

Anti-Fraud Bribery & Corruption Policy Statement

Policy Statement

Fraud is an ever-present threat and so must be a concern to all members of staff. The purpose of this statement is to set out your obligations with regard to the prevention of bribery and fraud.

Fraud has the potential to cause significant, even catastrophic loss to the business. Those who engage in fraud cause direct harm to the business and to its reputation and relationship with its customers and suppliers. We are committed to the prevention, detection and prosecution of fraud.

Similarly, bribery and corruption will cause significant damage to the reputation of the business. Fraud, bribery and corruption are also each capable of causing those who are involved with them, and also the business and other employees, customers and suppliers, to commit a criminal offence.

The Board and management of the business therefore take these issues very seriously and will not tolerate any misconduct of this nature. We require all of our employees to act with the highest degree of integrity and honesty at all times. We will investigate all instances of suspected fraud, bribery or corruption and we will take all available action, including dismissal and/or criminal prosecution, to deal with any person who is found to be involved in such misconduct. The Company will co-operate fully with any external investigating body and the Company will always seek to recover funds lost through fraud. Where any employee has any concerns over their own intended course of conduct, or that of anyone else with whom they have dealings in their role with the business, then they should report this to the Compliance Manager.

Who is covered by this policy?

You must ensure that you read, understand and comply with this policy. Training on this policy forms part of the induction process for all new employees and other workers. All existing employees and workers will receive regular, relevant training on how to implement and adhere to this policy. This policy is communicated to third parties which means any individual or organisation you come into contact with during the course of your work for the Company, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties. This policy applies to all individuals working at all levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, home workers, casual workers and agency staff, volunteers, interns, agents, sponsors, or any other person associated with the Company, or any of its subsidiaries or their employees, wherever located (collectively referred to as workers in this policy).

What is fraud?

Some types of fraud are obvious, for example theft. However, fraud can also include other conduct which involves the use of deception to deprive, disadvantage or cause loss to another person. The making of a false or misleading statement can itself be a criminal offence under the Fraud Act 2006, therefore it is imperative that every employee gives careful consideration to what they say and do in the name of the business or otherwise in their role. All Managers and Supervisors have a duty to acquaint themselves with the types of misconduct that might be expected to occur within their areas of responsibility and to be alert for any signs. They must report details immediately to their line manager or next most senior manager if they suspect that a fraud has occurred or see any suspicious acts.

What are bribery and corruption?

Bribery and corruption can create public embarrassment for a company and a substantial loss. Bribery and corruption occur where individuals seek to personally benefit, or provide personal benefit to others, by the receiving or offering of any undue reward, in order to influence the individual's behaviour and incline him or her to act contrary to the known rules of honesty and integrity and in order to gain any commercial, contractual, regulatory or personal advantage. This creates an action which is illegal or creates a breach of trust.

What constitutes a gift?

The definition of a gift includes (but is not limited to) physical presents, club memberships, discounts, holidays, accommodation, and entertainment. Invitations to attend certain events must be refused if they could be seen to create a sense of duty to the host or bias in their favour. Cash gifts are not allowed and must not be offered or accepted. Entertainment given or received in the course of business can only be accepted or arranged when permission has been granted by the Managing Director or the Compliance Manager. Entertainment given or received in the normal course of business, for example reasonably and proportionately priced lunches, does not require notification to the (Compliance Department). However, where the business lunches are unduly expensive or become regular the employee must use their judgment as to whether this can be seen as undue influence. The total worth of gifts or entertainment received from one source in a financial year must not exceed £5,000.00 (Five thousand pounds). When in doubt whether a gift or entertainment is suitable, all employees are obliged to seek advice from the Compliance Department/Officer.

What is not acceptable?

