



## **Modern Slavery Act Disclosure**

### **Our Slavery and Human Trafficking Statement 2025**

We are committed to maintaining the highest standards of ethical behaviour and expect the same of our business partners. The use of slavery and human trafficking is unacceptable and entirely incompatible with our ethics as a business. We believe that all efforts should be made to eliminate it from our supply chains.

We recognise that real estate and construction are sectors that are highly ranked in terms of being prone to exploitation. This statement details the steps taken this financial year to address and combat the risks of slavery and human trafficking in the Company's business and supply chains, and the steps the Company intends to take in the next financial year.

Download file to access our Modern Slavery Statement for the financial year ending 31 December 2024, which is made pursuant to section 54(1) of the Modern Slavery Act 2015 and has been approved by the Company's Board of Directors on 25 February 2025.

**Aubrey Adams OBE, FCA, FRICS**  
Independent Chairman

**Tritax Big Box REIT plc**  
**Approved by the Board on 25 February 2025**

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**ACCOMMODATING YOUR FUTURE**

Incorporated in England and Wales. Registered No: 8215888. Registered as an investment company under section 833 of the Companies Act 2006. Registered office: 72 Broadwick Street, London, W1F 9QZ.

## **Modern Slavery Act 2015: Slavery and human trafficking statement**

*This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and is Tritax Big Box REIT plc's slavery and human trafficking statement for the financial year ending 31 December 2024.*

### **About the Company**

Tritax Big Box REIT plc is the only listed vehicle dedicated to investing in very large logistics warehouse assets ("Big Boxes") in the UK and is committed to delivering attractive and sustainable returns for Shareholders. Investing in and actively managing existing built investments, land suitable for Big Box development and developments predominantly delivered through pre-let forward funded basis, the Company focuses on large, well-located, modern Big Box logistics assets, let to institutional-grade tenants on long-term leases (typically at least 12 years in length) with upward-only rent reviews and geographic and tenant diversification throughout the UK. As at 31 December 2024 the Company's portfolio comprised 116 assets, with a portfolio value of £6.54 billion including all forward funded development commitments.

The Company has appointed Tritax Management LLP ("the **Manager**") as alternative investment fund manager pursuant to the Alternative Investment Fund Manager Directive. The Manager is authorised by the FCA and provides all relevant management and advisory services to the Company.

As the Company is a UK office-based business managed by the Manager, the Company itself has no employees. The majority of the Company's internal expenditure is for third party professional services, including legal firms, financial advisers, brokers, depository services, accountancy services, marketing and PR agencies, IT support, HR services and internal office services such as furniture and equipment.

In relation to the acquisition, development and forward-funding of sites, the Company engages property managers, asset managers, contractors and banks. In addition, the Company's suppliers and asset managers, referred to above, may engage suppliers on behalf of the Company.

Tritax Big Box Developments (TBBD) is a Tritax Big Box REIT plc associated partner dedicated to logistics development. TBBD specialises in identifying and securing strategic land and developing large-scale, best-in-class logistics facilities that meet the evolving needs of modern businesses.

Further information on Tritax Big Box REIT plc is available at <https://www.tritaxbigbox.co.uk>. Further information on the Tritax group is available at [www.tritax.co.uk](http://www.tritax.co.uk).

References to "we" in this statement are to the Company.

### **Company Governance**

The Board of TBBD oversees ESG risks and opportunities, which includes modern slavery, through a structured committee system. The ESG Committee, chaired by the Manager's Head of Asset Management, is responsible for delivering the ESG strategy. This committee reports to the Manager's Executive Committee and the Company's Board, with the ESG Director providing updates at the quarterly Board meetings. Additionally, the Board has appointed an "ESG Champion" who regularly meets with the Manager's ESG Director to discuss ESG issues and reports back to the wider Board. For new developments, Tritax Big Box Developments conducts project-specific risk assessments, and these are reviewed by the Tritax Big Box Developments board. The Manager also engages specialist consultants to provide executive briefings and training on ESG issues, including modern slavery, to both the Board and

the management team. This multi-tiered reporting structure ensures that the Board remains fully informed on all ESG matters.

## **Mission**

We believe as a business that we have a role to play in eliminating modern slavery, not just within our stakeholders, but within society as a whole. We are committed to maintaining the highest standards of ethical behaviour and expect the same of our business stakeholders. Engaging in modern slavery practices is unacceptable and entirely incompatible with our ethics as a business. We believe that all efforts should be made to ultimately eliminate modern slavery from our supply chain and that by understanding and assessing our modern slavery risks, we can implement and promote to our stakeholders best practice. This statement details the steps taken this financial year to address and combat the risks of modern slavery, and the steps the Company intends to take in the next financial year. Our approach is informed by international standards including the United Nations Guiding Principles on Business and Human Rights, the International Bill of Human Rights, and the ILO Declaration on Fundamental Principles and Rights at Work.

