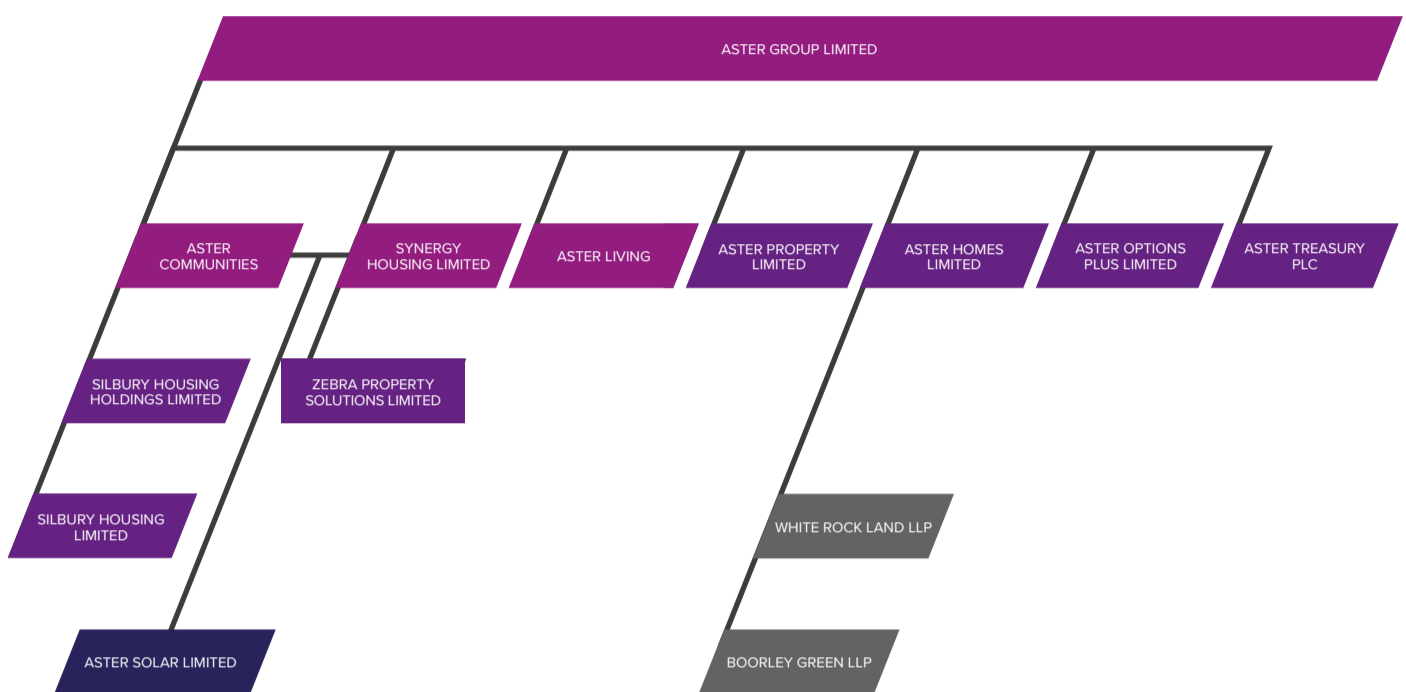


MODERN SLAVERY ACT TRANSPARENCY STATEMENT

INTRODUCTION

This statement sets out our actions to understand all potential modern slavery risks related to our business and to put in place steps that are aimed at ensuring that there is no slavery or human trafficking in our business and supply chains. This statement relates to our actions and activities during the financial year 1 April 2015 to 31 March 2016. As an ethical developer and landlord, we recognise that we have a responsibility to take a robust approach to slavery and human trafficking. We are absolutely committed to preventing slavery and human trafficking in our corporate activities, and to ensuring that our supply chains are free from slavery and human trafficking.

ORGANISATION STRUCTURE



OUR BUSINESS

We are working towards our vision of ensuring everyone has a home. Our purpose is to be an ethical housing developer and landlord to benefit society. A not-for-dividend business, we were established in 1990 and have over £1 billion worth of assets. We plan to will develop 9,500 homes over the next seven years for open market sale and shared ownership, reinvesting our profits to develop homes for rent. We own and maintain over 28,000 homes and provide services to 75,000 customers. Our corporate social responsibility commitments set out the additional work the business chooses to do.

OUR SUPPLY CHAIN

Our supply chain is varied and falls into the following main areas:

DEVELOPMENT – Our property construction business

ASSET MANAGEMENT AND MAINTENANCE – Management and maintenance of our property portfolio

HOUSING, CARE AND SUPPORT - Community care and support services for our customers

ASTER GROUP – central functions which support the business e.g. finance, governance and central services. We typically spend 60 – 65% of our annual revenue with our suppliers and this is circa can be between £100m – £110m per annum.

A significant amount of our spend is with providers of resources from recruitment agencies and specialist skills within the housing maintenance area. We have identified both of these areas as having potential for exposure to human trafficking.

OUR POLICY ON SLAVERY AND HUMAN TRAFFICKING

We are committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business. Our Modern Slavery and Human Trafficking Policy reflects our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our supply chains.

DUE DILIGENCE PROCESSES FOR SLAVERY AND HUMAN TRAFFICKING

As part of our initiative to identify and mitigate risk, we have amended our standard terms and conditions to mandate compliance with the Modern Slavery Act and have mandated that these terms are issued with every Purchase Order (thus making them legally enforceable).

SUPPLIER ADHERENCE TO OUR VALUES

We have zero tolerance to slavery and human trafficking.

To ensure all those in our supply chain and contractors comply with our values we ensure compliance to legislation by:

- Having in place policies which clearly communicate our expectations to our supply chain in respect to sustainability, anti-corruption and bribery, ethical procurement, corporate and social responsibility including non-discrimination, monitoring of working hours and prohibition of child and or forced labour;

Future implementation:

During financial year 16/17 we will ensure systematic implementation of this policy by:

- Undertaking due diligence when considering taking on new contractors via the in-TEND Approved Supplier list process
- We will also issue an internal compliance policy via which will be a mandatory read for all Aster employees and issue internal communications to support this
- Through our Procurement Panel we will identify the high risk contracts and categories of spend and ensure that an agenda item relating to modern slavery is added to all contract review meetings
- Ensure adherence to our policies at supplier selection, on-boarding, risk analysis, performance measurement and continual assessment.