



SUCCESSION WEALTH

Succession Annual Modern Slavery Report 2022

March 2023

At Succession we are committed to managing our business in an ethical manner, we recognise that it is a management responsibility to respect and uphold human rights across our business and this is a duty that we owe to all our stakeholders including clients, colleagues and the communities in which we operate. We will not tolerate or condone abuse of human rights (including modern slavery) in any part of our business or sphere of influence and we are committed to minimising the risk of slavery or human trafficking in any part of our supply chain.

Succession Structure

Succession is one of the fastest growing Wealth Planning brands in the UK with £9.5bn of funds under management (including the current acquisitions). We have over 700 colleagues and operate in the UK through three distinct legal entities offering complementary services – Succession Wealth Management Ltd, Succession Financial Management Ltd and Succession Employee Benefit Solutions Ltd. Another group company, Succession Advisory Services Ltd, is a Platform provider and Investment manager with over £3bn of funds under management. There are over 19,000 clients on the Succession Investment platform.

Our Supply Chains

We are a Wealth Planning business that provides services and solutions for our clients. Our supply chains include platform operators, fund managers, investment solution and technology providers, as well as consultants or advisors in specialist fields. Also, our offices employ (or through third party companies employ) minimal ancillary staff such as cleaners. Purchasing of our administrative supplies throughout our offices is through a centrally located supply point with our preferred suppliers normally being part of a tendering process including Executive sign off. In January 2020 we introduced new and enhanced Procurement and Third-Party policies and we are constantly reviewing all our critical supplier contracts against these standards into 2023.

Our Policies on Slavery and Human Trafficking

Succession strives to ensure that there is no modern slavery or human trafficking in any part of our business or our supply chains.

Our contracts of employment, service agreements and policies contained within our employee handbook reflect our commitment to act ethically and with integrity with the objective that this is achieved. We ensure that all our key policies including our vision and values, equal opportunities, bullying and harassment and whistleblowing are available to all our colleagues through our intranet.

Succession offers all its colleagues the opportunity to seek independent and impartial advice through a confidential service in the event that they should require any additional support services through our free confidential help line.

Our policies for our Clients include procedures to prevent financial crime, including anti-money laundering, anti-bribery & corruption, anti-tax evasion and sanctions, which are all supported by colleague training and awareness programmes. We review and monitor our policies and procedures annually as part of our ongoing Risk and Compliance arrangements.

We have appointed a dedicated member of our Executive Board to ensure that we are driving awareness throughout our business to demonstrate that we are committed to our whistle-blowing policy and to protecting genuine whistle-blowers. We review our policy annually to ensure that we are responding appropriately to any concerns raised, learning from events where necessary and ensuring that all our colleagues know how to access and use the policy.

Our Matrix Oversight Forum is responsible for ensuring that we conduct thorough due diligence and assessments to ensure that our Matrix partners have strong governance and policies in place, whilst our Succession Wealth Investment Committee provides oversight and stewardship of our client's assets, supported by appropriate policies and procedures.

Training for Slavery and Human Trafficking

In 2021 and 2022 Succession Executives and Senior Leadership Team (SLT) completed Modern Slavery training provided through our e-learning portal to ensure they continue to understand their roles and responsibilities as part of the Modern Slavery legislation.

In 2023, the Exec and SLT will continue to undertake training, but we will also be implementing awareness training for all colleagues involved in the procurement process with additional awareness campaigns and training opportunities being made available to all our Succession colleagues alongside our colleagues in the Aviva Group.

Due Diligence Process and Risk Assessment for Slavery and Human Trafficking

As part of our initiative to identify and mitigate risk we ensure that we follow a fair, legal and non-discriminatory recruitment process and that all of our colleagues meet the relevant Asylum and Immigration Act 1996 or the Immigration, Asylum and Nationality Act 2006 requirements. We also complete thorough background checks on all colleagues. We are committed to and at all times uphold diversity and inclusion in all facets of our business and we have a well-being agenda that ensures our colleagues are appropriately supported. Our remuneration and reward policies ensure that all colleagues receive a living wage for the role that they do and that their individual contributions are recognised.

In 2023 we will continue to provide all our colleagues with access to a free and confidential independent whistleblowing advice line as part of our Speak Up campaign.

Supplier Adherence to Our Values

We have zero tolerance to slavery and human trafficking and have arrangements in place to ensure those in our supply chain and contractors operate in line with our Company values. We periodically review the policies dealing with slavery and human trafficking of our suppliers. Following the introduction of revised Procurement and Third-Party contracting policies we will be continuing to review all our existing contractual arrangements during 2023 and formally signpost policies to our management teams. Through this process we will be helping our contract managers understand the risks associated with modern slavery, and more formal training is available to ensure that our Company values are applied to all contractual arrangements.

Our effectiveness (KPI) in combating Slavery and Human Trafficking

Our effectiveness is audited as part of our internal audit annual plan and reviewed by the Board annually as part of our Compliance and Risk review.

Key KPIs

- Number of cases discovered in supply chain and operations since reporting began - 0
- Number of new suppliers vetted in the reporting year - 113
- Number of e-learning modules completed since 2021 by Exec and SLT – 13
- Number of individuals currently part of the Modern Slavery Focus Group - 6
- Number of boards and internal bodies approved this statement – 1

Closing Statement

As far as we are aware, no modern slavery concerns were identified as part of the current assessment procedures of our supply chain.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes Succession's slavery and human trafficking statement for the financial year ending 31st December 2022.

This statement is approved by the Succession Wealth board(s) within Succession on 27th April 2023.

Signed and approved by Succession Wealth board and **James Stevenson, Chief Executive Officer**
April 2023