This statement is made on behalf of Belmont Green Finance Limited trading as Vida Homeloans (referred to as "Vida" or "the Company") pursuant to section 54 of the Modern Slavery Act 2015.

This statement was approved by Anth Mooney, CEO, following the filing of the Company's annual accounts, and approved by the Board of Directors at its Board meeting on 27 June 2024.

Belmont Green Finance Limited is registered in England and Wales, with the registered number 09837692 and registered office at 1 Battle Bridge Lane, London SE1 2HP. Vida Homeloans is a trading name of Belmont Green Finance Limited.

At Vida, we consider slavery and human trafficking to cover all forms of slavery, servitude, forced labour, human trafficking and exploitation for personal or commercial gain, in line with the definitions set out in the Modern Slavery Act 2015. This statement sets out the steps taken by Vida to ensure that slavery and human trafficking risk is managed in our business and supply chains.

Vida's Business and Structure

Vida is a specialist lender based in the United Kingdom. The Company provides mortgages to customers who may fall outside the criteria of mainstream lenders. Our products are designed to be prudent and deliver good customer outcomes and are distributed under the "Vida" brand. The Company was established in 2015 and as at the date of its 2023 Annual Report and Accounts, had assets of c.£2billion and an annual equivalent turnover of c. £144million. We have over 8,500 customers and employ around 180 colleagues. Our head office is in London, and we currently have two other operational sites across the UK, but we have adopted an agile working model.

Transitioning to a bank model is a strategic goal, enabling us to accept retail deposits directly from customers. Throughout 2023 and 2024, we dedicated substantial time and resources toward our banking authorisation application.

Culture and Values

The Company demonstrates respect for human rights and is committed to managing modern slavery and human trafficking risks in our business and in our supply chains. Our colleagues are committed to acting ethically and with integrity in all business relationships and to implementing proportionate and effective systems and controls to ensure slavery and human trafficking risk is managed in our organisation and in our supply chains.

Our culture and values reflect this – we aspire to be Visionary, Inclusive, Dynamic and Authentic in everything we do, and in doing so, we work hard to show how much we care as a business. This ethos drives the way we run our business and interact with all of our stakeholders every day.

Policies

As part of ongoing initiatives to identify and mitigate risk, Vida has in place systems and policies covering our customers, colleagues and suppliers which aim to:

- Identify and assess potential risk areas in our business, mortgages and supply chain;
- Monitor potential risk areas and mitigate the risk of modern slavery or human trafficking taking place in our business, mortgages or supply chain;
- Protect against funds containing proceeds of crime obtained through modern slavery or human trafficking entering our business through strict money laundering safeguards; and
- Enable whistleblowing and protect the anonymity of whistle-blowers.

Our approach to modern slavery risk is to ensure that management of this inherent risk is considered across all business areas and relevant policies, including our Enterprise Risk Management Framework.

Lending policy

In relation to the properties we lend on, every property has a valuation, which would highlight any safety concerns within the scope of the assessment and ensure the property is suitable for rental. Houses of multiple occupancy must be appropriately licensed. Specific lending conditions may also be put in place. This might include, for example, conditions being imposed on improvements where needed. Where we become aware of modern slavery or human trafficking violations relating to a property which we have lent on or are intending to lend on, we will take appropriate action and support the authorities in any investigation.

Outsourcing and Supplier policy

In addition, we have a comprehensive Outsourcing and Supplier Policy which governs our approach to working with external suppliers. The Policy and its related guidance set out or requirements for supplier selection, due diligence, risk assessment and contracting activities as well as ongoing supplier relationship management for our higher risk suppliers.

Our compliance with the Policy is monitored using agreed key risk indicators as part of our governance processes under the Enterprise Risk Management Framework.

ESG policy

Following the introduction of our Environmental, Social and Governance (ESG) Strategy in 2022, we have established a new ESG Policy. This references our approach to managing modern slavery and human trafficking risk within Vida itself and sets out what action will be taken if any instances of modern slavery are found. Any instances of modern slavery or human trafficking affecting any employee should be reported to the HR team and where appropriate support can be provided. Breaches of the ESG Policy are reported through our governance structure.

