



MODERN SLAVERY STATEMENT 2023

Speedy Hire Plc, Speedy Asset Services Limited, and Speedy Transport Limited
Modern Slavery Act 2015

Introduction

This statement covers the operations of Speedy Hire Plc, Speedy Asset Services Limited and Speedy Transport Limited (together “**Speedy**”).

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 (“**the Act**”) and refers to the financial year from 1 April 2022 to 31 March 2023. It sets out the steps taken during this period and the future steps Speedy intends to take to help prevent modern slavery and human trafficking in Speedy’s operations and supply chains.

Commitment

Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.

Speedy supports the elimination of all forms of modern slavery and is committed to acting ethically and with integrity in all its business dealings and relationships to help ensure modern slavery is not taking place in its own business or in any of its supply chains.

Governance

Modern slavery issues are reported, via Speedy’s Environmental, Social and Governance (“**ESG**”) Committee, consisting of specialist stakeholders across Speedy’s operations, to Speedy’s Executive Team who has overall operational responsibility for compliance with legal and ethical obligations.

Governance is further strengthened by Speedy Hire Plc’s Sustainability Committee which oversees Speedy’s ESG-related matters.

Structure, business and supply chain

Speedy’s hire and services business operates through an omni-channel approach including a number of locations in the UK and Ireland, and on-site facilities at customer locations, central service hubs and digitally online (www.speedyservices.com) and via our mobile app.

Speedy is the UK and Ireland’s largest hire provider, with the widest range of tools, plant, and specialist equipment. Speedy:

- provides a full-service proposition, equipment hire, training, compliance and sales;
- is the safest hire provider in the industry, based on publicly available accident and injury rates; and
- as a marker of its industry leading sustainability commitments, is classified as a “Carbon Leader” by EcoVadis, a global leading corporate social responsibility rating provider.



Speedy operates across diverse markets and sectors, with an integrated hire and services customer proposition. This customer proposition, combined with Speedy's omni-channel delivery model supports its national customers to deliver the largest infrastructure projects in the UK, through to retail customers who are renovating their homes.

Speedy procures assets and services from a wide range of sources, from both within UK and Ireland as well as internationally.

As of 31 March 2023, Speedy's group headcount was 3,375 employees.

Relevant policies

Respect for human rights is an integral part of Speedy's business. To this end, Speedy is committed to supporting and upholding respect for the human rights enshrined in the United Nations (UN) Universal Declaration of Human Rights and International Labour Organisation Fundamental Conventions. Speedy's aim is to approach human rights in line with the principles of the UN Guiding Principles on Business and Human Rights ("UNGP's") and the Organisation for Economic Co-operation and Development Due Diligence Guidance for Responsible Business Conduct ("OECD Guidelines").

Speedy's approach to addressing modern slavery sits within its wider human rights agenda and is supported by its [Supplier Code of Conduct Policy](#), [Human Rights Policy](#), and [Anti-Slavery and Human Trafficking Policy](#).

These policies set out Speedy's obligations to suppliers, customers, and communities in its operations and supply chains.

Internal policies

Speedy's internal policies and processes are designed to ensure that all colleagues have the appropriate rights to work and are employed in accordance with local employment legislation. Such policies are regularly reviewed and updated as necessary.

All new colleagues are also subject to criminal record checks helping to ensure that Speedy is not engaging with anyone who has been trafficked and cannot legally work in the UK.

Speedy only uses reputable employment agencies and verifies the practices of any new agency before accepting workers from that agency.

Speedy's [Code of Conduct Policy](#) together with its [Speak Up Whistleblowing Policy](#) set out expectations of how colleagues should interact with suppliers, partners, and contractors.

Risk assessment

Speedy acknowledges that the nature of its business and its global procurement operations will carry the risk of modern slavery across its business and supply chains.

Underpinning the work Speedy has undertaken, as described below in this Statement, as well as the future work envisaged, during FY2023 Speedy completed a detailed gap analysis, undertaken by third-party experts, Ardea International, to benchmark Speedy's current policies and practices against UK and international best practice standards.



Informed by the recommendations and outputs of such gap analysis, Speedy is in the process of strengthening its product-level risk analysis to help identify high risk areas and thereafter can continue to effectively prioritise its efforts in tackling modern slavery. A supply chain mapping exercise has been planned to help identify the risk of modern slavery in our business and supply chains.

In February 2023, Speedy issued its Sustainability Requirements for Suppliers setting out specific standards that suppliers are required to meeting, including compliance with Speedy's [Anti-Slavery and Human Trafficking Policy](#), implementing an approach to managing risk of modern slavery and to detail this in their sustainability plan and to complete training on how they are managing or mitigating the risk of modern slavery.

As part of the risk management framework in place, Speedy Hire Plc's Board of Directors considers on an ongoing basis the nature, likelihood, and potential impact of each of the significant risks it is willing to accept in achieving its strategic objectives.

