

Section 172 statement

Our Directors are required to act in the way they consider, in good faith, would most likely promote the success of the Company for the good of its members and stakeholders as a whole, taking into account the factors listed in section 172 of the Companies Act 2006.

Delivering on our strategy requires strong mutually beneficial relationships with our customers, partners, employees and other key stakeholders. In the Stakeholder sections on pages 42-46, we identify our key stakeholders and provide examples of engagement and ongoing dialogue.

The Board may sometimes engage directly with certain stakeholders. However, most engagement takes place at an operational level. Where there is no direct engagement at Board level, senior managers regularly report to the Board on key areas to ensure that Board decisions are well informed. Information about how we engage with stakeholders and consider stakeholder interests and input in important decisions is included throughout this report.

Find out more about:

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Why stakeholders are important to us, how we engage with them, and their interests

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How the Board engages with our employees

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The stakeholders affected by the Board's activities

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How the Board keeps informed about our stakeholders

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How we considered stakeholders in the principal decisions made during the year

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How we establish the independence of our Directors and manage potential conflicts of interest