

4 May 2022

Voluntary Slavery and Human Trafficking Act Statement

Introduction

Alderwood Capital (comprising Alderwood Partners LLP, Alderwood Capital LLP and Alderwood Capital Services Limited) is making a voluntary modern slavery and human trafficking statement relating to section 54 of the Modern Slavery Act 2015.

About us

We are a privately owned asset management business in the United Kingdom financial services sector, specialising in making minority equity investments in specialist boutique asset management businesses on behalf of our clients. Alderwood Capital LLP is authorised and regulated by the Financial Conduct Authority (**FCA**) in the United Kingdom as an Alternative Investment Fund Manager (our FCA Firm Reference Number is 932036).

Although our annual turnover is under £36 million and therefore we are not required to make a statement under section 54 of the Modern Slavery Act 2015, we are making this voluntary statement to show our commitment as a responsible business to ethical trading principles and the eradication of slavery and human trafficking and to set out the steps we are taking to tackle slavery and human trafficking in our business and in our supply chains.

Our policy on slavery and human trafficking

We oppose, and have adopted a zero-tolerance approach to, slavery and human trafficking in all its forms. We are committed to acting ethically and with integrity within our business and in all our business relationships and we will take appropriate measures to minimise the risk of slavery or human trafficking taking place in our business or in the businesses of those who provide services to us. In this Statement we describe what those measures are.

Our supply chains

Alderwood Capital considers the risk of slavery or human trafficking within our supply chain to be low, given the nature and location of the businesses who supply us with goods and services. Our supply chain includes regulated professional advisers and service providers, providers of financial data, of IT equipment and services, of office facilities, supplies and cleaning, and of travel or hospitality services, but not from jurisdictions considered to be higher risk countries.

We are committed to acquiring goods and services without harm to others. Accordingly, we aim to engage only suppliers and service providers who are committed to the same strict principles and high ethical standards that Alderwood Capital adheres to itself, including a commitment to ensuring that steps are taken by them which support the eradication of slavery and human trafficking. For example, we require that the staff of our suppliers are remunerated fairly and above the London Living Wage, and we never appoint suppliers purely on low cost considerations.

We also have several policies and procedures in place to prevent criminal activity generally, in particular fraud and financial crime, in connection with our business, including:

- a Fraud Policy
- an Anti-Bribery Policy
- an Anti-Facilitation of Tax Evasion Policy
- a Bribery Risk Assessment
- an Anti-Money Laundering Risk Assessment
- a Market Abuse Controls Assessment
- an Anti-Money Laundering Handbook

In addition to those policies, we conduct a financial crime risk assessment on an annual basis which reviews our approach and practice in each of the areas noted above. We are also subject to quarterly compliance monitoring by an independent expert consultant firm.

Employees

Alderwood Capital's recruitment processes are thorough and transparent. We carry out highly specialised activities and all senior members of our staff team are subject to a detailed fitness and propriety assessment followed by certification to, and registration with, the FCA. As such, the staff recruited are considered low risk.

We communicate directly with candidates to discuss job opportunities and to confirm the details of any offer made. We have robust procedures in place for the vetting of new employees (including the carrying out of criminal records checks). We ensure that we are able to confirm their identities, that they produce original documentation to verify that they have the right to work in the United Kingdom prior to commencing employment with us, and that they are paid directly by electronic payment into an appropriate, personal bank account.

We have policies and procedures in place to ensure compliance with all applicable human rights laws and United Kingdom employment laws. We invest in the professional development, health and wellbeing of all our staff. All staff are remunerated fairly and above the London Living Wage. As such, we are satisfied that our employees are not exploited in any way.

Speaking up

Alderwood Capital encourages all of our employees, clients, business partners and service providers to report any concerns related to the direct activities, or the supply chains of, Alderwood Capital. Our whistleblowing policy and procedures are designed to make it easy for individuals to raise any such concerns in confidence and without fear of detrimental treatment as a result.

Actions taken or planned

Given our assessment of slavery and human trafficking risk as low to our business, and recognising our straightforward supply chains, we believe our approach is one that is proportionate and risk-based, focusing on the following areas:

- Key service provider onboarding and due diligence – we have established procedures within our internal compliance frameworks to identify, assess, monitor and reduce areas of potential risk in our business and supply chains, including that of slavery or human trafficking. As part of those procedures, we ensure we know the identity of third parties engaged to provide us with goods and services and seek to ensure that they have adopted an approach to combatting slavery and human trafficking similar to our own.

- Staff training – all of our staff receive appropriate training and awareness-raising on the challenges to society posed by slavery and human trafficking and Alderwood Capital’s commitment to the highest standards of ethical trading and the eradication of all forms of slavery.

Our continuing commitment

Alderwood Capital will continue to take the steps outlined above and in the event that we become aware of slavery or human trafficking occurring within our supply chain, we will seek to ensure that the relevant supplier implements remedial action. Alderwood Capital expects its suppliers to react to any modern slavery issues constructively and responsibly, and in a manner demonstrating their willingness to remedy issues expediently. Alderwood Capital reserves the right to refuse to partner with suppliers that do not achieve or are unable to demonstrate the eradication of modern slavery or human trafficking within their organisations and supply chains.

Ethical trading principles

To further demonstrate our commitment to ethical trading principles and to ‘doing the right thing’ in our business activities, Alderwood Capital is a signatory of the United Nations’ Principles of Responsible Investing. In addition, we have assessed and claim compliance with the CFA Institute Asset Manager Code of Professional Conduct. This claim has not been verified by CFA Institute.

Implementation

This Statement is made in connection with section 54(1) of the Modern Slavery Act 2015 and constitutes the voluntary slavery and human trafficking statement of Alderwood Capital for the financial year ending 31 December 2022. It was approved by each of the Management Committee of Alderwood Capital LLP on 23 March 2022, the Board of Directors of Alderwood Capital Services Limited on 19 April 2022, by the Partnership Committee of Alderwood Partners LLP on 28 April 2022, and signed on behalf of each of them by:



Jonathan Little
Managing Partner
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