It is not acceptable for you to:

- a) Give, promise, or offer a payment, gift or hospitality with the expectation that a business advantage will be received, or to reward a business advantage already given;
- b) Give, promise, or offer a payment, gift or hospitality to a government official, agent or representative to facilitate or expedite a routine procedure;

- c) Accept payment from a third party that you know or suspect is offered with the expectation that it will obtain a business advantage for them;
- d) Accept a gift or hospitality from a third party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by the Company in return;
- e) Threaten or retaliate against another worker who has refused to commit a bribery offence or who has raised concerns under this policy;
- f) Engage in any activity which might lead to a breach of this policy.

Overseas operations

This policy applies to all workers no matter where they are based. Workers should be vigilant to arrangements whereby payments are dressed up as “consultancy” or “administrative” fees. It is important that workers give some thought to payments being made. The Company does not make and will not accept kickback payments which are typically small, unofficial payments made to secure or expedite a routine government action by a government official.

Donations

The Company does/does not make contributions to political parties but these are never made in an attempt to influence or gain a business advantage and are always publically disclosed.

The Company does/does not make charitable donations. The Company may make charitable donations that are legal and ethical under local laws and practices. No donation must be offered or made without the prior approval of the Compliance Manager. Action to be taken in the event of discovery or suspicion of fraud. The Company has arrangements for staff to report any concerns or suspicions they may have without fear of prejudice or harassment. The Compliance Manager is responsible for enforcing the Company’s anti-fraud policies, including instigating disciplinary and legal action against the person responsible for the fraud and also providing confidential advice to staff who suspects a member of staff of fraud.

Managers should be observant that unusual events may be symptoms of fraud or attempted fraud. These can be ascertained by way of management checks or by way of a third party. Managers should ensure that an adequate system of internal control exists within their area of responsibility. They should inform their Director if they suspect their staff may be involved in fraudulent activity, impropriety or dishonest conduct. Workers must have, and be seen to have, the highest standards of honesty, propriety and integrity in the exercise of their duties. Workers are responsible for acting with decency in the handling of cash or payment systems, receipts or dealing with contractors or suppliers. Workers must report details of any suspected fraud, impropriety or other dishonest activity immediately to their line manager or the responsible manager and should assist in the investigation of any suspected fraud. Workers reporting or investigating suspected fraud should take care to avoid doing anything which might influence the case against the suspected individual.

The Board is dedicated to ensuring an honest and open environment within the business. The Board wishes to encourage anyone having reasonable suspicions of fraud to report them.

The matters which should be reported include, but are not limited to, staff committing or attempting to commit – any dishonest or fraudulent act, profiting from an official position, misappropriation of funds, supplies or other assets, forgery or alteration of documents or accounts, impropriety in the handling or reporting of money or financial transactions, handling or procuring contracts or payments outside of the company's systems and procedures or theft or misuse of property, facilities or services. External organisations actions which should be reported include – being offered a bribe or inducement by a supplier, reported allegations of corruption or deception by a supplier and receiving fraudulent invoices from a supplier. Any breach of this policy will be seen as gross misconduct and may result in your dismissal. If any of the content of this policy appears to be unclear or if you would like to discuss it further, then please speak with the Compliance Manager.

You are encouraged to report any suspicions or knowledge of breach of this policy in accordance with the Company's Whistle blowing policy.

Record keeping

The Company must keep financial records and have appropriate internal controls in place which will evidence the business reasons for making payments to third parties.

You must declare and keep a written record of all hospitality or gifts accepted or offered, which will be subject to managerial review. You must ensure all expenses claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with our expenses policy and specifically record the reason for the expenditure. All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payment.

Responsibility

The Managing Director has overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all those under the Company's control comply with it. The compliance manager has primary day-to-day responsibility for implementing this policy, and for monitoring its use and effectiveness. Management at all levels are responsible for ensuring those reporting to them are made aware of and understand this policy and are given adequate and regular training on it.

Monitoring and review

The Company reserves the right to amend this policy at any time. The implementation of this policy is monitored regularly by the compliance manager considering its suitability, adequacy and effectiveness.

Approved by: Jenny Murray
Managing Director

Approved by: Mark Brewer
Operations Director

Date: _____

Date: _____

I have read and understood this document

Signed: _____

Date: _____

Contact Details

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