

Anti Bribery Policy

Resulting from The Bribery Act 2010

INTRODUCTION

One of the Employer's core values is to uphold sound, responsible and fair business operations. It is committed to promoting and maintaining the highest possible ethical standards in relation to all of its business activities. The Employer's reputation for maintaining lawful business practices is of paramount importance to it and this policy is designed to preserve these values. The Employer therefore has a zero tolerance policy towards any form of corruption, including bribery.

PURPOSE AND SCOPE

This policy sets out the Employer's position on any form of bribery and provides guidelines aimed at:

1. Ensuring compliance with anti-bribery laws, rules and regulations, not just within the UK, but also in any other country within which the Employer may carry out its business or in relation to which its business may be connected.
2. Enabling Partners, Employees and persons associated with the Employer to understand risks associated with inappropriate and unlawful conduct and to enable and encourage them to be vigilant and to effectively recognise, prevent, avoid and report any wrongdoing, whether by themselves or others.
3. Providing suitable and secure reporting and communication channels and ensuring that any information that is reported is properly and effectively dealt with.
4. Creating and maintaining a rigorous and effective framework for dealing with any suspected instances of bribery or other unethical conduct.

This policy applies to all Partners and permanent and temporary Employees of the Employer (including any of its intermediaries, subsidiaries or associated companies). It also applies to any individual or corporate entity associated with the Employer or who performs functions in relation to, or for and on behalf of, the Employer, including, but not limited to, agency workers, casual workers, contractors, consultants, agents, suppliers and sponsors ("associated persons").

The Executive of Andrew Grant LLP has overall responsibility for ensuring this policy complies with the Employer's legal and ethical obligations, and all Partners, Employees and associated persons are expected to adhere to the principles set out in this Policy.

LEGAL OBLIGATIONS

The key UK legislation on which this Policy is based is the Bribery Act 2010 ("the Act").

It is an offence to:

1. Offer, promise or give a financial advantage to another person (i.e. bribe a person) whether within the UK or abroad, for the purposes of inducing or rewarding improper conduct.
2. Request, agree to receive or accept a financial or other advantage (i.e. a bribe) for or in relation to improper conduct.
3. Bribe a foreign public official where the intention is to influence them and obtain or retain business for the Employer.

You can be held personally liable for any of these offences.

It is also an offence under the Act to bribe another person in the course of doing business, for the purposes of obtaining or retaining business, or obtaining or retaining an advantage in the conduct of business, for the Employer. Both you and the Employer could be held liable for this offence. The Employer could also suffer substantial damage to its reputation and good name in connection with this offence.

POLICY

All Partners, Employees and associated persons are required to:

- 1.** Comply with any anti-bribery and anti-corruption legislation that applies in any jurisdiction in any part of the world in which they might be expected to conduct business.
- 2.** Act honestly, responsibly and with integrity.
- 3.** Safeguard and uphold the Employer's core values by operating in an ethical, professional and lawful manner at all times.

Bribery of any kind is strictly prohibited. Under no circumstances should any provision be made, money set aside or accounts created for the purposes of facilitating the payment or receipt of a bribe.

The Employer acknowledges that industry practices may vary from country to country or from culture to culture. What is considered unacceptable in one place may be normal or usual practice in another. Nevertheless, a strict adherence to the guidelines set out in this policy is expected of all Partners, Employees and associated persons at all times.

If in doubt as to what might amount to bribery or other unethical conduct or might constitute a breach of this policy, you should refer the matter to your line manager or Mr C D Pate (the Employer's Anti-Corruption Officer) or to the Executive.

For the Employer's rules and procedures in relation to the receipt of gifts from third parties such as clients, customers, contractors and suppliers and corporate hospitality offered to or received from such third parties, please refer to the Employer's Receipt of Gifts Policy and Corporate Hospitality Policy. These policies form part of the Employer's zero tolerance policy towards any form of bribery and should be read in conjunction with this policy.

For the avoidance of doubt, any payment to a foreign public official or other person to secure or accelerate the prompt or proper performance of a routine procedure or process, otherwise known as a "facilitation payment", is also strictly prohibited. The Employer does not make, and will not accept, facilitation payments or "kickbacks" of any kind.

Breach of any of the provisions of this policy will constitute a disciplinary offence and will be dealt with in accordance with the Employer's disciplinary procedure. Depending on the gravity of the offence, it may be treated as gross misconduct and could render the Partner, Employee liable to summary dismissal.

