



Grant Thornton

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Modern Slavery Statement

Overview

The Modern Slavery Act 2015 requires commercial organisations supplying goods or services with a turnover of above £36 million to prepare and publish an annual 'Slavery and Human Trafficking Statement'. The Statement must set out the steps an organisation has taken, if any, during its financial year to ensure that slavery or human trafficking is not taking place in its supply chain.

What is Modern Slavery?

Modern slavery is an international crime, affecting an estimated 29.8 million slaves around the world. It is a growing global issue that transcends age, gender and ethnicities. It includes victims who have been brought from overseas and vulnerable people in the UK, who are forced to illegally work against their will across many different sectors such as agriculture, hospitality, construction, retail and manufacturing.

Our policy

The firm is working towards establishing a zero-tolerance position on violations of anti-human trafficking and anti-modern slavery laws. If we find breaches of these laws within our supply chain, we will look to support companies in their efforts to comply with the legislation. We will also actively consider how we support or conduct business with organisations involved in slavery, human trafficking, forced or child labour.

Our CLEARR values: Collaboration, Leadership, Excellence, Agility, Respect, and Responsibility underpin our culture and how we do business. They are embedded throughout our business and set the parameters for how we expect people to behave with their colleagues, clients and the world at large. We seek to treat everyone fairly and consistently, creating a workplace and business environment that is open, transparent and trusted. Our policies and procedures relating to the Modern Slavery Act are in line with our culture and values.

Our structure and supply chains

Grant Thornton UK LLP is a limited liability partnership, led by over 180 partners, with over 4,500 direct employees, working in 26 offices throughout the UK.

Grant Thornton has over 10,000 suppliers across a wide range of sectors, including information technology, marketing, insurance, and facilities management. In addition, the firm works with a number of professionals, consultants, and contractors. Suppliers paid over £100,000 per year make up 72% of our supplier spend and suppliers paid over £1m per year make up 56% of our supplier spend.

Grant Thornton UK LLP is a member firm of Grant Thornton International Ltd (GTIL), an international network of member firms, across 130 countries. Each of the member firms operates as a separate legal entity; they are not a worldwide partnership. This statement relates to the UK entity, Grant Thornton UK LLP, its structure and supply chain.

Our procedures

We have a number of procedures in place that contribute to ensuring modern slavery does not occur in our business or supply chains.

Employment:

- Robust recruitment processes in line with UK employment laws, including: 'right to work' document checks; contracts of employment and checks to ensure everyone employed is 16 and above.
- Market-related pay and reward, which is reviewed annually and linked to professional services firms' benchmarks.
- An enhanced benefits package, providing additional health and welfare options to support our people's (and their families) lifestyle choices.

Transparency in our supply chains:

We recognise our firm is exposed to greater risk when dealing with its suppliers, particularly those who have operations/suppliers in other territories. The following measures to review and manage this risk are in place:

- examination of our supply chains. We have mapped our supply chains and have identified over 10,000 suppliers for the financial year 2014/15 with a combined spend of over £178 million. For those which we pay £100,000 and above (72% of spend) we have mapped these according to location, size and industry, to identify potential indicators of slavery. Of these:
 - 100% are located within the UK or other low risk countries.
 - 75% are companies with an annual turnover of >£36m, and are therefore covered by the Modern Slavery Act requirements.
 - 11% are companies in high-risk sectors such as hospitality and leisure, service, retail, construction, and food and beverage industries.
- a commitment to collaborate closely with suppliers to help them understand and work towards their own obligations under the Modern Slavery Act.
- a Responsible Purchasing Policy, which reflects our commitment to and focus on suppliers' ethical supply chain(s).
- a Supplier Code of Conduct, which is used for all new major suppliers of goods or in re-tendering, clearly stating the firm's intention to step away (without penalty) if any occurrences of modern slavery are discovered.

Both the Responsible Purchasing Policy and Supplier Code of Conduct will be reviewed annually, and updated as and when deemed appropriate by the Ethics Team, to ensure they are continually developed and remain fit for purpose.

Employee training:

We want to help our people to understand more about this growing issue and how to report any suspicions they may have, whether in a business or personal context. We have highlighted the modernslavery.co.uk site to all our employees, which holds useful information on how to recognise different types of slavery, how to spot the signs and provides details of a telephone helpline.

We have developed resources and made them available to our people, including summary documents with an overview of the Modern Slavery Act, and links to the modernslavery.co.uk site.

Reporting knowledge or suspicion of slavery:

- We already have in place a whistleblowing hotline which ensures that anyone who has concerns, for example, about how partners or staff are behaving, has a means of raising their concerns confidentially. Our hotline is now also available to report any suspicions our employees may have regarding modern slavery and our employees have been signposted to this in our communications.

Looking forward: key performance indicators

Going forward, we aim to work towards:

- developing an employee training module that will be undertaken by all Grant Thornton employees. This training will outline what modern slavery is, how to identify it and what individuals should do if they suspect there are any cases of slavery occurring. Completion of this training will form a compulsory part of our employees' annual review and new starter induction processes.
- developing a procedure to monitor how our suppliers comply with our supplier Code of Conduct.

Grant Thornton UK LLP shall take responsibility for this statement and its objectives which will be reviewed and updated as appropriate.

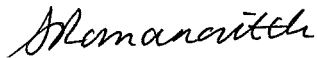
Additional Links:

Grant Thornton Culture and Values: <http://www.grantthornton.co.uk/about-us/our-culture/>

Grant Thornton code of conduct: <http://www.grantthornton.co.uk/globalassets/1.-member-firms/united-kingdom/pdf/documents/code-of-conduct.pdf>

Grant Thornton transparency report: <http://www.grant-thornton.co.uk/Documents/transparency-report-2014.pdf?ga=1.190740011.1056699225.1451921072>

www.modernslavery.co.uk



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