

Modern slavery and human trafficking statement

Introduction

This document is Reckon's statement on modern slavery and human trafficking. Its purpose is to assert our commitment to abiding by the UK Modern Slavery Act (2015), to set out our assessment of the risk of being exposed to modern slavery and human trafficking and our approach to managing and mitigating that risk.

This statement was adopted by a Reckon LLP partnership decision on 6 November 2023.

The partner responsible for the review of this statement is Pedro Fernandes.

Our commitment

Reckon is committed to preventing slavery and human trafficking within our business, and to creating and maintaining processes to safeguard against the risk that we use any supplier who knowingly supports or is involved itself in slavery or human trafficking.

Our risk of exposure to modern slavery and human trafficking

We have assessed that our risk of exposure to modern slavery and human trafficking is very limited. We have identified that what risk there is, arises from our supply chain. We have assessed that there is no such risk in connection to the supply of labour within Reckon's own business.

We set out below the considerations behind this assessment and the processes we have in mind to manage and mitigate the very limited risk there is.

Risk of exposure within our business

Reckon LLP is a London-based economics consultancy, registered in England. Reckon is controlled and owned by its three partners. Further to the three partners, Reckon currently employs one salaried consultant. We may increase our staff in the coming years but have no plans to do so in significant numbers.

Reckon provides consultancy services to businesses and public bodies, focusing in the areas of economic regulation of utilities, data analysis and competition law.

We are certain that no labour provided to us is obtained by means of slavery or human trafficking. We have confidence that our approach to recruitment ensures that this is the case:

- All three partners are directly involved in our recruitment initiatives.

- We advertise the available position(s) and offer competitive wages.
- We carry out the necessary identity checks ahead of firming an offer to a new employee.

In respect of internships, all internees receive a pay: we do not offer unpaid internships.

Risk of exposure through our supply chain

We have identified a risk that modern slavery or human trafficking could be involved in the provision of some of the goods or services supplied to us.

We cannot be confident of eliminating that risk entirely because we do not have full sight of the businesses and practices of all our suppliers and their supply chains. We do, however, seek to mitigate that risk by carrying out an annual review of our suppliers. Specifically:

- We draw on our accounting records to prepare a list of all suppliers from whom we have purchased goods or services over the previous two years.
- We select a subset of those suppliers based on (i) their relative contribution to our business in terms of the share of our purchases that they account for, and on (ii) our judgement about the relative risk that the sector they operate in is exposed to risks of modern slavery or human trafficking.
- For each of the selected suppliers, we look for evidence of its stance and practices regarding modern slavery and human trafficking. This will include, for example, exploring whether the supplier has a modern slavery statement and, if so, whether this is up to date, and researching whether the supplier has been found by enforcement authorities to be involved in modern slavery or human trafficking.
- We look for proportionate opportunities to further reduce risk in our supply chain, including by terminating relations with high-risk suppliers.
- We will maintain a log of the suppliers reviewed and of our findings.