

The Keyholding Company

Voluntary Modern Slavery Statement 2022

We have a zero-tolerance approach to all forms of slavery and human trafficking within our business and supply chain

In line with the Modern Slavery Act 2015, we have set out the steps we are taking to identify and minimise modern slavery risk.

Modern Slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person's liberty by another to exploit them for personal or commercial gain. In this statement we will reference all these forms as 'Modern Slavery'. We are committed to acting ethically and with integrity in all our business dealings and relationships, and to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in our own business or in any of our supply chains.

As an SME, The Keyholding Company (TKC) is not required by law to make a Modern Slavery Statement however, we have volunteered to make a statement as part of our strong commitment to conducting business responsibly.

Governance

TKC's Board provides oversight and regularly reviews and is kept up to date with material developments in this area. The Board approves relevant policies and has approved this Voluntary Modern Slavery Statement.

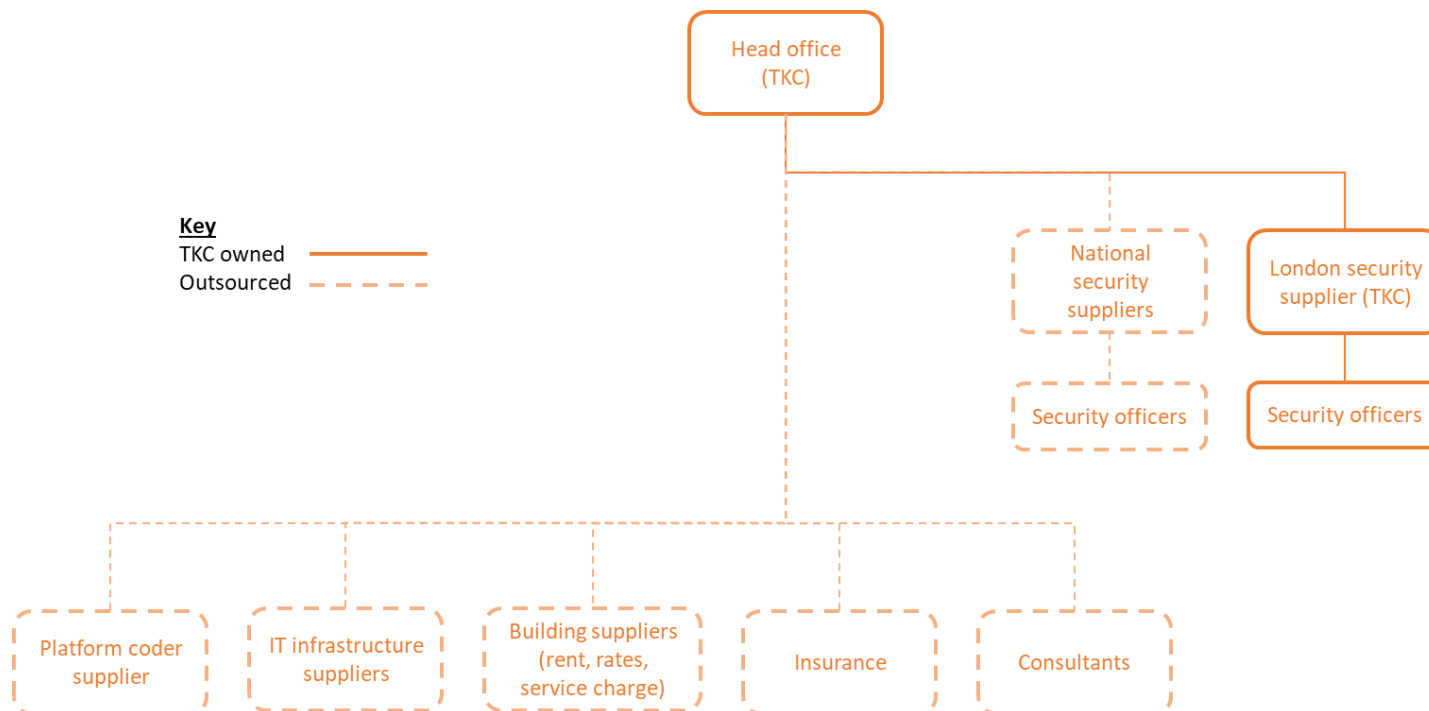
We recognise that we are early in our journey, and to support the Board's understanding of human rights, labour rights and modern slavery TKC will participate in specialist forums. Through these groups, we learn from the experience of other industry sectors, government and non-governmental organisations, and we bring this to bear in determining our own policies, processes and actions.

