



news

UK spurs greater supply chain accountability

Businesses with a £36m+ turnover will have to report on slavery in their supply chains, the UK government has announced.

The government, which consulted on the threshold level as part of the Modern Slavery Act, said the new reporting requirements would come into force this October.

Speaking in Vietnam during his tour of south east Asia, prime minister David Cameron said: "This measure is one of the first of its kind in the world and it will be a huge step forward, introducing greater accountability on business for the condition of their supply chains."

The measure will apply to all large firms who do business in the UK and have supply chains elsewhere in the world. The reporting statement must describe the steps they have taken to ensure slavery and human trafficking is not taking place in their supply chains.

Commenting on the corporate reporting requirements of the modern slavery act, Michael Littlechild, director of GoodCorporation said: "While no business sets out to incorporate slavery into its operations, it would be a brave CEO who would say with certainty that there was no forced labour any where in the supply chain. The requirement to report therefore should be welcomed as it will encourage companies to take a responsible and proactive stance in this area.

"Companies are already carrying out due diligence on their supply chains in order to be properly protected from corruption risks and to ensure the security of their IT systems. Adding checks for human trafficking and slavery should not be too burdensome.

"There have been reports that a loophole in the reporting clause means that overseas companies need not comply so that the wholly owned subsidiary of a British construction company operating in Qatar or Dubai, for example, would not need to include the supply chains of these subsidiaries in its reporting.

"Loopholes or not, businesses should see anti-slavery reporting as an opportunity to demonstrate corporate responsibility, good governance and leadership."

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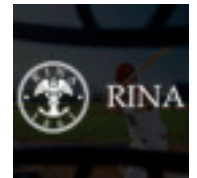
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