





Building Homes
Strengthening Communities
Improving Lives

2025/26 MODERN SLAVERY STATEMENT

50 YEARS Berkeley Group | OUR VISION



Who we are

Our purpose

Our passion and purpose is to build quality **homes**, strengthen **communities** and make a positive difference to **people's** lives.

Our vision

Our vision is to lead the future of urban regeneration and home building.

Trusted to transform the most complex sites into exceptional places that deliver a lasting positive impact for society and the natural world.

Our values

Have integrity

Be passionate

Think creatively

Respect people

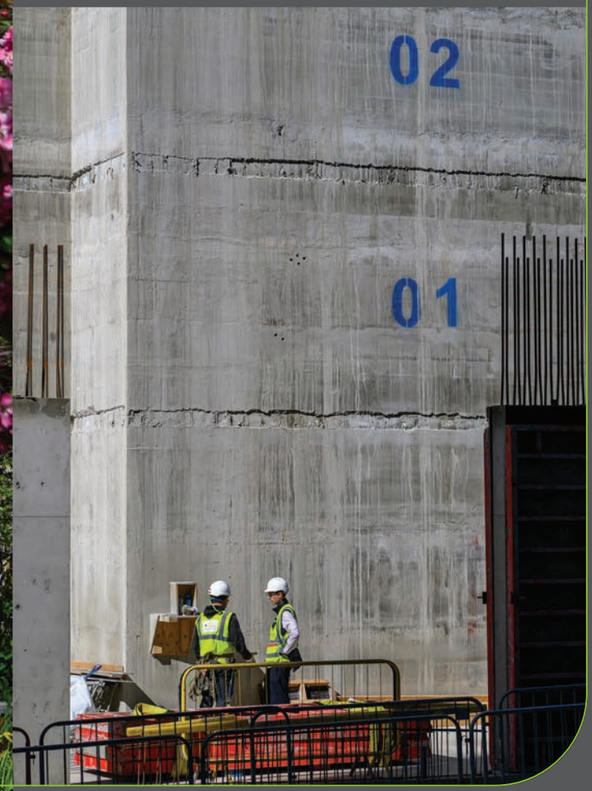
Excellence through detail

About this statement

This is the 2025/26 Modern Slavery Statement for The Berkeley Group Holdings plc, its subsidiary companies and their joint ventures ('Berkeley'), and it is published in compliance with the Modern Slavery Act 2015.

The actions in this statement are undertaken at parent company, subsidiary or joint venture company level as appropriate. The turnover of subsidiary companies can vary from year to year, taking them above and below the £36 million modern slavery reporting threshold, therefore, Berkeley makes this Modern Slavery Statement on behalf of all Group companies as listed in our Annual Reports.

This statement covers Berkeley's financial reporting year of 1 May 2025 to 30 April 2026, is signed by the Chief Executive Officer and has been approved by the Board on 15 October 2026.



Our business

Berkeley builds homes and communities across London, Birmingham and the South of England, with a focus on challenging and complex brownfield regeneration sites. Our mixed-use developments range in scale and type, from city apartments to traditional family homes and senior living accommodation. This year we also launched our Build to Rent business, Berkeley Living, delivering rental homes on existing urban regeneration sites.

Each of our developments is designed to respond to, and celebrate, the site's location, heritage and context. The architecture and landscape design – and the necessary materials and trades – therefore vary between developments.

Berkeley is comprised of autonomous divisions and operating companies, each with its own board of directors. One of these operating companies is a joint venture with M&G Investments. On average per month, we employed 2,438 staff and our contractors employed 6,500 staff across 48 live construction sites. All Berkeley construction operations are UK-based.

Berkeley has eight overseas sales and marketing offices in Bangkok, Beijing, Chengdu, Dubai, Hong Kong, Shanghai, Shenzhen and Singapore and the total number of employees based overseas in the year was 59.

All employees undertake training on Our Vision, Berkeley's responsible business strategy, and receive regular communications on the priorities and goals set out within it. Our commitment to operating with responsible, ethical practices including modern slavery is clearly set out within Our Vision.