## **Steps taken**

The Manager, on behalf of the Company, maintains internal controls and systems to manage, mitigate, and prevent the risk of modern slavery and human trafficking within the organisations supply chain. We recognise that the real estate and construction sectors rank highly for modern slavery risks, and that by assessing the different tiers of our supply chain, we can understand and assess the modern slavery risk. We seek to mitigate the Group's exposure by engaging with reputable professional service firms and suppliers. Our third-party suppliers including asset and property managers are experienced and professional suppliers, are well-established in the market, and therefore we expect them to adhere to our Modern Slavery standards and legislated modern slavery act. As well as adhering to the Modern Slavery Act 2015, we as the Manager believe that we need to go above and beyond what is compliant and expect our suppliers to do the same. Hence, in-line with the Company's zero-tolerance approach to modern slavery, the following measures have been implemented:

- The Manager's Head of Risk & Compliance has been appointed as the Company's modern slavery champion. They are responsible for the implementation of modern slavery standards throughout the business and would be the first point of contact if any modern slavery malpractice should arise.
- In order to ensure the Company and Manager's staff are able to identify signs of slavery and human trafficking and be aware of what action to take if such activities are suspected, the Manager has provided certain members of staff with training on recognising the signs of slavery and human trafficking and complying with the business's policies and procedures. Going forward, modern slavery training will be provided to all staff, as we acknowledge the need to widen our scope and awareness of modern slavery practices in our value chain.
- As part of our contract procurement, our tender process requests details on a Supplier's Modern Slavery policy and expects adherence to the Modern Slavery Act 2015. This is reviewed as part of our assessment and awarding of the contract.
- Regular requests for formal governance information from our suppliers to enable the ongoing monitoring of the parts of our business and supply chain at risk, and a due diligence and a risk assessment of new suppliers, including requests for further information relating to their internal modern slavery policies and procedures.

- Inclusion of contractual obligations in new service contracts which require the service provider to comply with modern slavery legislation and the Company's policies. This includes a requirement to notify Tritax of the remedial action that has been taken with timescales for resolution and provide updates as the resolution progresses.
- Specifically, Tritax Big Box Developments, our development partner, have a modern slavery clause incorporated into their building contracts. This prerequisite clause ensures that third parties they work with are also following and adopting the legislation. Additionally, with each development, Tritax Big Box Developments, provides monthly updates about its sites, with which they report on metrics including but not limited to local labour used, support and training, health and safety manager site visits, number of incidents and injury rate, whether contractors on site are being paid living wage, and the average Considerate Constructors score.
- With all new developments, Tritax Big Box REIT plc and Tritax Big Box Developments, look to source materials responsibly. Due to the nature of operations, the majority of materials are sourced in the United Kingdom, and these are accompanied by Environmental Product Declarations (EPDs) which allow for traceability within the supply chain. A third party provider is used to assess the environmental impacts of these materials and accompanying EPDs, and any discrepancies are flagged.
- The Manager conducts regular reviews of our current service providers and suppliers against the guidelines, policies, and regulations they follow to enable the Manager to monitor the companies that are being worked with. Tritax Big Box Developments conduct supplier reviews on a 6 month basis unless there is a significant event. A significant event is when there is a new tender and the suppliers' services are being assessed for potential use in the project.
- The Property Managers and Asset Managers undertake on-site inspections which enable the Manager to check supplier and customer practices, and this is recorded in the inspection proforma.
- Further to our belief that those who report suspected incidents should be protected, the Manager has implemented a whistle-blowing policy which protects those who report incidents of slavery and human trafficking from victimisation.
- The Manager is engaging with external parties on behalf of Tritax Big Box REIT plc, in order to expand on its current modern slavery processes and understand where it can further strengthen its supply chain.
- The Manager is a Keystone Member of the UK Green Building Council.

## **Policies and compliance**

The Board and the Manager ensure that the appropriate Codes of Conduct and policies are in place and understood both within the organisation and by the Company's business partners and service providers. These codes and policies allow the Company to enforce systems and standards to ensure that slavery and human trafficking is not present in the Company's supply chains. Adherence to such policies is monitored by the Manager. These policies support our commitment to acting ethically and with integrity throughout the business, some of which are listed below:

### **Supplier's Code of Conduct Policy**

The Manager's Supplier Code of Conduct ("Supplier Code") sets out the principles and standards that we expect from our suppliers and other business partners working on behalf of the Manager and the Company,

including corporate responsibility, business conduct, discrimination, modern slavery, and human rights. The Supplier Code also sets out reporting and monitoring requirements.

### **Human Rights Policy**

The Manager's Human Rights Policy sets out our expectations on employees and suppliers to act in accordance with the UN Guiding Principles on business and Human Rights, the UN Global Compact, and the international standards set out by the eight core International Labour Organisation conventions and recommendations.

### **TM LLP Code of Conduct Policy**

TM LLP's Code of Conduct ("Code") sets out the Manager's expectations from its employees and business partners in relation to creating, building and maintaining trust and its long-term commitment to high legal, ethical and moral standards throughout the business. This includes a 'zero-tolerance' approach to acts of bribery or corruption, as well as acts of modern slavery in our supply chain.