As far as associated persons are concerned, breach of this policy could lead to the suspension or termination of any relevant contract, sub-contract or other agreement with the associated person.

RESPONSIBILITIES AND REPORTING PROCEDURE

It is the contractual duty and responsibility of all Partners, Employees and associated persons to take whatever reasonable steps are necessary to ensure compliance with this policy and to prevent, detect and report any suspected bribery, fraud or corruption in accordance with the procedure set out in the Employer's Public Interest Disclosure Policy. You must immediately disclose to the Employer any knowledge or suspicion you may have that you, or any other Partner, Employee or associated person, has plans to offer, promise or give a bribe or to request, agree to receive or accept a bribe in connection with the business of the Employer. For the avoidance of doubt, this includes reporting your own wrongdoing.

The duty to prevent, detect and report any incident of bribery and any potential risks rests not only with the Partners of the Employer but applies equally to all Employees and associated persons.

The Employer encourages all Partners, Employees and associated persons to be vigilant and to report any inappropriate conduct, suspicions or concerns promptly and without undue delay so that investigation may proceed and any action can be taken expeditiously.

In the event that you wish to report an instance or suspected instance of bribery, you should follow the steps set out in the Employer's Public Interest Disclosure Policy. Confidentiality will be maintained during the investigation to the extent that this is practical and appropriate in the circumstances. The Employer is committed to taking appropriate action against bribery or other unethical conduct. This could include either reporting the matter to an appropriate external government department, regulatory agency or the police and/or taking internal disciplinary action against relevant Employees and/or terminating contracts with associated persons.

All associated persons must ensure that any contract or agreement entered into by them for or on behalf of the Employer contains an appropriate clause aimed at ensuring that any third party to the contract is aware of and agrees to adhere to the contents of this Policy and further, that the contract expressly sets out the consequences of non-compliance including, where appropriate, clear provision for terminating the contract in the event of non-compliance or the commission of any relevant bribery offence.

MONITORING COMPLIANCE

The Employer's Anti-Corruption Officer has lead responsibility for ensuring compliance with this Policy and will review its contents on a regular basis as an integral part of the Employer's ISO Reviews. He will therefore be responsible for monitoring its effectiveness and will provide regular reports in this regard to the Partners of the Employer.

NEW SUPPLIERS

It is the responsibility of all Partners and Employees who engage the Employer with new suppliers to ensure that a copy of the Employer's Anti Bribery Policy is sent to each new supplier from whom a copy of their policy must also be received and sent to the Employer's Anti-Corruption Officer.

TRAINING

The Employer will provide any necessary training to all Partners and Employees to help them understand their duties and responsibilities under this Policy and the Act.

CORPORATE HOSPITALITY

Corporate hospitality means hospitality of any kind provided by the Employer or its staff to non-Company Employees in connection with the lawful business of the Employer. All corporate hospitality expenses which are likely to be above the sum of £50 (inclusive of VAT) must be approved in advance by the Executive.

When claiming back expenses for corporate hospitality, the expense claim form must include details of the reason why the expenditure was necessary, the names of the persons being entertained, the companies they represent and a breakdown of the expenditure incurred.

All corporate hospitality expenditure will be closely monitored by the Employer, although the policy does not prohibit normal and appropriate hospitality (given and received) or from third parties. The test to be applied is whether in all the circumstances the corporate hospitality is reasonable and justifiable.

An invitation to attend corporate hospitality may also be received by a Partner or Employee, for example if the Partner or Employee is invited to a client's event in connection with their employment by the Employer. The Employer does not believe that it is appropriate for employees to attend lavish, extraordinary or excessive corporate hospitality events held by customers, clients, suppliers, contractors or held by any other person or organisation with which the Employer has, or might have, business connections. This is because it is important to ensure that no Partner or Employee acts in any way that is inconsistent with the integrity of the business by attending corporate hospitality events in circumstances where it could influence, or be seen to influence, that Employee's business decisions or actions.

All Partners and Employees are under an obligation to report a corporate hospitality invitation that they would wish to attend, including the nature of the event and the identity of the person or organisation offering the hospitality, to the Executive or their line manager as soon as the invitation is received. Failure to report the invitation, and then to attend the event without permission, constitutes a disciplinary offence and will be dealt with in accordance with the Employer's disciplinary procedure. Depending on the gravity of the offence, it may be treated as gross misconduct and could render the Partner or Employee liable to summary dismissal.

