

Supply Chain Transparency Statement 2020/21

Introduction

Priestholm Bidco Ltd (PBL) is publishing this statement under Section 54 of the UK Modern Slavery Act 2015. This requires businesses, that meet certain criteria (e.g. they are body corporates and carry out business in the UK and supply goods or services and have, or together with their subsidiaries (including those operating outside of the UK) have, an annual turnover of £36m or more net of taxes) to state the actions they have taken during the financial year to ensure modern slavery and human trafficking is not taking place in their business or supply chains.

This is our fifth annual statement and refers to the financial year ending 1st October 2021 and covers PBL and Sykes Cottages Ltd (**Relevant Companies**).

Our Business

The Relevant Companies (their brands and operating subsidiaries) (**Business**) comprise a large independent holiday rental agency in the UK. Our purpose is to create lasting holiday memories with a positive social and environmental impact with our mission being to connect 3 million happy holidaymakers with 35,000 holiday homes by 2023.

The foundations of our Business are built around our core values:

We – Earn Trust, Grow & Learn, Achieve Together, Drive Innovation & Change, Communicate Honestly.

These values represent the core of our Business philosophy encouraging our employees to act ethically and with integrity when dealing with colleagues and third parties with whom we do business.

As the Business continues to expand, it is important to the Business that acquired brands echo the Business' values and they have in place or chose to adopt policies and procedures akin to the Business', which is something the Business works with them on.

This year, we have also started our journey to becoming a certified B Corp organisation. If achieved, this accreditation will recognise our commitment to meeting high standards of social and environmental performance, transparency and accountability.

Due Diligence Processes

We believe there is a very low risk of Modern Slavery in all areas of our Business and supply chains. We currently operate in the UK, Ireland and New Zealand with a relatively small supply chain mainly consisting of maintenance/domestic cleaning companies.

In recent years we have sought to improve our acquired brands due diligence processes (being the parts of the Business with the most involvement with maintenance/domestic cleaning companies). In 2019, our Managed Services team implemented a new self-declaration process to ensure all new and existing service providers we partner with are fully committed to the safeguarding and protection of their employees and hold on file valid right to work documentation for every member of staff. This process has now been completed for all our acquired brands.

Policies

The Business is committed to providing equal opportunities and avoiding unlawful discrimination in employment. Our Equal Opportunities policy is intended to assist the Business to put this commitment into practice. Compliance with this policy also ensures that colleagues do not commit unlawful acts of discrimination.

We strive to ensure that everyone is treated with dignity and respect and hold a separate Harassment and Bullying Policy, which deals with these issues.

We also operate a Whistleblowing Policy which encourages staff to report any wrongdoing which extends to human rights violations including Modern Slavery and human trafficking. All reports will be fully investigated and appropriate remedial actions taken.

As part of an update of our current policies and procedures, all our existing policies will be reviewed and refreshed within the next 12 months along with a number of new policies being introduced including a new Equality and Diversity policy.

This statement has been reviewed and approved by the Board of Directors on 30th March 2022.

Michael S Graham.

Michael Graham
Chief Financial Officer
(Director)