



BEARING DEPOT

CORPORATE POLICY

ANTI-CORRUPTION



01952 676 925



info@bearingdepot.co.uk

The Bribery Act 2010 came into force on 1 July 2011. It creates various new offences, including an offence which can be committed by commercial organisations that fail to prevent persons associated with that company from committing bribery on their behalf. This applies regardless of whether the person works or commits the offence in the UK or any other country in which the company operates.

However, it is a full defence for an organisation if it can prove that despite the bribery occurring, it has adequate procedures in place to prevent those persons associated with it from committing bribery. The organisation's procedures must be proportionate to the bribery risks that it faces in relation to the nature, scale and complexity of the organisation. The Directors of Bearing Depot are committed to the prevention of bribery by those employed and associated with it. The company is committed to carrying out business fairly, honestly and openly, with zero-tolerance towards bribery.

This is Achieved By:

- Carrying out a risk assessment to ascertain the risk of bribery
- Instigating procedures proportionate to that risk
- Having good internal controls and record-keeping
- Securing the commitment of directors, managers and all staff to the prevention and detection of bribery
- Developing a culture in which bribery is unacceptable
- Undertaking due diligence procedures proportionate to the assessed risk of bribery
- Effectively communicating the anti-bribery policy to all staff
- Training all staff to recognise bribery so that they can avoid it and be alert to possible instances of bribery
- Having clear procedures on what to do should bribery be suspected
- Training all staff so that they are aware of what to do should they discover a possible instance of bribery
- Monitoring and reviewing the effectiveness of the bribery procedures and updating them as necessary to ensure that they remain effective.

Hospitality and Business Gifts

The Bribery Act 2010 does not seek to prohibit reasonable and proportionate hospitality, advertising, sponsorship and promotional or other similar business expenditure, as it is recognised that this constitutes an established and important part of doing business.

However, hospitality, promotional and similar business expenditure can be used as bribes. The company expressly prohibits the giving and receiving of hospitality/business gifts and similar where the intention in doing so is to receive or confer an advantage in return for giving or receiving the hospitality/business gift or similar.

On behalf of Bearing Depot



Andy Bowyer
Director