If the corporate hospitality has an individual value estimated at being over £1,000, the Partner or Employee is be required to take instructions from the Executive prior to accepting any such corporate hospitality. If, in the opinion of the Executive, the proposed hospitality might constitute a bribe or other inducement, the Employer's Managing Partner will send a suitable letter to donor explaining the Employer's policy.

In cases where the Employee's line manager determines that the hospitality has an individual value estimated at being £1,000 or less, the Partner or Employee may, at the Executive's or the line manager's discretion, be permitted to attend the event (subject to any agreement relating to time off work where the event is taking place during normal working hours).

RECEIPT OF GIFTS' AND MONETARY PAYMENTS' POLICY

(Including any payments from property developers)

POLICY STATEMENT

It is the aim of the Employer to ensure high levels of customer and client satisfaction. Occasionally, satisfied customers, clients or other third parties may seek to reward Partners and Employees with gifts. Whilst the Employer has no desire to stop deserving Partners and Employees from receiving a small token of gratitude or appreciation from a customer or client, we do recognise that there is the potential for abuse.

In addition, some suppliers or contractors may offer “reward schemes” which allow Partners Employees to obtain free gifts or discount vouchers for ordering services or products on behalf of the Employer from that supplier or contractor. Obviously, the Employer must ensure that its suppliers or contractors are competitive and that its Partners and Employees are acting in the best interests of the Employer when using a particular supplier or contractor.

The Employer does not believe that it is appropriate for Partners and Employees to accept anything of greater value than small tokens of appreciation from customers, clients, suppliers, contractors or from any other person or organisation with which the Employer has, or might have, business connections. This is because it is important to ensure that no Partner or employee acts in any way that is inconsistent with the integrity of the business by accepting a gift in circumstances where it could influence, or be seen to influence, that Partner’s or employee’s business decisions or actions. The test to be applied is whether in all the circumstances the gift is reasonable and justified. The intention behind the gift should always be considered.

For the purposes of this policy, a “gift” is deemed to be any payment or item given to an Employee above a value of £50 by any third party in connection with the Partner’s or Employee’s employment by the Employer. This specifically includes any “commissions or inducements” offered or paid to individuals or teams of individuals by property developers, whether clients of the Employer or not.

DISCLOSURE REQUIREMENTS

The Employer also promotes a culture of honesty and transparency in the practice of receiving gifts. All Partners and Employees are under an obligation to report the receipt of gifts, including the nature of the gift and the identity of the sender, to the Executive if it’s a Partner or their line manager if it’s an employee as soon as they are received. Failure to report the receipt of any gift from any party constitutes a disciplinary offence and will be dealt with in accordance with the Employer’s disciplinary procedure. Depending on the gravity of the offence, it may be treated as gross misconduct and could render the Partner or employee liable to summary dismissal.

If the gift is anything other than a small token of appreciation having no substantial financial value, the Partner or employee will be required to return the gift to the sender with a polite letter thanking them and explaining that it is the Employer’s policy that Partners and Employees should not receive gifts.

If, in the opinion of the Executive or the Employee’s line manager, the gift might constitute a bribe or other inducement, the Partner or employee will be asked to pass the gift to the Managing Partner of the Employer who will return it to the sender with a suitable letter explaining the Employer’s policy and asking the sender to comply with the policy in future.

In cases where the Executive or the Employee’s line manager determines that the gift constitutes a small token of appreciation for the particular Partner or employee as a personal reward, the Partner or Employee may, at the Executive’s or line manager’s discretion, be permitted to retain the gift. However, unless the sender of the gift specifically states or makes clear that the gift is intended for a particular Partner or employee as a personal reward, all gifts are deemed to be the property of the Employer and may be shared amongst other members of staff as appropriate.

Thus, small gifts that are genuinely given as a token of appreciation are acceptable, provided always that the Partner or Employee properly declares the gift in line with this policy and provided they do not subsequently treat the sender of the gift more favourably than other clients, customers, suppliers or contractors.

If the Employer discovers a supplier or contractor has been used wholly or mainly because of the incentive of a free gift and, as such, the Partner or employee has not acted in the best

interests of the Employer, this will also constitute a disciplinary offence and will be dealt with in accordance with the Employer's disciplinary procedure. Depending on the gravity of the offence, it may again be treated as gross misconduct and could render the Partner or employee liable to summary dismissal.

The receipt of all gifts will be closely monitored by the Employer.

This policy does not apply to promotional gifts i.e. items such as pens, mugs, calendars or stationery that bear the Employer name or logo of another organisation, provided that these have no significant financial value.