

MODERN SLAVERY STATEMENT  
FOR  
PEAC BUSINESS FINANCE LIMITED  
AND  
PEAC (BF1) LIMITED  
("PEAC")

## **INTRODUCTION**

We, PEAC, recognise that slavery and human trafficking remain a major world concern and we are committed to manage our business and supply chain so that it is untainted by either of these offences.

## **ORGANISATION'S STRUCTURE & SCOPE**

PEAC provide asset finance via loans and leases to business customers. PEAC Business Finance Limited and PEAC (BF1) Limited were acquired by PEAC Business Finance Holdings Limited (an acquisition vehicle of hedge fund managers, HPS Investment Partners, LLC) on 30 June 2021.

## **OUR SUPPLY CHAIN**

Our supply chain includes the provision of funding from hedge funds managed by HPS Investment Partners, LLC regulated by the Securities and Exchange Commission in the US and from leading banks regulated by the EU, Prudential Regulation Authority and Financial Conduct Authority. Assets related to asset finance are provided by suppliers whose suitability is assessed before a business relationship is established.

## **POLICY**

PEAC operates to high professional standards and remains committed to ensuring there is no modern slavery or human trafficking in its business.

Prior to the acquisition of PEAC Business Finance Limited and PEAC (BF1) Limited on 30 June 2021, those companies' compliance with the Modern Slavery Act 2015 was in line with the statement of their former parent company, Barclays Bank plc, which can be found at: [Modern Slavery Statement](#)

Following the acquisition, PEAC has now updated its modern slavery statement under new ownership to meet the requirements of the Modern Slavery Act 2015.

## **Due Diligence**

A questionnaire has been devised regarding suppliers' business practices which will be provided to suppliers for completion during the selection and contracting process with new suppliers and will be used to assess existing material suppliers. Material suppliers are required to confirm their compliance with legislation, including the Modern Slavery Act 2015. The questionnaire addresses the behaviours and ethics we expect of our suppliers.

Specific prohibitions against the use of forced, compulsory and/or trafficked labour will be included as part of the contracting process and a right to audit the supplier is normally included in PEAC's contractual terms. We also expect our suppliers to hold their supply chain to high standards.

## **RESPONSIBILITIES**

The Managing Director has overall responsibility to ensure the principles of this policy and the Modern Slavery Act 2015 legislation are always adhered to during any business activities carried out by PEAC, including the procurement of any funding and supplier relationships.

All employees of PEAC have a duty to report any concerns or suspicions of human trafficking and slavery in any part of the business or its supply chain at the earliest stage possible so that appropriate action can be taken. Reports can be made to the employee's line manager, to Compliance or directly to the Managing Director.

## **Risk Assessment and Effectiveness**

Reasonable and practical checks have been introduced to test whether our standards are being adhered to by our suppliers and that local legislation and regulations are complied with. Any instances of non-compliance will be dealt with on a case-by-case basis and any remedial actions tailored appropriately.

## **Training**

PEAC has an existing annual compliance training programme. Appropriate training regarding modern slavery will be included in this programme.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 for the financial period ending 30 June 2024.

Steve Bolton - Managing Director, PEAC Business Finance Limited and PEAC (BF1) Limited