

# VALUE RETAIL®

## Slavery and Human Trafficking Statement 2018

### Introduction

This statement is made pursuant to Section 54, Part 6 of the Modern Slavery Act 2015 (the Act) and sets out the steps that Value Retail PLC (“the Company”) has taken and is proposing to take to address the risk of slavery or human trafficking taking place in its business or within its supply chain. This Statement is made in respect of the Company’s financial year ended 31 December 2017.

### The Company’s Business

The Company and its subsidiaries provide property development and management services to the owners of nine shopping Villages in Europe, two shopping Villages in China, and certain other European factory outlet centres. The Company is incorporated in England and Wales.

### The Company’s Supply Chain

The Company’s supply chain includes the supply of goods, services and works relating to the business, including marketing services, operational facilities management services, IT, professional services and construction.

### The Company’s Approach

The Company is committed to ensuring that there is no slavery or human trafficking within any part of its business or in its supply chains. During 2017 and subsequently, it has further developed its business processes in this area including:

- A specialist software resource has been introduced to assist in measuring risk profiles of supply chains for both new and existing suppliers.
- The procurement function has grown and matured, allowing refinement of supplier selection for high risk and high value contracts including criteria relating to slavery and human trafficking.
- Company Supplier Guidelines, including the Company’s expectations of suppliers relating to Modern Slavery, have been developed, published and are available to existing and new suppliers.
- Contractual clauses have been developed for inclusion in new agreements subject to UK law based on perceived risk profiles of supply chains.
- Training has been developed and is in the process of being rolled out to all employees identified as being engaged in the sourcing and management of high risk suppliers.
- Internal Key Performance Indicators have been developed to measure and monitor the Company’s approach.

### The Company’s Slavery and Human Trafficking Policies

The Company has in place policies which reflect its commitment to (i) acting ethically and with integrity in third party relationships; and (ii) designing and implementing controls to ensure that neither slavery nor human trafficking take place anywhere in its supply chains. This includes its Code of Conduct and Ethics Policy, which is published on the Company’s intranet.

The Company’s Whistleblowing Policy encourages employees to raise genuine workplace concerns personally or anonymously, including any concerns pertaining to slavery or human trafficking.

## Looking Forward

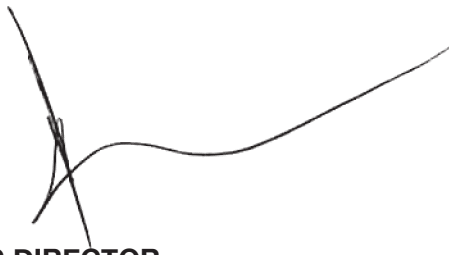
During 2018/2019, the Company intends to:

- Embed processes for selection of suppliers to ensure slavery and human trafficking risks are identified and appropriate remediation conducted.
- Ensure that contracts contain risk appropriate clauses addressing the parties' commitment to addressing risks associated with slavery and human trafficking.
- Work with colleagues and suppliers in non-UK jurisdictions to identify how slavery and human trafficking is managed, if at all, by local laws, and to consider how to implement appropriate protections.
- Embed mandatory training within the on-boarding process for roles involved in the sourcing and management of suppliers.
- Make training available to all Company employees irrespective of their role.

We believe that the above actions will enable the Company to enhance its current risk management and internal control systems to take account of slavery and human trafficking.

This statement was approved by the Board of Value Retail PLC.

Signed

A handwritten signature in black ink, appearing to be 'RV GIBBS', written over a horizontal line.

**RV GIBBS**

**MANAGING DIRECTOR**