

Modern Slavery and Human Trafficking Statement 2020

Purpose of this Statement

This statement is made on behalf of The Law Debenture Corporation p.l.c. (the “**Corporation**”), and its subsidiaries (“**Law Debenture**”) pursuant to section 54(1) of the Modern Slavery Act 2015 (the “**Statement**”) in respect of the financial year ending 31 December 2020.

Law Debenture takes its obligations in relation to the identification, reporting and prevention of human trafficking very seriously and has a zero tolerance approach to all abuses of human rights. Law Debenture is committed to taking appropriate steps to ensure that slavery and human trafficking does not occur within any part of its own business or any of its supply chains. This Statement sets out those such steps.

Our Business

Law Debenture is an investment trust and a leading provider of independent professional services, with its parent company, the Corporation, listed on the London Stock Exchange. From its origins in 1889, it has diversified to become a Group with a unique range of activities in the financial and professional services sectors. The Group has two distinct areas of business: (1) an investment portfolio (the “**Portfolio**”), managed by Janus Henderson and (2) an independent professional services (“**IPS**”) business.

The IPS business is managed by Law Debenture, employs approximately 210 people and provides services covering pensions, corporate trusts and corporate services with offices in the United Kingdom, New York, Ireland, Hong Kong, Delaware and the Channel Islands. Clients of the IPS business are wide ranging, including large corporates, law firms, banks or funds, private equity, SMEs, hedge funds, start-ups and private clients.

Our Supply Chain

Law Debenture is a service provider, rather than a manufacturer. Its supply chain therefore comprises the steps taken to deliver our services to a customer. The types of goods and services necessary to do so fall into four broad categories:

- (i) professional services – the professional services Law Debenture buys for both the Portfolio and the IPS business. These include the services from its investment managers for the Portfolio, and from legal advisers, financial advisers, audit firms and accountants and advisory services in areas such as insurance for Law Debenture as a whole. Such professional services make up the bulk of Law Debenture’s supply chain;
- (ii) technology – the network, software and hardware systems used to deliver its services;
- (iii) property – the office space Law Debenture leases from which it operates its business; and

- (iv) business services – the products and services Law Debenture buys to maintain its day to day operations, such as catering and waste disposal services.

Whilst Law Debenture believes that its supply chains are of low risk given its suppliers, for the most part, are professional advisory firms with appropriate regulatory status, appropriate due diligence is carried out on all new suppliers with any onboarding of suppliers approved by the Executive Risk Committee (see the section on Supplier Due Diligence, below).

Relevant Policies, Procedures and Training

In keeping with our commitment to act with integrity in all our business dealings, Law Debenture has a number of existing policies and procedures which are relevant for mitigating the risk of slavery or human trafficking occurring in our supply chain or any part of our business. To this end, our relevant policies and procedures include:

- **Code of Professional Conduct**
Law Debenture is regulated by the FCA and is subject to the Senior Managers and Certification Regime and its Code of Conduct Rules which include acting with integrity.
- **Recruitment and Selection**
We only use specified, reputable employment agencies to source talent. All temporary workers are subject to the same level of background checks as permanent Law Debenture staff.
- **Employment Screening**
All offers of employment at Law Debenture are subject to completion of satisfactory background checks. The honesty and integrity of our staff is of paramount importance. The background checking process includes the following:
 - Proof of eligibility to work in the required country;
 - Employment references;
 - Verification of educational and professional qualifications;
 - Criminal record check;
 - Credit check; and
 - Proof of residence.
- **Supplier Due Diligence**
We undertake due diligence when taking on new suppliers. All suppliers are approved by the Executive Risk Committee, meaning new suppliers are subject to an appropriate level of review and authorisation by suitably senior and qualified members of staff before being accepted and onboarded.
- **Terms and Conditions**
Law Debenture is now including specific anti-slavery and human trafficking contractual clauses in its own terms of business and those in its contracts for goods and services wherever possible. These also oblige suppliers to

maintain their own adequate policies and procedures to ensure such compliance.

- **Whistleblowing Policy**

Law Debenture has a Whistleblowing Policy which provides colleagues with a clearly defined route to speak up and raise concerns confidentially and without fear of retaliation, including any concerns over the issues pertinent to this Statement.

- **Fraud Prevention, Anti-bribery and Corruption Policy**

In addition to detailed guidance on preventing fraud, bribery and corruption in our business, including our supply chain, this policy includes guidance on gifts, entertainment and hospitality such as what can and cannot be accepted, monetary limits and a clearly defined reporting procedure should anyone have any concerns or need to report any issues.

- **Training**

We provide guidance, education and training to support employee understanding of expected behaviour, particularly in respect of their business decisions. If employees have concerns we encourage them to raise them directly with their line manager or Human Resources, however, if they are not comfortable doing this we have a Whistleblowing Policy (set out above) and an anonymous telephone line which employees can use to raise any issues. Colleagues also have access to an independent employee assistance programme provided by a third party which includes a legal information service.

Looking Forward

Longer term, we will look at ways of measuring the effectiveness of the steps we have taken as an organisation and implement any further actions accordingly.

Board Approval

This Statement was approved by the board of directors of the Corporation on behalf of Law Debenture on 22 February 2021. It will be reviewed and updated annually.



Denis Jackson

Chief Executive Director, for and on behalf of The Law Debenture Corporation p.l.c.
26 February 2021