statements.

Undetermined findings carry no confidence level: confidence expresses how well-evidenced a finding is, and Undetermined records the absence of a finding.

INFORMATION GAP PRIORITY

Gap priorities use a separate blue scale so they are never confused with the alignment ratings above.

High impact

Prevents a determination or alignment on a criterion until resolved.

Material

Materially affects a rating or the confidence attached to it.

Minor

A documentary improvement; does not change the current findings.

The Censatim team can advise on how identified gaps are typically closed and, where deeper remediation work is needed, can recommend specialist consultants suited to the particular gap. Contact consult@censatim.com quoting the report reference.

ASSUMPTIONS

- Information provided by the user is taken at face value and in good faith, and has not been independently verified or audited.
- Where required data was not provided, the relevant criterion is marked as undetermined rather than assumed to be met or unmet.
- The assessment reflects the EU Taxonomy Delegated Acts in force at the date of issue; subsequent amendments are not retrospectively applied.
- Qualitative criteria requiring specialist judgement may be flagged for expert review rather than concluded automatically.
- Each issued report is stored under its reference and can be retrieved as issued. Reports are AI-assisted: wording may vary if identical inputs were re-run; the criteria applied remain those stated under Criteria basis.

DISCLAIMER

This document is an AI-assisted analysis referenced against the EU Taxonomy Delegated Acts. It does not constitute professional regulatory advice, a formal audit opinion, legal advice, or a guarantee of regulatory compliance, and should not be the sole basis for regulatory disclosure, investor reporting, or financing decisions. All findings should be reviewed by a qualified EU Taxonomy practitioner before use; Censatim accepts no liability for decisions taken in reliance on this document. To discuss the findings or commission a practitioner-reviewed assessment, contact consult@censatim.com.

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EU Taxonomy Asset Assessment



The requirement texts below are reproduced verbatim from Censatim’s criteria database (Delegated Acts as amended, in force July 2026), alongside the finding reached, its confidence, and the evidence basis for each dimension. Documented means the key facts came from uploaded evidence; User-stated means they rest on statements provided in the dialogue and reproduced in Annex B.

Documents provided: Meridian_Court_EPC.pdf.

SUBSTANTIAL CONTRIBUTION

In-line



Moderate

DOCUMENTED (UPLOADED EVIDENCE)

REQUIREMENT (VERBATIM)

1. For buildings built before 31 December 2020, the building has at least an Energy Performance Certificate (EPC) class A. As an alternative, the building is within the top 15% of the national or regional building stock expressed as operational Primary Energy Demand (PED) and demonstrated by adequate evidence, which at least compares the performance of the relevant asset to the performance of the national or regional stock built before 31 December 2020 and at least distinguishes between residential and non-residential buildings.
2. For buildings built after 31 December 2020, the building meets the criteria specified in Section 7.1 of this Annex that are relevant at the time of the acquisition.
3. Where the building is a large non-residential building (with an effective rated output for heating systems, systems for combined space heating and ventilation, air-conditioning systems or systems for combined air-conditioning and ventilation of over 290 kW) it is efficiently operated through energy performance monitoring and assessment(375)This can be demonstrated, for example, through the presence of an Energy Performance Contract or a building automation and control system in accordance with Article 14 (4) and Article 15 (4), of Directive 2010/31/EU..

DO NO SIGNIFICANT HARM

DNSH ON WATER

N/A · NO APPLICABLE CRITERION

REQUIREMENT (VERBATIM)

N/A

DNSH ON BIODIVERSITY

N/A · NO APPLICABLE CRITERION

REQUIREMENT (VERBATIM)

N/A

DNSH ON CIRCULAR ECONOMY

N/A · NO APPLICABLE CRITERION

REQUIREMENT (VERBATIM)

N/A

DNSH ON CLIMATE ADAPTATION

In-line ● Moderate

REQUIREMENT (VERBATIM)

The activity complies with the criteria set out in Appendix A to this Annex.

DNSH ON POLLUTION PREVENTION

N/A · NO APPLICABLE CRITERION

REQUIREMENT (VERBATIM)

N/A



EU Taxonomy Asset Assessment

Verbatim record of the dialogue on which this assessment is based. Questions were generated by Censatim; answers were provided by the user and are reproduced unedited. The findings in this report derive from these answers and from any documents listed under Information reviewed.

SUBJECT DESCRIPTION (AS PROVIDED)

Meridian Court is a single residential apartment block in Hamburg, Germany, built in 2001, owned by us and let to residential tenants. The building has 48 apartments and holds a current German Energy Performance Certificate of class A. We are assessing this one building that we own and let.

QUESTIONS AND ANSWERS

Q1 The EPC states the building was built in 2001. Please confirm this is the original construction date and that no major renovation with a new energy performance assessment has occurred since then.

A1 The current certificate is class A, final energy demand 28 kilowatt hours per square metre per year, issued 2024. It is the uploaded document.

Q2 Is the building fitted with energy monitoring equipment, a Building Automation and Control System (BACS), or an Energy Performance Contract that tracks operational energy use? If yes, please briefly describe what is in place and upload any relevant documentation.

A2 The current certificate is class A, final energy demand 28 kilowatt hours per square metre per year, issued 2024. It is the uploaded document.

Q3 Where alignment relies on a top 15 percent route: what study or benchmark defines the national top 15 percent threshold, who produced it and when, and has that study been assured or independently reviewed?

A3 We rely solely on the class A certificate, not on any top 15 percent benchmark route.

Q4 Has a climate risk assessment been carried out for the asset or sites (covering hazards such as flooding, extreme heat, storms or drought)? If yes, when was it completed and which hazards and future scenarios did it consider?

A4 A physical climate risk assessment for the building was completed in 2023 by an external engineer. It covered flooding, extreme heat, storms and drought under the four IPCC scenarios RCP2.6, RCP4.5, RCP6.0 and RCP8.5 at 2030 and 2050 horizons. No material risks were identified, and a maintenance-integrated adaptation plan with dated measures exists.

Q5 Please upload or describe the maintenance-integrated adaptation plan from the 2023 climate risk assessment: what specific measures does it include, and what are their scheduled dates?

A5 A physical climate risk assessment for the building was completed in 2023 by an external engineer. It covered flooding, extreme heat, storms and drought under the four IPCC scenarios RCP2.6, RCP4.5, RCP6.0 and RCP8.5 at 2030 and 2050 horizons. No material risks were identified, and a maintenance-integrated adaptation plan with dated measures exists.

Q6 Are there any outstanding building safety orders, enforcement notices, planning breaches, or non-compliance findings affecting Meridian Court that could alter its operational or ownership status?

A6 (not provided)

Q7 Has the building undergone any structural or systems work since the 2024 EPC was issued that could affect its energy performance rating?

A7 The current certificate is class A, final energy demand 28 kilowatt hours per square metre per year, issued 2024. It is the uploaded document.

Documents provided during this assessment: Meridian_Court_EPC.pdf.

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ANNEX B