

Modern Slavery Statement for LGPS Central

Modern Slavery Statement for the FY 2024-25

This statement is made on behalf of LGPS Central Limited (LGPSC) in accordance with the UK Modern Slavery Act 2015, for the financial year ending 31 March 2025. This Statement was reviewed and approved by the LGPSC's Executive Team on 18 August 2025 and is signed by our Chief Executive Officer.

Commercial organisations in the UK with an annual turnover of at least £36 million are required to publish a modern slavery statement as per Section 54 of the Modern Slavery Act 2015. While LGPSC is currently below this threshold, we have decided to voluntarily publish a Modern Slavery Statement to apply best practice as a Company, as an investor, and in our supply chain.

LGPSC has a zero-tolerance approach to modern slavery and is committed to maintaining and improving our practices to identify and mitigate any instances of modern slavery in all our business dealings, relationships and investments.

Modern Slavery in the United Kingdom

Modern slavery exists in many forms in the UK, including trafficking into criminal activities like domestic slavery or forced labour on farms, in construction, shops, bars, nail bars, car washes or manufacturing. The number of people identified as victims of modern slavery has been rising year by year, with over 19,125 people referred to the authorities in 2024. The real number of people trapped in slavery is likely to be much higher, with some estimates suggesting there are more than 130,000 people, and others suggesting 122,000 people are in slavery in the UK. Estimates also indicate that the UK imports around £20 billion worth of goods that are at risk of having been made with forced labour.

According to Home Office data released in 2024, there were:

- 19,125 potential¹ victims of modern slavery – the highest number of referrals since the records began in 2009
- 31% of these were children, meaning there were 5,999 potential child victims
- 23% of people referred were British nationals.

Modern slavery, a potential risk to LGPSC

As an employer

¹ Identification of Victims of Modern Slavery - Call for Evidence

At LGPS Central, we are committed to creating a workplace where colleagues can do their best work and are part of one team. We employ over 100 UK-based colleagues. Our people strategy focuses on enabling performance, growth, belonging, and fair reward.

Recruitment is managed internally, with occasional use of carefully selected external agencies for specialist roles. Agency terms are reviewed to ensure alignment with our values, and LGPS Central pays all fees to ensure they are not passed onto candidates.

We regularly review policies and procedures across remuneration, recruitment, employee relations, and health and safety. Our policies are compliant with employment law and best practice, and are benchmarked against market trends to support our aspiration to be an employer of choice.

Quarterly staff surveys, aligned with our values, help us understand the experiences of LGPSC people and respond to change. Where needed, our grievance policy provides a formal route for further support.

We are committed to upholding high employment standards and preventing modern slavery in our organisation and supply chain.

In our supply chain

LGPSC considers the risk of slavery or human trafficking within our supply chain to be low, given the nature of our suppliers. Our primary supply chain consists of regulated professional advisers, providers of financial data, IT equipment, and office supplies.

In our most recent revision of LGPSC's Procurement Policy, we have included a section to cover how the assessment of the risk of modern slavery and human trafficking will be undertaken. At a minimum, the policy requires that due diligence questions (or selection questions) be asked by bidders where appropriate.

For higher-value procurements, bidders will be assessed against mandatory and discretionary exclusion grounds relating to modern slavery and human trafficking (as per the Procurement Act 2023). They will seek full compliance with the Modern Slavery Act 2015. In certain circumstances, it may be appropriate to conduct a more detailed assessment of the bidder's supply chain. As we gain experience with implementing the revised Procurement Policy, we will also aim to incorporate the same questions into our contract management process for covered procurements.

As an investor

Institutional investors have a responsibility to respect human rights. This is reflected in the UN Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines for Multinational Enterprises. We note that human trafficking and modern slavery have a significant economic impact globally and that individual companies may suffer irreparable brand and reputational damage should their operations be found to be linked to human trafficking and modern slavery.

External manager selection and monitoring

Our investment portfolios have exposure to companies with global operations and supply chains. Our selection questionnaire for external manager procurements includes questions on modern slavery, drawn from the government's standard selection questionnaire. These help us to ascertain a) whether the organisation falls within the scope of the Modern Slavery Act and b) if so, whether the organisation can evidence compliance with Section 54 of the Act.

For private market investments, the majority of which are outside the UK, we assess material ESG risks, including human rights risks, in the due diligence process.

Dialogue with investee companies

We recognise the importance of human rights as a business risk and aim to engage with investee companies to ensure the appropriate management of this risk. We leverage opportunities to engage directly and collaborate, such as through our participation in the Modern Slavery Act engagement with FTSE 350 companies and interactions with technology companies on human rights issues. We will also actively participate in the PRI's "Advance", stewardship initiative for human rights and social issues. We will consider co-filing and/ or supporting shareholder resolutions in cases where companies are in breach of the Modern Slavery Act, and against the reappointment of Board members in cases where companies do not respond to engagement on human rights risks. EOS, our stewardship overlay supplier, also engages on our behalf with companies that fail to respect human rights best practices. In addition, EOS's Modern Slavery Statement is available [here](#).

TABLE 1: LGPSC'S RELATED POLICIES

Name	Description
Procurement Policy	Procurement expectations and process
Code of Conduct	Expectations of staff and management
Values and Behaviours	Our values and ambitions
Health and Safety Policy	Management of health and safety matters
Diversity and Inclusion Policy	Our approach to diversity, inclusion and harassment
Grievance Policy	Process for raising workplace issues and concerns
Whistleblowing Policy	Process for reporting non-compliance matters