People policies

We undertake regular updates to, and monitoring of, health and safety guidance and policies and review of working from home practices, including through colleague surveys and health and safety assessments. An Agile Working Policy has been well embedded to support colleagues along with our employee value proposition and we are committed to paying the Government's national living wage to all colleagues directly employed by Vida.

Whistleblowing Policy

Our Whistleblowing Policy and supporting procedures ensure that concerns can be raised effectively, including those relating to modern slavery and human trafficking. All concerns are investigated, and individuals can notify appropriately trained colleagues (Whistleblowing Champions) where appropriate. A person may elect to remain anonymous in which case their identity is treated as confidential. Reports made under the Whistleblowing procedure are tracked by our Compliance team and reported through our governance structure. Our Whistleblowing Policy makes it clear that any individual raising concerns will not suffer any form of detriment or recrimination by Vida as a result and this is supported throughout the investigation procedures.

Financial Crime policies

We are committed to the prevention of financial crime and, through risk-based internal procedures, policies and systems and controls, strive to ensure that high standards of crime prevention and awareness are maintained. Our Financial Crime Framework and associated policies set out the overarching principles and mechanisms which identify, mitigate and manage financial crime risk, as we seek to protect our customers and the Company.

Training and Awareness

We provide all colleagues with training, relevant to them and their role, including mandatory financial crime modules. We also offer online training on modern slavery and human trafficking in financial services, which emphasises the role of the financial services industry in combatting this risk, explains the different types of modern slavery, and gives detail on possible 'red flag' indicators. Colleagues are provided with a short guide covering these areas, which is published internally and available to review at any time.

Training is provided on our Outsourcing and Supplier Policy to ensure colleagues onboarding suppliers can assess modern slavery risk and manage this appropriately.

Supply Chain Risks

Vida does not manufacture or supply any goods. Our suppliers support our functions and the services provided to our customers, and consist primarily of IT, professional services (for example, solicitors or accountants) and mortgage administration services. We have a limited number of suppliers based outside the UK and none in high risk jurisdictions. For these reasons, we consider the risk of the presence of modern slavery or human trafficking within our supply chains to be low but ensure this is considered as part of our supplier due diligence process and continue to monitor this regularly.

During the due diligence process, specific consideration to the identification and monitoring of modern slavery and human trafficking risks, for example obtaining confirmation that a supplier's employees are paid a living wage or the supplier explains why not for high risk services. Colleagues are asked to consider whether the supplier has a good reputation, acts in an ethical manner and is socially responsible (consistent with our Values). As part of this process, suppliers are classified according to the risk and value associated with the service.

We expect our suppliers to comply with modern slavery and human trafficking legislation. Our high risk suppliers are asked to confirm they prevent modern slavery/human trafficking in their business.

If we discover that a supplier is involved in modern slavery during the selection, due diligence or contracting process, the supplier would not be considered a suitable partner and would therefore be excluded from any selection process. Where a supplier is found to be involved in modern slavery during the term of the supply arrangement, we would seek to terminate the relevant contract.

We have introduced a Supplier Code of Conduct which sets out our expectation that suppliers comply with modern slavery and human trafficking legislation, regulation and codes. This includes not using forced, involuntary or child labour and complying with working standards conditions. The Supplier Code of Conduct is shared with Vida's highest risk suppliers via relationship management meetings.

Next steps

All relevant processes and policies, including in respect of modern slavery and human trafficking risks, will continue to be reviewed and where possible enhanced during the coming year as part of our continuous improvement initiatives and to ensure they remain fit for purpose as we become a bank. We will continue to work to ensure that policies and procedures are effectively embedded in the Company and risks are identified, carefully considered and monitored, and appropriately mitigated or managed. This will include identifying and considering any additional risks that will be introduced as a result of becoming a bank.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes the Belmont Green Finance Limited Slavery and Human Trafficking Statement for the financial year ending 31 December 2023.



Anth Mooney, Belmont Green Finance Limited, 27 June 2024