



Group Whistleblowing Policy

Last reviewed and approved: 29 August 2025

Whistleblowing Policy

This policy applies to all employees, suppliers, agents, contractors and customers of Empiric Student Property plc, and its subsidiary Hello Student Management Limited. It is in line with legal requirements under the Public Interest Disclosure Act 1998 “(PIDA)” – see Appendix 2 for the legal context.

Introduction

We are committed to maintaining the highest standards of honesty, openness and accountability and recognise that all employees have an important role to play in achieving this goal.

Employees are usually the first to know when someone inside or connected with an organisation may be doing something wrong but may feel apprehensive about voicing their concerns. This may be because:

- they feel that speaking up would be disloyal to fellow employees or the business itself;
- they do not think that their concerns will be taken seriously; or
- they are afraid that they will be penalised in some way.

We do not believe that it is in anyone's interest for an individual with knowledge of potential wrongdoing to remain silent and we take all malpractice very seriously, whether it is committed by senior management, other employees, suppliers, agents, customers or contractors.

Purpose

The purpose of this policy is to explain how to report a whistleblowing concern and the protection given to that individual, provided the disclosure is made in good faith.

All relevant contact details can be found in Appendix 1

Definitions

The following definitions are used in this policy:

“Whistle-blower” or “Reporting Individual”	means an individual who reports certain types of wrongdoing. This will usually be something seen at work – though not always. The wrongdoing must be in the public interest. This means it must affect others, for example the general public.
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What is Whistleblowing?

Whistleblowing is the reporting of suspected wrongdoing or dangers in relation to the activities of Empiric Student Property plc or its subsidiary, Hello Student Management Limited (the “**Company**”). The process set out in this document may be applied to any suspicion of malpractice which an individual feels should be reported.

Examples of malpractice include, but are not limited to, the following:

- conduct likely to prejudice the standing or reputation of the business;
- breaches of internal policies and procedures;
- criminal offences or breaches of the criminal law, for example fraud, bribery or tax evasion;
- failure to comply with any legal obligation;
- a miscarriage of justice
- someone’s health and safety is in danger;
- risk or actual damage to the environment; and
- where someone is suspected of covering up any wrongdoing;

Complaints that do not count as whistleblowing

Grievances such as bullying, harassment and discrimination are covered by the Group’s Grievance Policy which is available internally on PeopleHR and should be used to resolve issues of this nature in the workplace.

Key points to note before making a whistleblowing report

Confidentiality

We hope that individuals will feel able to voice whistleblowing concerns openly under this policy. Completely anonymous concerns are difficult to investigate. If you want to raise your concern confidentially, we will make every effort to keep your identity secret and only reveal it where necessary to those involved in investigating your concern, for example, if the report becomes the subject of a criminal investigation. In this case the Reporting Employee may be needed as a witness, or where their identity needs to be disclosed to the regulatory authorities (such as the Police). If so, this will be discussed with the individual at the earliest possible opportunity.

Anonymous allegations

We would prefer individuals put their name to any disclosures made because concerns that are expressed anonymously are much less credible.

We will consider anonymous allegations at our discretion, taking into account the:

- seriousness of the issues raised;
- credibility of the concern
- likelihood of confirming the allegation from attributable sources.

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Untrue allegations

If an individual makes an allegation in good faith, which is not confirmed to not be true following subsequent investigation, no action will be taken against that individual.

In making a disclosure an individual should exercise due care to ensure the accuracy of the information. If malicious or vexatious allegations are found to be made, then action may be taken against the individual.

Support for employees

We are mindful that all parties involved in a whistleblowing situation may find it a difficult experience. We will balance the need to fully investigate and address issues with a desire to resolve matters as quickly and sensitively as possible.

Employees are reminded that they can seek support from the assistance helpline provided by Health Assured and available 24/7 all year round. It is a confidential and free service available to all employees and their immediate family members. Contact details can be found in Appendix 1.

Protection for Whistleblowers

We aim to encourage openness and will support whistleblowers who raise genuine concerns under this policy, even if they turn out to be mistaken.

An individual making a protected disclosure is afforded legal protection against victimisation. Whistleblowers must not suffer any detrimental treatment as a result of raising a genuine concern. Any employees seeking to victimise, bully or harass someone for making a disclosure will be personally liable and face disciplinary action. Any instances of this nature should be reported immediately to either the Company Secretary or the People Team. If the matter is not remedied, employees should raise it formally under the Company's Grievance Policy.

Procedure for making a report

Making a report

A report may be made either verbally or in writing to the Company Secretary.

We would normally expect employee concerns to be raised internally with your line manager. However, a disclosure should not be made to these individuals if they are involved or believed to be involved in the matter. In this instance the concern should be raised internally with the Company Secretary. Contact details can be found in Appendix 1.

