



Cambridge &
Counties Bank

Built on understanding



Modern Slavery Act 2015

Our zero tolerance policy

Modern Slavery Act 2015

Modern slavery represents a severe violation of human rights, involving the exploitation of people for commercial or personal gain. It includes practices such as human trafficking, sexual exploitation, domestic servitude, and forced or bonded labour. This grave crime occurs both globally and within the UK, with victims often subjected to threats, violence, coercion, abuse of power, or deception, that a person cannot refuse or leave due to the presence of such threats.

We oppose all forms of slavery and human trafficking and have a zero-tolerance policy for it within any aspect of our business, ensuring our stance is clearly communicated to our suppliers.

This annual statement is for the calendar year ending 31st December 2024 with links to our previous statements found here: www.ccbank.co.uk/modernslavery

Our structure, business, and supply chain

We are a traditional UK bank founded on mutual trust, understanding, and respect. We are committed to embracing change and building strong relationships with our employees, customers, and business partners.

Transparency and honesty are central to our operations, and we continuously strive to ensure our products and services adapt to meet the evolving needs of our customers. With offices across Leicester, Reading, Sheffield, and Manchester, our dedicated workforce of over 245 individuals work hard to achieve the goals of our business and ensure its ongoing success.

Our core mission is to support small and medium-sized enterprises by offering a variety of savings and borrowing solutions. We aim to provide the funding necessary for these businesses to thrive and grow, contributing significantly to prosperity in both local and national economies.

For the year ending December 2024, our annual turnover was £116.02m, with income generated from property finance, asset finance, classic car finance, and savings accounts.

Our policies in relation to slavery and human trafficking

We uphold a zero-tolerance stance on modern slavery and human trafficking, and whilst we assess the risk of such practices within our business model and broader supply chain as low, we recognise the critical importance of addressing remaining risks.

Our Whistleblowing Policy encourages disclosure of any misconduct, violations of laws, regulations or unethical behaviour occurring within our organisation from any person, internal or external with all disclosures thoroughly investigated in accordance with that policy.

We are steadfast in our commitment to combating human exploitation by acting ethically and with integrity both as a business and also in all of our business relationships. Our efforts to strengthen our approach are ongoing, and in 2024 we concentrated on:

- the creation of a comprehensive supplier code of conduct which is aligned with the Ethical Trading Initiatives Base code. This new code promotes responsible supply chain, manufacturing, processing and operating practices that incorporate environmental, social, community, and performance goals. In particular it strengthens our expectations of transparency and accountability.

- maintaining the Bank's status as a B Corp certified organisation and closely following the evolution of the B Corp Standard. This is important to us as maintaining our B Corp status remains a foundational element of our dedication to high standards of social and environmental business practices and reaffirms our commitment to B Corp standards, which amongst other important issues address those related to modern slavery and human trafficking.
- continued efforts to expand our ties within the B Corp community, and having an active approach to recognising and working with B Corp suppliers with whom we have shared concerns and values to include those in relation to addressing the issues of modern-day slavery and human trafficking.
- review of the UK government's response to the report published in October 2024 by the House of Lords Select Committee following their consideration of the Modern Slavery Act 2015, in which it was concluded that the act is now "too limited to have a significant practical impact" and which has now prompted a critical reassessment of the act to include recommendations for improving transparency in supply chains.

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

Our approach to ethics and compliance is strong and thorough. Our business carefully selects suppliers through comprehensive checks to ensure they meet standards of ethics, stability, suitability, and trustworthiness.

Our standard terms and conditions with our suppliers make clear our zero-tolerance policy against slavery and human trafficking, entitling us to terminate the relationship if there was a modern slavery issue.

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. These are reviewed annually and where appropriate a further due diligence assessment will be undertaken.

Over the next year we intend to:

- foster understanding within our business of slavery and human trafficking. This is to include attendance by our procurement function on an extensive course to develop their understanding of current and emerging human rights and modern slavery issues and how they impact supply chains.
- finalise and implement our new supplier code of conduct with our suppliers and thoroughly embed the same into our management of suppliers to further strengthen our approach and commitment to upholding ethical standards and promoting responsible practices across our supply chain
- consider how to engage with our stakeholders and discuss the idea of providing an informative document designed to assist our customers in addressing and mitigating the risks of human trafficking and modern slavery within their supply chains.
- take a proactive approach to expected upcoming changes in relation to modern slavery and human trafficking legislation following completion of the critical reassessment of the Modern Slavery Act 2015 by the House of Lords Select Committee which was undertaken in October 2024.

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

We assess our supply chain as low risk in terms of the likely incidence of modern slavery and human trafficking because our products are exclusively contractual and financial, with our suppliers primarily delivering office, IT, and consultancy-related goods and services. We also have rigorous supplier due diligence procedures.

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

Our Board is as confident as it can be that modern slavery and human trafficking does not occur within our business or wider supply chain. Not only has the Board not received any reports of slavery or human trafficking within the Bank or our supply chain, we remain consistently vigilant in this regard and in terms of our own conduct to include compliance with the standards set by UK employment law.

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.

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.

Training about slavery and human trafficking to our colleagues

As mentioned previously, all colleagues who work for the Bank complete annual mandatory training which includes information on what modern day slavery looks like, signs to look out for in our supply chain and actions to take if they believe any kind of wrongdoing is taking place. The module also ends with a mandatory quiz colleagues are required to complete and score above a certain percentage to pass.

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 22 May 2025 and is signed by the Bank's Chief Executive Officer.



Donald Kerr, Chief Executive Officer
Cambridge & Counties Bank Limited

Date: June 2025

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