

Anti Bribery & Corruption Policy

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Revision Table

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Policy brief & purpose

The purpose of this policy is to ensure that Holmes Building Contractors Ltd. have appropriate systems and procedures in place to prevent bribery and corruption.

This policy is designed to ensure that the Company applies appropriate steps to comply with the Company's ethical standards and the law.

“Corruption” means bribery, extortion, fraud, deception, collusion, cartels, abuse of power, embezzlement, trading in influence, money-laundering and other similar activities.

Scope

This policy applies to all staff employed by Holmes Building Contractors Ltd



Policy elements

Responsibilities:

A. The Directors are responsible for the effective, implementation and operation of the anticorruption policy.

The Directors shall ensure that management is aware of and accepts the policy, and that it is embedded in the Company's culture.

B. The Company shall take steps to ensure that its financial controls minimise the risk of the Company committing a corrupt act against a business partner, individual or organisation, or of any corrupt act being committed against the Company by a business partner, individual or organisation.

Procedures:

1. Employment procedures:

The Company's employment practices shall ensure that:

- Employees, particularly those in management positions or other posts where bribery and corruption
- may be an issue, shall be vetted before they are employed to ascertain as far as is reasonable that
- they are the type of person who is likely to comply with the Company's anti-corruption policies.
- Employment contracts reference obligations and penalties in relation to corruption with specific reference
- to bribery.
- Employees shall be required to declare any conflict of interest. Managers should monitor any
- potential conflicts of interest that may increase the risk of bribery and corruption.
- The Company will take appropriate disciplinary action against an employee who commits a corrupt act.

These procedures are specified in the employment contract.

2. Gifts and hospitality:

The Company shall implement a gifts and hospitality policy which puts in place sufficient guidance and limits on the giving or acceptance of all gifts, hospitality, and donations.

3. Training:

The Company handbook received at recruitment has a clear policy statement regarding what is expected by employees with regards to receiving gifts.

4. New ventures and activities:

Before entering into any business relationship, transaction or project the Company shall carry out due diligence in order to identify as far as possible the risk of corruption.

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Due diligence should be continued on an on-going basis during the project so that changes and new information can be properly assessed.

5. Anti-corruption contract terms:

All contracts between the Company and its business partners shall contain anti-corruption terms which provide express contractual obligations and penalties in relation to corruption.

6. Commercial controls:

The Company shall ensure that its commercial controls minimise the risk of the Company committing a corrupt act against a business partner, individual or organisation, or of any corrupt act being committed against the Company by a business partner, individual or organisation.

These commercial controls include appropriate procurement and supply chain management.

7. Reporting procedures:

The Company has an open-door policy and would encourage any employee to "Speak Up" and report corruption in a safe and confidential manner to the Directors of the Company.

