

Social risks and opportunities 2025

ParkLake Shopping

01. Introduction

The Social Risks and opportunities study aimed to analyse and evaluate the Social Risks and opportunities, to which ParkLake Shopping (mentioned hereinafter as ParkLake), located in the city of Bucharest, Romania, is exposed to.

According to the BREEAM In-Use International scheme, the RSL 08 criterion aims to assess both the social risks to which an asset may be exposed and the opportunities it may generate to enhance social well-being, particularly for underrepresented or vulnerable groups. This assessment evaluates how the asset interacts with its surrounding community and supporting infrastructure, considering both the potential impacts it may have on the community and the risks it may face, due to community-related factors. Special attention is given to vulnerable groups, examining how local vulnerabilities could be amplified or mitigated by the assets' presence and operations.

Ultimately, this assessment supports a more socially resilient approach to asset management, encouraging actions and strategies that not only mitigate risk, but also enhance community well-being, inclusivity, and the long-term social value of the asset.

02. Social risks and opportunities

The assessment considers specific indicators related to the surrounding socio-economic, demographic, and institutional context, as well as health, safety, security, and climate risks. These factors are analysed to provide a comprehensive and structured understanding of the risks and opportunities associated with the asset.

The main social aspects identified in this assessment include:

- **Population & Aging:** Romania's population in 2024 was 19.06 million, with 1.7 million in Bucharest (9%). The ageing index in 2024 reached 123.8, up from 121.7 in 2023.
- **Birth Rate & Active Population:** Romania had a low crude birth rate in 2023 (8.1‰), marking a decrease of 14.9% compared to 2022. The labour force in 2024 was 8.2 million nationally, representing 43% of the population.
- **Migration Trends:** Romania in 2024 recorded a net migration of -28 466, continuing a generally negative trend observed in recent years. Despite overall negative flows, the foreign-born population has continued to grow, as of 2024, Romania was home to approximately 588 000 foreign-born residents, representing 3.1% of the total population and marking an 11% increase compared to 2023.
- **Security:** Romania scored 0 on the Global Terrorism Index in 2025, indicating no recorded terrorist activity. However, according to the Global Organized Crime Index (GOCI), the country received a criminality score of 4.58 on a scale

from 1 to 10. In the same year, a total of 358 960 crimes were reported nationwide, marking a 2% increase compared to 2022.

- **Education & Literacy:** Literacy rate among the population aged 15 and over has increased over the last years and remained stable. In both 2011 and 2021, the literacy rate stood at 99%.
- **Poverty & Social Support:** In 2023, 27.9% of Romania's population was at risk of poverty or social exclusion, higher than the EU average (21.4%). However, Bucharest recorded a significantly lower rate of 12% and continued to decline in recent years. Additionally, the number of beneficiaries of minimum income schemes nationally dropped by 8% from 2022 (156 126).
- **Labor & Modern Slavery Risks:** Average working week in Romania was 38.8 hours in 2024 (above EU average, 36 hours). Illegal immigration and undeclared work are still issues, especially in construction, which illegal immigrant numbers have been increasing.
- **Economic Indicators:** Romania minimum wage in 2025 was 4 050 RON, following a 23% increase compared to 2024. Unemployment stands at 5.7% in 2024 (below EU rate, 5.9%). Inflation dropped to 5.14% in 2024, down from a peak of 16.37 % in 2022.
- **Public Health:** Life expectancy in Romania is 76.4 years (80.5 for women, 72.9 for men). The country ranks mid-range in mental well-being. Romania had 69 587 registered doctors in 2022, representing 365 doctors per 100 000 people.
- **Climate Change Risks:** ParkLake faces physical risks like water/heat stress heavy precipitation.

03. Our impact

ParkLake has implemented a comprehensive set of measures to ensure the safety, well-being and inclusion of everyone who uses the space, as well as to minimize risks. Through a comprehensive process of risk analysis, we anticipate the main hazards and implement preventive measures that allow us to prevent incidents in our facilities.

ParkLake has implemented a comprehensive set of measures to ensure the safety, well-being, and inclusion of everyone who uses the space. Security is a top priority, supported by a network of high-quality CCTV cameras, trained security personnel on-site, and a detailed emergency response plan. The centre also maintains specific procedures for responding to terrorism-related threats, reinforced through regular emergency drills and preparedness training for all building staff. In addition, a designated bunker is available on-site, with its use governed by civil protection authorities in accordance with national regulations. A dedicated firefighting team is also stationed on the premises, ensuring rapid response and coordination in case of fire or other emergencies.

Health and wellness are also key focuses at the centre. A partnership with a local gym supports staff fitness, while healthy eating is encouraged through curated food court options. Regular health screenings are made available to all building users, and indoor air and water quality are continuously monitored to ensure a safe environment. Occupational health services include scheduled appointments and immediate access to first-aid support, including trained first responders, a defibrillator, and an on-site fire brigade capable of responding swiftly to emergencies. Mental health is actively promoted through training sessions, awareness campaigns, and access to professional support, contributing to a holistic and proactive approach to well-being.



Figure 1. “Have You Had a Breast Check This Year? #NoExcuses”¹

Fair labour practices are central to the site’s operations and form part of Sonae Sierra’s formal policies. Direct staff receive fair wages and benefits in line with the company’s Remuneration and Compensation Policy. Service providers are also required to comply with minimum regional wage standards and are included in benefits plans. Contracts with tenants and suppliers mandate full compliance with labour and social security legislation, and explicitly promote human rights, adequate working conditions, and fair remuneration policies.

Inclusivity and accessibility are reflected in various aspects of the shopping centre. The space is fully accessible to people with disabilities and the elderly, with features such as ramps, wide aisles, and clear wayfinding. Signage is available in Romanian, English, and Moldovan, with additional braille guidance to support visually impaired users. Digital tools, including mobile apps, interactive touch screens, and the centre’s website, offer access to maps, current promotions, and event information, enhancing the overall user experience for all visitors. The centre is also certified for accessibility, reinforcing its commitment to inclusive design and equal access for all.

¹ ParkLake



Figure 2. “Beyond Barriers” photo exhibition²

Community engagement is encouraged through the promotion of local businesses via pop-up shops and cultural events such as live music performances. There are spaces dedicated to affordable retail or social enterprises serving low-income customers. In addition, the centre fosters a sense of belonging through programming for different demographics, youth, seniors, families, making it a welcoming place for relaxation and social interaction. Different cultures and traditions are also celebrated through inclusive events, reinforcing cultural awareness and diversity. Feedback and suggestions are encouraged through a clear complaints procedure, promoting a responsive and community-centred environment.



Figure 3. Halloween Adventure³

² ParkLake

³ ParkLake



Figure 4. The Power of Adolescence Event⁴

The site has assessed climate risks and developed strategies to build resilience. A certified Safety, Health and Environmental Management System guides efforts to reduce energy and water consumption, promote recycling, and ensure sustainable sourcing. Visitors are encouraged to use public transportation, and electric vehicle chargers are available. The shopping centre is also recognized with respected sustainability certifications such as BREEAM, ISO 14001 and ISO 45001, demonstrating a long-term commitment to environmental stewardship.

Overall, this set of integrated initiatives reflects a responsible, inclusive, and sustainable approach to managing a modern shopping centre, one that prioritizes safety, health, human rights, community connection, and environmental resilience.

⁴ ParkLake