Modern Slavery Act 2015: Slavery and Human Trafficking Statement

This is Helical plc's ("Helical", the "Group" or the "Company") fifth statement made pursuant to section 54(1) of the Modern Slavery Act 2015 (the "Act") and constitutes the Slavery and Human Trafficking Statement for the Company, together with its subsidiaries, for the financial year ended 31 March 2021. As required by the Act, the Statement reports on the steps that Helical has taken during the financial year ended 31 March 2021 to combat the risk of modern slavery and human trafficking occurring in any of our supply chains or in any part of our wider business.

We adopt a "zero-tolerance" approach to modern slavery and human trafficking. We are committed to taking all reasonably practicable steps to ensure that slavery and human trafficking are not present in either our operations or supply chains. Helical is committed to working with our suppliers as appropriate to ensure that these risks are identified and managed proactively, and this ethos is firmly embedded in our culture.

During the Covid-19 pandemic (the "Pandemic") in 2020-21, we have continued to mitigate the risks of modern slavery and human trafficking taking place in any part of our business operations or in any of our supply chains.

Our Business

Helical is listed on the London Stock Exchange Our core business is developing and owning dynamic, well located office space in London and Manchester. As at 31 March 2021, the Group had 28 employees and an annual turnover of £38,596,000.

In accordance with the s.172 Companies Act 2006 duty to promote the success of the Company, the Board takes modern slavery and human trafficking into account when making decisions, and places continuous emphasis on the importance of preventing and mitigating all potential risks associated with modern slavery in the Company's supply chain.

The Board has identified that non-compliance with prevailing legislation, regulation and best practice on modern slavery and human trafficking could serve to impede the growth of the Company. The Board has expressly stated its commitment to prevention and mitigation of risks associated with modern slavery and human trafficking as being a key part of Helical's strategy.

Our business model involves working with a range of contractors, suppliers, service providers and advisors for the development, refurbishment, maintenance and operation of our property portfolio. Based on our ongoing risk assessment, we believe that the risks of modern slavery and human trafficking in the recruitment and engagement of our employees is low.

Risk Management

Our Group risk management framework, in conjunction with our risk management policies and procedures, provide a robust foundation for identifying risks, including emerging risks, conducting mitigation assessments, and establishing clear responsibility for risks within the management structure of the business. In accordance with the Group's risk management framework, the Board regularly assesses Helical's risks in the context of its risk appetite, and these risks include strategic, financial, operational and reputational risks.

Our Supply Chains

Guided by our corporate Values, Helical is committed to conducting business in a legal, ethical and responsible manner, as well as to minimising the impacts of our supply chain on society and the environment. Our supply chains include external asset managers, project managers, contractors, subcontractors, goods and services suppliers and professional service providers.

We believe that our highest risk areas, relating to modern slavery and human trafficking, relate to our construction and refurbishment contractors and subcontractors and support services such as cleaning and maintenance. Throughout the reporting period, the risk in these areas remained low and we worked collaboratively with our suppliers to support and minimise the impact on their employees during the Pandemic.

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. Helical has a number of policies and procedures in place which support our commitment to acting ethically and with integrity in all our business relationships These policies are outlined below.

Anti-Slavery and Human Trafficking Policy

This sets out our zero tolerance approach to modern slavery and our commitment to implementing and enforcing effective systems and controls to prevent slavery and human trafficking taking place anywhere in our supply chains. The Policy is available to download on the Corporate Governance section of our website and is distributed to all staff.

Employment Policy

This confirms that Helical recognises the importance of the welfare of our employees and is committed to complying with all applicable laws and regulations. Our policy is to pay at least the London Living Wage to all direct employees and to encourage our suppliers to adopt an appropriate system for remuneration. The Policy also confirms that we never use forced, compulsory or child labour and ensure all labour is voluntary and is employed in accord with applicable labour laws and international standards. The Policy is available to download on the Corporate Governance section of our website and is distributed to all employees in our Staff Handbook.

Health and Safety Policy

Helical's Health and Safety Policy aims to develop a corporate culture that is committed to the prevention of injuries and ill health to its employees or others that may be affected by its activities. The requirements of the Policy are binding for all staff, retained consultants and visitors within Helical. All sub-sections of the Policy are communicated, implemented and monitored. The Policy is available to download from the Corporate Governance section of our website and is distributed to all staff in our Staff Handbook.

Sustainability Policy

Our objectives under this Policy include:

- we will look to encourage our contractors to use local labour on construction and refurbishment projects where feasible;
- we will work with our contractors to run apprenticeships schemes for young people to learn practical skills on our construction sites, providing valuable experience in preparation for their futures; and
- we will seek to ensure that modern slavery is not taking place anywhere in our business or in any of our supply chains.

