

Modern Slavery Statement

01/10/2024



Marlborough

Summary Info

Tier	Tier 1
Document Classification	Public
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1 Purpose

The Modern Slavery Act (MSA) is UK legislation which received Royal Assent in 2015. The serious criminal offences of slavery, servitude, forced or compulsory labour and human trafficking are brought together under one piece of legislation. The intention of the Act is to protect victims, bring perpetrators to justice and provide more effective tools for law enforcement.

In addition, the MSA places disclosure obligations on large companies with a turnover of over £36m and operations in the UK. Such companies must publish an annual statement setting out the steps they have taken to eradicate and prevent all forms of modern slavery in their business and supply chains. The reason behind this obligation is that large companies have significant resources and purchasing power, which gives them strong influence over the global supply chain, and therefore they can play a role in ending these appalling crimes. We welcome the Modern Slavery Act and its aim to eradicate forced labour and human trafficking.

In accordance with the requirements of the MSA, we published our first annual statement, signed by a Board Director, in March 2017, reviewed annually.

All Marlborough Group Companies have added their Modern Slavery Statement to the Statement Register which can be found at <https://modern-slavery-statement-registry.service.gov.uk/>

Society's understanding of modern slavery will change and improve over time and we want our Group approach to be a flexible and 'living' process that can adapt to meet the changing circumstances.

2 Scope

This policy applies to all individuals working for Marlborough Group Holdings Limited (MGHL) including Directors, temporary and permanent employees and consultants.

3 Framework/Policy/Procedure Objectives

Organisation

This statement applies to Marlborough Group Holdings Ltd (referred to in this statement as "the Organisation"). The information included in the statement refers to the financial year 2023/24.

Organisational structure

This statement covers the activities of the Marlborough Group:

- The Marlborough Group is a UK-based financial services business which provides a range of financial products and services to personal, corporate and institutional customers. The Marlborough Group employs approx. 200 employees across its operations.

Countries of operation and supply

The Group currently operates in the following countries:

- United Kingdom

It is endorsed by the Group Board and regulated entity executive committees.

Definitions

The Organisation considers that modern slavery encompasses:

- human trafficking
- forced work, through mental or physical threat
- being owned or controlled by an employer through mental or physical abuse of the threat of abuse
- being dehumanised, treated as a commodity or being bought or sold as property
- being physically constrained or to have restriction placed on freedom of movement.

Commitment

The Organisation acknowledges its responsibilities in relation to tackling modern slavery and commits to complying with the provisions in the Modern Slavery Act 2015. The Organisation understands that this requires an ongoing review of both its internal practices in relation to its labour force and, additionally, its supply chains.

The Organisation does not enter into business with any other organisation, in the United Kingdom or abroad, which knowingly supports or is found to involve itself in slavery, servitude and forced or compulsory labour.

No labour provided to the Organisation in the pursuance of the provision of its own services is obtained by means of slavery or human trafficking. The Organisation strictly adheres to the minimum standards required in relation to its responsibilities under relevant employment legislation in the UK.

Supply chains

In order to fulfil its activities, the main supply chains of the Organisation include those related to financial services and organisations providing services.

Supplier/Contractor Code of conduct:

The Group is committed to ensuring that its suppliers and contractors adhere to the highest standards of ethics. Suppliers are required to confirm that they provide safe working conditions where necessary, treat workers with dignity and respect, and act ethically and within the law in their use of labour. The Group works with suppliers to ensure that they meet the standards of the code and improve their worker's working conditions. Serious violations of the Group's supplier code of conduct will lead to the termination of the business relationship. Suppliers and contractors have been issued with a copy of the Modern Slavery Policy.

Potential exposure

The Organisation considers its main exposure to the risk of slavery and human trafficking to exist in the engagement with 3rd party suppliers

In general, the Organisation considers its exposure to slavery/human trafficking to be relatively limited.

Steps

The Organisation carries out due diligence processes in relation to ensuring slavery and/or human trafficking does not take place in its organisation or supply chains, including conducting a review of the controls of its suppliers.

The Organisation has not, to its knowledge, conducted any business with another organisation which has been found to have involved itself with modern slavery.

In accordance with section 54(4) of the Modern Slavery Act 2015, the Organisation has taken the following steps to ensure that modern slavery is not taking place:

- Review and evaluation of our supply chains via modern slavery risk assessment
- Confirmation by suppliers of compliance to the Modern Slavery Act through their own modern slavery statement
- Promote awareness and provide training to those employees who are most likely to be involved in the provision of services or products to the business
- Regular review of relevant policies and procedures
- Annual risk assessment applying the Corruption Perceptions Index (CPI) so we can identify countries that are most at risk. We rank the suppliers by total % spend and seek modern slavery statements from the suppliers with highest percentage spend, as well as any based in countries with a lower CPI than the UK. We share our statement with them if they don't have one.
- Due diligence of new suppliers
- Ensuring at least 2 senior managers have up to date modern slavery training
- Providing an overview for all colleagues.