OUR VISION

Our vision is to lead the future of urban regeneration and home building.

Trusted to transform the most complex sites into exceptional places that deliver a lasting positive impact for society and the natural world.

HOMES & CUSTOMERS

PLACES & COMMUNITIES

CLIMATE & NATURE

PEOPLE & CULTURE

OPERATIONAL EXCELLENCE

For more information
www.berkeleygroup.co.uk

Berkeley's approach to modern slavery

Berkeley continues to take a holistic approach to assessing and managing risks from modern slavery, labour abuse and child labour. We continue to make progress against our commitments in prior years and enhance our processes and procedures. Berkeley's risk and assurance procedures include:

Risk assessment in supply chain procurement and contract management

1

Pre-qualification checks

These checks are undertaken on all contractors before they can be included on our approved database, or undertake work on our behalf, with specific questions in relation to their approach to combatting modern slavery.

2

Tender scoring matrix

Contractors are assessed and appointed on overall value, rather than cost alone.

This process uses a tender scoring matrix, which includes modern slavery questions requiring additional detail to the pre-qualification checks.

3

Contract terms

Construction contracts, purchase order terms and small contract terms include robust anti-slavery and child labour provisions that not only bind Berkeley's direct contractors and suppliers but also impose obligations on them to cascade the provisions down the supply chain.

4

Factory visit guidance

Specific guidance is given on modern slavery for factory visits for teams across Berkeley carrying out due diligence at both UK and overseas facilities.

Effective risk management and monitoring

5

Site inductions and resources

Inductions delivered to our internal and contractor workforce on our construction sites highlight how to recognise modern slavery and how to raise concerns. We also display posters in multiple languages on site, with a free helpline.

6

Dedicated site leads

The most senior person on site is always the lead for modern slavery and receives additional training on the possible signs of labour exploitation and forced labour.

7

Tailored training

All employees complete mandatory e-learning on modern slavery, labour abuse and child labour with additional training for commercial teams and site leads.

8

Policies

Multiple policies are in place to protect people working on our sites, prevent modern slavery, forced labour and encourage people to raise concerns.

This Modern Slavery Statement provides an overview of our progress in these areas over 2025/26.

Berkeley's approach to modern slavery continued

Our policies

Berkeley is committed to the respect and promotion of human rights and the avoidance of modern slavery, forced labour and child labour.

We require all employees, contractors and suppliers and anyone conducting business on behalf of Berkeley to comply with our Human Rights, Modern Slavery and Child Labour Policy and Business Ethics Policy. All employees are required to confirm that they have read and understood these Berkeley policies.

For employees, non-compliance can result in disciplinary action up to and including dismissal. For contractors, Berkeley has the right to suspend and/or terminate any contract for this reason.



Human Rights are implicitly recognised in everything we do, as shown by our Group policies, including but not limited to:

Human Rights, Modern Slavery and Child Labour Policy

- Berkeley strives to engage in an open and honest dialogue with our manufacturers, contractors and sub-contractors about the risks of modern slavery, forced labour and child labour occurring in our supply chain.
- Berkeley assesses manufacturers and contractors on key social and ethical issues (assessing and considering modern slavery, workforce development/training, sustainability and use of overseas contractors) within the early stages of the contracting process.
- Berkeley incorporates consideration of such social and ethical issues into the contractor evaluation and appointment process.
- Berkeley contractually incorporates its anti-slavery, forced labour and child labour compliance provisions and requisite standards into its contracts for goods or services.

Business Ethics Policy

- Berkeley's stated objective is to comply with the protection of human rights and avoidance of modern slavery and child labour in all its dealings. In all third-party relationships, Berkeley will require our business partners to operate with values and principles equivalent to ours, comply with our Human Rights, Modern Slavery and Child Labour Policy (amongst others) and where possible impose sanctions where there has been a breach.

