



**SEGRO plc**

**Modern Slavery and Human Trafficking  
Statement 2021**

SEGRO plc

Registered Office: 1 New Burlington Place, London W1S 2HR.

UK Registered No. 167591 Place of Registration: England and Wales.

## Modern Slavery and Human Trafficking Statement

This modern slavery and human trafficking statement is made on behalf of SEGRO plc and the following subsidiaries:

- SEGRO Administration Limited; and
- Slough Trading Estate Limited,

(together referred to as 'SEGRO').

SEGRO is required to publish a modern slavery statement under Section 54 of the Modern Slavery Act 2015 (the 'MSA') and this is the fifth statement made on behalf of SEGRO plc and certain of its subsidiaries. This statement covers the period from 1 January 2020 to 31 December 2020 (the 'Financial Year'). The statements for previous years can be found on SEGRO's website here: [previous modern slavery statements](#).

### 1. Introduction

Acting responsibly and in the interests of our stakeholders is core to everything we do at SEGRO, and we have long recognised the importance of respecting our stakeholders' human rights. As a business, SEGRO has made a commitment to be a force for societal and environmental good, as shown through our Responsible SEGRO Framework (further detail can be found here: [Responsible SEGRO Framework](#)).

As a responsible business, we strive to promote robust business ethics, and will continue to work collaboratively with our stakeholders to develop our response to, and protection against, modern slavery and human trafficking. The steps SEGRO has taken throughout the Financial Year to protect against modern slavery and human trafficking in its business and supply chains can be found below.

### 2. Our business

SEGRO is a UK Real Estate Investment Trust (REIT), listed on the London Stock Exchange in the FTSE 100 index and Euronext Paris. We are a leading owner, asset manager and developer of modern warehousing and industrial property with a portfolio comprising 8.8 million square metres of space, with total assets under management of £15.3 billion as at 31 December 2020. Our assets are positioned strategically at locations in the UK across London, the South-East and Midlands regions, while in Continental Europe we have assets and developments in the Czech Republic, France, Germany, Italy, the Netherlands, Poland and Spain.

SEGRO has been investing in high quality, sustainable buildings in prime locations since 1920, creating the space to enable extraordinary things to happen. We develop, own, rent and manage warehouse and industrial properties for our customers in the UK and Continental Europe. Our portfolio varies from modern big box warehouses, located in regional and national distribution hubs, to urban warehousing located in or close to major cities and around key transport hubs.

To find out more about what we do, please go to the [SEGRO website](#).

### 3. Policies and compliance

We recognise that in running our business we need to behave morally, ethically and lawfully. This is central to our values. To address the risks of modern slavery and human trafficking across our business and supply chains, we have several policies in place for our stakeholders to follow. Our General Counsel Elizabeth Blease, as our modern slavery champion, monitors our policies to ensure they remain appropriate. During the Financial Year our policies have been reviewed, and where necessary updated.

#### 3.1. Our policies

##### **Code of Business Conduct and Ethics**

Compliance with the Code of Business Conduct and Ethics is a condition of each employee's employment. It sets out the high ethical standards expected of all employees in their daily work and interactions with stakeholders, and gives guidance on how to put those standards into practice. The Code incorporates a description of our Anti-Slavery and Human Trafficking Policy. Any breaches of the Code are fully investigated and managed accordingly by the General Counsel or Group HR Director, as appropriate.

##### **Anti-Slavery and Human Trafficking Policy**

Our Anti-Slavery and Human Trafficking Policy applies to all individuals and organisations working with us, for us, or on our behalf, including employees, suppliers and third-parties. The Policy explains SEGRO's zero-tolerance approach to modern slavery and human trafficking, and provides guidance on the steps individuals should take if they suspect modern slavery or human trafficking may exist in our business or supply chains. Any employee who breaches the Policy will face disciplinary action, which could result in dismissal for misconduct or gross misconduct. A copy of our Policy can be found [here](#).

#### 3.2. Our reporting procedures

Our employees are able to raise any concerns they may have regarding modern slavery and

##### **Modern Slavery and Labour Standards Supplier Code**

Any supplier, contractor or business partner of SEGRO is required to adhere to the principles of our Modern Slavery and Labour Standards Supplier Code. It sets out our expectations for the treatment of workers and how suppliers are required to behave. This includes the need for work to be undertaken voluntarily and for workers to be protected from forced and child labour, as well as our expectations regarding fair remuneration and accurate documentation through written terms of employment. We reserve the right to terminate our relationship with other individuals and organisations working on our behalf if they do not comply with our Modern Slavery and Labour Standards Supplier Code. A copy of the Code can be found [here](#).

##### **Procurement Policy**

Our Procurement Policy ensures that SEGRO's suppliers are appropriate for the particular job, competent and legally compliant. This Policy also explains the need to conduct periodic audits of certain suppliers to ensure their compliance with modern slavery legislation

human trafficking. The process for doing so is set out in our Serious Concerns Policy which is easily accessible through our employee intranet. Additionally, all of our modern slavery policies are supported by a clear statement that any person with concerns about modern slavery or human trafficking, either within SEGRO or within our supply chain, may report their concerns on a confidential basis to our General Counsel, our Group HR Director, or to our independent whistle-blowing reporting service.

## 4. Our supply chains

We are committed to ensuring our supply chain is free from modern slavery and we aim to work in partnership with our suppliers, to develop long-term relationships with those who share our values.

### Risk based approach

Reflecting the United Nations Guiding Principles on Business and Human Rights, ('UNGPs'), our due diligence activities to combat modern slavery and human trafficking are risk based and will continue to correspond with the level of risk identified.

