JB Drax Honore (UK) Limited- Modern Slavery Act Statement

Background

The Modern Slavery Act 2015 (the "Act") came into force in March 2015 and has helped clearly define and codify offences relating to modern slavery and human trafficking.

This statement provides information about our business and how we have taken steps to investigate and mitigate the risk of modern slavery and human trafficking within our supply chain.

Our Approach

JB Drax Honore (UK) Limited is based in the UK as part of the JB Drax group of companies. JB Drax provides agency brokerage services to clients in the UK and worldwide, and is regulated by the Financial Conduct Authority.

Whilst we believe that the nature of our business as a provider of professional services to corporate clients in the financial sector means that we are not directly exposed to a high risk of modern slavery and human trafficking, we are nonetheless keenly aware that the possibility does exist within our global supply chains.

As part of the JB Drax group we are committed to maintaining and improving our practices to combat the human rights violations of slavery and human trafficking. We have therefore taken steps to identify and manage those areas in our supply chain where slavery and human trafficking are a possibility. Our goal is to minimise the risk wherever possible, and continually monitor and improve in our efforts.

Policies on Modern Slavery

JB Drax Honore (UK) Ltd compliance manual incorporates the firm’s Code of Ethics. Our Code applies to all our staff. We review the Code regularly and are considering the extent to which we need to supplement its messages to include more details on modern slavery and human trafficking.

We are also in the process of amending our principles and approach to procurement and supplier on boarding. Our proposed processes will focus on assessing and analysing the risk of modern slavery in relation to the supplier. Once finalised this process is intended to apply to new supply contracts and renewals of existing contracts.

Training

Given the nature of JB Drax’s business we do not feel that it is appropriate to apply specific training on The Modern Slavery Act to all staff, instead we aim to ensure that relevant employees, including the compliance function and those involved in the procurement of services are aware of the nature of the risks and what warning signs they should look for. This internal informal training is provided by the firms CCO to relevant staff. Guidance provided by the CCO focuses on the offences under the Act, the reporting obligations for
certain entities, and general guidance on combating the risk of modern slavery and human trafficking.

**Due Diligence, On-Boarding and Monitoring in Relation to our Supply Chain**

JB Drax conducts many functions in-house but will undertake reviews of our supply chain to assess the risk of modern slavery and human trafficking. Whilst we are satisfied there is minimal risk we will ensure that an assessment of modern slavery and human trafficking risk is included as part of our due diligence process when taking on or renewing supplier services.

**Future Developments**

We intend to review and develop our anti-Modern Slavery policies, training and supplier approach as our business evolves.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the financial year ending 2017, and has been sent to the Board for approval, as reflected by the Director's signature below.

________________________
Jonathan Glassberg
CEO
JB Drax Honore (UK) Ltd