Whistleblowing Policy

- The policy applies to all employees, workers, agents, contractors, sub-contractors, suppliers (at any tier of the supply chain), business partners and customers of Berkeley.
- Berkeley makes explicit reference to concerns that relate to unethical practices, such as modern slavery, acknowledging its importance.

Training

All our employees are required to complete an e-learning training course on modern slavery as part of their induction. The e-learning includes an overview of the issue and the relevance to our industry and informs staff members of signs they should look out for and how to report any concerns.

The training renewal period is tailored to the role, with all Directors and key teams required to renew their training every three years. This cohort comprises site leads, and all members of the Responsible Business, Technical, Commercial, Construction, Estates and Health & Safety teams.

All Site Modern Slavery Leads, a role assigned to the most senior person on each of our sites, are required to attend additional, more in-depth and interactive training, to ensure competence in responding to, and escalating modern slavery concerns. This training is delivered annually to new Site Leads.

Commercial teams also receive bespoke training on modern slavery, and the importance of the procurement stage in preventing and finding companies or individuals who engage in modern slavery and labour abuse. The commercial training is delivered by external lawyers.

Berkeley monitors and manages completion rates and reports them to the Executive.

Site inductions

All Berkeley sites are mandated to deliver an in-person induction that includes a section on modern slavery and labour exploitation. This is termed 'worker welfare' to widen the focus to include acts of exploitation, such as unlawful deductions from wages or the absence of an employment contract and thus avoid using a term that victims of such abuses may not relate to.

It includes a video that depicts the suffering of modern slavery victims in the construction sector, to help raise awareness of how exploitation might affect construction workers specifically. The video was filmed on a Berkeley site and produced in partnership with Tier 1 contractors and Unseen, a charity dedicated to preventing modern slavery. Berkeley provides an information pack that documents our approach and procedures relating to modern slavery and labour exploitation to those delivering the site inductions to enable them to answer any questions from those listening.

Scan the code to watch the video on modern slavery

Site resources

We continue to display on-site modern slavery posters to raise awareness of signs of modern slavery and provide details of an independent charity helpline. We also display posters to help our workforce understand their employment rights under UK law. This includes a QR code to the Gangmaster and Labour Abuse Authority's workers' rights webpage. These posters are displayed on all Berkeley sites and are in English, Romanian, Albanian and Polish. Additionally, we promote use of the 'SOS' hand signal through site posters and our toolbox talks – short health and safety briefings given to all operatives before they go onto site. The 'SOS' initiative, produced by Stronger Together, aims to enable victims of modern slavery easily and discreetly to communicate their need for help.

Reporting mechanisms

Part of our procedure to report any concern includes each of our sites having a Site Modern Slavery Lead, a role which is automatically assigned to the most senior person on any site to ensure that we have clearly identifiable individuals who are responsible for reporting modern slavery and who can act as a point of contact for raising concerns. Since the Modern Slavery Act 2015 came into effect, Berkeley has received three whistleblowing complaints that alleged modern slavery, one of which was reported through our internal reporting process by the site Modern Slavery Lead. Berkeley reported the circumstances to the authorities and those circumstances now feature as a case study for Modern Slavery Lead training. Berkeley considers this an example of the effectiveness of our reporting mechanisms. Reports can also be made via Berkeley Group's legal department, an independent charity helpline that is advertised on site posters or Berkeley's Whistleblowing Policy.

Progress on 2025/26 Commitments

- **Incorporate Modern Slavery Risk Assessment Training into new Berkeley training for all commercial employees to be led by an independent law firm.**
- **Continue to ensure that all Modern Slavery Leads have completed additional training on modern slavery as well as additional teams such as mental health first aiders and health and safety staff.**
- **Conduct an independent assessment of the implementation of our Human Rights, Modern Slavery and Child Labour Policy with reference to the new statutory guidance on Transparency in Supply Chains.**

