

BRIBERY & CORRUPTION PREVENTION POLICY

Introduction

The Bribery Act 2010 creates offences of offering or receiving bribes, bribery of foreign public officials and of failure to prevent a bribe being paid on an organisation's behalf.

The Criminal Finances Act 2017 came into force on 30 September 2017. Its target is the prevention of tax evasion, which is the deliberate and illegal circumvention of tax rules in order to escape a tax liability. This should be distinguished from tax avoidance, which is a legal method of minimising tax liability. This Act sets out two new corporate offences:

1. Failure to prevent facilitation of UK tax evasion.
2. Failure to prevent facilitation of foreign tax evasion.

Offences are committed when an "associated person" acting for or on behalf of a relevant body facilitates a tax evasion offence whilst performing services for that relevant body. An associated person is any person acting for or on behalf of a relevant body, including an employee, sub-contractor, manager, or local agent.

This Policy sets out a brief summary of the effects of these two Acts and the Club and Bilbrough's policy towards bribery and corruption.

What constitutes an illegal bribe?

Bribery constitutes offering, giving, receiving, or soliciting of something of value for the purpose of influencing the action of an official in the discharge of his or her public or legal duties.

This includes '**facilitation payments**', i.e. small bribes paid to facilitate routine Government action. These might include payments to secure early release of cargo; to lift a port state detention; to mitigate customs or other fines; or even to be permitted to transit a canal. They are clearly prohibited under the Act and, no matter how small, or how well-established the practice is in any jurisdiction, such activities cannot be allowed to happen.

The Bribery Act does not make political and charitable donations, sponsorships or corporate hospitality illegal, but care must be exercised to ensure they are reasonable and that you comply with the Club and Bilbrough's gifts and hospitality procedures.

Under the Bribery Act, the criminal offence of bribing is defined as offering, promising or giving a financial or other advantage to another person (whether in a private or public position) intending to induce or reward that person for improperly performing a relevant function or activity. What amounts to a relevant function or activity is widely defined. It is also an offence to offer, promise or give a financial or other advantage to a person where it is known that acceptance would itself amount to improper performance of a relevant function or activity.

Our approach to preventing bribery and corruption

The Club and Bilbrough are committed to the highest standards of ethical conduct and integrity in all our business activities.

The Club and Bilbrough will not tolerate any form of bribery, or any other form of financial crime, which includes facilitation of tax evasion by, or of, its staff, associates or any person or body acting on its behalf.

The following statements sets out the approach taken to the key recommendations of the Ministry of Justice's guidance on these Acts and the Club's Policy for the prevention of bribery and corruption.

1. The Club and Bilbrough have a zero-tolerance approach to financial crime in all its forms either by our own people, or by Members, correspondents and other third parties acting on our behalf.
2. We remain committed to adhering strictly to the extensive anti-bribery regime, to eradicating bribery, and preventing tax evasion, where it is in our power to do so, and to maintaining the highest ethical standards at all times.
3. If you become aware that a bribe has been offered or requested, or if such activity is suspected, in respect of activities undertaken on the behalf of the Club or its Members or Bilbrough, you must report it to the Compliance Director, Anthony Jones. Likewise, you should report any other financial crime whether actual or suspected.
4. This Policy extends to any service provider that we engage to assist in representing the interests of any of our Members and the Club or Bilbrough. This includes our Correspondents, lawyers, experts, surveyors and any others, both those engaged directly by us and by those engaged by us, and their respective members of staff.
5. We will endeavour to ensure that any service provider engaged on our behalf is aware of and understand our Policy (as stated in the Correspondent's Information Sheet on Bribery Prevention and in any future information provided in relation to our Bribery & Corruption Prevention Policy) and the effect of the Acts.
6. We are committed to carry out business fairly, honestly and openly. We also aim to eradicate bribery and corruption from our business activities, where it is in our power to do so, and maintain the highest ethical standards by following our zero-tolerance approach to bribery and corruption.

Should you become aware of any incident where you believe that this Policy has been breached, you are required to notify the Compliance Director.

Any questions on this Policy or the Club and Bilbrough's approach to bribery and corruption prevention should be addressed to Mike Furlepa, Head of Risk & Compliance