Our objectives are supported by the following measurable targets:

- achieve zero reportable accidents/incidents throughout 100% of the managed assets and on 100% of our construction sites;
- require our suppliers to ensure that the products and services they use are sourced from responsible suppliers;
- require project teams to source timber, if used, from sustainable sources and aim for a minimum of 50% chain of custody certified timber to Forest Stewardship Council certification to demonstrate consideration of human rights for communities and forest workers;
- require our asset management teams to minimise the use of agency staff at our properties, to minimise the risk of labour exploitation within our supply chains; and
- require our principal contractors to confirm the legitimacy of the workforce on site as also verified through the Considerate Constructors' Scheme.

Anti-Bribery and Corruption Policy

The Policy confirms Helical's zero tolerance approach to bribery and corruption and extends to all of our business dealings and transactions in all countries in which we or our subsidiaries operate. All directors, employees and third parties are required to comply with the Policy, which is given force by a range of bribery prevention procedures. The Anti-Bribery and Corruption Policy and Procedures are available to download from the Corporate Governance section of our website and is distributed to all staff in our Staff Handbook.

Whistleblowing Policy

The Company has in place a means for its workforce to raise concerns in confidence and anonymously. The Board has oversight of the Companies whistleblowing procedures and routinely review their operation.

Our Whistleblowing Policy encourages employees to report legitimate concerns over malpractice or misconduct, without fear of penalty or punishment The Policy is available to download from the Corporate Governance section of our website and is distributed to all employees.

Anti-Facilitation of Tax Evasion Policy

This Policy confirms Helical's zero tolerance approach to the facilitation of tax evasion and extends to all our business dealings and transactions, in all countries in which we and our subsidiaries operate. All directors, employees and third parties are required to comply with the Policy.

The Anti-Facilitation of Tax Evasion Policy is available to download on the Corporate Governance section of our website and is distributed to all employees

Supplier Code of Conduct

We expect all our suppliers to share our commitment to ethical business practices. We expect our suppliers to comply with all applicable laws and regulations in which they operate as well as the principles set forth in our Supplier Code of Conduct ("Code").

The Code sets out our expectations relating to our suppliers and their obligations in the following areas:

- Health and Safety - including: training and information, avoidance of materials harmful to health, use of method statements and/or risk assessments, insurance, occupational health services and procedures for responding to and reporting accidents or emergency situations;
- People - including: forced labour, child labour, working hours and payment;
- Ethics and Legal Compliance - including: ethical working practices, anti-bribery and corruption, money laundering and fraud, anti-facilitation of tax evasion, data protection and whistleblowing; and
- Sustainability and the Environment - including engagement with the community and environmental management.

It is Helical's policy to actively communicate the Code as part of its supplier onboarding process. We reserve the right to carry out due diligence to determine the risk associated with parties within our supply chain.

The Code is available to download on the Corporate Governance section of our website and is distributed to all our suppliers and employees

The Year Ahead

We believe that Helical has robust policies and procedures in place to safeguard our entire business, including supply chains, from slavery and human trafficking. Although no incidents of modern slavery and human trafficking were reported during the financial year ending 31 March 2021, in line with our culture to strive for continued improvement in all areas of our business, we will continue to seek opportunities to enhance our controls environment and reduce the risk of slavery and human trafficking in our operations and supply chains. We will proactively monitor and respond to emerging risks during the year.

In direct response to the risk of slavery and human trafficking, during the year ahead, we will be building on our existing compliance framework by:

- taking external advice on the application of the modern slavery policies to our business;
- conducting a high-level assessment of our business and our supply chains; and
- holding discussions within the firm to ensure compliance.

During the financial year to 31 March 2022, the Board shall continue to review the effectiveness of its approach towards combating slavery and human trafficking in the following areas:

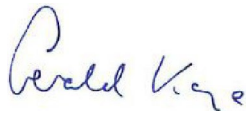
- the organisation's structure;

- its business and its supply chains;
- its policies;
- its due diligence processes;
- the parts of its business and supply chains where there is a risk of slavery and human trafficking taking place, and the steps it has taken to assess and manage that risk: and
- its effectiveness in ensuring that slavery and human trafficking is not taking place in its business or supply chains.

The Board will also continue to review the need to deliver training on slavery and human trafficking to its staff and sub-contractors to ensure that they can:

- recognise the risks of modern slavery and human trafficking in the supply chain;
- identify and report potential violations of the Group's policies on modern slavery; and
- understand the consequences for failing to ensure that there is no modern slavery and human trafficking in the supply chains.

Approved by the Board of Directors on 11 November 2021 and signed on its behalf by:



Gerald Kaye
Chief Executive, Helical plc