Achieved Ongoing



Our supply chain

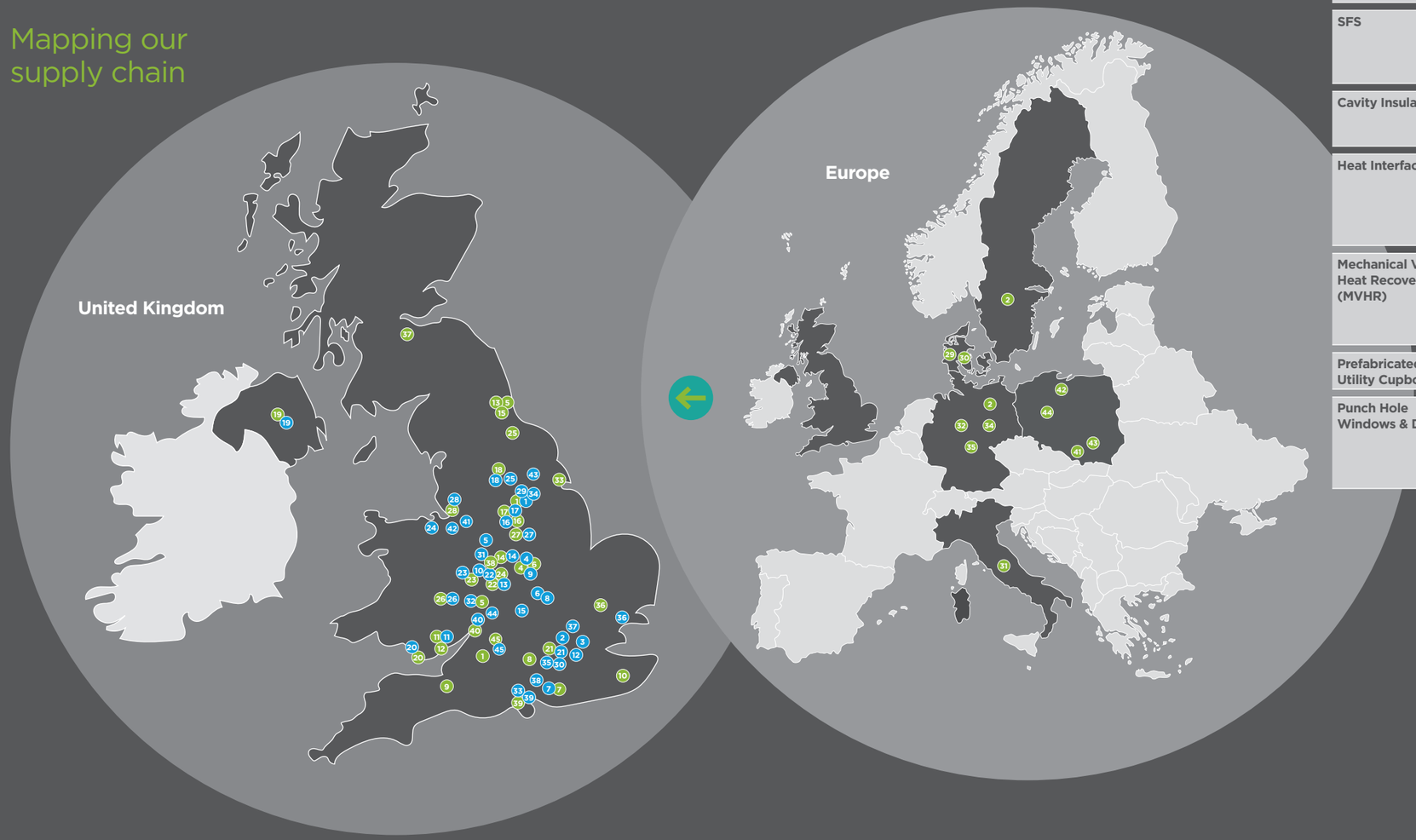
Berkeley's supply chain is large and complex, reflecting the diverse requirements of different developments. It primarily consists of 1,100 approved, directly appointed contractors, who undertake work for us on a supply and install basis, the majority of which are based in the UK.

