Modern Slavery Statement 2016

Charterhouse has a zero-tolerance approach to modern slavery and makes this statement pursuant to the Modern Slavery Act of 2015 (“MSA 2015”) to set out the steps we have taken to ensure that slavery, servitude, forced and compulsory labour and human trafficking is not taking place in our own business operations or supply chains. An internal committee at Charterhouse has overseen the preparation of this slavery and human trafficking statement on behalf of Charterhouse Capital Partners LLP and its affiliated entities, together the “Group”, for the financial year ending March 2016 (the “Relevant Period”).

OUR GROUP STRUCTURE

The Group, which is wholly-owned and controlled by its partners, consists mainly of UK registered entities. A number of Group entities are authorised and regulated by the UK Financial Conduct Authority. The ultimate controlling entity of the Group is Watling Street Capital Partners LLP.
OUR BUSINESS

Charterhouse was founded in 1934 and has an investment history of more than 80 years in the UK, and more than 40 years in Continental Europe. It was one of the pioneers of the UK leveraged buyout industry in the 1980s, and has managed ten investment vehicles. All of our investment activity is conducted through funds comprising limited partnerships whose General Partners are wholly-owned subsidiaries of Charterhouse. Our main office is in London and we also have an office in Paris.

OUR SUPPLY CHAINS

The majority of our suppliers are UK-based, whilst others include multi-national companies with a UK-presence. As an investment advisory business, our suppliers include professional services such as lawyers, accountants and other consultants. Other key suppliers include IT providers, office equipment, office maintenance services, and transport.

OUR POLICY ON MODERN SLAVERY AND HUMAN TRAFFICKING

We are committed to ensuring that there is no modern slavery or human trafficking in any part of our business or our supply chains. We are committed to acting ethically and with integrity in all our business relationships and for this purpose we regularly review the systems and controls we have in place to ensure that the risk of modern slavery and human trafficking in our business and supply chains is eliminated to the maximum possible extent.
During the Relevant Period, we assessed our current exposure to modern slavery and human trafficking risk by examining the following:

1. our Group exposure in terms of day-to-day operations; then

2. the extent to which fund portfolio companies have implemented slavery and human trafficking policies; then

3. the modern slavery risk exposure arising from supplier engagement.

The risk assessment in relation to the Group’s own operations was relatively straightforward given the nature of our business, the relatively low exposure to modern slavery in the investment management business and the size of our team. As a result of this process, certain suppliers are being required to furnish Charterhouse with information relating to steps which they take to address modern slavery risk. Charterhouse has also conducted its own due diligence (comprising mainly of public information sources) on its suppliers.

The bulk of our risk assessment analysis was conducted in relation to high spend / high frequency suppliers, differentiating between low and significant slavery and human trafficking risk. Other factors such as industry-specific risk, product risk and jurisdictional risk in relation to modern slavery / human trafficking exposure were also considered.

PORTFOLIOS

As far as the portfolio companies of the Charterhouse funds are concerned, we have identified the policies
continue working closely with our portfolio companies to ensure that modern slavery and human trafficking risks are addressed.

TRAINING

All Charterhouse staff will receive modern slavery training to maintain awareness and understanding of the risks of modern slavery and human trafficking in our business. Certain service providers with whom we work, are being notified of our policies and procedures and will be required to assist Charterhouse with its efforts to combat Modern Slavery.

During the Relevant Period, we have not been made aware of any slavery or human trafficking incidences in our own business or its supply chains. We are adopting a continuous risk assessment approach as described above to ensure that any party with whom we do business is not participating in, or exposed to modern slavery practices.

APPROVAL

This statement has been approved by the ESG Committee of the Charterhouse Group, September 2016.