

# **Anti Bribery and Corruption Policy**

## **1. Introduction**

W. Knight Watson & Co. Ltd., values its reputation and is committed to maintaining the highest level of ethical standards in the conduct of its business affairs. The actions and conduct of the firm's staff as well as others acting on the firm's behalf are key to maintaining these standards.

The purpose of this document is to set out the firm's policy in relation to bribery and corruption. The policy applies strictly to all employees, directors, agents, and contractors.

## **2. Understanding and recognising bribery and corruption**

Acts of bribery or corruption are designed to influence an individual in the performance of their duty and incline them to act in a way that a reasonable person would consider to be dishonest in the circumstances.

Bribery can be defined as offering, promising or giving a financial (or other) advantage to another person with the intention of inducing or rewarding that person to act or for having acted in a way which a reasonable person would consider improper in the circumstances. Corruption is any form of abuse of entrusted power for private gain and may include, but is not limited to, bribery.

Bribes are not always a matter of handing over cash. Gifts, hospitality and entertainment can be bribes if they are intended to influence a decision.

## **3. Penalties**

The Bribery Act 2010 came into force on 1 July 2011. Under that Act, bribery by individuals is punishable by up to ten years' imprisonment and/or an unlimited fine. If the firm is found to have taken part in the bribery or is found to lack adequate procedures to prevent bribery, it too could also face an unlimited fine.

A conviction for a bribery or corruption related offence would have severe reputational and/or financial consequences for the firm.

## **4. W. Knight Watson & Co. Ltd 's Policy**

W Knight Watson & Co. Ltd will not tolerate bribery or corruption in any form.

The firm prohibits the offering, giving, solicitation or the acceptance of any bribe or corrupt inducement, whether in cash or in any other form:

- *to or from* any person or company wherever located, whether a public official or public body, or a private person or company;
- *by* any individual employee, director, agent, consultant, contractor or other person or body acting on the firm's behalf;
- *in order to* gain any commercial, contractual, or regulatory advantage for the firm in any way which is unethical or *to* gain any personal advantage, pecuniary or otherwise, for the individual or anyone connected with the individual.

This policy is not intended to prohibit the following practices provided they are appropriate, proportionate and are properly recorded:

- normal hospitality, provided that it complies with the firm's Corporate Entertainment Policy;
- fast tracking a process which is available to all on the payment of a fee.

It may not always be a simple matter to determine whether a possible course of action is appropriate. If you are in any doubt as to whether a possible act might be in breach of this policy or the law, the matter should be referred to a Company Director or the Company Secretary.

The firm will investigate thoroughly any actual or suspected breach of this policy, or the spirit of this policy. Employees found to be in breach of this policy may be subject to disciplinary action which may ultimately result in their dismissal.

## 5. Key risk areas

Bribery can be a risk in many areas of the firm. Below are the key areas you should be aware of in particular:

***Excessive gifts, entertainment and hospitality:*** can be used to exert improper influence on decision makers. Normal and appropriate gifts, entertainment and hospitality are acceptable provided that it (a) complies with the law; (b) is given in our name, not in your name; (c) does not include cash; (d) is appropriate in the circumstances. For example in the UK it is customary for small gifts to be given at Christmas time; (e) taking into account the reason for the gift, is of an appropriate type and value and given at an appropriate time; (f) is given openly, not in secret; and (g) is not offered to, or accepted from, government officials or representatives, or politicians or political parties.

***Facilitation payments:*** are used by businesses or individuals to secure or expedite the performance of a routine or necessary action to which the payer has an entitlement as a right. The firm will not tolerate or excuse such payments being made.

***Reciprocal agreements:*** or any other form of '*quid pro quo*' are never acceptable unless they are legitimate business arrangements which are properly documented and approved by management. Improper payments to obtain new business, retain existing business or secure any improper advantage should never be accepted or made.

***Record keeping:*** can be exploited to conceal bribes or corrupt practices. We must ensure that we have robust controls in place so that our records are accurate and transparent.

## **6. Employee responsibility and how to raise a concern**

The prevention, detection and reporting of bribery or corruption is the responsibility of all employees throughout the firm. If you become aware or suspect that an activity or conduct which is proposed or has taken place is a bribe or corrupt, then you have a duty to report this to a Company Directors or the Company Secretary.