



PEEL GROUP
ANTI FRAUD POLICY

OWNER	LAST UPDATED
Group Company Secretary	April 2018

1. POLICY STATEMENT

It is the policy of Peel Group (“Peel”, the “Company”) and its subsidiary companies to conduct all of its business in an honest and ethical manner. We take a zero-tolerance approach to fraud.

2. AIMS & OBJECTIVES

The key aims of this anti-fraud policy are:

- To establish the principle that fraud will not be tolerated across the Peel Group;
- To advise employees on how to report any concerns they may have about fraud or inappropriate behaviour;
- To clarify the action(s) the company will take against anyone found guilty of fraud or attempted fraud;
- To set out a framework for a fast and appropriate response to instances of alleged fraud.

The overall objective is to limit the company’s exposure to fraud and thus to minimise the risk of related financial loss and/or adverse effects on the company’s image, reputation and employees.

3. DEFINITIONS OF FRAUD

The term ‘fraud’ is used to describe theft involving the distortion, suppression or falsification of financial records. This may include such acts as deception, bribery, forgery, extortion, corruption, conspiracy, embezzlement, misappropriation, false representation, concealment of material facts and collusion. For practical purposes fraud may be defined as the use of deception with the intention of obtaining an advantage, avoiding an obligation or causing loss to another party. The criminal act is the attempt to deceive and attempted fraud is therefore treated as seriously as accomplished fraud.

Computer fraud is where information technology equipment has been used to manipulate programs or data dishonestly (for example by altering, substituting or destroying records or creating spurious records), or where the use of an IT system was a material factor in the perpetration of fraud.

4. POLICY

The Peel Group requires all staff, consultants, suppliers, contractors or development partners to act honestly and with integrity and to safeguard the company’s resources.

The company will:

- Institute and maintain cost-effective measures and procedures to deter fraud;
- Take firm and vigorous action against any individual or group perpetrating fraud;

- Encourage employees to be vigilant and to report any suspicion of fraud, and provide suitable channels of communication and ensure sensitive information is treated appropriately;
- Rigorously investigate instances of alleged fraud and pursue perpetrators to seek restitution of any asset fraudulently obtained together with the recovery of costs;
- Assist the police and all other appropriate authorities in the investigation and prosecution of those suspected of fraud.

The detection, prevention and reporting of fraud is the responsibility of all Company employees.

5. PREVENTION

The day to day responsibility for the prevention and detection of fraud rests with managers who are responsible for:

- Identifying the risks to which systems, operations and procedures are exposed;
- Developing and maintaining effective controls to prevent and detect fraud; and
- Ensuring that controls are being complied with.

In addition, HR-led activities have an important part to play in preventing and detecting fraudulent activities. These include:

- Screening of references for new employees as part of the recruitment process;
- Comprehensive criminal record checks as appropriate;
- Staff appraisals;
- Detailed exit interviews;
- Making policies and procedures available to all staff as part of a comprehensive induction process.

6. RAISING CONCERNS

Employees are an important element in the Company's stand on fraud and corruption. Employees are encouraged to raise any concerns they may have in respect of fraud and corruption and should not be in any way afraid to raise concerns at any time.

Concerns may be raised to:

- Your manager
- Internal Audit (internalaudit@peel.co.uk)
- HR (hr@peel.co.uk)
- Directors or members of the Senior Management Team or
- In confidence through the hotline managed independently by Safecall (call 0800 915 1571).

Employees should refer to the Company's Whistleblowing Policy for further advice on how to raise their concerns.

The **Public Interest Disclosure Act 1998** gives further guidance on how to raise concerns and the support and safeguards available to those who do so. The full act may be viewed online at <http://www.legislation.gov.uk/ukpga/1998/23/contents>.

Concerns raised will be treated in confidence and will be properly investigated. However, if any allegation made by an employee is identified as unfounded and malicious this will be dealt with as a disciplinary matter.

The Company and its Senior Management will deal firmly with any proven financial malpractice.

Where, after a proper audit investigation has been carried out, there is evidence that financial impropriety has occurred the Company will normally expect the circumstances to be referred to the Police for advice, further investigation and prosecution of the offender if considered appropriate by the Crown Prosecution Service. In addition, steps will be taken to recover funds fraudulently obtained.

In addition to police involvement the company's Disciplinary Procedure will be applied in cases of suspected fraud. Fraud of any kind is within the definition of gross misconduct and perpetrators may, on completion of the Disciplinary Procedure, be subject to summary dismissal.

Where it is found that fraud or corruption has occurred due to a breakdown in the Company's systems or procedures the Directors, in consultation with the Finance Director, are responsible for ensuring that appropriate improvements in systems of internal control are implemented in accordance with audit recommendations.

7. USEFUL CONTACTS

Group Company Secretary	Susan Moss 0161 629 8225 smoss@peel.co.uk
HR Director	Carrie Westwell 0161 629 0161 629 8223
Internal Auditor	Hayley Dickinson-Moore 0161 629 8373 hdmoore@peel.co.uk
Safecall	0800 915 1571