



Modern Slavery and Human Trafficking Statement

Ascot Lloyd Group

July 2022

INTRODUCTION

Modern slavery is an international crime and a violation of fundamental human rights. It may take several forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain. This growing global issue transcends age, gender and ethnicities and includes victims trafficked from overseas into the UK to perform forced and illegal work in different sectors such as agriculture, hospitality, construction, retail and manufacturing.

Ascot Lloyd has a zero-tolerance approach to modern slavery and is committed to acting ethically and with integrity in all its business relationships. It is also committed to implementing and enforcing effective systems to ensure that modern slavery and human trafficking are not taking place anywhere in its own business or supply chain.

MODERN SLAVERY ACT

The Modern Slavery Act 2015 requires commercial organisations that supply goods or services in the UK and have a turnover of above £36 million to prepare and publish an annual 'Slavery and Human Trafficking Statement'. This sets 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.

This statement provides an update on the progress that the Ascot Lloyd Group has made to prevent slavery and human trafficking.

ORGANISATIONAL STRUCTURE

Established in 2004, the Ascot Lloyd Group provides independent financial advice and planning across the UK. We are a privately-owned business supported by Oaktree, and Ares two of the leading global investment management firms. In April 2022 we announced our acquisition, subject to regulatory approval, by Nordic Capital.

We operate from a network of offices across the UK. We have grown both organically and through several acquisitions to establish ourselves as one of the leading providers of independent financial planning in the UK. Our network of regional offices continues to enable us to provide a friendly, local service that our clients value, backed with the support and resources of a national firm.

We now provide two service propositions for independent financial advice – Level 1, our on demand service and Level 2 our full wealth management service. We also provide an execution only service for individuals looking to make their own investment decisions and corporate benefit solutions. Our group company Avellemy Limited provides discretionary investment management services to clients of the Ascot Lloyd Group.

The board of the ultimate parent company within the Ascot Lloyd Group (“Ascot Lloyd Board”) have overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all those under our control comply with it.

Management at all levels are responsible for ensuring those reporting to them understand and comply with this statement and are given adequate training on the issue of modern slavery and human trafficking in supply chains.

DUE DILIGENCE IN THE SUPPLY CHAIN

We rely on some third-party suppliers to provide products and services to our clients. We expect all our suppliers to operate in a responsible, ethical and compliant manner, adhering to all applicable laws and regulations.

During 2021, we reviewed our material third party suppliers and performed due diligence to ensure the robustness of the supplier. During H1 2022, we adopted an outsourcing framework and embedded operational resiliency. We will continue to refine our third party and operational risk management framework to ensure effective supplier oversight and operational resiliency.

Our commitment to addressing the issue of modern slavery and human trafficking in our business and supply chains is communicated to all suppliers, contractors, business partners at the outset of our business relationship with them and reinforced as appropriate thereafter.

We expect all our partners and suppliers to take active steps within their own businesses and supply chains to eradicate modern slavery. If we become aware that standards at any partners or suppliers fall short of this expectation, we will push for change in practice and oversight.

EMPLOYMENT AND TRAINING OF STAFF

The Ascot Lloyd Group applies the highest possible standards in the recruitment and employment of its people.

As well as ensuring that the policies set out in the Employee Handbook are complied with, we ensure that:

- All legal obligations are complied with in the recruitment and on-boarding process with a particular focus on an individual’s right to work in the UK.
- An appropriate level of due diligence is conducted on prospective employees prior to them joining the firm, including a robust selection process and taking up employment references;
- We recruit, promote and develop our people on the grounds of merit and capability alone; and
- We conform to the Real Living Wage for our UK employees and contractors, as part of an ongoing commitment to fair pay.

Ascot Lloyd has raised awareness of modern slavery issues and associated risks by circulating a series of communications to staff and by publishing this statement.

Further communications and regular training on the policy and on the risks our business faces from modern slavery will continue in 2022.

RISK ASSESSMENT

Due to the nature of its business, the Ascot Lloyd Group does not consider itself to be a business that is at a high risk of modern slavery and has not identified any specific areas of risk which it believes need to be managed. However, Ascot Lloyd recognises that this is not an excuse to be complacent and continues to carry out rigorous due diligence in both its recruitment and supply chain processes.

In 2022, Ascot Lloyd will continue to emphasise the importance of highlighting the risk of modern slavery and human trafficking to its employees and business partners by communicating its commitment to tackling modern slavery and taking action where necessary.

This statement is made pursuant to Section 54 (1) of the Modern Slavery Act 2015 and constitutes the Ascot Lloyd Group slavery and human trafficking statement for the financial year ending 31st December 2021. It has been approved by the Ascot Lloyd Board and will be reviewed (and, where necessary, updated) on an annual basis.



For and on behalf of Ascot Lloyd

July 2022