

	Component Process and Repair Limited	Issue 1
		Commercial-Anti-Bribery & Corruption Policy

Commercial Anti-Bribery & Corruption Policy

Document Identifier:	Anti-Bribery & Corruption Policy, Issue 1
Date:	2 nd February 2013
Document Status:	Issued and Controlled

Abstract:

This document defines the Anti-bribery & Corruption procedure and system used at Component Process & Repair Limited

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Issue	Date Revised	DCR Ref No.	Compiled by:	Approved by:
1	2 nd February 2013	Anti-Bribery Act 2010	N.A.Geall	K.L.R.Lewis

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1. Introduction

This policy sets out Component Process & Repair Limited (CPR) stance on the implementation and management of anti-bribery and corruption measures across the business operations of CPR in accordance with the UK bribery Act 2010.

CPR acts with the highest standards of integrity and honesty in all it does; adherence to best practice governance, controls and compliance are essential for maximising shareholder value, thereby helping customers to have confidence when entrusting their business to CPR.

CPR recognises that bribery and corruption have an adverse affect on communities wherever they occur and is committed to enforcing high moral and ethical standards in all business activities, as defined in the Anti-Bribery Act 2010.

Summary of UK legislation

The main piece of legislation in the UK is the Bribery Act 2010.

The key offences are those of:

- Active bribery; passive bribery
- Bribing a foreign public official
- A commercial organisation failing to prevent active bribery by its employees, agents or subsidiaries.

Apart from the “commercial organisation” offence noted above, all offences apply equally to the public, private and third (i.e. charity) sector.

A commercial organisation must be able to show that it has adequate procedures in place to prevent bribery being committed on its behalf.

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The law applies to bribes in the UK. The law also applies to bribes abroad if the person is resident or incorporated in the UK. It applies to the conduct of overseas agents and employees if the corporate is registered in or trades in the UK. The maximum penalty is 10 years imprisonment, and/ or an unlimited fine.

2. Purpose

The purpose of this policy is to set out the core requirements that the company must follow in order to comply with the expectations of the Anti-Bribery and Corruption Act 2010.

This procedure forms the basis and baseline that CPR must comply too. CPR is required to assess the risk of exposure within the business, and where appropriate complete a risk assessment and develop specific and detailed processes and procedures where found required.

3. Scope

This policy reflects the statutory requirements of all the jurisdictions that the company operates in and sets the minimum acceptable standard of compliance. It addresses inducements, rewards, corruption payments and bribes. Such payments or inducements are regarded as those that are not, and would not, be authorised by CPR in the ordinary course of business and would fall outside the definition of an acceptable gift.

This policy applies to all staff and or agents representing the company. This policy also applies to outsourcing, as well as outside third parties. It is also the express intention of CPR that this policy will apply to partnerships, and joint ventures that it enters into, and that suppliers would also be expected to comply.

4. Policy Statement

CPR believes that business success should depend on a fair and open assessment of its products and services rather than being partly or wholly reliant on bribes or other inducements.

The management is committed to ensuring a risk based approach to assessing business risk and implementing the process and procedures and controls to monitor bribery and corruption risk and to ensure a robust ethical management style.

The management within CPR are responsible for the risk based approach and must be fully engaged in the decision making process regarding appropriate controls to mitigate the risk of bribery and corruption within their business operations.

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5. Procedural Requirements

5.1 *The Risk Based Approach*

Risk assessment is the foundation of an anti-bribery and corruption programme. To address the risks the management of CPR must understand how their business model and procedures may expose them to such risks.

The risk assessment employed by CPR looks at business activities, location of business activities, industries, local business conditions and customs.

The risk assessment also looks at ways and means to minimise the risks by providing appropriate counter measures.

