

GPE Modern Slavery and Human Trafficking Statement 2024

This statement is made pursuant to Section 54 (1) of the UK Modern Slavery Act 2015 ('the Act') and covers the activities of Great Portland Estates plc ('GPE') and all the Group's subsidiaries including Pontsarn Investments Limited ('PI'). The statement is made in respect of the financial year ended 31 March 2024.

The Company recognises and supports Article 4 and more generally, the principles of the UN Universal Declaration of Human Rights and core conventions of the International Labour Organisation.

This statement explains the activities we have undertaken during the reporting year in line with our commitment to seek to ensure that there is no slavery, forced labour or human trafficking within any part of our direct business or in our supply chains.

Our business

GPE is a property investment and development company, owning, managing, and developing real estate solely in central London through its joint ventures and subsidiaries including PI and those referenced on page 6. Whilst our statement applies to all subsidiaries listed, only GPE and PI meet the reporting criteria under the Act.

At financial year end 31 March 2024, the Group owned £2.3 billion of property and directly employed 134 employees.

All direct employees of GPE are paid more than the London Living Wage and are based either at the Group's head office or at buildings within our investment portfolio.

Our business model requires us to work with a diverse range of suppliers to develop and operate our portfolio. Our supply chains are complex, with over 1,600 suppliers: these include direct suppliers such as advisors, consultants, principal and maintenance contractors and indirect suppliers which may be subcontracted to our direct suppliers, or provide the materials used to construct, refurbish or operate our buildings.

Our policies

We have several policies in place which consider working hours, payroll and the right to work that protect our employees and those working on our behalf in our supply chain.

In addition, we have the following policies in place that cover interactions with the Company's customers, employees, supply chain partners, investors, joint venture partners, communities, and local and national Government:

- our Diversity & Inclusion Policy, which covers our responsibilities in relation to discrimination, harassment and bullying;
- our Ethics Policy, which defines how we strive to apply our values and related behaviours to the process of doing business;
- our Whistleblowing Policy, which is designed to provide guidance to those who work with or for us to raise certain issues with someone in confidence;
- our Sustainability Policy, which sets out how we will operate in a responsible and sustainable manner;

- our Health and Safety Policy, which details how we accept our responsibility for securing the health, safety and welfare of those working at or visiting areas over which we have control, and others affected by our activities; and
- our Financial Crime Policy: Anti-Fraud, Bribery & Corruption and Tax Evasion, which sets out our commitment, responsibilities, and expectations on those working for us, directly and indirectly, in the prevention, detection and reporting of corrupt practices.

These policies, in addition to our Modern Slavery and Human Trafficking Statement, are communicated to all employees through our employee induction process, in addition to when there is a material policy change, and they are accessible to all employees on our Intranet. Compliance with these policies is monitored by our Health & Safety, Human Resources, Legal and Company Secretarial and Sustainability teams.

Our supply chain partners

We recognise the importance of working with our suppliers and our responsibility to seek to ensure, through due diligence, audit and risk management activities, that there is no slavery, forced labour or human trafficking within any part of our business or in our supply chains.

We set out and communicate our expectations with our supply chain in a number of ways:

- Our [Supplier Code of Conduct](#) sets out the standards that we require of our suppliers and specifically addresses involuntary, forced, human trafficked or slave labour including indentured, bonded and child labour;
- Our [Sustainability Policy](#) contains expectations of our suppliers to review their own activities and their supply chains to ensure that products and services used are from responsible suppliers;
- Our [Social Impact Strategy](#) advocates for responsible business practices to enable our supply chain to make a positive impact; and
- Our [Brief for Creating Sustainable Spaces](#) applies to all our spaces regardless of size or scope. It sets out our requirements for the responsible sourcing of materials and incorporates relevant aspects of our Social Impact Strategy including for the provision of Ethical Employment Audits and anti-modern slavery training and awareness programmes.

Additionally:

- when engaging any new contractor, we complete a competency check to ensure the contractor has the required health and safety provisions and controls in place for their workforce;
- we support the work carried out by Gangmasters and Labour Abuse Authority, focussing on the eradication of slavery and labour exploitation in the building industry. These objectives have been reflected in our own processes and procedures;
- suppliers are encouraged to engage with BES 6001, the Framework Standard for Responsible Sourcing, and BES 6002, the BRE Ethical Labour Sourcing Standard, which promote the responsible sourcing of both labour and materials;
- all construction and refurbishment work, from minor projects to our largest developments, must be registered under the Considerate Contractors Scheme, which

measures our contractors and construction sites against health and safety, environmental and social criteria; and

- slavery, forced labour, and human trafficking is a standing agenda item at all our major project principals' meetings to maintain awareness of the risk of slavery and human trafficking within ongoing development projects. We also meet regularly with our main contractors to share information on industry best practice about health and safety and responsible sourcing.