Our organisation structure and supply chains

The Keyholding Company is a tech-enabled mobile security services company that operates throughout the UK. We are keyholding and alarm response specialists and offer a range of security solutions including mobile patrols, vacant property checks, locks and unlocks, access management and guarding. We are the only security company to manage a UK-wide service partner network of over 200 partners and have the greatest geographical coverage of any mobile security provider in the market. We take great pride in occupying a position of trust and confidence in the security industry, keeping over 30,000 business and residential properties safe and secure. We hold the country's largest mobile security contract protecting critical national infrastructure, and work with 93% of the UK's top 30 facilities management companies.

TKC comprises a single trading entity (The Keyholding Company Limited) and a dormant non-trading entity (The London Key Holding Company Limited). For most of its service offering TKC operates an outsourced model, whereby with the exception of London, the core services offered to customers are outsourced to third party businesses. These businesses perform the services and are predominantly UK based SMEs. Other overheads and administrative elements of TKC's supply chain are typically business overheads and technology suppliers.

The key elements of the supply chain are illustrated in the diagram below:



TKC's workforce

150 people are employed directly by TKC. The majority of the workforce that provide our services are outsourced to national security providers, which we will describe further below under supplier risk assessment and management.

We believe that the risk of modern slavery in our workforce is relatively low. This is because we are not directly involved with some of the areas of greatest risk such as low skilled, seasonal and migrant workers. All members of our workforce are trained and licenced where there are established policies and processes and a culture that adheres to our Values (see below). That said, we know we cannot be complacent.

Putting values into practice

We support our workforce to apply our [values](#). Our workforce is trained in what our values mean and is expected to uphold them; the values of 'open and honest communication', 'encouraging collaboration' and 'constantly striving to improve' the most relevant to modern slavery.

We hold quarterly 'Value Days' with our workforce where they can raise issues, discuss how the values are being implemented in day-to-day interactions, and comment on what is working well and what needs to be improved. The process helps create an environment where issues can be raised, and rigorous follow up ensures issues are addressed. We have a 'Think Tank' team that is trained to run focused group sessions which can be used to deep dive into any issues raised.

Feedback from 'Value Days' have covered a wide range of working practices, such as equal and inclusive treatment, employment practices, and health and wellbeing. We are reassured that there have been no signals suggestive of modern slavery.

Our policies in relation to slavery and human trafficking

We have a suite of internal and external policies that are available to our workforce and suppliers. Those most relevant to Modern Slavery include:

Modern Slavery Policy: We have a zero-tolerance approach to modern slavery. We are committed to acting ethically and with integrity in all our business dealings and relationships and to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in our own business or in any of our supply chains.

Ethical Purchasing Policy: We are committed to ensuring that the products and services we buy are obtained from sources that respect our safety, health, environment, product quality, social, ethical and legal standards, and sustainability requirements.

Whistleblowing Policy: We operate a confidential reporting procedure. It is available to everyone irrespective of length of service or position. Our procedure provides all internal staff, and our external supply chain with access to a safe and effective means of reporting matters of genuine concern. In 2021 we did not have any reports or investigations that were indicative of modern slavery.

Equal Opportunities Policy: TKC will follow the recommendations and guidance of the Equality and Human Rights Commission, in all our employment policies, procedures and practices, and in dealing with customers and members of the public.

Fair Trade Policy: Our policy is to build sustainable commercial partnerships within our supply chain to help develop thriving, healthy communities that are attractive places to live and work.