### Supplier screening process

Our suppliers undergo a comprehensive supplier screening process, which requires all suppliers to provide information appropriate to their sector, before becoming accredited. As part of the screening process, suppliers who are required to comply with section 54 of the MSA are asked to confirm each year: (i) that they have an anti-slavery and human trafficking policy; (ii) that they have a method for their stakeholders to report concerns; and (iii) their compliance with the obligation to publish an annual statement, together with details of any known instances of modern slavery or human trafficking occurring within their business or supply chain.

### Changes during the Financial Year

At SEGRO, we work with over 3,000 suppliers, ranging from small local businesses to large multinational companies and we outsource all of our building related services across the group, with suppliers in nine different European countries. Since not all of our suppliers are required to publish an annual MSA

statement, we are strengthening our screening questions so that suppliers who we have identified as operating in sectors at a higher-risk of modern slavery and human trafficking, such as construction, cleaning and security services, will be asked about their approach to combatting it, even if they are not required to produce an annual statement or are not based in the UK. This will allow us to assess better the risk of modern slavery and human trafficking within our supply chains and those of our suppliers, and enable us to work in partnership with suppliers to help prevent it occurring.

### Supplier visits

In support of our commitment to fostering strong relationships with suppliers, each year the General Counsel and / or the Legal Counsel meet with a number of suppliers in both the UK and Continental Europe to discuss, amongst other things, their approach to modern slavery and human trafficking.

During 2020, seven meetings with suppliers from the construction, cleaning and landscaping sectors took place. These visits allowed us to understand their approach to modern slavery and human trafficking. All suppliers we spoke to in 2020 remained SEGRO suppliers.

When selecting which suppliers to visit, we adopt a risk-based approach, taking account of the risks associated with their sector. We will also visit a supplier if we have a specific concern.

## Prompt Payment Code (“PPC”)

Supporting our supply chains is important to SEGRO and we are a signatory to the PPC, which sets standards for payment practices, including the requirement for companies to pay 95 per cent of invoices within 60 days, which we complied with

during the Financial Year. In 2020, our average payment time was 16 days. We hope that by working with our suppliers and paying them promptly, we will help reduce the risk of potential unethical working practices, including modern slavery occurring.

## 5. Our due diligence processes

Our previous statements detail the due diligence process we undertook to assess the risks of modern slavery and human trafficking occurring within our business and our supply chains.

### 5.1. What future steps may be needed?

We will continue to keep under review the need to undertake further due diligence activities in both our business and our supply chains, which may include:

- further adjusting our supplier screening processes and questions;
- carrying out additional supplier interviews, inspections or audits;
- amending the contractual provisions that we have in place with suppliers;
- conducting third-party audits, surveys or anonymised interviews;
- implementing corrective action plans; and
- imposing sanctions for non-compliant suppliers.

## 6. Risk assessment and management

Our 2020 Annual Report and Accounts ([SEGRO 2020 Annual Report and Accounts](#)) sets out SEGRO’s approach to risk management. Dynamic risk management is embedded in our culture and ensures we are able to adapt to the ever-changing business environment.

### Responding to concerns raised

Any findings that raise material concerns from our due diligence processes or risk assessments would be communicated to the Board and acted upon swiftly. We continue to monitor the effectiveness of the steps we have taken to prevent modern slavery and human trafficking from taking place in our business and supply chains. We adapt our processes where necessary in response to evolving guidance and industry action.

### Covid-19

We are aware of the pressures Covid-19 has had on many businesses. We have been working closely with our supply chain during the pandemic and have worked collaboratively with our contractors to ensure a safe, compliant working environment on all of our sites, as well as continuing to pay suppliers on-time in line with our commitment as a PPC signatory.

## 7. Training and awareness

We have introduced a number of new training initiatives to be carried out during 2021.

## **Modern slavery training**

For all employees, we will in the year ahead, be offering an online training module on modern slavery, with questions to assess employee understanding of the risks involved and the legal requirements for businesses in this area. This will help to raise awareness of the importance of combatting modern slavery.

## **Targeted training**

There are certain employees and teams, who by the nature of their role, should receive further in-depth training, such as those in our health and safety, development and procurement teams. We have introduced a new programme of specific and targeted modern slavery training, run by our legal team to accommodate this.

Our aim is to raise awareness so that individuals are able to identify evidence of modern slavery. To support this, our training sessions inform individuals of the International Labour Organisation's Indicators of Forced Labour, as well as advice on the correct reporting channels and procedures should any employee of SEGRO identify a potential sign of modern slavery in the workplace or on our sites.

## **Raising awareness**

Work is currently underway on the production of a modern slavery poster which will be sent to all SEGRO construction sites and offices for display. The Poster will provide information on how to spot the signs of modern slavery and how and where to access help.

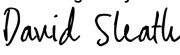
## **8. Looking ahead**

In 2021, we will:

- look for ways to enhance further our supplier screening process;
- continue our training programme to raise awareness, through the roll-out of our all employee training modules and team specific training sessions;
- distribute our modern slavery poster, to raise awareness of the modern slavery helpline and our confidential independent whistle-blowing reporting service;
- continue to work in partnership with suppliers on common topics which affect our industry; and
- explore possible partnerships with organisations committed to tackling modern slavery, that will allow us to share ideas and work with others to develop best practice.

**Signed by:**

This statement has been approved by the Board of Directors who will review and update it annually.


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Name: David Sleath

Director

For and on behalf of SEGRO plc


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Name: Soumen Das

Director

For and on behalf of SEGRO Administration Limited

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Name: Andy Gulliford

Director

Slough Trading Estate Limited