Annual Statement on Compliance with the Modern Slavery Act Financial Year 2025/26

1. Introduction

This statement is made pursuant to Section 54 part 6 of the Modern Slavery Act 2015 and sets out the steps that London Business School ("the School) has taken during the 2025/26 financial year to prevent modern slavery and human trafficking from occurring within its operations and supply chains.

Modern slavery is a serious crime and a violation of fundamental human rights. The School has a zero tolerance approach to modern slavery and is committed to acting ethically, transparently and with integrity in all business activities and relationships.

2. London Business School

London Business School is one of the world's elite business schools. We shape business practice and transform careers across the globe. Our academic strength drives original and provocative business thinking, empowering our people to challenge conventional wisdom in a truly unique academic environment.

The School recognises its responsibility to operate in a socially responsible and ethical manner and to ensure that the goods and services it purchases are sourced in a way that respects human rights and promotes fair working practices.

3. Our Operations and Supply Chains

The School procures a wide range of goods, services and works to support its teaching, research and operational activities. These include:

- Information technology hardware, software and services
- Professional and consultancy services
- Facilities management services
- Cleaning and security services
- Catering and hospitality services
- Agency labour and temporary staffing
- Furniture and office supplies
- Venue hire and events services
- Campus and construction-related works

The School recognises that the risk of modern slavery may be greater within certain categories, particularly those involving outsourced labour, contracted services, manufacturing supply chains and international sourcing arrangements. As a result, a risk based approach is applied to supplier selection, due diligence and ongoing supplier management.

Employment of Staff
The School mitigates the risk of modern slavery within its workforce through rigorous recruitment procedures, pre-employment checks and compliance with employment legislation. People team policies ensure that all employees have the legal right to work and are employed under fair and lawful conditions.

Temporary and agency workers are recruited through approved suppliers that have undergone appropriate procurement and due diligence processes and provide assurance regarding compliance with employment law and worker welfare requirements.

Procurement and Supplier Management
The School's Procurement Team, led by the Associate Director, Procurement and reporting through the Deputy Chief Financial Officer is responsible for managing procurement activity and supporting responsible and ethical sourcing practices across the School. Procurement activities are conducted in accordance with the School's Procurement Policy, which requires purchases to be undertaken fairly, transparently, ethically, sustainably and in compliance with applicable legislation.

During 2025/26 the School strengthened its responsible procurement framework through the implementation of a revised Procurement Policy. The policy embeds environmental, social and governance considerations within procurement activities and requires consideration of modern slavery risks within relevant sourcing exercises and supplier evaluations.

The School identifies and assesses modern slavery risks within higher risk expenditure categories, including agency labour, facilities management, cleaning, catering, security, workwear, furniture supply and other labour intensive services. Suppliers operating within these areas may be subject to enhanced due diligence and risk assessment processes.

The School continues to utilise collaborative procurement arrangements through sector purchasing consortia, including membership of the London Universities Purchasing Consortium (LUPC), which promotes responsible procurement practices and encourages suppliers to align with recognised ethical trading standards and human rights principles.

4. Policies and Controls Relating to Modern Slavery

The School maintains a range of policies, procedures and contractual controls that support the prevention of slavery and human trafficking within its operations and supply chains. These include:

- Procurement Policy
- Supplier Code of Conduct
- Sustainability Policy
- Anti-Fraud Policy
- Anti-Bribery Procedures
- Whistleblowing Policy
- Financial Regulations
- Equality, Diversity and Inclusion Policies
- Recruitment and Employment Policies

These controls support the School's commitment to ethical business conduct, responsible procurement and protection of human rights throughout its supply chain.

Supplier Code of Conduct
During 2025/26 the School requires suppliers participating in tenders above £50,000 to comply with the School's Supplier Code of Conduct. The Code establishes clear expectations regarding ethical conduct, labour rights, human rights, modern slavery prevention, equality and environmental responsibility. Suppliers are expected to apply these standards within their own operations and throughout their supply chains.

Contractual Controls
The School's standard contractual terms require suppliers to comply with all applicable anti-slavery and human trafficking legislation. These requirements extend to subcontractors and supply chain partners. Contracts include remedies for non-compliance, including the right to terminate agreements where serious breaches are identified.

