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(/)
HOME (HTTPS://WWW.MARLBOROUGHFUNDS.COM) › MODERN SLAVERY STATEMENT (HTTPS://WWW.MARLBOROUGHFUNDS.COM/MODERN-SLAVERY-STATEMENT/)

What is Modern Slavery?

Modern slavery is an international crime, affecting an estimated 29.8 million slaves around the world. It is a growing global issue that transcends age, gender and ethnicities. It includes victims who have been brought from overseas and vulnerable people in the UK, who are forced to illegally work against their will across many different sectors. The Modern Slavery Act (MSA) is UK legislation which received Royal Assent in 2015. The serious criminal offences of slavery, servitude, forced or compulsory labour and human trafficking are brought together under one piece of legislation. The intention of the Act is to protect victims, bring perpetrators to justice and provide more effective tools for law enforcement.

In addition, the MSA places disclosure obligations on large companies with a turnover of over £36m and operations in the UK. Such companies must publish an annual statement setting out the steps they have taken to eradicate and prevent all forms of modern slavery in their business and supply chains. The reason behind this obligation is that large companies have significant resources and purchasing power, which gives them strong influence over the global supply chain, and therefore they can play a role in ending these appalling crimes. We welcome the Modern Slavery Act and its aim to eradicate forced labour and human trafficking.

Our policy

Marlborough Fund Managers Ltd, the immediate parent company Marlborough Group Holdings Limited and the ultimate parent company UFC Fund Management PLC (collectively "Marlborough") as an organisation will seek to understand all potential modern slavery risks related to its business and to put in place steps that are aimed at ensuring that there is no slavery or human trafficking in its own business and its supply chains. As part of a regulated sector, the organisation recognises that it has a responsibility to take a robust approach to slavery and human trafficking. The
organisation is absolutely committed to preventing slavery and human trafficking in its corporate activities, and to ensuring that its supply chains are free from slavery and human trafficking. Marlborough will not tolerate any form of modern slavery in its supply chains or operations.

Our structure

The Marlborough Group is a UK-based financial services business which provides a range of financial products and services to personal, corporate and institutional customers. Our approach to the MSA applies to the Marlborough Fund Managers Ltd. The Marlborough Group employs approx. 170 employees across its operations. The organisation currently operates only in the UK.

Our supply chain relationships

Whilst recognising our statutory obligation to set out the steps we must take to ensure that modern slavery and human trafficking is not taking place in our supply chains, we acknowledge that we do not control the conduct of individuals and organisations in our supply chains.

Principle risks

Marlborough operates no activities which are considered to be at high risk of slavery or human trafficking.

Responsibility

Responsibility for the organisation's anti-slavery initiatives is as follows:

- Policies: HR is responsible for putting in place and reviewing policies and which will be developed using appropriate resources.

- Risk assessments: the business considers our involvement as low risk as we have no overseas operations and our work is in the arena of financial services, but will carry our risk assessments were there is a perceived risk.

- Investigations/due diligence: HR and Compliance will be jointly responsible for investigations and due diligence in relation to known or suspected instances of slavery and human trafficking.

- Training: HR will ensure that any training or correspondence
relating to modern slavery will be rolled out to staff, suppliers and contractors, so they can better understand and respond to the identified slavery and human trafficking risks.

Our policies and processes

We have a number of policies and procedures in place that contribute to ensuring modern slavery does not occur in our business or supply chains.

• A Modern Slavery Policy
• Whistleblowing Policy
• Employee code of conduct
• Supplier/Contractor Code of conduct
• Temporary Agency workers policy

Due Diligence

The finance department within the organisation undertakes due diligence when considering taking on new suppliers, and reviews its existing suppliers on an annual basis to identify any suppliers whose goods and materials may be acquired from suppliers in high risk countries. The organisation's due diligence and reviews include:

• mapping the supply chain broadly to assess particular product or geographical risks of modern slavery and human trafficking;
• evaluating the modern slavery and human trafficking risks of each new supplier;
• reviewing on a regular basis all aspects of the supply chain based on the supply chain mapping;
• conducting supplier audits or assessments through HR, which have a greater degree of focus on slavery and human trafficking where general risks are identified;
• creating an annual risk profile for each supplier;
• invoking sanctions against suppliers that fail to improve their performance in line with an action plan or seriously violate our supplier code of conduct, including the termination of the business relationship.

Suppliers subsequently classed as high risk must:

• provide us with a copy of their Modern Slavery Statement, detailing what steps they are taking to ensure their own supply
chains are free from slavery and human trafficking. Where required we will request supplementary information such as details of governance, policies, training records and supply chain management processes. Where this information cannot be provided, the business will take appropriate action, which may include not entering into a relationship or terminating the relationship with the supplier concerned.

**Employment**

Robust recruitment processes in line with UK employment laws, including: 'right to work' document checks; contracts of employment and checks to ensure everyone employed is 16 and above.

Marlborough offers market-related pay and reward, and prides itself on paying above the living wage to all members of staff, along with an enhanced benefits package, which is reviewed annually and linked to professional services firms' benchmarks.

**Employee training**

We want to help our teams to understand more about this growing issue and how to report any suspicions they may have, whether in a business or personal context.

The organisation will ensure that any modern slavery training covers key areas on purchasing practices, assessing the risk of human slavery, identifying and reporting suspicions, what external help is available, what messages, business incentives or guidance can be given to suppliers and other business partners and contractors to implement anti-slavery policies and what steps the organisation should take if suppliers or contractors do not implement anti-slavery policies in high risk scenarios.

**Awareness-raising programme**

As well as training staff, the organisation has raised awareness of modern slavery issues by circulating an email to staff. The email explains to staff:

- the basic principles of the Modern Slavery Act 2015;
- how employers can identify and prevent slavery and human trafficking;
- what employees can do to flag up potential slavery or human trafficking issues to the relevant parties within the
organisation; and

- what external help is available, for example through the Modern Slavery Helpline.

Key performance indicators

The organisation has reviewed its key performance indicators (KPIs). As a result, the organisation has:

- provided training for the Finance Director and HR Manager;
- developing a system for supply chain verification, whereby the organisation evaluates potential suppliers before they enter the supply chain; and
- reviewed its existing supply chains, whereby the organisation evaluates all existing suppliers.

Marlborough takes responsibility for this statement and its objectives which will be reviewed and updated as appropriate.
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