

Anti-Bribery, Corruption & Fraud Policy

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Anti-Bribery, Corruption & Fraud Policy

Introduction

Following the implementation of the Bribery Act 2010 (1st July 2011), Fraud Act 2006 (15th January 2007) and Criminal Finances Act 2017, John F Hunt Regeneration Limited, hereon referred to as the 'Company', has put in place procedures that will ensure compliance with the requirements of these laws and which are recorded within the various sections of this Policy.

Definitions

- Bribery is the offer, promise, giving, demanding or acceptance in monetary or other form as an inducement or reward for the improper performance of a function or activity which is expected to be performed in good faith or impartially or by someone in a position of trust. Bribery is a criminal act.
- Corruption is the misuse of power for gain.
- Fraud is the intentional deception or false representation for personal gain or damage to an individual by causing loss, failure to disclose information or abuse of position or trust. Fraudulent activities include theft.

Statement

The following sets out the Company procedures in meeting the requirements of both Acts and what the Company expects from our Employees in their association with Clients, Subcontractors and all other third parties and our expectations from others associated with our business activities. This Company operates a zero-tolerance relating to all forms of bribery, corruption and fraud.

Company Standards

We will conduct every aspect of our business with honesty, integrity, openness, and accountability, to eliminate all risk from bribery, corruption and fraud which could lead to criminal prosecution and damage to the Company reputation.

We will respect the legitimate interests of third parties with whom we have dealings in the course of our business.

We will maintain the highest standards of integrity and honesty. We will not promise more than we can reasonably deliver or make commitments we cannot achieve.

Company Business Integrity

The Company is committed to ensuring that its business is carried out in accordance with all legal, professional, and ethical standards and aims to develop strong relationships with our clients and others with whom we have dealings based on the above standards. In those dealings, we expect those with whom we do business to have their own anti bribery, corruption and fraud prevention policy or alternatively sign up to ours.

We will conduct our business activities in accordance with the principles of fair competition and with openness to promote confidence in all our activities and the Company.

The Company accounting and supporting documentation, shall accurately describe and record the nature of all business transactions. All such transactions shall be transparent and shall at agreed periods be audited by external accredited auditors.

No unrecorded account, fund or asset will be established or maintained.

We will comply with the requirements of both Acts and other current legislation applicable to our business and will obtain legal advice where necessary to achieve this commitment.

We will review and track our business commercial and financial risks.

The Company will not facilitate, support, tolerate or condone any form of money laundering.

Any expenditure shall be authorised by a designated signatory. The list of designated signatories shall be produced and maintained by the Finance Director.

All applications for payments and following payment authorisations shall have two authorised signatures on the documents or cheques.

To mitigate the risk of bribery and fraud, all subcontract services and payments shall be periodically audited by designated and competent persons.

All contracts shall contain: -

- Actions if the Bribery or Fraud Acts are contravened
- Clear payment terms
- Details of how payments will be recorded and what is being paid for.

All staff particularly those with financial and commercial responsibilities will have clearly defined roles and areas of responsibility and financial authorisation limits within their Contracts of Employment.

All Employees' actions must be able to stand the test of audits and propriety.

Trade

We will seek to compete fairly and ethically within the framework of applicable competition and anti-trust laws and will not prevent others from competing fairly with us through bribery, corruption, or fraud.

Personal Conduct

All Employees will be advised of the requirements of this policy through training and continuous consultation and communication. They will be made aware of the disciplinary actions that will be taken against them if found to be either potentially, or are, associated with any form of bribery, corruption, or fraud.

All Employees will be expected to protect and not misuse company assets such as cars, equipment, cash, and payment cards for the purpose of procuring a benefit to the Company and/or themselves.

Anti-Bribery, Corruption & Fraud

No Company Employee, Subcontractors, individuals, or business working on behalf of the Company must accept or give or offer bribe, facilitation payment or other improper payment for any reason. Where such action occurs, or the potential exists then this must be reported to the CEO. This applies to transactions with government officials, any private company or person anywhere in the world. It also applies whether the payment is made or received directly or through a third party.

The Company shall ensure that adequate procedures are in place to prevent the risk of bribery, corruption, and fraud and these are effectively communicated and implemented across the Company in line with the requirements of both the Anti Bribery and Fraud Acts.