Further policies that are relevant and available are:

- Training policy
- Corporate social responsibility policy
- Working time directive opt out
- Asylum and immigration
- Health & Safety policy
- Lone worker policy
- Workforce privacy notice
- Violence at work policy
- SIA frontline license

These policies are reviewed every year and we are committed to taking appropriate action where we believe suppliers, partners, or colleagues do not meet our high standards.

Our due diligence processes

During 2022, our key area of focus is our outsourced network of national security providers who we call Service Partners (SPs). They are our main tier 1 suppliers that complete the majority of our services on our behalf. We have undertaken a spend analysis against our network for 2021 so that we can begin assessing the modern slavery risk with the SPs that carry out the largest number of jobs for us, thereafter working down to the smallest.

Our Senior Operations Team (SOT) will issue our SPs with a robust self-assessment and review the results to ensure they meet our standards. Our SOT build strong long-term relationships with our SPs and will work with those who do not achieve the standard we require to support them in creating an action plan and address any gaps.

If an SP is ultimately not able to achieve the standard, they will not be retained in our network.

Supplier risk assessment and management

We invest in developing long-term relationships and identifying third parties that best meet TKC's needs; this is particularly important because of the specialist nature of our services. We are increasing the proportion of our spend with preferred suppliers to strengthen third party relationships, improve quality and supply chain standards, enhance our management of risks and reduce costs.

We believe that the risk of modern slavery in third parties with which we have a direct relationship, is relatively low, but risks increase in lower tiers of supply.

TKC take a pragmatic business-led approach when performing risk assessments with regards to our suppliers and Modern Slavery. TKC documents all suppliers and categorises them to ensure that the business understands the supplier's requirements and its impact to the business.

All suppliers are assessed and based upon the risk level to the business, a formalised risk assessment is undertaken of the supplier (and any indirect suppliers). When the risk assessment is completed, the supplier owner will identify the appropriate treatment. A risk treatment plan will document what steps the business is undertaking to Terminate, Treat, Transfer or Tolerate the risk. Risks will be reviewed regularly by the supplier owner and the frequency will relate to the risk level e.g. High Risks reviewed every 3 months, Low Risks reviewed every 12 months.

Key performance indicators to measure effectiveness of steps being taken

The Keyholding Company believes in the use of key performance indicators to track and measure the success of the implementation of its Modern Slavery Statement.

2022 Targets

Key Performance Indicator	Target	Deadline	Outcome
HQ team completion rate of Modern Slavery questionnaire	> 95%	31 st August 2022	HQ team have an awareness of the company's Modern Slavery Statement and therefore can be diligent in identifying possible incidents.
Audit schedule of supplier network	Gold service partners successfully audited (no outstanding non-conformances)	31 st December 2022	The Keyholding Company has confidence that our top 10 partners are successfully implementing appropriate controls against modern slavery.
Review of Statement	Modern Slavery Statement reviewed and approved by Executive team	1 st February 2023	The Modern Slavery Statement will continue to be updated in line with evolving guidance.

Training

To ensure a high level of understanding of the risks of modern slavery in our supply chains and our business, we will provide training to our internal workforce. To raise awareness, training aims at covering topics such as:

- The definition of modern slavery and the prevalent types in the UK
- Spotting the signs of modern slavery
- Victims and barriers to reporting

Next steps

During 2022 we will be taking additional steps which will contribute to our efforts to prevent modern slavery and other labour rights breaches. We will be enhancing our Code of Conduct training so that it includes more specific information on labour rights to raise awareness in our workforce; further rolling out due diligence of our NSPs; and based on the feedback from this due diligence consider how we can better support our suppliers to understand labour rights issues and meet our expectations.

We will also consider how we need to adjust resource that is allocated to the labour rights area; consider whether and how we should enhance training, particularly for procurement staff and others making purchasing decisions; and determine what performance measures we can most usefully report, year on year, to indicate the progress we are making.



Charlie Gordon Lennox – CEO

Date: February 2022