

**Modern Slavery Act Transparency Statement**

# 1. Introduction

Eversholt Rail is fully committed to ensuring there is no Modern Slavery in any part of our business or in our supply chains. This commitment is demonstrated through our implementation and enforcement of effective systems and controls set out in our Policy. This Policy also reflects our commitment to acting ethically and with integrity in all our business relationships.

We are also committed to improving our practices to combat Modern Slavery. Our Policy outlines Eversholt Rail’s zero-tolerance stance against Modern Slavery. It is published as part of the commitment of Eversholt Rail’s senior management to implement and enforce effective systems throughout our business to monitor the risk of, prevent and eliminate Modern Slavery.

This transparency statement covers the reporting period of 1 April 2023 to 31 March 2024 (the “**Single Reporting Period**”), as proposed in the UK Government’s response to its “Transparency in supply chains consultation”, published on 22 September 2020. This statement reflects steps taken during the Single Reporting Period, as required by section 54(4) of the Act, to ensure that Modern Slavery is not taking place in Eversholt Rail’s supply chains or in any part of our business.

# 2. Organisation’s Structure

Eversholt Rail owns passenger and freight rolling stock operated in the UK. It is ultimately owned by Eversholt UK Rails Group Limited, a company incorporated in England and Wales. Eversholt Rail has over 100 employees and operates through its principal place of business in London.

For our financial year of 1 January 2023 to 31 December 2023, Eversholt Rail had a global annual turnover of £325.78 million.

# 3. Our supply chains

Our supply chains include suppliers who build, maintain and modify rolling stock and those who provide engineering and design services in connection with the build, maintenance and/or modification of rolling stock.

# 4. Supplier responsibilities

Our suppliers should undertake due diligence prior to entering into any contract, arrangement or relationship with their own consultants or potential suppliers of goods or services to ensure that no Modern Slavery is taking place.

The extent of the due diligence our suppliers need to carry out depends on the nature of their relationship with their own suppliers and the risk of Modern Slavery occurring in their own supply chains.

Eversholt Rail depends on its suppliers to remain vigilant in preventing, detecting and reporting any and all suspicions of Modern Slavery.

# 5. Eversholt Rail’s measures to combat slavery in our supply chains

As part of our initiative to identify and mitigate the risk of Modern Slavery, we have in place the following procedures, which are designed to: (i) identify and assess the potential risk areas in our supply chains, (ii) mitigate against any risks identified, (iii) monitor potential risk areas in our supply chains and (iv) protect whistle blowers:

5.1 We operate strict procurement processes, ensuring suppliers comply with all applicable laws and standards, including those which relate to the Act. We expect our suppliers to have suitable anti-slavery and human trafficking policies and processes in place within their own businesses and to cascade those policies to their own suppliers.

5.2 We have established a due diligence process for our suppliers, with the aim of identifying any risks of Modern Slavery in our supply chains. On the basis of our findings, we have concluded that the risk of Modern Slavery in our supply chains is low. Our processes for assessing the risk of Modern Slavery in our supply chains are periodically reviewed, so that they may be improved, where necessary, over time.

* 1. We have a dedicated compliance officer, responsible for: (i) overseeing supplier due diligence and (ii) on-going monitoring of compliance with the Act and Eversholt Rail’s Policy.
	2. Prior to contracting with a new supplier, we carry out risk assessments which are designed to establish and assess areas of risk within our supply chains.
	3. We include appropriate terms in our contractual documentation, which require suppliers and, where appropriate, contractors to comply with the Act.
	4. Throughout the duration of a contract, we will reserve the right to audit suppliers and contractors, where we consider it appropriate.
	5. Through our staff training programme and monitoring of suppliers, staff are encouraged to identify and report any potential breaches of Eversholt Rail’s Policy. Training on our Policy and compliance with the Act forms part of the induction programme of any new employee or contractor of Eversholt Rail. Training on compliance with the Act, in the context of Eversholt Rail’s business, is also required to be completed by all staff annually. Training may also be provided on an ad hoc basis, on request and according to needs.
	6. Whistle blowers are protected through our confidential reporting process.

We will assess any instances of non-compliance with our Policy on a case by case basis and tailor any remedial action appropriately. We will only trade with those suppliers who support our Policy or who are taking verifiable steps towards compliance.

# 6. Our effectiveness in combating slavery and human trafficking

6.1 We will monitor the effectiveness of the measures identified above, along with our Policy, regularly taking account of their suitability, adequacy and effectiveness in the context of our business. Any improvements identified will be made as soon as possible.

6.2 Our 2024 targets are as follows:

1. To continue to obtain satisfactory evidence from our main suppliers that they neither sanction, nor turn a blind eye, to the use of Modern Slavery in their supply chains. This would be demonstrated through our strict procurement, due diligence and risk assessment processes outlined above. For example:
2. we diligence whether suppliers have their own Modern Slavery Act transparency statements on their respective websites and whether these statements are in line with section 54 of the Act;
3. where a supplier does not have a transparency statement on its own website, we require that supplier to complete our standard due diligence questionnaire. Any concerns evidenced in that questionnaire would be escalated through appropriate internal channels, in line with our Policy;
4. where a supplier does not complete our standard due diligence questionnaire, prior to contracting, we would carry out a risk assessment, on the basis set out in our Policy, to determine the likely risk of Modern Slavery within a supplier’s business or within its own supply chain; and
5. our standard supply contracts require all parties to comply with the Act.
6. To continue to monitor completion rates of our annual compulsory all staff training on the Act and our Policy, to help mitigate the risk of Modern Slavery.
7. To continue to undertake an annual review of our Policy.
8. To continue to monitor and consider UK Government guidance with respect to dealing with Modern Slavery risks.

 Eversholt Rail reserves the right to amend and update its Policy as required.

# 7. Definitions

References in this statement to:

“**Act**” means the Modern Slavery Act 2015.

“**Eversholt Rail**” means those Eversholt UK Rails Group companies who are “commercial organisations” providing goods and services for the purposes of section 54 of the Act which, as at the date of this statement, comprises Eversholt Rail Leasing Limited, Eversholt Rail Limited and Eversholt Funding plc.

“**Modern Slavery**” means slavery, servitude, forced and compulsory labour and human trafficking.

“**Policy**” means the Eversholt Rail policy on combatting Modern Slavery.

# 8. Board Approval

This statement was approved by the relevant boards of Eversholt Rail on 23 September 2024.