Modern Slavery Statement 2024

Executive Summary

FINE+RARE Wines Ltd (F+R) is committed to upholding the highest ethical standards in our business and supply chain. This statement outlines our ongoing efforts in 2024 to prevent modern slavery and human trafficking, including risk management, due diligence, employee training, and continuous supplier management.

This statement is made in compliance with Section 54 of the Modern Slavery Act 2015 and approved by the Board of Directors.

Introduction

This statement sets out F+R actions to understand all potential modern slavery risks related to its business and to implement steps to ensure that neither slavery nor human trafficking occurs within its own business and its supply chains. This statement relates to actions and activities during the financial year 1 January 2024 to 31 December 2024.

F+R is committed to taking proactive steps to ensure that slavery and human trafficking do not occur in our supply chain or any part of the business.

Organisational structure and supply chains

F+R is a leading online marketplace for wine, spirits and collectable experiences. We buy and sell fine wines and spirits and provide cellar management for our customers. We are a private limited company incorporated in England and Wales with a presence in Asia, Continental Europe, the UK, and the USA. We employ 96 employees across the global markets. The company was founded and has been trading since 1994.

We work with a network of producers, agents, reservists, and private clients worldwide to source, supply, store, and sell fine wine and spirits internationally. While our supplier network spans the globe, a significant proportion are based in Europe.

Although not all F+R entities are subject to the requirements of the UK Modern Slavery Act 2015, F+R has taken a group-wide approach to advancing human rights and combatting slavery in all its forms.

Responsibility

We have a zero-tolerance position on violations of the UK's anti-human trafficking and anti-modern slavery laws. If there are any breaches of these laws within our supply chain, we would immediately investigate and, together with the relevant supplier, develop corrective action plans to resolve detected issues.

As an equal opportunities employer, we are committed to creating and ensuring a non-discriminatory and respectful working environment for our staff.

The Vice President of People & Compliance leads our anti-slavery efforts, including policy oversight, risk assessments, due diligence, and training, with the full support of the Group CEO and the Executive team.

Modern Slavery Statement 2024

Risks

We recognise that agricultural production, logistics, and international freight represent the areas of highest risk for modern slavery within our supply chain. We are conducting a sector-based geographic risk assessment to address these areas.

Relevant policies

We operate the following internal policies and procedures that describe our approach to the identification of modern slavery risks and steps to be taken to prevent slavery and human trafficking to ensure we are conducting business ethically and transparently. These include:

- **Anti-Bribery.** Our policy clarifies that bribery is a criminal offence and is prohibited. The policy actively encourages employees or persons working on behalf of F+R to report any suspected act of bribery, even if the individual has not been personally involved.

- **Bullying and Harassment.** We are committed to ensuring employees have the right to work in an environment free from abuse, bullying, harassment, or degrading treatment.

- **Employee Code of Conduct.** Our code clarifies to employees the actions and behaviour expected of them when representing our organisation. We strive to maintain the highest standards of employee conduct and ethical behaviour when operating abroad and managing its supply chain.

- **Equal Opportunities**. Our policy ensures equal opportunities are embedded in our employment practices and procedures and are always adhered to.

- **Recruitment and Selection.** We source labour from only specified, reputable employment agencies and always verify the practices of any new agency before accepting workers.

- **Whistleblowing Policy.** We encourage all our workers, customers, and other business partners to report concerns about our operations or supply chain. This includes any circumstances that may raise the risk of slavery or human trafficking. Our policy ensures disclosures can be made confidentially and without fear of retaliation.

- **Remuneration and reward.** We carry out an annual review on pay and rewards across the global business.

- **Procurement.** We have a robust process for working with our suppliers.

Our Suppliers

F+R uses various independent wine producers, traders, and distributors worldwide. Third parties are contracted to import, export, and transport the products we buy, sell, and store.

We are committed to ensuring that our suppliers adhere to the highest standards of ethics. Suppliers must demonstrate that they provide safe working conditions where necessary, treat workers with dignity and respect, and act ethically and within the law in their use of labour. We are developing a global supplier portal to ensure adherence to our ethical standards and terms of business. This will go live in 2026.

Our procurement process requires all suppliers and contractors to comply with the Modern Slavery Act 2015, and we expect them to demonstrate a zero-tolerance approach to exploitation.

Modern Slavery Statement 2024

Due diligence

We continue to undertake due diligence when considering new suppliers and regularly review our existing ones.

Our due diligence includes:

- Mapping our supply chain to assess risk areas
- Evaluating each new supplier's practices
- Conducting regular supply chain reviews
- Participating in initiatives such as "Stronger Together"

Performance indicators

To evaluate the effectiveness of our modern slavery efforts, our key indicators include:

- Percentage of new suppliers screened for modern slavery
- Staff trained on modern slavery per year
- Percentage of high-risk suppliers audited
- Number and outcomes of whistleblowing reports

As part of the performance indicators, we:

- continue to create awareness and guide all employees directly responsible for the relevant supply chains. Ensuring they know our anti-bribery policy and zero-tolerance approach to bribery and corruption.
- Continue to evaluate suppliers before they enter the F+R supply chain.
- Review all existing suppliers on an annual basis based on risk.
- Evaluate enhancements to our policies, processes, and procedures as appropriate in light of evolving best practices.

Training

To increase awareness and education on modern slavery, we provide periodic training to our employees on modern slavery and human trafficking with a particular emphasis on managers and employees who work directly with our supply chain.

All new joiners receive induction training, which includes guidance on policies designed to prevent modern slavery and human trafficking.

Looking ahead

We are committed to further strengthening our systems. Planned initiatives include:

- Launching a supplier portal to monitor compliance
- Delivering targeted training for supplier-facing team
- Expanding audits in high-risk regions and logistics
- Updating supplier contracts to include enhanced modern slavery provisions

Modern Slavery Statement 2024

Governance + Compliance

This statement has been approved by the business's Board of Directors in accordance with Section 54(1) of the Modern Slavery Act 2015. The Board retains overall accountability for ensuring compliance and ethical conduct across the organisation.

Director's Signature: 

Director's name: Patrick O'Connor

Date: 04 April 2025