

Leathams Group Holdings Limited
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Section 172 Statement

Our section 172 aims to address the responsibility of Directors of a company acting in a way they consider, in good faith, to be promoting the success of a company for the benefit of its members as its whole. In doing this, section 172 requires a Director to have regard, among other matters to; the likely consequences of any decision over the longer term, the interests of the company’s employees, the need to foster the company’s business relationships with suppliers, customers & others, the impact of the company’s operations on the community and the environment at both local and wider levels, the desirability of the company maintaining a reputation for high standards of business conduct and the need to act fairly with all members of the company.

The directors and senior management team of Leathams Group Holdings Limited and its subsidiaries [“Leathams”] give careful consideration to the above factors, including those set out below, in discharging their duties under Section 172.

Matter	How the Directors and Senior Management Have Discharged Their Duties
Decision making	<p>Decision making within the business is always taken with promoting the success of the business in mind, from a Director and Senior Management level to all employees in Leathams.</p> <p>Business performance is reviewed internally by Directors, frequently through financial reporting and non-financial metrics as well corporate reviews taking place multiple times throughout the fiscal year. Budgeting using 3year plans takes place to ensure the long-term planning of the company is set and strategic direction taken, as well as short term triannual forecasting in order to ensure that targets are met and/or reviewed as circumstances dictate.</p> <p>All of this is done in line with corporate management to ensure accordance to Leatham's strategy and delivery of corporate plans agreed by Board, Shareholders and senior management.</p>
Employees	<p>Employees are central to the long-term success of any company and the same is true of Leathams. We have a diverse skill base and range of experience across our UK sites, and recognise that maintaining and growing this is key to the business' future.</p> <p>The business offers a variety of programs of role specific and broader training across all areas.</p> <p>The interests of employees are vital and we engage with our employees through a variety of methods; focus groups, employee forums, and daily management stand-ups that occur at every level of hierarchy in the company, many of which are led by the Directors of the company. Colleagues are informed of the progress and development of the Company on a regular basis through formal and informal meetings and regular communications.</p> <p>In addition, we fund seasonal events to encourage colleague engagement and participation outside of departmental teams.</p>

	<p>Employee welfare is another critical component of our relationship with our employees as illustrated recently by the rapid reaction to the COVID19 pandemic, where the business promoted isolation if required, working from home for all relevant staff, appointed mental health first aiders and introduced stricter internal hygiene measures throughout.</p>
<p>Suppliers and Customers</p>	<p>Creating and maintaining relationships with our supplier and customer base is key due to the nature of our industry.</p> <p>The majority of our commercial arrangements with our global supply base are conducted under annual contracts with trading relationships built up over many years in partnership style. With core suppliers we operate with mutual confidentiality agreements in place and conduct open and two-way conversations about product innovation, business and strategy.</p> <p>Trading with our customers ranges from informal weekly trading to formal annual contracts based on their size and sector. However, we have an experienced and skilled Sales team, who like our Procurement team, strive to foster and develop close relationships with our key customers to ensure that we grow and thrive together. In addition, key strategic investments in product innovation, customer service and our website are designed to improve customer experience and proposition.</p>
<p>Investors</p>	<p>Investors are a key stakeholder for the future success of Leathams, and consequently investor relations are a key focus area for the Directors. The Board engages the Investor shareholders on Leathams performance with triannual Investor Board meetings, ad hoc strategy presentations and monthly performance communications.</p>
<p>Impact on community and environment</p>	<p>Impact on the environment is an important factor in all business decision making, especially in the global Food industry.</p> <p>Leathams assess all aspects of environmental impacts that are managed by the Infrastructure Delivery Team, including an in-depth Report on our Carbon Footprint (sites and vehicles). All vehicles are the latest Euro VI models meeting the strict emissions targets within Central London.</p> <p>Leathams compliance team ensures adherence to legal requirements, objectives and customer specific obligations.</p>

<p>Reputation</p>	<p>Leathams drives to maintain an excellent reputation for itself and its Brands within the Food industry as an innovative, reliable and successful go to partner.</p> <p>Part of establishing and maintaining this reputation involves having a strong culture and values for both the Brands and the business. This comes from a Clear Vision, Purpose and set of values.</p> <p>We aim to hit a high standard of quality in all business activities guided our fundamental values.</p>
<p>Regulators</p>	<p>As part of the UK food industry Leathams Ltd and its subsidiaries are required to meet strict regulatory requirements. Leathams have been awarded BRC A Grade accreditation ensuring the quality, storage and distribution of our products meets a required standard and adheres to EU Food Regulations.</p> <p>Our Logistics operations are accredited by Logistics UK via the Truck Excellence Audit. This is designed to ensure our fleet operations meet UK and EU legal compliance for maintenance, drivers' hours, and fleet management, and is considered the most difficult accreditation to attain due to zero non-compliance target.</p> <p>Engagement takes place at multiple levels up to senior management and including Directors of the business, to ensure that all audits with regulatory bodies are passed and standards maintained and constantly improved.</p>