



## **Modern Slavery statement 2016**

Lowell Financial Ltd is a limited company registered in England & Wales (registered number 04558936) and is part of a wider group of companies ("**Lowell**") providing specialist credit management services from offices across Europe, including Essen, Leeds and Tolworth. The ultimate holding company of Lowell is based in Luxembourg.

This statement concerns the UK operations, namely Lowell Financial Ltd, Fredrickson International Limited and Lowell Solicitors Limited.

### **Our supply chains**

As we are engaged in the provision of financial services our supply chain is relatively straightforward with all our goods and services being supplied from the UK and the European Union.

### **Our policies on slavery and human trafficking**

We are committed to ensuring that there is no modern slavery or human trafficking in our supply chain or in any part of our business. Our Anti-slavery Policy reflects our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our supply chains.

### **Due diligence processes for slavery and human trafficking**

As part of our initiative to identify and mitigate risk we perform due diligence on all new suppliers aimed at assessing their business across a number of areas including Information security, corporate social responsibility and environmental impact. This due diligence exercise includes specific questioning on modern slavery and human trafficking.

In addition to the due diligence performed on new suppliers, existing suppliers to Lowell are required to complete a self-assessment questionnaire annually which further addresses compliance with the requirements of the Act.

### **Supplier adherence to our values**

We have zero tolerance to slavery and human trafficking. To ensure all those in our supply chain and contractors continue to comply with our values we have in place a supply chain compliance programme which is monitored by our compliance team, and involves input from the following departments: Legal, Audit and compliance, Human resources, Procurement and Sales.

Lowell will only trade with suppliers who comply with these policies.

### **FURTHER STEPS**

We are currently reviewing our entire procurement process and will be introducing specific measures to ensure that our obligations under the Act are passed through the supply chain.

This will include reviewing our contracts to ensure they include:

- Warranties that no slavery is used anywhere in the supplier's business or by any of the supplier's in its supply chain;
- A contractual right to request compliance related information and the right to audit suppliers at our discretion.

## **TRAINING**

We will also draw up new training which will be available to all staff but made compulsory for those involved in recruiting and sourcing/managing a supply chain so that they are able to identify risk factors, understand the implication and assist us with implementing the Anti-slavery policy effectively.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the financial year ending 31 December 2016. This statement has been approved by the Lowell Financial Ltd board of directors and will be reviewed and updated annually