

ODEY

ASSET MANAGEMENT GROUP

This Modern Slavery Statement is made under section 54(1) of the Modern Slavery Act 2015 (the “Modern Slavery Act”) on behalf of the Odey Group which comprises Odey Asset Management Group Ltd, Odey Asset Management LLP, Brook Asset Management, Odey Wealth Management (UK) Limited, Odey Holdings Limited and Odey Wealth Management (C.I.) Limited (collectively referred to as “we” and “us”).

Our Statement sets out the steps we have taken during the financial year to ensure that slavery and human trafficking is not taking place in any part of our business or supply chains. Our head office is in London, England.

We have zero tolerance to slavery and human trafficking. Our staff are expected to report any and all concerns and management are expected to act upon them.

OUR BUSINESS

Our business comprises several financial services firms providing investment management services to our clients. Odey Asset Management LLP and Odey Wealth Management (UK) Limited are regulated by the Financial Conduct Authority (the “FCA”) and are subject to the FCA rules in relation to corruption, bribery and money laundering. Odey Wealth Management (C.I.) Limited is regulated by the Guernsey Financial Services Commission Authority (the “GFSC”) and is subject to the GFSC rules in relation to corruption, bribery and money laundering.

STRUCTURE AND SUPPLY CHAINS

The Financial Service sector is not considered to be at risk from slavery and human trafficking and we consider the investment management services we provide is highly unlikely to be affected. Our principle suppliers are professional services firms based in the UK and other low risk countries such as Ireland, the Cayman Islands and the USA. We recognise that routine catering and cleaning suppliers may have a higher risk of slavery and human trafficking and have therefore made enquiries where we have considered it necessary.

RISK ASSESSMENT

After reviewing all areas of our business and supply chains to identify where there could be a risk of slavery and human trafficking, we have determined that, overall, the risk of slavery and/or human trafficking in our business remains low and we are satisfied that our employees are not being exploited.

POLICIES IN RELATION TO SLAVERY AND HUMAN TRAFFICKING

We are committed to ensuring there is no modern slavery or human trafficking in any part of our business and we take our responsibilities in this area very seriously. We have a range of well-established policies which aim to ensure good business practice and reflect our commitment to act ethically and with integrity in all our business relationships. Some of these policies include our:

- Employee Handbook, containing our equal opportunities policy
- anti-money laundering and counter terrorist financing regulation, training and procedures
- whistleblowing policy and guidance for our employees
- inducement, gifts, benefits and anti-bribery policy
- annual compliance declaration confirming adherence to all relevant policies

DUE DILIGENCE PROCESSES

To manage any risks, we carry out ongoing due diligence in relation to slavery and human trafficking in our business and supply chains. All our employees have the necessary documentation to legally work in the UK and Guernsey and no- one under the legal minimum age is employed by us. Employment verification is performed according to current Home Office requirements.

TRAINING FOR STAFF

We continue to make available such training from time to time about slavery and human trafficking to our staff as we consider appropriate.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the financial year ending 5th April 2021.

This statement will be reviewed annually and updated as necessary.

Approved on 27th April 2021

By the Executive Committee on behalf of the Members of Odey Asset Management LLP

Signed 

Tim Pearey

Managing Director, Odey Asset Management LLP

Date 27th April 2021