Supporting this operational activity are approximately 600 manufacturers and suppliers, who we trade with either on a direct or indirect basis. Direct supply from these businesses is limited, as the majority of the materials used in our construction operations are procured by the trade contractors engaged to carry out the building works.

We have mapped our supply chain and identified Berkeley's salient modern slavery risks and concluded the two areas of highest risk are the procurement of materials and the supply of labour, understanding that construction is one of the industries at highest risk of cases of modern slavery and labour exploitation in the country, according to UK Modern Slavery and Exploitation Helpline data published by Unseen in its Annual Assessment 2025 in April 2026.

Therefore, as far as reasonably possible, as a UK company we resource from within the UK and Europe to reduce the risk of modern slavery and labour exploitation.

Mapping our supply chain



Product Group	Manufacturer	Location of Manufacturer
Drainage	1 Wavin – Doncaster	1 Chippenham/Doncaster
	2 Uponor – Watford	2 Sweden/Germany
	3 Buteline – London	3 New Zealand
Bricks	4 Ibstock – Leicester	4 Leicestershire
	5 Wienerberger – Cheadle	5 Worcestershire/Durham
	6 Forterra – Northampton	6 Leicestershire
	7 Michelmersh – Haywards Heath	7 Haywards Heath
Blocks	8 Forterra – Northampton	8 Thatcham
	9 Holcim (Aggregate Industries) – Leicestershire	9 Somerset
	10 Tarmac – Wolverhampton	10 Kent
Lintels	11 IG Lintels – Cwmbran	11 Cwmbran
	12 Catnic – London	12 Newport
	13 Birtley – Solihull	13 County Durham
Masonry Support	14 IG Masonry Support – Swadlincote	14 Swadlincote
	15 Birtley – Solihull	15 County Durham
	16 Leviat – Sheffield	16 Sheffield
	17 Wincro – Sheffield	17 Sheffield
	18 ACS – Leeds	18 Leeds
Cavity Trays	19 Keyfix – Cookstown NI	19 Cookstown NI
	20 Sidrise – Bridgend	20 Bridgend
Paint	21 Akzo Nobel (Dulux) – Slough	21 Slough
SFS	22 Hadley – Smethwick	22 Smethwick
	23 Metsec – Oldbury	23 Oldbury
	24 Kingspan – Flintshire	24 Birmingham
	25 Remagin – Leeds	25 Newton Aycliffe
Cavity Insulation	26 Kingspan – Leominster	26 Pembridge
	27 Unilin – Chesterfield	27 Chesterfield
	28 Knauf – St Helens	28 St Helens
Heat Interface Units	29 Wavin – Doncaster	29 Denmark
	30 SAV – Woking	30 Denmark
	31 Intatec – Stafford	31 Italy
	32 Worcester Bosch – Worcester	32 Germany
	33 Essco – Southampton	33 Hull
Mechanical Ventilation Heat Recovery Units (MVHR)	34 Wavin – Doncaster	34 Germany
	35 Zehnder – Camberley	35 Germany
	36 Titon – Colchester	36 Haverhill
	37 Mitsubishi – Hatfield	37 Livingston
	38 Vent Axia – Crawley	38 Dudley
Prefabricated Utility Cupboards	39 Essco – Southampton	39 Southampton
	40 Resipont – Gloucester	40 Gloucester
Punch Hole Windows & Doors	41 Aluprof – Altrincham	41 Poland
	42 Dovista – Huntingdon	42 Poland
	43 Oknoplast – York	43 Poland
	44 Aluplast – Tewkesbury	44 Poland
	45 Deceuninck – Calne	45 Wiltshire

Our supply chain continued

Common Materials Strategy

Through our Common Materials Strategy (CMS) we have identified our most used construction materials and developed Technical Standards specific to the product group. Framework agreements have then been put in place with manufacturers to support the procurement of those materials by Berkeley and our contractors. All manufacturers engaged in this process must meet stringent due diligence requirements before signing the framework agreement, including a modern slavery risk assessment.

