

Health and safety

The Group is committed to providing a safe environment at all our properties for the benefit of tenants, employees, contractors and visitors.

At each Committee meeting, a detailed update is provided on health and safety matters on both the managed portfolio and the development pipeline. The Committee also meets with ORSA, who were appointed as our corporate health and safety advisers for all construction projects from January 2017, on an annual basis. ORSA outlined to the Committee the key health and safety risks at the major construction sites, including 80 Charlotte Street, The Featherstone Building and Soho Place, and how these are being effectively managed.

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Credit Committee

The Credit Committee is a supporting committee within the Group's governance framework which meets on a weekly basis to assess and monitor the financial strength of potential and existing tenants. The Credit Committee is chaired by the CEO and its members include David Silverman (Executive Director) and senior members of the finance, leasing, property and asset management teams.

The Credit Committee's remit of responsibilities includes the assessment of:

- lettings to new tenants;
- additional space for existing tenants;
- renewals/regears;
- an existing tenant moving within the portfolio; and
- assignments/subleases.

The Credit Committee also reviews the 'Tenants at Risk' register to monitor the financial performance of existing tenants. As at 31 December 2019, the 25 tenants included on the 'Tenants at Risk' register represented 4% of the Group's contracted net rental income.

The Risk Committee conducted a review of the role of the Credit Committee during 2018, which was disclosed in the 2018 Annual Report on page 114. The Risk Committee confirmed that it was satisfied with the extensive due diligence process being undertaken by the Credit Committee.

Anti-bribery and corruption

We are committed to the highest standards of ethical conduct and integrity in our business practices and adopt a zero-tolerance approach to bribery and corruption. The Group's Anti-Bribery Policy was reviewed and approved by the Committee during 2019 and updated guidance provided to staff. An overview of our policies and procedures in this area is contained in the table below.

Corporate hospitality	Hospitality must be reasonable in value, appropriate to the occasion and provided openly and transparently. It must not compromise, nor appear to compromise, the Group nor the business judgement of our staff.
Business gifts	Generally, gifts should not be accepted unless valued less than £50, are not cash or a cash equivalent (e.g. gift certificate), are appropriate to the circumstances and are not given with the intention of compromising or influencing the party to whom it is being given.
Hospitality and Gift Returns	All staff are required to complete quarterly Hospitality and Gift Returns which document all instances of third-party hospitality or gifts (given or received) over that three-month period if the value is in excess of £50 for hospitality and £10 for gifts. The Hospitality and Gift Returns are subject to review by the Risk Committee.
Political donations	The Company strictly prohibits any political donations being made on its behalf.
Charitable donations	Charitable donations are handled by the Sponsorships and Donations Committee. 'Know your client' procedures are applied to charitable organisations to ensure we are dealing with a valid body acting in good faith and with charitable objectives.
Contractors and suppliers	Our zero-tolerance approach is communicated to all suppliers, contractors and business partners. Due diligence procedures determine if a third party has previous convictions under the Bribery Act. All contracts with suppliers or contractors prohibit the payment of bribes or engaging in any corrupt practice. The Company has the right to terminate agreements in the event a bribe is paid or other corrupt practice undertaken.
Supply Chain Sustainability Standard	Contains the minimum standards we expect from our major suppliers (further information on page 138).
Payments	All payments made must be warranted, transparent and proper. All payments must be accurately recorded through the normal accounting and financial procedures without any deception or disguise as to the recipient's identity or the purpose of the payment in question. No one approves their own expense claim. All expense claims must be approved by a Director or senior manager.
Facilitation payments	Facilitation payments are bribes and are strictly prohibited.
Conflicts of interest	All conflicts of interest or potential conflicts of interest must be notified to the Company Secretary and a register of such notifications is maintained. The Corporate governance statement on page 110 explains our process for managing potential conflicts.
Training	We provide our employees with guidance notes and regular training on anti-bribery, corruption, ethical standards and the prevention of the facilitation of tax evasion.
Whistleblowing procedures	A confidential helpline is available for staff to report concerns anonymously. Further information on page 109.