### **Whistleblowing Policy**

The Managers' Whistleblowing Policy includes the roles, responsibilities and reporting process for its employees and other workers as defined by the Public Interest Disclosure Act 1998. It includes the process and contact details should someone wish to whistleblow, including details of how to receive confidential and independent advice. This policy is also made available to our suppliers and associates who can submit details of any concerns through an independent, dedicated telephone line.

Other relevant policies include:

- Environmental, Social, and Governance Policy
- Wellbeing Policy
- Disciplinary and Grievance policy
- Holiday Policy
- Equality, Diversity and Inclusion Policy
- Outsourcing Policy
- Anti-Bribery Policy
- Tax Evasion Policy

Policies that are not publicly disclosed are available upon request to the Manager.

### **Our Suppliers**

Our suppliers are contractually required to adhere to Tritax's Supplier Code of Conduct Policy, as well as its Modern Slavery Standards. Suppliers are obliged to alert TM LLP of any breaches in terms of the Standards and Modern Slavery Act 2015 that are relevant to the business and this process is outlined in our supplier escalation process. In line with our view of treating suppliers with respect and in a fair and reasonable way, we expect suppliers to ensure their employees understand their employment conditions and give employees fair and reasonable pay as well as any legally entitled or agreed benefits. We encourage suppliers to pay at least the Living Wage in the region and adopt prompt payment for its subcontractors. It is also important to note that whilst Tritax Big Box REIT plc and Tritax Big Box Developments engage with suppliers on adherence to the Modern Slavery Act, it is the responsibility of the supplier to also engage with their suppliers on modern slavery compliance. This includes but is not limited to matters relating to recruitment, living wage, health and safety, training, and compliance to Tritax policies.

Under the Supplier Code of Conduct Policy, the Manager expects Suppliers to put in place systems to manage their environmental and social impacts and this includes sourcing material responsibly. This comprises of avoiding purchasing potential conflict materials, sourcing materials with transparent supply chains (e.g. EPDs), and purchasing materials from responsible material providers. Additionally, as the requirements for materials are usually of high quantity, there are only a certain group of approved suppliers that are available to be used. If an additional supplier is to be introduced, they will need to be first assessed and approved using the Tritax standard assessment protocols.

We also have a Whistleblowing Policy in place to ensure that our suppliers and associates know who to contact should they suspect any form of qualifying disclosures, as defined by the Public Interest Disclosure Act 1998. Suppliers and associates are encouraged to speak out and will be protected from detriment or criticism if a disclosure is made in good faith. Suppliers can submit details of their concerns through an independent, dedicated telephone line, which is stated in the Whistleblowing Policy.

### **Escalation Process**

In relation to any breaches, the Suppliers must notify the Manager of any remedial action that is being taken with timescales for resolution and provide updates as the resolution progresses. The Manager will continue to engage with the Supplier in order to assist in remedial action and if further action is required, the Manager will assess the matter internally. Should a Supplier not cooperate or if the Manager believes that the supplier resolution is not appropriate, they will escalate the issue internally and an assessment of termination of contract will be made on a case-by-case basis. Termination of contract is considered as a last resort.

### **Risk assessment and management**

As our suppliers and asset managers are experienced and professional suppliers which are well-established, we consider them to have a low risk of modern slavery and human trafficking. However, we have identified areas and processes to enhance, alongside our supply chain, and a risk-based approach is under development. This includes identifying and reviewing suppliers that fall within industries and/or locations that can carry higher risk in respect of modern slavery and trafficking. We are developing measures to assist in the review and management of these risks, including enhanced supplier take-on and on-going monitoring processes.

### **Further steps**

The Manager will continue to review the effectiveness of the steps the Company is taking to eliminate slavery and human trafficking in the Company's business and supply chains. In particular:

- The Manager will provide modern slavery training to all staff.
- Notwithstanding the fact that the Company considers there to be a low risk of modern slavery and human trafficking within the Company' supply chains based on the steps taken by the Company at supplier engagement stage, the Company is continuing to monitor key areas of the business and its supply chain most at risk.
- The Manager's Head of Risk & Compliance will continue to ensure that the appropriate Codes of Conduct and policies are in place and understood both within the organisation and by the Company's business partners and service providers.
- The Manager will continue to work with our directly appointed supply chain to develop and improve processes and understanding around modern slavery and trafficking risks and reporting, including the addition of standard clauses within our supplier agreements.

- The Manager ensures that tenants are aware of our internal codes and policies and introduces measures to ensure that they take steps to comply with these.
- The Manager will continue to map the extent of our operations and supply chain across the UK.
- The Manager is committed to reviewing the way that modern slavery is assessed in its supply chain and how these activities are disclosed. They are committed to renewing the processes continually in relation to risk identification and risk mitigation. They also seek to improve where appropriate and align with best practice. This modern slavery statement is and will continue to be updated annually.

The Company is not aware of any incidences of modern slavery within its supply chain. This work will continue in 2025.

**Tritax Big Box REIT plc**

Aubrey Adams OBE, FCA, FRICS

Independent Chairman

Approved by the Board on 25 February 2025