The CMS has been broadened by an additional product group during the reporting period and now covers 13 key material product groups. This approach creates closer and more collaborative relationships, helping to mitigate risk and enhance resilience. We promote the use of our CMS to our technical and commercial teams, contractors and consultants. The CMS lists approved materials across key product categories. All products on this list have been assessed against a range of ESG metrics, including relating to modern slavery. We monitor and report use of the CMS and have seen strong compliance among some of our most used material groups. 94% of the bricks delivered to Berkeley sites in FY2026 were from the four manufacturers with whom we have agreements: Ibstock, Wienerberger, Forterra and Michelmersh, which all supply from their UK factories. The cases where bricks have not been delivered directly by these manufacturers may be due to a variety of reasons, such as planning requirements for specific brick types that they do not supply, or where the delivery has been made via a distributor rather than directly from the manufacturer. While these decisions are made on a site-by-site basis, any materials procured outside of the CMS remain subject to assessment and due diligence, as outlined below.

Procurement of other materials

Materials used in the construction of our developments are procured from around the world both directly and via our contractors. We risk assess each contractor and where they source materials, always mindful of countries where increased risks of modern slavery and/or child labour have been identified.

The manner in which these materials are sourced by those contractors forms part of the embedded process for risk assessing and monitoring those contractors.

Construction continues to face subdued market conditions, which can lead to cost-cutting as companies seek to tender competitively to secure work. We have identified that this could lead to a greater risk that contractors may consider sourcing lower cost materials from alternative suppliers. Our CMS assists in the mitigation of this risk, as it gives our contractors and consultants the benefit of access to Berkeley's purchasing power on key materials, making them less likely to access from alternative suppliers.



Supply of labour

Berkeley has identified the recruitment of labour, and specifically migrants and temporary labour, as a human rights and modern slavery risk. People working on our sites and in our offices are employed through three different routes: directly employed by Berkeley; directly employed by our trade contractors; and indirectly employed through our trade contractors, such as their sub-contractors and contingent labour. On our construction sites, the majority of our workforce are employed by our trade contractors. Accordingly, Berkeley is not directly involved in the recruitment process of these people.

Through our modern slavery risk assessment and industry engagement we have identified labour supply by contractors as a higher human rights risk, in part because some of this labour is presently from outside the UK.

Berkeley mitigates this risk by contractually requiring its contractors to comply with all modern slavery legislation and, in addition, Berkeley carries out its own right to work checks on all workers on our sites. These checks are carried out using a Government-certified third-party digital identity service provider during a mandatory in-person induction process and requires each individual to provide photographic and, in some cases, biometric identification. On a number of our central London sites, workers' identities are verified daily through biometric site access.



Progress on 2025/26 Commitments

- **Hold a supply chain conference to bring together members of our contractor and consultant supply chain, ensuring that combatting modern slavery is a key agenda item. This objective has been further evaluated and adjusted resulting in two commitments for 2026/27 – tailored engagement and a dedicated workshop.**
- **Collaborate with industry to take action against modern slavery, through contributing to the Supply Chain Sustainability School's Built Environment Against Slavery Group and the peer-to-peer group with Tier 1 contractors. Participation in the Supply Chain Sustainability School's Built Environment Against Slavery Group has been on hold during 2025/26 and is expected to resume from Autumn 2026.**

Achieved Ongoing



Due diligence and risk assessment

Both the procurement and supply of materials are managed through contracts that are subject to termination in the event of non-compliance with the requisite modern slavery laws and standards.

Berkeley operates robust competency and pre-qualification checks on all contractors that wish to be included on our approved contractor database. This check is repeated for each work specific appointment (Project Specific Instruction), under our framework contract. Berkeley's contracts include robust anti-slavery and anti-child labour provisions that not only bind Berkeley's direct contractors and suppliers but also impose equivalent obligations on that contractor/supplier when contracting and dealing with their own suppliers, Berkeley's indirect supply chain.

These provisions have been implemented throughout the entire construction supply chain and demonstrate Berkeley's commitment to combatting modern slavery, forced labour and child labour.

