



Modern Slavery Act 2015

Our zero tolerance policy June 2023

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. Modern slavery is a serious crime committed globally, and within the UK, where situations of exploitation are seen in those affected not being able to refuse or leave because of threats, violence, coercion, abuse of power or deception.

We stand against all forms of slavery and human trafficking and do not tolerate it in any part of our business, making this clear to our suppliers.

This annual statement is for the calendar year ending 31st December 2022.

Links to our previous statements can be found here: www.ccbank.co.uk/modernslavery

Our structure, business, and supply chain

We are a traditional UK 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 2022 was £75.97m. 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 in the abuse of power and deception, and whilst the risk of slavery and human trafficking is low within our own business model and wider supply chain, we understand the importance in our commitment to mitigate the risks which still exist and join in the fight against human exploitation, continuing to act ethically and with integrity in all our business relationships. Our work on enhancing internal policy continues, with 2022 seeing the creation of:

- a Procurement Policy that creates greater accountability and responsibility for supplier selection and management, including the consideration of the risk of modern slavery; and
- an Environmental, Social and Governance (ESG) Policy that creates an expectation that we consider a supplier's ESG profile and impact as part of our business relationship.

These improvements help us to ensure effective systems and controls are in place to mitigate risk across our business or within our wider supply chain.

There 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.

We have also obtained accreditation as a BCorp, which further embeds our commitment to be a business for good and requires us to disclose poor practice in our business and 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, choosing our suppliers carefully using appropriate checks to assess whether suppliers are ethical, stable, appropriate, and trustworthy.

Our preferred stance with suppliers is to reflect a zero-tolerance policy against slavery and human trafficking within our terms & conditions, entitling us to terminate the relationship if there was a modern slavery issue. We seek to agree this preferred stance in all contractual relationships with suppliers.

Enhanced Supplier Due Diligence assessments are mandatory for all supplier arrangements rated as Medium or High Risk and include a compulsory/required section called 'Ethical, Social & Reputational' specifically designed to identify suppliers likely to have potential modern slavery risks.

Pre-existing suppliers are risk-rated annually, and if appropriate, a new Supplier Due Diligence Assessment is undertaken.

Over the next year:

- Continued consideration and review of our anti-slavery and human trafficking stance across all relevant policies (Procurement, Outsourcing, ESG) assessing our businesses risk exposure.
- Explore the Ethical Trading Initiatives Human Rights Essentials course for Senior Leadership to develop key individuals in our procurement process on the fundamentals of human rights within our business and wider supply chain.
- Consider developing a Supplier Code that will set out our expectations of the conduct of our suppliers, including modern slavery. We will do this with reference to the Ethical Trading Initiative base code and BCorp guidance.

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 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.

Colleagues 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 with all disclosures 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.

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 colleagues

We provide an annual training programme on the risks of modern slavery and human trafficking, within our business and wider supply chain to all colleagues.

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 25 May 2023 and is signed by the Bank's Chief Executive Officer.



Donald Kerr, Chief Executive Officer
Cambridge & Counties Bank Limited

Date: June 2023

 0344 225 3800  0116 254 4637  info@ccbanc.co.uk  ccbanc.co.uk

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

**If you'd like this in another format such as larger print,
braille or audio please contact us on 0344 225 3939**

Cambridge & Counties Bank Ltd is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under firm registration number 579415. Our authorisation can be checked at the Financial Services Register at www.fca.org.uk.

Cambridge & Counties Bank Ltd Registered Office: Charnwood Court, 5B New Walk, Leicester, England, LE1 6TE. Registered in England and Wales No. 07972522.