

MODERN SLAVERY STATEMENT 2017

INTRODUCTION FROM STEPHEN HANTON, CEO

We, at SACO, are committed to improving our practices to combat slavery and human trafficking. One of our core business values is 'Do The Right Thing' and we want everyone to have their human rights upheld, whether they are people who work for SACO, on behalf of SACO or with SACO or stay in our SACO properties. We know that this value and stand point is also supported by our guests, customers, colleagues and suppliers.

OUR BUSINESS AND ORGANISATION'S STRUCTURE

We are an international provider of serviced apartments operating in over 231 locations in 54 countries across the world. We have 304 employees in the UK. We have a global annual turnover of circa £32 million.

Our business is organised into two key areas;

- Support Centre Functions: Finance, Global Supply Chain, HR, IT, Marketing, Rates and Revenue, Reservations, Sales and Business Development
- Operations: Our Apartment Sites which are currently based in the UK only

OUR SUPPLY CHAINS

Our supply chains includes;

1. Our Global Property Partners who operate in the following key markets
 - UK
 - Europe
 - USA & Canada
 - Australia
 - Asia
 - Middle East
 - India
 - Africa
2. Our UK and European Suppliers examples include;
 - Agency workers
 - Laundry Services
 - Waste removal services
 - Buildings and maintenance etc. etc.

DUE DILIGENCE PROCESSES FOR SLAVERY AND HUMAN TRAFFICKING

As part of our initiative to identify and mitigate risk we ensure all SACO employees and all SACO suppliers support the following 4 pillars:-

1. Values: Ensuring our employees and the suppliers we work with support our values
2. Monitoring: Conditions for workers in our supply chain
3. Improvement: Supporting our suppliers to improve where identified
4. Transparency: Being open and honest with each other

In accordance with these 4 pillars we have in place systems to:

- Identify and assess potential risk areas in our supply chains.
- Mitigate the risk of slavery and human trafficking occurring in our supply chains.
- Monitor potential risk areas in our supply chains.
- Protect whistle blowers.

SUPPLIER ADHERENCE TO OUR VALUES

We have zero tolerance to slavery and human trafficking. To ensure all those in our supply chain and contractors comply with our values we have in place a supply chain compliance programme. This consists of:

- Asking our new Global Partners to sign a Partner Agreement, confirming their compliance with the UK Modern Slavery Legislation
- Ensuring key suppliers are aware of our Anti-Slavery and Human Trafficking Stance, including referring them to our Modern Slavery Statement and asking that they adhere to our statement
- Carrying out a risk assessment of our suppliers and taking actions where risks are identified

TRAINING AND COMMUNICATION

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our supply chains and our business, we provide training to our staff where this is identified as a training need. We also ensure the Modern Slavery Statement is communicated Company wide through Line Management. We have an appointed Modern Slavery Compliance Officer who is available to field all queries and reported breaches (both internally and externally).

OUR EFFECTIVENESS IN COMBATING SLAVERY AND HUMAN TRAFFICKING

We are committed to monitor both the internal compliance and the compliance of our suppliers in relation to Modern Slavery and Human Trafficking. Where any concerns are raised these are reported to our Compliance Officer and remedial plans are put in place.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the financial year ending 31 March 2017.



STEPHEN HANTON, CEO

THE SERVICED APARTMENT COMPANY LIMITED

DATE: 25TH APRIL 2017