Wherever possible, we encourage our suppliers to raise any concern with their usual point of contact at the Company. Alternatively, we have a formal Whistleblowing Policy, which can be found [here](#), providing a confidential whistleblowing hotline, operated by an independent third-party, through which contractors and their workers can raise concerns anonymously.

Our risk assessment

Through ongoing review and assessment of the risks associated with modern slavery and trafficking, and the implementation of our own policies and procedures, we can conclude that the risks of slavery or human trafficking in the recruitment and engagement of our direct employees in our business is low.

Our risk assessment continues to identify that our highest risk remains within our construction and refurbishment activities, both on-site and within the supply chains involved with the procurement of materials for our projects. Supply chains associated with this work can and do include several tiers, making transparency more challenging. This includes a specific focus on employment practices and right to work.

As our business changes to a more customer centric model, we continue to recognise that, as a building owner and operator, we have service partners that sit outside of our construction and refurbishment activities. These include services such as security, landscaping and cleaning. Within our standing portfolio, we identify that our highest risk suppliers relate to cleaning and waste management processes. This is due to the nature of the work, the high turnover of personnel involved and the use of agency workers in those industries.

During the year we have supplemented our corporate risk assessment process with a third-party review, specifically focused on our procurement and supply chain management approach. This review was carried out by Nutral, an ethical workforce consultancy, who reviewed our practices across systems, people, processes and content. The review entailed both desk top analyses as well as interviews with key stakeholders across our development, portfolio, technical and central services, as well as finance, legal and human resources. The reporting output has identified areas for improvement as well as areas where we can strengthen good practice in relation to performance management, due diligence and supplier engagement.

Supply chain monitoring and due diligence for the year ended 31 March 2024 includes:

- the continued roll out of our Brief for Creating Sustainable Spaces, which has led to improved transparency from development suppliers on material procurement for our projects;
- the communication and agreement of clear social sustainability KPIs in relation to local employment, DEI, under-represented groups, apprentice and internships across our major projects and key operational contracts;
- a maintained focus on our Fully Managed product during the year, working with our refurbishment and fit-out contractors to support them in understanding our anti-modern slavery practices, particularly hosting an industry wide working group led by the ethical labour consultancy, Nutral, to provide access to members of our supply chain that need greater support in setting up their own processes and procedures;
- the continued use of Safety Systems in Procurement (SSIP) prequalification schemes, and those aligned to the Common Assessment Standard (CAS) to ensure all our main contractors have been appropriately vetted for health and safety and other ethical matters;
- the incorporation of modern slavery and ethical labour KPIs and minimum expectations in our new long term facilities management partnership across the operational portfolio;
- a continued programme of Ethical Site Surveys across our construction pipeline, either directly or in partnership with our Principal Contractors, collating the key findings and consistent observations to support planning for the year ahead;
- delivery of supply chain initiatives by our construction partners, including partnering with modern slavery charities like Unseen, as well as using organisations such as the Supply Chain Sustainability School to deliver both awareness and education exercises on site. These initiatives continue to push towards greater transparency in the supply chain, improved policies and procedures, and broader understanding of ethical labour practices;
- the continued use, promotion and review of our confidential whistleblowing hotline, Safecall, at our active construction sites, investment portfolio and within GPE's Head Office;
- monitoring to ensure that 100% of our contractors remained accredited by an appropriate SSIP scheme;
- reviewing our service partners for payment of the London Living Wage for all their employees working in our buildings and we are working with our construction contractors at our developments to support the continued roll-out of the London Living Wage through their supply chains;
- continuing to embed our new Financial Crime Policy setting out our expectations of those working for us in the prevention of corrupt practices, including in relation to staff training; and
- continued membership of a cross industry working group, chaired by the ethical labour consultancy Nutral, encouraging open and transparent communication of issues and lessons learnt in the industry.

