

Modern Slavery Statement

This statement is made on behalf of New Wave Capital Limited and its subsidiaries pursuant to section 54(1) of the Modern Slavery Act 2015 (the "Act") and constitutes our slavery and human trafficking statement.

New Wave Capital's business provides a business account to Small to Medium Enterprises (SMEs) with access to a revolving credit limit. New Wave Capital Limited (FCA registered number 07959823) and its subsidiaries are committed to ensuring that there is no modern slavery or human trafficking in its supply chains or business. As a firm with relatively simple supply chains including administrative, financial, technology and customer support, New Wave Capital has concluded that there is limited risk of slavery or human trafficking taking place. Material suppliers are subject to an appropriate level of due diligence on their appointment and on an ongoing basis.

During the financial period to 31 March 2022 we have continued to complete due diligence reviews of our new suppliers which includes assessing modern slavery risk and obtaining evidence of compliance where appropriate.

We have additionally continued to ensure that our organisational policies are followed by all employees and partners of New Wave Capital.

New Wave Capital is not aware of any of its suppliers which do not comply with the Act and no breaches have been reported by New Wave Capital staff or partners during the period. As New Wave Capital does not have intricate or complex supply chains, no further action with regards to slavery and human trafficking has been deemed necessary at this time.

We plan to implement the following in 2022 to further guard against the risk of modern slavery and trafficking:

- Standardise our Modern Slavery Risk Assessments as part of our ongoing due-diligence refreshes of existing vendors.

- Undertake a formal Supply Chain Assessment to ensure vendors representing a higher modern slavery risk are identified and to provide assurance that appropriately detailed reviews have been conducted.

In addition, New Wave Capital has robust policies in place to ensure it complies with the Financial Conduct Authority rules and all relevant legislation on a variety of issues relating to financial crime, corruption, bribery, money laundering and whistleblowing. New Wave Capital provides training to relevant staff on these matters. All employees have the necessary documentation to legally work in the UK and no-one under the legal minimum age for admission to work is or will be employed.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes New Wave Capital's slavery and human trafficking statement for the financial year 31 March 2022 as approved by the Board of Directors.

Signed: 

Dave Luck
CEO