

UKAR Group Companies

Modern Slavery and Human Trafficking Statement for the Financial Year 2018/2019

The following Modern Slavery and Human Trafficking Statement is made on behalf of UK Asset Resolution Ltd ("UKAR"), Bradford & Bingley plc ("B&B"), NRAM Ltd ("NRAM") and Mortgage Express ("MX"), together the UKAR Group Companies.

The UKAR Group Companies have a zero tolerance to slavery and human trafficking and are committed to ensuring there is no modern slavery within their business or supply chain.

Business Activities

UKAR is the holding company established on 1 October 2010 to bring together the government owned businesses of B&B, NRAM and MX. These businesses are closed to new business and are mortgage books in run off.

Given the nature of the business of the UKAR Group Companies it is considered that there is minimal risk of modern slavery or human trafficking either in the UKAR Group Companies or their limited supply chains.

Steps Taken

Supplier Network

The UKAR Group Companies' supply chain relates to the provision of mortgage administration services and routine support in relation to the maintenance and support of office operations. The Companies do not act as a producer or manufacturer of physical goods and have no supply chain in relation to such services. All of UKAR's operations are carried out in the United Kingdom although some limited IT support services are provided to a supplier from abroad.

As part of the extensive financial and operational due diligence carried out before the appointment of new suppliers, questions are asked about the use of child and forced labour and whether the supplier has a Business Code of Conduct, including ethical conduct. This year we will be reminding all suppliers of the Modern Slavery Act 2015 and requiring them to confirm that they understand the legislation and the need to comply with it in their own organisations.

To date no issues of slavery or human trafficking activities within the supply chain have been identified.

Our Own Business

The UKAR Group Companies seek to comply with all relevant employment legislation and operate a number of policies and procedures to identify and prevent modern slavery and human trafficking within its own workforce.

We have arranged training for our Procurement, Human Resources and Secretariat management teams on compliance with the Modern Slavery Act 2015 and the Transparency in Supply Chains Provisions.

We have also appointed a Non-Executive Director as our Whistleblowing champion and will encourage colleagues throughout the UKAR Group Companies to report any concerns about modern slavery and human trafficking within our business or supply chain through the internal whistleblowing process or to the Modern Slavery Helpline.

The Board of Directors delegated approval of this statement on its behalf to the Chief Executive Officer at its Board meeting on 30 July 2019.



Ian Hares
Chief Executive Officer

30 July 2019