

## Modern Slavery Statement

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**This statement is made pursuant to section 54(1) of the UK Modern Slavery Act 2015 and constitutes the slavery and human trafficking statement of Empiric Student Property plc, the owners of Hello Student Management Limited.**

### Introduction

We are committed to acting ethically and with integrity in all our business dealings.

Our relationships with our colleagues, customers, suppliers and other stakeholders are very important to us and we take all appropriate steps to make sure that modern slavery or human trafficking does not occur in any part of its business or in our supply chain.

### Our business

Listed on the London Stock Exchange in June 2014, Empiric Student Property is an owner and operator, via our wholly owned subsidiary Hello Student Management Limited, of purpose-built student accommodation across the UK, with our head office in London.

We are a fully integrated operational business, managing and delivering services directly to our customers.

Our properties are some of the best in the market and our friendly and approachable colleagues get to know our students, so that we provide a more personal service. This approach – combined with the smaller size and individual character of our buildings - helps to foster a strong sense of community. In short, we offer our students a “Home from Home”.

We are fundamentally opposed to slavery and committed to understanding the risk of it and ensuring it does not occur anywhere within our business or supply chain. We see this as fundamental to be a responsible and sustainable business and having trusted, open and valued relationships with our suppliers, Shareholders who invest in us, Universities who partner with us and students who make us their choice for home while at University.

### Our Colleagues

As at 31 December 2023, we employ 339 colleagues, all in the UK. These colleagues work across 85 operational assets in 28 towns and cities the UK, providing homes to c.8,500 students.

Our colleagues bring to life our values (“Respectful”, “Supportive”, “Collaborative”, “Responsive” and “Fun”) which are key to delivering the brand experience for our customers.

As an employer, our goal is to create a “great place to work” where our people can grow and excel. We’re more than just a place to work - we’re about the whole colleague experience. This people vision is supported by a strategy, underpinned by core principles of:

- Recruit talented colleagues who not only have the best skills, experience and knowledge to perform in the role and contribute to continued business growth, but also demonstrate a high level of passion and commitment to support the company vision and values

- Ensure our people policies and practices always reflect a commitment to best practise and inclusivity, that they are fair and appropriate in the context of the business setting
- Pay and reward our colleagues in a fair and transparent way based on a clearly communicated rationale
- Adapt to changing candidate/colleague expectations, such as making good use of agile working and embracing technology where it makes sense to do so
- Provide investment and opportunities for learning and development to ensure we maximise each individual's potential and develop our internal capability to deliver business goals
- Aim for sector leading colleague engagement in an environment where everyone feels empowered to do their best, valued and recognised for their commitment

By doing all these things to the best of our ability we aim to develop a culture where our people are engaged and proud to work for the business, making us a “great place to work” and a destination of choice for candidates wanting to work in the student accommodation sector.

## **Our supply chain**

Our supply chain comprises primarily UK based suppliers or specialist contractors providing goods or services in the UK. We play an active role in supplier selection and development. Under our terms of trade, we require all our suppliers to comply with our modern slavery policy.

We're committed to carrying out business fairly, honestly and openly and only working with external parties who share these principles.

To ensure a high level of understanding of the risks of modern slavery and human trafficking in the supply chain and throughout Empiric's business, the annual training programme has been updated to specifically reference this area. Employees will be provided with practical guidance on what to look out for and who to contact should they have any concerns.

Our approach to running an ethical business and our responsibilities under modern slavery and human rights are important us, our customers and stakeholders. We continue to monitor our activity as part our broader approach to ensuring we're a responsible and sustainable business.

## **Modern Slavery Risk Assessment**

Our most significant risk areas in relation to slavery and human trafficking is in our supply chain (rather than our colleague base), particularly in connection with the sourcing by suppliers of construction material, certain goods and the provision of manual labour in property development and management services.

While nearly all our direct suppliers are based in the UK, some of these suppliers source some materials from around the world.

As part of our broader initiative to identify and mitigate risk in our supply chain, we continue to do the following:

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- On-going review of our current contractors and suppliers, particularly in relation to supply chain, and continuing to develop preferred supplier list arrangements based on robust selection.
- Centralising more contracts as a core part of our supplier management strategy.
- Strengthening our compliance review processes within procurement practices
- Developing strong relationships with UK based suppliers and contractors that align to our business code of conduct expectations and;
- Ensuring systems are in place to encourage the reporting of concerns and the protection of whistle blowers in our supply chain.

We continue to review this risk assessment and monitor our activity here as part our broader approach to ensuring we are a responsible and sustainable business.

This statement was approved by the Board on 7 March 2024

**Duncan Garrood, Chief Executive Officer**  
**Empiric Student Property plc**