Due diligence

Speedy seeks to monitor the areas of Speedy's business and supply chain that present the highest risks and seeks to implement plans to effectively mitigate and remediate these impacts where necessary.

In the coming year, Speedy will work to review, update, develop, and strengthen where necessary Speedy's supplier onboarding and monitoring processes, alongside undertaking heightened due diligence of its operations in line with the OECD Guidance,

Speedy's standard trading terms for suppliers and [Supplier Code of Conduct Policy](#) require suppliers to comply with the Act and operate procedures requiring compliance in their own supply chain.

As part of adherence to Speedy's above mentioned Speedy's Sustainability Requirements, Suppliers are required to comply with Speedy's [Anti-Slavery and Human Trafficking Policy](#) and [Human Rights Policy](#) as well as evidence how they have implemented an approach to managing the risk of modern slavery, including effective training, and due diligence in its own operations and supply chain.

Whistleblowing

Speedy operates a [Speak Up Whistleblowing Policy](#).

Within the policy colleagues are encouraged to raise any failure or suspected failure to comply with legal obligations, including the Act, or Speedy's policies, procedures, or internal controls, including this statement, and may ask questions or report potential violations to their team leader, local management, Speedy's People Services (HR) Team, Risk and Assurance Team and/or Legal Team. No reprisal or retaliatory action will be taken against any colleague for raising a concern in good faith.

No incidents of modern slavery and human trafficking were reported in the previous year.

All Speedy employees, contractors, suppliers, and business partners can anonymously report any labour concerns, including about modern slavery and other human rights violations.



A secure, anonymous reporting channel is accessible via email and telephone line which is managed under the process detailed in the [Speak Up Whistleblowing Policy](#).

Training

To ensure that colleagues understand and help Speedy meet its commitment to support the elimination of modern slavery as set out in this Statement, basic online training on modern slavery is mandatory for all colleagues.

Training on modern slavery has also been provided to key Speedy employees by job role through the Supply Chain Sustainability School.

Further advanced training is provided to relevant colleagues to help them understand what modern slavery is, who is affected and what they should do if they spot the signs. We recognise that training that is 'fit for purpose' and capacity building is required to enable appropriate decision making and we will be identifying what is required in the coming year across the business.

Collaborating with others

Speedy is committed to actively working with multiple organisations to help increase its effectiveness in tackling modern slavery, often as members of working groups that lead knowledge and practice in their fields.

In the period covered by this statement, Speedy has been an active member of a cross industry modern slavery working group.

Sharing expertise and good practice within these collaborative initiatives increases Speedy's awareness of key issues and helps it to strengthen its processes and overall approach to addressing modern slavery risk and mitigation.

Speedy has also partnered with a charity that fast-tracks survivors of modern slavery into secure employment, with a view to providing opportunities and placements for survivors of modern slavery in the future.

Effectiveness

Speedy is assessed and audited annually against a number of independent industry accreditations and standards which provides assurance as to its compliance with legal requirements.

In accordance with best practice, Speedy is continuing to work to achieve alignment with ISO20400: Sustainable Procurement Guidance which, includes assessing the risks and opportunities in respect of modern slavery legislation and tracking this through its supply chain via a programme of assessment, engagement, and assurance.

Speedy's Risk and Assurance Team plays a crucial role in delivering audit action plans and embedding responsible business practices. As such, Speedy regularly reviews the effectiveness of its policies and processes to ensure they remain reactive in addressing modern slavery risk and reflect new developments.

In the coming year, Speedy will develop and begin to measure against its first KPIs in order to better measure and describe progress.



Next steps

Speedy intends to continue to build on the activities and progress it is making and have signalled some of its planned areas of focus in this Statement.

In FY2024, Speedy will continue to develop and deliver a modern slavery roadmap to help tackle modern slavery risks and embed a human right focussed approach into Speedy's business and procurement practices, aligned to the UK and international best practice standards, such work will aim to:

- Continue to deliver the recommendations and outputs of the above-mentioned gap analysis undertaken with Ardea International to benchmark current practices against UK and international best practice standards.
- Continue to strengthen relevant policies to ensure they appropriately address modern slavery risk.
- Further map and continue to enhance monitoring of its supply chain and business relationships, identifying areas of high modern slavery risk and enhance due diligence processes across the business, aligned to the OECD Guidelines and the UNGPs.
- Continue to raise awareness of modern slavery and its signs with colleagues and suppliers and develop 'fit for purpose' training throughout Speedy.
- Develop partnerships to provide opportunities within Speedy to survivors of modern slavery, where possible.
- Develop and measure against modern slavery related KPIs in order to better monitor and describe progress.

The above statement was approved by the Board of Directors on 7 September 2023 and signed by Dan Evans, Director, for and on behalf of Speedy Hire Plc, Speedy Asset Services Limited and Speedy Transport Limited.