

Hargreaves Lansdown

Modern Slavery Statement 2017/18

This statement is made pursuant to Section 54(1) of the Modern Slavery Act 2015 and sets out the steps which Hargreaves Lansdown plc and its subsidiary businesses (together, “we”, “us”, “our” or “Hargreaves Lansdown”) have taken during the financial year ending 30 June 2017 to prevent modern slavery and human trafficking in its business operations and supply chains.

Introduction

Hargreaves Lansdown has a zero tolerance approach to slavery and human trafficking of any kind within our business operations and supply chains. 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 slavery is not taking place anywhere in our business or in any of our supply chains. We recognise this is a serious global issue and are committed to improving our practices and play our part in combatting slavery and human trafficking.

We are a financial services business based in the UK and predominantly use UK suppliers. Whilst this reduces many of the risks global businesses are exposed to, we take our responsibility towards the prevention of slavery and human trafficking very seriously and we are fully compliant with our obligations under the Modern Slavery Act 2015.

Our vision is to be a household name and the best place for savers and investors in the UK. One of our core values is to do the right thing, which includes treating people fairly whether they are our clients, colleagues, contractors or people working in our supply chain.

We all have a responsibility to be alert to the risks of modern slavery, however small.

Since our first Modern Slavery Statement in December 2016, we have taken, and are taking, further steps to ensure we have the right training and controls in place to combat slavery and human trafficking, and in the following statement we explain how we are doing this.

Organisation structure, our business and supply chain

Hargreaves Lansdown operates the UK’s largest direct to investor investment service administering over £82 billion of investments in ISA, SIPP and Investment accounts for over 1 million clients. Our purpose is to empower people to save and invest with confidence. We employ around 1,300 people, the majority of whom are based in our office in Bristol. We also have a new technology hub in Warsaw, Poland, with around 50 people employed there.

Hargreaves Lansdown Asset Management Limited provides financial services, including our main investment platform services. We also provide fund management services through Hargreaves Lansdown Fund Managers Ltd, data services through Library Information Services Limited and cash savings services through Hargreaves Lansdown Savings Limited. Our Warsaw technology hub, HL Tech Sp. Z O. O, is our only overseas subsidiary.

We have mapped and documented all of our suppliers. The vast majority are based in the UK and the balance are based in ‘low risk’ countries. In 2018, we will begin to map out our supplier’s subcontractors.

We aim to include anti-slavery provisions in contracts with suppliers to gain a contractual promise that our suppliers are not taking part in any practice that constitutes modern slavery or human trafficking, and ask suppliers to

do the same with their subcontractors should they have any.

Policies in relation to slavery and human trafficking

We have introduced a new Modern Slavery and Human Trafficking policy which applies to people working for us or on our behalf in any capacity. Whilst the board of directors has overall responsibility for this policy, it applies to every Hargreaves Lansdown colleague.

Due diligence in relation to slavery and human trafficking

Over the last 12 months we have taken further steps to prevent slavery and human trafficking. This includes reviewing and updating internal due diligence policies and procedures in relation to procurement and purchasing, and colleague training.

Where we carry out a Request for Proposal (RFP) process for suppliers, we now ask for details of a supplier’s approach to modern slavery and human trafficking as part of the RFP. Responses in relation to slavery and human trafficking are reviewed and documented and the risk assessed. If we have unresolved concerns with a supplier our policy is to use an alternative.

We help raise awareness of the issue of slavery and human trafficking by sending a specific notification regarding our policy relating to slavery and human trafficking to our suppliers at the annual policy review.

Where we are a supplier to other companies, we now aim to include anti-slavery clauses in our contractual terms.

Risk assessments

Risk assessments will be carried out across all of our suppliers in 2018. The results will be stored and documented in a supplier risk tool, and tracked over time. The results of these risk assessments will be used as a reference for business decisions.

Effectiveness of measures


Planned, regular annual reviews of our supply chain will ensure that the measures we are putting in place are and remain effective.

Training

Training has been given to all colleagues with procurement responsibilities to ensure they understand the risks of modern slavery and human trafficking in our supply chains.

During 2018, we will be expanding training from those who are specifically purchasing to all other employees as part of a company-wide programme. These mandatory training modules will enable all our people to understand and spot the signs of modern slavery and human trafficking to ensure everyone knows when to raise a concern. Colleagues are expected to report suspicious activity, however small, and this is acted upon.

This statement has been approved by the Hargreaves Lansdown plc board of directors.



Chris Hill
Chief Executive Officer