

Anti-Bribery and
Corruption
POLICY STATEMENT

OCTOBER 2021

1. Introduction

The Boards of the Sarasin UK Group of Companies (Sarasin) have a zero-tolerance approach to bribery and corruption. Sarasin promotes an anti-bribery and corruption culture and will at all times operate fairly and transparently and act proportionally to comply with the applicable legislation, specifically the Bribery Act 2010 (“Act”), the Criminal Finances Act 2017, the U.S. Foreign Corrupt Practices Act of 1977 and the requirements of our primary regulator, the Financial Conduct Authority.

Furthermore, Sarasin takes pride in its ethical conduct and sustainable approach and is consequently committed to the core values and the principles for bribery prevention, ensuring that bribery and corrupt practices are not a feature of the business. Every staff member and party acting on Sarasin behalf is responsible for maintaining Sarasin reputation and for conducting business honestly, openly, professionally and with integrity.

Sarasin is clear about the importance of complying with its obligations, not just because it is written in a formal policy or procedure, but because it is the right thing to do and it is an integral part of its culture.

2. Primary principles

Sarasin follows a legislative definition of bribery described as offering, promising, giving, accepting or soliciting of a financial or other advantage as an inducement or reward for an action which is illegal, improper or a breach of trust. We define corruption as a term used to describe a wide range of misconduct of which bribery can be a part; it is most often associated with the abuse of entrusted power for private gain.

Bribery and corruption are significant criminal offences that can result in unlimited fines and terms of imprisonment of up to 10 years for individual and unlimited fines for a company, under the UK Bribery Act 2010. The law applies to bribes in the UK and abroad if the person is resident or incorporated in the UK.

The making of facilitation payments is prohibited under the UK Bribery Act 2010. Facilitation payments are small payments made to secure or speed up routine actions, usually requested by public officials for issuing visas or permits, immigration controls or customs and excise checks. Sarasin expressly prohibits employees from making facilitation payments and claiming these on expenses as these are considered bribes and to do so is a criminal offence under the Act.

3. Third parties

Sarasin is committed to taking all reasonable steps to ensure our stance on bribery and corrupt practises is communicated to all of associated third parties, including our contractors, suppliers and intermediaries.

The contractor, supplier or intermediary shall not engage in any activity, practice or conduct which would constitute an offence under the Act. They shall also devise, implement and enforce written policies and procedures constituting adequate procedures under the Bribery Act 2010 in order to prevent commission by the contractor, supplier or intermediary of any offence under the Act 2010.

Sarasin mandates appropriate due diligence on all such third parties, and the application of suitable contractual terms and governance to reduce the risk of bribery. Sarasin will consider whether to terminate its relationship with an associated person (including an intermediary) who commits, or is suspected to have committed, bribery.

Approved by the Board

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