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THE MODERN SLAVERY ACT 2015 – FY19 and FY20

The Modern Slavery Act 2015 (the Act) came into effect on 29th October 2015. Section 54, Part 6 of the Act requires UK commercial organisations meeting specific criteria to prepare a slavery and human trafficking statement for each financial year. The criteria are as follows: the company is a body corporate or partnership ('organisation'); it supplies goods or services; it carries on a business or part of a business in the UK; and it has a total annual turnover of £36 million or more.

V1 Limited ("V1") is part of a group which meets these criteria and this statement is made pursuant to Section 54, Part 6 of the Act for the financial years 2019 and 2020, for V1 and the rest of the group.

Structure, Business and Supply Chains

V1 is a premier provider of information technology products and services. As you'd expect, our supply chain is wide and varied, however tends to have a technology focus.

Policies, Due Diligence and Effectiveness

V1 takes a zero tolerance stance in relation to use of slavery or human trafficking in its direct supply chain. As such, our company policies are being updated with provisions that set this out expressly in writing.

Further, we have drafted a supplier code of conduct in line with the aims of the Act (Code). This Code will be communicated to our existing supplier community to remind them of our ethos and what we expect from those we do business with. It will also serve as a tool to set the right standard with any new suppliers going forward. Each supplier will be expected to commit to the Code in writing. The Code will form part of any supplier relationship with V1 going forward, and V1 will not deal with suppliers who do not commit to the Code, or breach it.

Finally, V1 is reviewing its standard supplier terms and conditions. This is to reference the Code, include it in audit provisions and amend the termination section to clearly identify Code violations as grounds for immediate termination.

Whilst not yet finalised, these steps are designed to underpin and enhance V1's effectiveness in complying with its own values and meet the legislative requirements set out in the Act.

Training

V1 maintains detailed policies and procedures within its Human Resources function which deal with matters such as treating employees fairly, acting in a transparent manner, protecting human rights and other fundamental rights at work such as freedom of association and elimination of discrimination.

All new starters are provided with full training and refreshers are available to all staff at any time via the Human Resources team, to ensure that the V1 community remains up to date with legislation and to emphasise the importance of integrity in the workplace. These policies and procedures are being updated specifically to deal with the Act, in line with our commitment to the V1 community and beyond.

As with any company policy, disciplinary procedures are included and are being updated to reflect the process in the event of any violation of the Act or V1's policies in relation to it.

Andrew Hicks
Chief Financial Officer