

## **UK Modern Slavery Act Transparency Statement**

This statement is made pursuant to Section 54(1) of the Modern Slavery Act (the "Act"). It sets out the processes that Wellers Impact Limited (the "Company") is implementing to prevent modern slavery and human trafficking in its business operations and supply chains.

### **Organisation structure, our business and supply chain**

Wellers is a specialist investment manager, experienced at investing in the opportunities arising in developing economies partnering with key NGOs, seeking to support these important institutions grow and develop their infrastructure through the development of prime real estate. The group comprises of regulated investment manager, Wellers Impact Limited and Wellers Impact Consulting Limited, a non-regulated company.

Founded in 2016 by a team working in emerging market private equity markets, asset management, legal services and real estate, Wellers offers investors strategies that are typically asset backed and that focus on the growth opportunity arising from hard to come by real estate assets. We engage investors and are in regular dialogue with NGOs and report on our impact to our clients. Where possible, we report on the positive environmental, social and governance impact of our investments and how this relates to the UN SDGs; this positive impact is a deliberate outcome of our investment approach.

Our mission statement is to generate risk-adjusted investment returns from unique opportunities arising from the development of real estate in partnership with our NGO partners, to help them to become financially sustainable institutions continuing to provide essential infrastructure and services to the poorest and most vulnerable in areas such as education and healthcare. In addition, we seek to provide a stimulating, collaborative and supportive work-place for our staff, and to make a contribution to the development of a sustainable and fairer society, particularly by supporting or undertaking relevant research and engaging or collaborating with others who share our values.

We have mapped and documented our suppliers. In general, our supply chain involves regulated professional advisers, financial services firms, IT service providers, investors and brokers and vitally development managers that use and employ well regarded contractors with good operating standards. These suppliers are typically based in the UK, South Africa, Western Europe and East Africa. We consider the risk of slavery or human trafficking within our supply chain to be low; and of medium risk within our construction supply chain. We therefore select suppliers carefully and monitor this risk accordingly.

### **Policies**

Wellers aims to act with the highest standards across all its operations. We are committed to integrating responsible business practices throughout our operations and have a number of policies in place relating to our environment, community, workplace and marketplace. Environmental, Social and Governance ("ESG") considerations are embedded within our rigorous investment process.

We view the prevention of modern slavery as an important part of corporate good governance, and plan to develop and implement an appropriate Modern Slavery and Human Trafficking policy.

The Company also intends to include anti-slavery provisions in contracts with suppliers to gain a contractual promise that its 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.

### **Due diligence**

The Company shall periodically carry out due diligence on existing service providers to assess and review their approach to combatting slavery and human trafficking. The procedures are intended to be proportionate to severity of the identified modern slavery risk.

## **Assessing and managing risk**

The Company shall periodically carry out risk assessments of our suppliers, the results of which will be used as a reference for business decisions. We will hold regular reviews of our supply chain to ensure that the measures we are putting in place are and remain effective.

## **Training**

The Company trains staff to ensure they understand the risks of modern slavery and human trafficking in our supply chains.

This statement has been approved by the Company's board.

Peter Higgs, Chairman 25 May 2019