If not already provided, the Reporting Individual may be requested to clearly explain their concerns in writing and provide any evidence supporting their concerns. Any suspicion of bribery, Money Laundering or related Financial Crime must be reported immediately to the Company Secretary

The business does not expect the individual making the report to have absolute proof of any alleged malpractice. However, they will need to be able to show the reason(s) for their concern.

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Investigating

Once a report has been made, the business will acknowledge receipt within five working days and aim to deal with any concerns raised as quickly as possible.

Preliminary enquiries will be undertaken to decide if a full investigation is necessary. If decided that this is required, the most appropriate individual to investigate will depend on the seriousness of the alleged malpractice and who the Reporting Individual believes may be involved.

Options to conduct the full investigation will be either:

- An internal investigation (for example by senior management); or
- An appropriate external person (for example, external auditors or the Police).

Subject to any legal constraints, the business will inform the Reporting Individual of the outcome of the preliminary enquiries, full investigation and any further action that has been taken. You should treat any information about the investigation as confidential.

Appeal

If the Reporting Individual is dissatisfied with the outcome of an investigation, the business would prefer that a separate report is submitted explaining why this is the case. These new concerns would subsequently be investigated where there is good reason to do so.

The Reporting Individual may also decide to follow an external reporting procedure. This is open for them to do so, provided they have enough evidence to support their claim.

External Procedure

The aim of this policy is to provide an internal mechanism for reporting, investigating and remedying any wrongdoing in the workplace. In most cases you should not find it necessary to alert anyone externally.

The law recognises that in some circumstances it may be appropriate for you to report your concerns to an external body such as a regulator. We strongly encourage you to seek advice before reporting a concern to anyone external which can be obtained by various organisations and be satisfied that you have enough evidence to support a claim. Citizens Advice can assist in this capacity as well other elements of the whistleblowing process.

This could be instances where:

- the Reporting Individual does not think that the internal process is appropriate;
- the Reporting Individual does not believe an internal investigation has dealt with the matter adequately (and a genuine protected disclosure has been made); or
- where exceptional circumstances arise.

Monitoring and reviewing this policy

The Board and Audit Committee are responsible for monitoring and reviewing this policy on at least an annual basis to ensure it complies with UK legislation.

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Appendix 1

Contacts

Company Secretary	CoSec@empiric.co.uk
External Auditors	BDO LLP +44 20 7893 2076 richard.levy@bdo.co.uk
Spectrum Life	Phone: 0808 196 2016 Whatsapp or Text: Text "hi" to +44 74 1836 0780 International number: + 353 1 5180277 Website: Spectrum.Life Password: ESP
Citizens Advice	All appropriate contact details can be found at the Citizen's Advice website: https://www.citizensadvice.org.uk/

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Appendix 2

The Legal Context: The Public Interest Disclosure Act 1998 (“PIDA”)

The Public Interest Disclosure Act 1998 amends the Employment Rights Act 1996 to give protection from victimisation and dismissal to individuals who make certain disclosures in the public interest.

A ‘qualifying disclosure’ is one which is made in good faith, and in the reasonable belief that the information disclosed tends to reveal one or more of the following (‘a failure’) has been, is being, or is likely to be, committed:

- (i) a criminal offence; or
- (ii) a failure to comply with any legal obligation; or
- (iii) a miscarriage of justice; or
- (iv) the putting of the health and safety of an individual in danger; or
- (v) damage to the environment; or
- (vi) deliberate concealment relating to any of (i) to (v).

It will not always be clear that a particular action falls within one of these categories and employees must use their own judgement in this regard. However, the Company would prefer an employee to report their concerns rather than keep them to themselves.

Employees must also have reasonable belief that the disclosure is in the public interest. It is immaterial whether the relevant action takes place overseas, or where the law applying to the relevant action was not of the UK.

Based on current legislation, it is not possible for an employer to argue that a whistle-blower’s claim should fail because it was made in bad faith. However, if it is determined at tribunal that an allegation was not made in good faith compensation can be reduced by up to 25%.

This procedure is not a substitute for a company’s grievance procedure (please see the Company’s Grievance Policy for this information). This should be used if employees have a complaint or concern in relation to any internal procedure or action which affects their employment directly. It is in contravention of the law for an employer to include any provision in an agreement between itself and an employee that seeks to preclude the individual from making a protected disclosure.

The employer can be held vicariously liable for employees who mistreat whistle-blowers, unless it can be shown that all reasonable steps were taken to prevent the victimisation.

Employees may have cause to complain to an employment tribunal if detriment is suffered as a result of making a protected disclosure. Additionally, if an employee is dismissed after making a protected disclosure that may be treated as unfair dismissal.