

Openwork Modern Slavery Statement 2019

This statement has been published in accordance with the Modern Slavery Act 2015 (the “Act”). It sets out the steps taken by Openwork Holdings Limited and its subsidiaries (the “Openwork Group”) that conduct business in the UK. This statement has applied to our practices for the financial year ending 31 December 2019 and continues to apply until any amendments are required. The statement will be subject to an annual review in June each year.

Introduction from Philip Howell, CEO, Openwork

Our commitment to respect human rights is part of “How We Do Things”, the Openwork Group’s code of conduct, which all our employees are committed to following. We respect the protection of human rights within our sphere of influence, and work hard to ensure that we are not complicit in abuses. We take a zero-tolerance stance on slavery and human trafficking within our workforce and expect the same from our supply chain.

Organisation's structure

Openwork is one of the largest financial advice businesses in the UK, with a strong shareholder base and a professional community of more than 3,800 financial advisers across the Group.

We’ve been ever-present in the UK’s financial advice market for over 45 years. Because of our rich heritage, we have the know-how and experience to understand what it really takes to provide a secure home for high quality, customer-focused advisers.

The majority shareholder of the Openwork Group is the Openwork Partnership LLP (a limited liability partnership made up of advisers in the Openwork Network). An Employee Benefit Trust holds a minority shareholding on behalf of the employees of the Openwork Group.

All of our employees receive a copy of our code of conduct, “How We Do Things”, which makes it clear that we oppose all forms of unfair discrimination or victimisation. Our bullying and harassment policy sets out our approach in relation to allegations of harassment and/or bullying. A whistleblowing policy is also in place to enable employees (including temporary or permanent employees, contractors, agency workers, interns and those on work experience) to raise any concerns they may have about illegal or improper behaviour by anyone connected to Openwork, without fear of victimisation, discrimination or disadvantage.

Our policies on slavery and human trafficking

We are committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business. Our Anti-Slavery and Human Trafficking Policy reflects our commitment to acting ethically and with integrity in all our business relationships, and to implementing and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our business or supply chains.

Our Supply Chains

The Openwork Group does not act as a producer, manufacturer, or retailer of any physical goods and, as a financial services provider, it has a straightforward supply chain – our main vendors are providers of office supplies and support services such as reprographics, IT, recruitment, legal, accountancy, marketing, public relations and facilities management.

Operating in the UK's financial services sector, the risk of modern slavery or human trafficking taking place in our supply chain, is low. Nevertheless, we understand the importance of combatting slavery and human trafficking and our duty to take steps to tackle the issue.

The Openwork Group places great reliance on the support of third-party suppliers in tackling the issue. We deal with market leading expert suppliers and are developing a robust control oversight framework applicable to them.

Due diligence processes for slavery and human trafficking

As part of our initiative to identify and mitigate risk, we aim to perform due diligence on our third-party suppliers. At the initial stage of contracting, we will seek assurance that effective processes are in operation, their employees are of good repute, suitably qualified and experienced, and that they are supported in their ongoing development to manage our account.

We continue to develop systems to:

- Identify and assess potential risk areas in our supply chains;
- mitigate the risk of slavery and human trafficking occurring in our supply chains;
- monitor potential risk areas in our supply chains; and
- protect whistleblowers.

Training

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our supply chains and our business, we provide relevant training to our staff.

Our effectiveness in combating slavery and human trafficking

The Openwork Group will further develop measures to assess the business or supply chain in complying with our stance on slavery and human trafficking. These will include:

- All employees engaging with our code of conduct, "How We Do Things";
- arranging site visits for (potential) top risks;
- reviewing and updating internal due diligence policies and procedures in relation to procurement and purchasing;

- ensuring that the contracts with our suppliers contain appropriate Anti-Slavery and Human Trafficking provisions;
- providing additional training to teams reviewing Modern Slavery and Human Trafficking risks throughout our supply chain to ensure identification of risk areas and appropriate mitigation.

A handwritten signature in black ink, appearing to read "Philip Howell".

This statement has been approved by the Board of Directors of Openwork Holdings Limited on behalf of the Openwork Group on 3 November 2020 and has been signed by Philip Howell on behalf of the Openwork Holdings Board.