5. Due Diligence and Risk Management

The School adopts a risk-based approach to supplier due diligence and supplier selection.

During 2025/26, sustainability and responsible procurement requirements were further integrated into procurement processes. Relevant procurement exercises include consideration of social sustainability issues, including labour standards, ethical employment practices and modern slavery risk management.

During 2025/26, the School embedded sustainability evaluation criteria into high value procurement exercises, including a minimum 10% sustainability weighting within applicable tenders. Suppliers were

required to respond to sustainability related questions, which may include consideration of labour standards, human rights and modern slavery controls depending on the nature of the procurement.

The School continues to enhance supplier monitoring and due diligence arrangements. Higher risk suppliers may be assessed through sustainability performance data and external assessment tools such as EcoVadis, providing additional visibility of labour, ethics and human rights management practices.

Where concerns are identified, the School may undertake additional enquiries, require corrective action plans or terminate supplier relationships where risks are not appropriately addressed.

Monitoring Effectiveness
The School monitors the effectiveness of its approach to preventing modern slavery through procurement and supplier management activities. During 2025/26, this included implementation of the revised Procurement Policy, adoption of the Supplier Code of Conduct for applicable procurement activities, incorporation of sustainability criteria within high value procurement exercises, and the continued development of supplier due diligence and sustainability assessment processes.

The School will continue to review and develop appropriate measures to assess the effectiveness of these controls and to strengthen transparency and oversight of modern slavery risks within its operations and supply chains. During 2026/27, the School will explore the development of measurable indicators to further assess the effectiveness of its modern slavery controls and supplier due diligence activities.

6. Training and Awareness

The School recognises that awareness and understanding are essential to preventing modern slavery.

Relevant staff involved in procurement, contract management, supplier engagement and purchasing activities receive guidance and support regarding responsible procurement practices and the identification of modern slavery risks. The Procurement Team provides advice and guidance to colleagues undertaking procurement activities across the School.

During 2025/26, the School reviewed sector specific sustainable procurement training resources through BUFDG to support increased awareness of sustainability and supply chain risks within procurement activity. Subject to internal approval processes, this training will support ongoing capability building in sustainable and ethical procurement practices.

The School encourages employees, suppliers, contractors and other stakeholders to raise concerns regarding unethical conduct, suspected modern slavery, human trafficking or related human rights issues through established whistleblowing and reporting mechanisms. The School is committed to ensuring that concerns raised in good faith are treated appropriately, investigated where necessary and handled without fear of retaliation. This supports the School's commitment to transparency, accountability and continuous improvement in managing modern slavery risks.

7. Governance

Overall responsibility for this statement rests with the School's senior leadership and governing body.

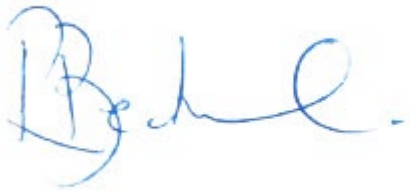
Operational responsibility for implementing measures to prevent modern slavery within the supply chain sits with the Deputy Chief Financial Officer and the Procurement Team, working in collaboration with stakeholders across the School including People, Finance and Sustainability teams. Procurement processes, supplier engagement activities and contract management arrangements support ongoing monitoring and management of modern slavery risks.

8. Continuous Improvement and Future Priorities

The School remains committed to strengthening its approach to preventing modern slavery and human trafficking.

During 2026/27 the School will:

- Continue embedding the revised Procurement Policy across all areas of the School.
- Continue implementation and promotion of the Supplier Code of Conduct.
- Deliver awareness and training initiatives relating to sustainable and responsible procurement practices.
- Continue monitoring higher-risk suppliers through procurement and sustainability assessment processes.
- Review opportunities to further strengthen supply chain due diligence and supplier risk management arrangements.
- Continue collaboration with LUPC and other sector bodies to promote ethical and responsible procurement practices.



School Secretary

This Statement was approved by the Governing Body on 24 September 2026 and will be reviewed annually.