

MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

Financial Year Ended 31st March 2023 – Reported April 2023

This statement is made pursuant to s.54 of the Modern Slavery Act 2015 and sets out the steps that Regal Holdco Ltd and its subsidiary undertakings have taken and will continue to take to address the risk of modern slavery or human trafficking taking place within our business or supply chain. Modern slavery encompasses slavery, servitude, human trafficking and forced labour.

This is Regal Holdco Limited's Modern Slavery and Human Trafficking Statement for the period 1 April 2022 to 31 March 2023. The statement will be reviewed and published annually.

Our business

Regal Holdco Ltd is a privately owned value-added real estate company delivering residential led mixed-use schemes in London. As a leader in our chosen markets, our objective is to deliver excellent services for our customers, resulting in a safe, fair and professional contracting service at all times.

Regal Holdco Ltd is committed to implementing and adhering to the best corporate practices and ethical values and has a zero-tolerance approach to any form of modern slavery. The Group is committed to acting ethically and with integrity and transparency in all business dealings and to putting effective systems and controls in place to safeguard against any form of modern slavery taking place within the business or our supply chain.

Potential risk areas

The parts of our operations where we consider there is a potential risk of modern slavery are: our supply chain (including suppliers and subcontractors), employees, agency workers and overseas operations. Based on our 2022/2023 risk assessment, we believe that the overall risk of modern slavery to the business in respect of our own operations and throughout our supply chain is low. Notwithstanding this assessment, we are committed to being pro-active in taking measures to address any risk and to mitigate against any issues arising.

Suppliers

The Group sources raw materials, components and equipment predominantly from UK suppliers. However, these supplies, or elements of them, may originate from or be manufactured in overseas locations that have been identified by the Group as carrying a higher potential risk of modern slavery.

Parts of the Group provide supply and fit services directly to UK customers. In some cases, the installation services are provided by subcontractors. There is a potential risk that the installers provided by the subcontractors could be involved in modern slavery and human trafficking, or that they are paid less than the minimum statutory pay provisions.

Employees

The Group employs over 100 employees. There is a low risk that potential employees may not have the right to work in the UK.

Agency workers

The Group utilises agency workers within its contracting and site operations. There is a potential risk that the source of the agency workers could be involved in modern slavery and human trafficking or that they are paid less than the minimum statutory pay provisions.

Overseas operations

Our operations overseas are limited to sales, marketing and administration work at office premises. We do not have production or construction operations overseas. We see our overseas sales offices as a very low risk area.

Policies and procedures

In order to mitigate the risk of modern slavery within the risk areas identified above the Group operates a number of policies and practices.

The Group undertook the following activities during the year:

General

1. The Board meet annually to ensure compliance with legislation including Modern Slavery. The role of the Board is to identify changes in regulation, define strategies to improve governance with regards to regulation, agree actions and monitor progress.
2. We have a whistleblowing procedure which allows any employee or third party to confidentiality raise any concerns. We are pleased to confirm we had no concerns raised during the previous year.

Suppliers and subcontractors

3. The construction senior leadership team have undertaken a Modern Slavery supplier risk assessment process.
4. All significant suppliers and contractors are written to on a supplier-by-supplier and on an ongoing basis clarifying the Regal Holdco Ltd policy and expectations to ensure they are aware of and comply with the Modern Slavery Act 2015.
5. We require all suppliers to ensure that their employees and agency workers have the right to work in the UK and that their employees and agency workers are not paid less than the minimum statutory provisions.
6. All Contractors and suppliers are requested to complete a Supplier Assessment questionnaire (PQQ) prior to engaging in any contract or supply.
7. We include copies of our Modern Slavery Policy in all tender enquiries issued to sub-contractors/suppliers.
8. All site project leads have undertaken modern slavery training courses.

Agency workers and employees

9. A live supply chain list of recruitment agencies for both permanent and temporary staff has been established for the Group in respect of which due diligence has been conducted.
10. Due diligence is conducted on all prospective employees prior to them joining the firm (to ensure, for example, that they have the right to work in the UK) and when recruiting measures are taken to ensure compliance with local employment legislation and applicable regulations.
11. All employees are expected to comply with all applicable laws as well as the Group's internal Modern Slavery and other policies and procedures.
12. All employees are made aware of their employment benefits upon the commencement of their employment and are paid at a minimum in accordance with the minimum statutory provisions.

Overseas operations

13. We have carried out factory visits to overseas suppliers in the Middle East and Eastern Europe.

In the next year, the Group intends to undertake the following:

Suppliers

1. The Senior Construction Leadership Team continues to assess supplier risk on a case-by-case basis. Where further suppliers are deemed significant or higher risk, they will be sent a letter and required to complete a Supplier Assessment questionnaire enquiring about their policies and

practices with regards to labour in their own business and supply chain.

Employees

1. Perform Modern Slavery training for those employees responsible for functions where the risk of modern slavery and human trafficking is considered to be higher. This includes site project leads on site, quantity surveyors, and managing surveyors.
2. The preferred list of recruitment agencies and subcontract installers will be required to complete a Supplier Assessment questionnaire enquiring about their labour policies and practices. Responses will be tracked and reviewed along with the remaining supplier base.

The Board consider that these measures provide effective mitigation against the risk of modern slavery within the Group's operations and supply chain.

The Board will continue to keep its practices, procedures, and training programmes under review to ensure ongoing effectiveness and continuous improvement.

Approval of this statement

This statement was approved by the Board of Directors on 3 April 2023 and signed on its behalf by:

Jonathan Seal

CEO

03/04/23