



Big Yellow Group PLC

Anti-bribery and corruption policy

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Document Author:	Shauna Beavis
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General information

Purpose of document To set out Big Yellow Group PLC's anti-bribery and corruption policy	
Review frequency Annual review	
Definition and interpretation	
CFO	Chief Financial Officer

Revision History

Version	Date	Revision Author	Summary of Changes
1.0	Nov 2019	J Trotman	Document creation
1.1	May 2021	J Trotman	Review – no updates
1.2	4 July 2023	Shauna Beavis	New draft of existing policy in house format

Online distribution

Location	Link
Corporate Website	https://corporate.bigyellow.co.uk/sustainability/governance-and-policies

Departmental distribution

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Background

Big Yellow Group PLC (consisting of Big Yellow Self Storage and Armadillo Self Storage, hereafter referred to as 'the Company') is a FTSE250 listed Real Estate Company providing self storage services to business and domestic users throughout the UK.

The Company values its reputation for ethical and fair behaviour and for financial probity, transparency and reliability.

It recognises that over and above the commission of any crime, any involvement in corruption, such as bribery, will also reflect adversely on its image and reputation.

The Company's aim is to limit its exposure to corruption by:

- Setting out a clear anti-corruption and bribery policy, both in this umbrella policy as well as throughout other company policy and procedure documents such as the Employee Handbook;
- Training all employees so that they can recognise and avoid the use of corruption by themselves and others;
- Encouraging its employees to be vigilant and to report any suspicion of corruption, either to their line managers or via a confidential Whistleblowing Helpline;
- Rigorously investigating instances of alleged corruption and assisting the police and other appropriate authorities in any resultant prosecutions;
- Carrying out due diligence on third party relationships to ensure they also adhere to our anti-bribery and corruption standards; and
- Taking firm and vigorous action against any individual(s) involved in corruption and safeguarding whistleblowers.

Commitment

At the Company, one of our five core values is Integrity: We approach everything we do with a commitment to doing right. This goes beyond our customers to include our people, local communities and environments.

We are committed to conducting business in an ethical and honest manner and are committed to implementing and enforcing systems that ensure bribery is prevented.

We have a zero-tolerance position on bribery and corrupt activities. We are committed to acting professionally, fairly and with integrity in all business dealings and relationships, wherever we operate.

The Company is bound by the laws of the UK, including the Bribery Act 2010. It recognises that bribery and corruption are punishable by up to ten years of imprisonment and a fine.

Definitions

Corruption

In general, corruption is a form of dishonesty or criminal activity undertaken by a person or organisation entrusted with a position of authority, often to acquire illicit benefits, or, abuse of entrusted power for one's private gain. Corruption may include many activities including bribery and embezzlement. Corruption can include giving or accepting bribes or inappropriate gifts, double-dealing, under-the-table transactions, diverting funds, laundering money or defrauding investors.

In the context of our business, the most relevant types of corruption are: bribery, theft / fraud and abuse of discretion.

As part of our Employee Handbook, we set out in more detail what is and what is not acceptable, the consequences of breaches, an employee or supplier's options for raising concerns and our commitments to investigating as well as protecting an employee who raises concerns in good faith.

Four material types of corruption for the Company:

Bribery

Bribery is a type of corruption; it refers to the act of offering, giving, promising, asking, agreeing, receiving, accepting, or soliciting something of value or of an advantage so to induce or influence an action or decision.

This could take the form of

- Illegal Gratuities – Similar to bribery except that something of value after a transaction is completed, rather than influence it.
- Kickback – A vendor gives part of an over-billing to a person who helped facilitate or allow the transaction.

The Company prohibits:

- The offering, the giving, the solicitation or the acceptance of any bribe, whether cash or other inducement;
 - To or from any person or company, wherever they are situated and whether they are a public official or body or private person or company;
 - By any individual employee, agent or other person or body acting on the Company's behalf;
 - In order to gain any commercial, contractual or regulatory advantage for the Company, in a way which is unethical; and
 - Or in order to gain any personal advantage, financial or otherwise, for the individual or anyone connected with the individual.

Theft/ Fraud

Theft or Fraud can happen either in our stores or at our Head Office (for example accounting or internal control improprieties).

This may be for example

- Part of an organised series of criminal activities
- Theft of Company information

Theft/ Fraud will be taken seriously and may result in immediate dismissal and a criminal conviction.

Political Contributions

The Company considers itself an apolitical organisation and considers any payments to any candidate or political party or persons working on their behalf a violation of its anti-corruption and bribery policy. It does not make political contributions.

The Company declares annually as part of its Director's Report (Big Yellow Annual Report and Accounts) that it has not made any such contribution.

Gifts and Tipping

Employees may not accept or solicit any tip, gift or referral fee of any kind from a customer, supplier, vendor, representative or competitor or any other individual, in connection with their employment with the Company.

Under no circumstances should an employee accept a gift in the form of cash from a customer. Furthermore, with the exception of approved promotional items e.g. coffee mugs, pens, and key rings that serve as advertising tools for the Company, employees are not permitted to provide customers or suppliers with any form of gift.

The Company policy allows for hospitality and travel expenses to be claimed, however, they must be in accordance with the detailed policy set out in the Group's Expenses Policy.

Whistleblowing

The Company has a detailed whistleblowing policy, which sets out the steps employees can take to raise any concerns they may have. There are a number of avenues available to employees to report concerns:

- To identified members of the senior leadership team
- To named Non-Executive Directors, including the Workforce Engagement Non-Executive Director and the Chair of the Audit Committee
- To the external Whistleblowing helpline.

Policy ownership

This Policy is owned by the CFO, who reports to the Board on compliance with the policy.


Responsibilities

Overall responsibility for this Policy rests with the CFO specifically and the Big Yellow Board in general.

The CFO and their direct reports and external partners, such as the Company's auditors, are responsible for the accurate accounting and appropriate internal control mechanisms including its means to verify store practices via the internal Compliance Team.

The Head of People and Talent and the Head of IT are key stakeholders in so far as they manage significant aspects of corruption, namely providing more specific guidelines to Employees via the Employee Handbook (People and Talent) and the specifics risks currently presented through Data Protection and Theft / Fraud (IT).

Sign off

	
John Trotman	July 2023