



**Modern Slavery Act 2015**

# **Our zero tolerance policy June 2022**

## Modern Slavery Act 2015

Modern slavery is the exploitation of another person for commercial or personal gain and includes human trafficking, sexual exploitation, domestic servitude, forced and bonded Labour. The 2018 Global Slavery Index defines modern slavery as “situations of exploitation that a person cannot refuse or leave because of threats, violence, coercion, abuse of power or deception.” We stand against all forms of slavery and human trafficking. We do not tolerate it in any part of our business and make this clear to our suppliers.

This annual statement is for the calendar year ending 31st December 2021.

Links to our previous statements can be found here: [www.ccbank.co.uk/modernslavery](http://www.ccbank.co.uk/modernslavery)

## Our structure, business, and supply chain

We are a traditional UK- based bank for the modern world, which embraces change and aims to build strong relationships through mutual trust, understanding and respect, whether you are an employee, customer or a business partner. We are open and honest in the way we operate, and we work hard to ensure that the products and services we offer evolve to meet the needs of our customers. We have offices in Leicester, Bristol and Sheffield and we have a team of over 200 people working hard to deliver on the objectives of our business to ensure its success.

Our customers are predominantly small and medium-sized enterprises looking to save and borrow money, and our mission is to help provide the funding they need to operate and grow, which will in turn mean that local and national economies prosper.

Our annual turnover for year ending December 2021 was £44.95m. Our income comes from property finance, asset finance, classic car finance and savings accounts.

## Our policies in relation to slavery and human trafficking

We maintain a zero-tolerance policy on the abuse of power and deception, and whilst the risk of slavery and human trafficking is low within our own business and our wider supply chain, we are aware that we still need to mitigate the risks which exist and join in the fight against human exploitation.

We continue to make every effort to act ethically and with integrity in all our business relationships. Our work on enhancing our policy on the management of suppliers to increase internal accountability and ownership of supplier relationships remains an important priority. We work hard to ensure that we have effective systems and controls in place to ensure that no modern slavery or human trafficking occur anywhere in our business or our wider supply chain. It is a clear expectation across our business that any suspicion within our business or the business of any of our suppliers of this kind of wrongdoing, will be reported and acted upon by the business and, if applicable the wider supply chain.

## Our due diligence processes to prevent slavery and human trafficking in our business and supply chain

We have a robust approach to ethics and compliance and are confident that we do everything we can to comply with the law. We are also very careful about choosing our suppliers, and use sensible checks to assess whether our suppliers are ethical, stable, and trustworthy.

Our preferred terms & conditions with suppliers reflect our zero-tolerance policy against slavery and human trafficking, make clear our expectation of compliance with all applicable anti-slavery and human trafficking laws, and the enforcement of the same in their own supply chains. If a supplier breaches these terms, our preferred terms permit us to terminate the relationship with the supplier.

Our enhanced Supplier Due Diligence assessment now includes a mandatory section called 'Ethical, Social & Reputational' which is specifically designed to identify suppliers likely to have potential modern slavery risks, and this assessment continues to evolve and be monitored.

Completion of a Supplier Due Diligence assessment is now mandatory for new supplier arrangements rated as either Medium or High risk, and we have given pre-existing suppliers a risk-rating, and if appropriate, we have undertaken a new Supplier Due Diligence Assessment.

Over the next year:

- We will continue to consider how robust our anti-slavery and human trafficking stance is across all relevant policies and assess where our business exposes us to greater risk of slavery and human trafficking.
- Follow up on the suggestions we have received from a review of our procurement function aimed at the improvement of our procurement processes, which may involve the business publishing a code of ethics in relation to our supplier relationships
- Investigate the use of a published framework for ethical trade, such as that published by the Ethical Trading Initiative, which aims to find effective and sustainable solutions to workers' issues.

## **The parts of our business and supply chain where there is a risk of slavery and human trafficking taking place, and the steps we take to assess and manage that risk**

Our products are purely contractual and financial in nature, and our suppliers mostly provide us with office, IT and consultancy goods and services. Given the nature of our suppliers, the products and services they supply and our due diligence processes, we consider our supply chain to be low risk, and can confirm that the Board has received no reports of slavery or human trafficking within the Bank. We remain permanently vigilant on this front and adhere to the requirements of UK employment law.

## **Our effectiveness in ensuring that slavery and human trafficking is not taking place in our business and supply chains measured against performance indicators**

The Board is confident that slavery and human trafficking does not occur within our business or within our wider supply chain. The Company Secretary has taken responsibility for reporting directly to the Board and overseeing the implementation of policies and procedures regarding slavery and human trafficking, including the preparation of this annual statement.

Staff are aware of the clear expectation that they are required to report anything suspicious in this regard, and reports will be treated with the utmost seriousness. Our Whistleblowing Policy encourages disclosure from any person, internal or external in this regard. Any disclosure will be thoroughly investigated in accordance with our Whistleblowing Policy.

Like most businesses, we use key risk indicators to measure how well we are doing in different areas of our business. These reflect the Bank's very low risk appetite in respect of suppliers and a zero-tolerance policy to any suppliers in breach of applicable legislation, including a breach of the Modern Slavery Act 2015.

## **Training about slavery and human trafficking to our staff**

In 2021, we rolled out a new, annual training programme for all our employees which raises awareness of how to spot the warning signs in our business and our supply chain of slavery and human trafficking.

## **We'll update you on our progress again next year**

In making this statement we have considered all the areas in section 54(5) of the Modern Slavery Act 2015.

This statement has been approved by the Board of Directors at a Board meeting on 23rd June 2022 and is signed by the Bank's Chief Executive Officer.

A handwritten signature in black ink, appearing to be 'DK', with a long horizontal line extending to the right.

Donald Kerr, Chief Executive Officer  
Cambridge & Counties Bank Limited

Date: July 2022

 0344 225 3800    0116 254 4637    [info@ccbank.co.uk](mailto:info@ccbank.co.uk)    [ccbank.co.uk](http://ccbank.co.uk)

 **Cambridge & Counties Bank, Charnwood Court, 5B New Walk, Leicester LE1 6TE**

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