Berkeley conducts due diligence on workers' contracts, requiring the potential contractor to give detailed information about its policies and procedures and how they identify and manage the risk of modern slavery within their business and supporting material supply chain.

Berkeley seeks evidence that the contractor is taking proper measures to prevent modern slavery in their business and in their supply chain and seeks specific assurance and associated evidence in relation to workers' contracts down the supply chain.

All contractors are provided with access to Berkeley's Supply Chain Portal which includes copies of our Human Rights, Modern Slavery and Child Labour Policy, Business Ethics Policy and Whistleblowing Policy.

In accordance with our contractual requirements, contractors are required to review the policies via the Supply Chain Portal and confirm acceptance of their terms each time they are successful in securing work from us.

Berkeley maintains a Technical Committee chaired by a member of the Executive Committee that is responsible for the production of Berkeley's Technical Standards for 13 product groups. Berkeley's Technical Standards inform product choice, improve business efficiency and provide a framework through which Berkeley is able to investigate its material sourcing strategies more closely, including in the context of modern slavery.

Teams across Berkeley carry out factory visits within our supply chain for a number of reasons, including to conduct due diligence on a contractor, to review factory facilities and meet employees in that factory, to observe the manufacturing process and working conditions, to review the quality of products and to attend design meetings.

We have produced guidance for staff visiting factories, which requires them to be alert and educates them in recognising the signs of modern slavery and also requires them to complete an assessment during the visit which is then reviewed centrally.

Berkeley has designated specific staff to liaise with each key trade contractor. These Berkeley staff provide support to address queries and issues that sit outside of a specific project/contract. As part of this, Berkeley has identified 10 key trades including frame, façade, mechanical & electrical and brickwork. Within these trades, Berkeley conducts a review of contracts placed across the Group, alongside spend profile and performance, allowing us to identify our key trade contractors. Modern slavery is included as a specific agenda item for in-depth discussion with these key trade contractors. Berkeley will continue to engage with our key trade contractors on modern slavery to enhance awareness and to discuss the mitigation of modern slavery risks including assessing the effectiveness of measures implemented.



Corporate leadership and partnerships

Berkeley's approach to the management of modern slavery risk is implemented by a cross functional Modern Slavery Working Group.



Chaired by the Group Executive for Responsible Business, the Group includes representatives from our Commercial, Legal and Responsible Business teams. The Group meets regularly to ensure that Berkeley is effectively monitoring and managing its modern slavery risks and considering its modern slavery risks in the context of the wider market and economic conditions as they evolve with the object of assuring the Executive Committee that Berkeley's processes deliver effective modern slavery risk management that aligns to the needs of the business.

Berkeley continues to issue updated guidance on how to tackle the modern slavery risks that may arise through our production, construction and commercial activities through the relevant Executive Committees.

Berkeley continues to give further thought to other key groups within our business that may benefit from receiving this guidance and will review cases and issue bulletins on combatting modern slavery where relevant. The majority of our sites are registered with the Considerate Constructors Scheme (CCS) and therefore subject to an external audit twice a year. The CCS checklist includes a question on how the organisation has ensured the competency and legitimacy of the workforce on site. The approach of the CCS means that the processes and procedures in relation to workforce competence and legitimacy at each Berkeley site are subject to external audit.

Commitments for 2026/27

- **Undertake an engagement programme with manufacturers and contractors to discuss their approach to tackling modern slavery.**
- **Assess and update Berkeley's training reporting procedures (as appropriate).**
- **Evaluate the contractor database with a view to undertaking a payslip audit in relation to areas of higher risk for modern slavery and forced labour.**
- **Deliver a focused workshop with key contractors on combatting modern slavery and forced labour and approaches to putting it right.**
- **Evaluate and update the Berkeley Modern Slavery and Child Labour Policy to take account of proposed legislation.**



Signed



Richard Stearn
Chief Executive Officer

15 October 2026

For and on behalf of the Board of
The Berkeley Group Holdings plc
for the year 2025/26



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