

Introduction

At Fleet Mortgages, we take full responsibility for ensuring our business conducts itself lawfully, ethically, and with care for our people. We maintain a zero-tolerance policy for any form of human rights abuse, including modern slavery. Recognising that there is a customer at the end of our processes, we uphold strong values across the company to consistently deliver positive outcomes.

This statement outlines Fleet Mortgages Limited's efforts to prevent modern slavery within its business operations. Our measures include due diligence, policies, risk assessment, training, and robust systems and controls to combat modern slavery.

Fleet Mortgages Limited's Modern Slavery Statement aligns with the UK Modern Slavery Act 2015 and covers the financial year ending on March 31, 2024.

Fleet Mortgages Business

Fleet Mortgages, established in 2014, specialises in providing non-regulated buy-to-let mortgages. Our customer base primarily consists of professional and semi-professional landlords, as well as first-time landlords operating professionally. We work closely with IFAs, networks, clubs, and other regulated introducers.

Our main office is situated in Fleet, Hampshire, and we maintain a satellite office in Cardiff, along with field-based roles. Our company culture emphasises inclusivity and family values, and we carefully select staff who align with both their roles and our cultural ethos.

Funding for Fleet Mortgages' lending activities between 2014 and 2021 came from various funding partners, but since 2021, Starling Bank has been our sole provider, covering 100% of funding for mortgages established after the acquisition.

Policies

At Fleet Mortgages we take a proactive approach to prevent human rights violations and modern slavery within our business operations and supply chains.

Our robust policy management framework ensures that all policies are regularly reviewed and updated, at least annually. These policies are maintained by the relevant business areas and communicated to employees through training and internal communications. They provide clear guidance on the minimum standards expected, fostering our company culture and values.

Our comprehensive policies directly or indirectly address the risks related to human rights and modern slavery, ensuring compliance with relevant regulations. Notable policies include:

HR Policies/Handbook,

This suite of Policies apply to all staff and contractors of Fleet Mortgages. They describe the standards and expectations for how Fleet Mortgages expect all employees will conduct themselves. They provide clear guidance for how staff can abide by our values as well as legal and regulatory obligations.

Recruitment Policy,

This describes Fleet Mortgages approach to the on boarding of new employees and contractors. It outlines the background checks completed before any new recruit starts employment.

Disclosures in the Public Interest Policy,

Otherwise known as whistleblowing. This Policy describes Fleet Mortgages commitment to whistleblowing laws and regulations. Fleet Mortgages is committed to fostering an open, honest and safe culture, whilst holding individuals to account should any concerns be raised. This policy provides staff with the process and tools for how to raise any concerns through whistleblowing channels.

There are also various other Policies in place such as our **Compliance Policy, Broker Management Policy, Anti Bribery and Corruption Policy** and **Financial Crime and Anit Money Laundering Policy**, all of which describe how we have oversight of third-party suppliers (Brokers/Introducers) and how we adhere to financial crime regulations.

Risk Assessment and Due Diligence

Recruitment

We have evaluated the risks related to human rights and modern slavery within our HR and employment policies, and we consider them to be low.

Our recruitment process is robust and applies to all new employees, whether they are in permanent, contract, or temporary roles (although the latter two are infrequent). During recruitment, we thoroughly vet all employees before their employment begins. This vetting process includes verifying their right to work in the UK, conducting criminal record checks, and checking references. Additionally, we maintain a clear and fair pay structure for all roles.

Lending Activity

Fleet Mortgages Limited operate in the buy to let sector and lend to professional and semi-professional landlords or first-time landlords operating on a professional basis.

Prior to offering a loan to a customer, due diligence measures are completed on the applicant, the funds used, the company where applicable and the property.

Should any concerns be identified at any stage throughout this stage of the application with the customer, the property or the tenants, these are escalated, thoroughly investigated and reported through the appropriate channels depending upon the type of concern raised.

Additionally, ongoing reviews and assessments are carried out on our live customer base every month. Should any concerns be identified during this process, the mortgage account and customer concerned are to be thoroughly investigated and reported.

Suppliers and Third Parties

Before establishing relationships with third-party companies, Fleet Mortgages conducts thorough due diligence checks. The extent of these checks varies based on the type of relationship we have with the other company.

We continuously monitor these relationships in accordance with legal and contractual requirements, either directly or through a third-party supplier management company (for our conveyancers and valuers). Due diligence assessments occur during onboarding, at specific time intervals, and in response to events. If any breaches of legal requirements or other concerns are identified during these assessments, we take appropriate action. This includes investigating the situation thoroughly, discontinuing the relationship if necessary, and reporting the issue through the appropriate channels.

Training

Fleet Mortgages have a dedicated training team who provide employees with the relevant training required to complete their roles and to ensure they are aware of the applicable legislation and regulations they are required to follow.

The delivery of this training is mainly classroom based and interactive with some training modules being delivered via eLearning.

All employees undergo a standard induction programme with the training team to ensure consistent delivery. Following the induction, staff are then provided with role specific training which will cover, where required, how to identify and report any suspicions or concerns relating to the Act.

With Fleet Mortgages having a focus on continual improvement wherever possible, a dedicated training module for Modern Slavery has been developed and is being rolled out across the business which will ensure a consistent level of understanding across all staff working for Fleet Mortgages.

Plans for the Coming Year

Fleet Mortgages are committed to making improvements wherever identified related to Modern Slavery and Human Trafficking by addressing any gaps or opportunities for improvements as and when they may be identified.

Our Compliance and Quality Assurance activities will provide assurance over any issues identified related to Modern Slavery and Human Trafficking within their reviews and escalate any concerns should they arise.

We will also review our existing Policies and Procedures to make sure they adequately address any risks associated with Modern Slavery and Human Trafficking. This will continue to form part of the annual review process for all Policies and Procedures.

Our training packages will be delivered and staff understanding will be assessed. Where any opportunities to improve understanding or the training package, this will be carried out.

Signed:

Damian Thompson – CEO Fleet Mortgages

Philip Tebbatt – Chief Legal and Compliance Officer