Key performance indicators

The Organisation has set the following key performance indicators to measure its effectiveness in ensuring modern slavery is not taking place in the Organisation or its supply chains.

The Group has reviewed its key performance indicators (KPIs). As a result, the Group has:

- provided training for at least 2 senior managers
- developed a system for supply chain verification, whereby the Group evaluates potential suppliers before they enter the supply chain; and
- reviewed its existing supply chains, whereby the Group evaluates all existing suppliers.

Looking Ahead

Over the course of the next financial year the business will continue to monitor suppliers in line with policy and this statement, to help us identify, prevent and mitigate any risks of modern slavery or human trafficking in relation to new and existing suppliers.

Policies

The Group operates the following policies that describe its approach to the identification of modern slavery risks and steps to be taken to prevent slavery and human trafficking in its operations:

- *A Modern Slavery Policy has been put in place*
- *Whistleblowing policy*
The Group encourages all its workers, customers and other business partners to report any concerns related to the direct activities, or the supply chains of, the Group. This includes any circumstances that may give rise to an enhanced risk of slavery or human trafficking. The Group's whistleblowing procedure is designed to make it easy for workers to make disclosures, without fear of retaliation. Employees, customers or others who have concerns can complete our confidential disclosure form.
- *Employee code of conduct*
The Group's Code of Conduct policy makes clear to employees the actions and behaviour expected of them when representing the Group. The Group strives to maintain the highest standards of employee conduct and ethical behaviour when operating abroad and managing its supply chain.
- *Supplier/Contractor Code of conduct*
The Group is committed to ensuring that its suppliers and contractors adhere to the highest standards of ethics. Suppliers are required to confirm that they provide safe working conditions where necessary, treat workers with dignity and respect, and act ethically and within the law in their use of labour. The Group works with suppliers to ensure that they meet the standards of the code and improve their worker's working conditions. Serious violations of the Group's supplier code of conduct will lead to the termination of the business relationship. Suppliers and contractors have been issued with a copy of the Modern Slavery Policy.
- *Temporary Agency workers policy*
Recruitment agencies have been issued with a copy of the Modern Slavery Policy. The Group uses only specified, reputable employment agencies to source temporary

workers and always verifies the practices of any new agency it is using before accepting workers from that agency.

4 Roles and responsibilities

4.1 Human Resources

- Ensure recruitment practices comply with ethical standards, preventing forced or bonded labour.
- Regularly audit contracts and working conditions for signs of exploitation.
- Provide training on modern slavery risks and reporting procedures.
- Conduct due diligence checks on new hires to prevent unethical recruitment.
- Protect whistleblowers who report concerns about modern slavery.
- Ensure modern slavery policies are communicated and integrated into company practices.

4.2 Supplier Managers:

- Perform due diligence on suppliers to assess modern slavery risks.
- Audit suppliers and subcontractors for compliance with anti-slavery policies.
- Implement corrective action plans with suppliers where necessary.
- Include modern slavery clauses in supplier contracts.
- Monitor high-risk areas in the supply chain, especially in vulnerable regions.
- Work with suppliers to improve transparency and working conditions.

4.3 Employees

- Complete mandatory modern slavery training.
- Report any suspicions or concerns about slavery or unethical practices.
- Follow company policies to ensure actions align with anti-slavery standards.
- Stay vigilant for signs of forced labour, particularly when dealing with suppliers.
- Contribute to a culture of respect and ethical labour practices.

5 Policy review and oversight

This Policy will be reviewed 12 monthly. However additional reviews may be required on an ad-hoc basis dependant on regulatory, statutory and or legislative changes.

It is each entity's responsibility to ensure compliance with the policy; reporting should be in place to ensure ongoing adherence to the policy, with any breaches to the policy being reported immediately to the Policy Owner.

6 Policy compliance

The Group expects the audience in scope to comply, where relevant, with all legal and regulatory expectations and in accordance with this policy.

If you know or suspect that any parts of this policy are not being followed, or if you believe there is a breach or weakness, these should be reported.

6.1 Policy Non-Compliance

Circumstances may arise where compliance with this policy is breached. Such actions or situations must be dealt with in accordance with the breach process, based on the nature and impact of the breach.

The policy owner and wider management are expected to take the necessary discretionary action to handle breaches of policy compliance. The extent of such action will depend on the individual case as well as current legislation and could be regarded as a disciplinary matter.

7 Consumer Duty Outcomes

Fair Treatment & Transparency

- **Outcome:** Consumers trust that products are ethically sourced, free from forced labour.

Ethical Business Practices

- **Outcome:** Demonstrates responsible behaviour, enhancing brand reputation.

Increased Trust & Loyalty

- **Outcome:** Builds consumer confidence and long-term loyalty through strong anti-slavery commitments.

Quality & Integrity

- **Outcome:** Consumers receive ethically produced, high-quality goods.

Support for Human Rights

- **Outcome:** Aligns with consumer values on human rights and social justice.

Clear Accountability

- **Outcome:** Transparent communication about anti-slavery efforts fosters trust.