



**Baird & Co. Ltd**



Baird & Co.  
Bullion Merchants  
Est. London 1967

**Modern Slavery and Human Trafficking  
Statement**

**2023**



# **Baird & Co. Ltd**

## **Modern Slavery and Human Trafficking Statement 2023**

### **SECTION 1: Organisational Structure, Business and Supply Chains**

Baird & Co. Limited (Baird & Co.) is a Private Limited Company registered in England & Wales under company registration number 02269558.

Baird & Co. offer commercial services which include the refining of precious metals, sales and trading of precious metals, scrap buying and the production of manufacturing materials and engineering products. The Company has an international client base and provides products to approved regions globally.

Baird & Co. are fully committed to compliance with the UK Modern Slavery Act 2015. The Company recognise the offences of slavery, servitude and forced or compulsory labour and human trafficking as set forth in the Modern Slavery Act 2015.

Baird & Co. are committed to being a responsible supplier and do not tolerate any form of slavery, servitude, human trafficking, or forced labour within our business or supply chains. Baird & Co. are committed to detecting and preventing modern slavery and human trafficking within all our business operations and activities and the Company is committed to ensuring that our supply chains are free from any forms of slavery and human trafficking.

In the past year there have been no reports of any instances of modern slavery detected within the Company's business or supply chains.

Baird & Co. are committed to dealing fairly with all suppliers and upholding fair competition and developing lasting business relationships.

Baird & Co. have implemented effective management systems and controls which ensure that the Company has processes in place that:

- do not support fraud, corruption nor any other illegal activities
- maintain high moral and ethical business standards
- cultivate proper business relationships with all customers and counterparties

## **SECTION 2: Policies relating to Modern Slavery and Human Trafficking**

Baird & Co. have effective policies, procedures and controls designed to ensure the Company is compliant with the industry standards set forth in the following publications:

- The LBMA Responsible Gold Guidance (version 9) (2021)
- The LBMA Responsible Silver Guidance (2018)
- OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas: Third Edition (2016)
- The UK Bribery Act (2010)
- The OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (1997) (2009) (2021)
- The International Labour Organization (ILO) standards, on Child Labour; Minimum Age convention (1973), Worst Forms of Child Labour Convention (1999)
- The EITI (Extractive Industries Transparency Initiative) Principles (2003)
- The Responsible Jewellery Council Code of Practices (2019)

Baird & Co. also have supporting policies which provide a comprehensive and effective compliance framework:

- Anti-Money Laundering
- Customer Due Diligence
- Anti-Bribery and Corruption
- Whistleblowing Policy

## **SECTION 3: Due diligence processes in relation to slavery and human trafficking in the Company's business and supply chains**

Baird & Co. undertake a due diligence process on all customers, suppliers and trading counterparties which includes an analysis of AML risks, geographical and industrial risks as well as incorporating responsible sourcing protocols.

Suppliers are screened against the current CAHRAs list (Conflict-Affected and High Risk Areas) (under regulation (EU) 2017/821) for any exposure a supply chain may have to these regions.

Baird & Co. have specific Supply Chain Due Diligence statements and policies which are updated yearly. The Company's processes and procedures in relation to Supply Chain Due Diligence are independently audited each year.

#### **SECTION 4: Specific Risks of Modern Slavery within the Precious Metals Industry**

Baird & Co. recognise the particular risks relating to the prevalence of modern slavery offences that have been identified within the international precious metals supply chain.

Baird & Co. has reviewed and trained staff on the International Labour Standards relevant specifically the global precious metals supply chain, as detailed within the following publications:

- ILO Baseline Survey on Child and Adult Works in Informal Gold and Fluorspar Mining (2006);
- Ending child labour, forced labour and human trafficking in global supply chains 2019
- Gap analysis and recommendations on laws on child labour and working conditions in artisanal small-scale gold mining (2019)
- Measuring child labour, forced labour and human trafficking in global supply chains: A global Input-Output approach 2019
- ILO Artisanal and small-scale gold mining baseline report: Camarines Norte and South Cotabato (2020)

Baird & Co. require all suppliers and counterparties to comply with local and international laws on modern slavery and human trafficking. Additional checks and verifications are completed for customers in known high risk regions.

#### **SECTION 5: Effectiveness in monitoring Modern Slavery Prevalence**

Baird & Co. have comprehensive policies, systems and controls, and due diligence procedures which are designed to protect the Company from exposure to fraud, money laundering and bribery and corruption. The controls also ensure the business is compliant with the Modern Slavery Act 2015 insofar as they comprehensively detect corruption and improper conduct by suppliers and counterparties.

The Company's policies and procedures are supported by a training program for all high risk and procurement staff which ensures that employees are reminded of the red flags associated with modern slavery indicators of forced labour, and instructions are disseminated on how to report any suspected instance of modern slavery when detected.

## **SECTION 6: Training**

Baird & Co. trains relevant staff on relevant ILO Labour Standards and ETI Indications of Forced Labour which enables employees to identify any potential instance of slavery and human trafficking within an existing or prospective supplier.

All employees are trained to detect and report any instances of modern slavery within the supply chain and the Company has a Whistleblowing Policy through which effective reporting of such matters can be reported by staff internally.

Baird & Co. have also disseminated the United Kingdom's Home Secretary's guidance on how to respond to an incidence of Modern Slavery including issuing to these employees The UK Modern Slavery Helpline 0800 0121 700.

## **APPROVAL FOR THIS STATEMENT**

**This statement was approved by the Board of Baird & Co. Ltd on 30<sup>th</sup> January 2023 and it will be reviewed and updated annually.**



**Lorena Baird  
Director  
Baird & Co. Ltd**

**30<sup>th</sup> January 2023**