

**UKAR Group Companies**  
**Modern Slavery and Human Trafficking Statement for the Financial Year 2016/2017**

The following Modern Slavery and Human Trafficking Statement is made on behalf of UK Asset Resolution Ltd ("UKAR"), Bradford & Bingley plc ("B&B") and NRAM Ltd ("NRAM") together the UKAR Group Companies, and Mortgage Express, a subsidiary of B&B.

The UKAR Group Companies have a zero tolerance to slavery and human trafficking and are committed to ensuring there is no modern slavery within their business or supply chain.

**Business Activities**

UKAR is the holding company established on 1 October 2010 to bring together the government owned businesses of B&B and NRAM. These businesses are both closed to new business and are mortgage books in run off.

Given the nature of the business of the UKAR Group Companies it is considered that there is minimal risk of modern slavery or human trafficking either in the UKAR Group Companies or their limited supply chains.

**Steps Taken**

*Supplier Network*

The UKAR Group Companies' supply chain relates to the provision of mortgage administration services and routine support in relation to the maintenance and support of office operations. The Companies do not act as a producer or manufacturer of physical goods and have no supply chain in relation to such services. All of UKAR's operations are carried out in the United Kingdom although some limited IT support services are provided to a supplier from abroad.

As part of the extensive financial and operational due diligence carried out before the appointment of new suppliers, questions are asked about the use of child and forced labour and whether the supplier has a Business Code of Conduct, including ethical conduct. Each supplier is thereafter required to refresh their responses on an annual basis.

To date no issues of slavery or human trafficking activities within the supply chain have been identified.

*Our Own Business*

The UKAR Group Companies seek to comply with all relevant employment legislation and operates a number of policies and procedures to identify and prevent modern slavery and human trafficking within its own workforce.

The Board of Directors delegated approval of this statement on its behalf to the Chief Executive Officer at its Board meeting on 25 July 2017.



**Ian Hares**  
**Chief Executive Officer**

25 July 2017