All Subcontractors working for the Company shall be advised of these policy requirements as part of their Approved Subcontractor approval application and confirmed in writing as part of their approval notification. They will confirm their acceptance of this policy's requirements in writing.

To achieve the requirements of these Acts, where the Company undertakes works for a Client/Main Contractor they will be advised of the contents of this policy, and we will incorporate these provisions into their policy requirements.

Any breach of these policy requirements will be subject to company disciplinary procedures by the CEO.

Tax Evasion

The Company has a zero-tolerance approach to all forms of tax evasion under UK law. Company Employees and our representatives must not undertake any transactions which:

- Cause the company to commit a tax evasion offence;
- Facilitate a tax evasion offence by a third part not associated with the Company.

As a Company we are committed to enforce systems to counter tax evasion and all our business should be conducted in a manner which eliminates the opportunities and incidences of tax evasion.

Gifts, Entertainment, and Improper Payments

Accepting or giving any entertainment or gift that is designed to, or may be seen to influence decisions, is not acceptable. No Company or Employee shall offer, give, seek, or receive either directly or indirectly, inducements or other improper advantages for business or financial gain.

Any gift of hospitality given or received by an Employee should be reported for inclusion on the Gift Registers. This applies to any gift or hospitality with an estimated or actual value of £100 or more.

All hospitality events whether undertaken by the Company for Clients etc. or attendance at such events by invitation from third parties shall be advised to CEO.

All promotional expenditure shall be managed by the CEO.

Conflicts of Interest

Whilst we respect the privacy of our Employees, all Employees are expected to avoid personal relations, activities, and financial interests, which could conflict with their responsibilities to the Company.

Company Employees are our representatives therefore shall not seek gain for themselves or others through misuse of their positions or Company property.

Any issue which any Employee is unsure about or feels the Company or his integrity is at risk or suspects bribery, corruption or fraud is taking place or has the potential to take place shall discuss in confidence with either the Finance Director or CEO.

The Finance Director will operate an informal open-door policy to enable Employees to discuss any issues they may have.

Employees who have access to price sensitive information are prohibited from the unauthorised disclosure of price sensitive information to third parties.

At no time shall details of tenders be discussed with third parties particularly those who may have a vested interest in obtaining those details for their own gain.

Confidentiality

Information received by anyone during his or her employment shall not be used for personal gain or for any purpose other than that for which it was given, and such information shall not be offered for financial gain.

Where confidential information is obtained during business the confidentiality must be respected.

All financial parts of tenders shall be reviewed for Client compliance by the CEO.

Political Activity

To eliminate inference of procuring advantages the Company does not make any donations to political parties or take part in any party politics.

Supply Chain

We purchase a wide range of goods and services required in the operation of our business and we also rely heavily on a number of key suppliers for the delivery of our core services. Good working relationships with our suppliers are therefore central to the success of our business and all those we do business with will be advised of the contents of this policy and meet its requirements. The Company reserves the right of termination of any contract should this policy be contravened in any way.

Auditing and Review

To ensure continual improvement of this policy it will be continuously monitored, and selected sections audited by the Company Directors against predetermined checklists with the results recorded and reviewed at the Directors meetings where any actions will be identified.

This policy will be reviewed on an annual basis by a competent person.

Investigations and Actions

Where any form of bribery, corruption or fraud is reported or identified the CEO will instigate vigorous and prompt investigations and if necessary, assisted by resources such as external auditors and/or the police.

Any investigation and the results thereof will be recorded as a report. This report will be used to determine whether any legal and/or disciplinary procedures will be instigated against the perpetrators and those who failed to act on the matter in an appropriate manor. The report shall recommend the course of action for improvements to prevent future occurrences.

Disciplinary Procedures

Any member of staff who fails to comply with this policy, particularly those found guilty of a criminal act will face disciplinary and/or legal action including dismissal.

All disciplinary actions taken will be recorded and the results placed on the individual's personal file.

Subcontractors may be removal from our approved Subcontractors list. This is in addition to any potential criminal and civil charges. The Company reserves the right of termination of any contract should this policy be contravened in any way.

Recovery of Losses

Within any fraud investigation the amount of any loss shall be quantified as soon as possible. Repayment of losses where a case of fraud is proven will be sought in all cases. Where the loss is substantial, legal advice will be taken about freezing the suspect's assets through the judicial system pending conclusion of the investigations.



Ben Williams
CEO
August 2022