Training and awareness

Ongoing training forms a key part of our commitment to eradicate modern slavery. We continue to provide initial training on our policies and the risks of modern slavery within our employee induction programme for all new joiners. Our Corporate Induction process is consistently reviewed for its content, ensuring we are focusing on the key policies and procedures that our own employees can implement in their working lives to mitigate the risks of modern slavery.

Ongoing effectiveness

It remains that we have no reason to believe that slavery, forced labour or human trafficking has occurred within our supply chains based on the policies in place, and the actions and measures taken above.

We had no reports to our confidential helpline involving modern slavery concerns.

As mentioned above, we worked with Nutral to carry out an ethical labour and modern slavery audit on our own corporate processes and procedures, with a specific focus on how we step these down into the supply chain. The findings and recommendations of this audit will support us in improving the effectiveness of our approach.

Our Project and Portfolio Managers, and Health & Safety team, continue to undertake regular site visits focused on the health and safety, sustainability and ethical labour practice measures that are in place, ensuring GPE processes and procedures are being followed to minimise and mitigate key risks.

We take an approach of continuous improvement to evaluate our processes and our supply chains to further strengthen our ability to prevent modern slavery, forced labour and human trafficking.

During the year ending 31 March 2025 we will:

- implement the findings of the Nutral audit process, focusing on strengthening our supply chain management process, performance management and labour management;
- update our Supplier Code of Conduct to reflect the improvements above;
- continue our auditing programme focussing more on operational service partners, in addition to our development projects;
- deliver further engagement activities in collaboration with our value chain, targeting impactful education and awareness through initiatives such as Anti-Slavery Week in October 2024;
- monitor our awareness training and controls, to ensure that they remain relevant to the level of risk;
- work with our Principal Contractors and Key Service Partners on accreditation standards, using tools such as SafeContractor™ and Responsibly, to ensure that they reflect the risk profile of the supply chain;

Approved by the Board of Great Portland Estates plc and signed on its behalf on 30 September 2024 by:

A handwritten signature in black ink, appearing to read 'Toby', with a long horizontal flourish extending to the right.

Toby Courtauld
Chief Executive
Great Portland Estates plc

Approved by the Board of Pontsarn Investments Limited and signed on its behalf on 30 September 2024 by:

A handwritten signature in black ink, appearing to read 'Toby', with a long horizontal flourish extending to the right.

Toby Courtauld
Director
Pontsarn Investments Limited

List of Great Portland Estates plc subsidiaries and joint venture entities as at 31 March 2024

14 Brook Street Management Company Limited
73/77 Oxford Street Limited
Collin Estates Limited
Courtana Investments Limited
G.P.E. (Bermondsey Street) Limited
G.P.E. (Marcol House) Limited
G.P.E. (Newman Street) Limited
G.P.E. (Rathbone Place 1) Limited
G.P.E. (Rathbone Place 2) Limited
G.P.E. (Rathbone Place 3) Limited
G.P.E. (St Thomas Street) Limited
G.P.E. Construction Limited
GHS (GP) Limited
GHS (Nominee) Limited
GPE (135-141 Wardour Street) Limited
GPE (Bramah House) Limited
GPE (Brook Street) Limited
GPE (Dufour's Place) Limited
GPE (GHS) Limited
GPE (Hanover Square) Limited
GPE (Piccadilly) Limited
GPE (Soho Square) Limited
GPE Pension Trustee Limited
GPE St Andrew Street Limited
Great Portland Estates Services Limited
Great Ropemaker Partnership (G.P.) Limited
Great Ropemaker Property (Nominee 1) Limited
Great Ropemaker Property (Nominee 2) Limited
Great Ropemaker Property Limited
Great Victoria Property (No. 2) Limited
Great Victoria Property Limited
Gresse Street Limited
J.L.P. Investment Company Limited
King Sloane Properties Limited
Knighton Estates Limited
Marcol House Jersey Limited
Pontsarn Investments Limited
Portman Square Properties Holdings Limited
Portman Square Properties Limited
Rathbone Square No. 1 Limited
Rathbone Square No.2 Limited
The GHS Limited Partnership
The Great Ropemaker Partnership
The Great Victoria Partnership
The Great Victoria Partnership (G.P.) (No. 2) Limited
The Great Victoria Partnership (G.P.) Limited
The Great Victoria Partnership (No. 2)
The Newman Street Unit Trust
The Rathbone Place Limited Partnership
The Rathbone Place Partnership (G.P. 1) Limited
The Rathbone Place Partnership (G.P. 2) Limited