5.2 Risk assessments are conducted annually and or when new customers or suppliers are introduced.

5.3 Monthly review of the UK government anti-bribery portal are carried out by the managing director

5.4 Employee Terms & conditions will include reference to the anti-bribery and corruption Act

5.5 Agents agreements will include references to the anti-bribery and corruption Act

Anti-Bribery & Corruption Risk Assessment

For each question, please choose from the following alternatives and insert the appropriate number in the right-hand column

1=Low Risk	2=Some Risk	3=Medium Risk	4=High Risk	5=Very High Risk
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1. Country Risk		
1.1	Does the company operate mostly in the UK? If yes, give low score	1
1.2	Does the company operate mostly in the UK, Europe, and USA? If yes, give a low score	1
1.3	Does the country in which the company operates, or will operate, have perceived high levels of corruption? If yes give a high score	1
1.4	Has the company recently acquired or merged with any companies in countries with perceived high levels of corruption? If yes, give a high score	1
1.5	Does the country in which bribery is taking place or is proposed have effective implemented anti-bribery legislation? If yes, give a low score	1

2. Sectoral Risk		
2.1	Is the proposed activity within the industry sector at risk of bribery practices? For example: Large scale infrastructure such as transport or public projects; Oil/Gas/Mining industries; or Construction/Property development If yes, give a high score	

3. Transaction Risk		
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3.1	Does the transaction involve charitable donations? If yes, give a high score	1
3.2	Does the transaction involve political donations? If yes, give a high score	1

4. Opportunity Risk		
4.1	Does the transaction involve licences, permits and transactions relating to public procurement, which brings employees or agents into frequent contact with public officials? If yes, give a high score	1
4.2	Does the project involve a number of contractors or intermediaries? If yes, give a high score	1
4.3	Does the project involve below market prices? If yes, give a high score	1
4.4	Does the project involve a tendering contract? If yes give a high score	1

5. Partnership Risk		
5.1	Will the proposed activity involve the potential use of intermediaries in transactions with foreign public officials? If yes, give a high score	1
5.2	Is the risk of relationships with politically sensitive persons where the proposed relationship involves or is linked to prominent public officials? If yes, give a high score	1

6. Perceived Pressure at Work		
6.1	How many employees does the company employ? One point for one to five, two points for six to thirty, three points for thirty one to ninety nine, four points for one hundred to four hundred and ninety nine, five points for five hundred or more	2
6.2	What is the company's turnover? One point for up to £100,000, two points for up to £250,000, three points for up to £500,000, four points for up to £1m, five points for more than £1m	5
6.3	Is there a robust and clear anti-bribery policy in place within the company? If no, give a high score	1
6.4	Has the company anti-bribery policy been communicated to all levels? If no give a high score	1
6.5	Is there a board or senior manager appointed to take responsibility for all anti-bribery measures within the company? If no give a high score	1
6.6	Are there robust internal financial controls in place to monitor all payments and transactions? If no give a high score	1
6.7	Are there clear policies in place in relation to hospitality, entertainment, promotional expenditure and expenses? If no give a high score	3
Total Score (out of a possible 110) = 27 Last Reviewed 3rd January 2019 Nick Geall		

A score of 67 to 110 indicates high risk of bribery. Immediate steps need to be taken to counter the high risk. In certain cases, it may be necessary to stop certain operations or transactions occurring. The managing director will need to take urgent action in relation to specific high-risk areas identified within the risk assessment.

A score of 45 to 66 indicates medium risk of bribery. A full anti-bribery policy needs to be in place and training rolled out at all levels. Such training should be given to employees and agents, consultants working on behalf of the company in the UK and overseas. Leadership is required from senior management to ensure full compliance. The company should ensure clear reporting mechanisms are in place so that suspected bribery maybe immediately dealt with. Specific high risk areas indentified above should be dealt with at the highest levels, preferably by senior management as an urgent priority.

A score of 22 to 44 indicates a low risk of bribery, where there is low risk on the basis of the risk factors identified above; steps will be taken to ensure that there are adequate procedures in place to counter bribery. This may include a written statement or policy that is available to all employees and agents working on behalf of the company and regular audits of key financial processes, including expenses and hospitality. The company should keep its risk assessments under review and take appropriate steps should a bribery risk emerge.

This Risk Assessment will be reviewed annually by the Managing Director & Company Secretary