Somerset Bridge Shared Services
Statement 172

Section 172(1) Statement

Somerset Bridge Shared Services Limited is a recharge company which invests in its employees, works closely with its suppliers and partners, supports the communities in which it operates and strives o support the generation of sustainable profits for Group shareholders.

The Directors of the Company have acted in accordance with their duties codified in law, which include their duty to act in the way in which they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole, having regard to the stakeholders and matters set out in section 172 (1) of the Companies Act 2006. Section 172 considerations are embedded in decision making at Board and Board Committee level and throughout the Company and Group. Issues, factors and stakeholders which the Directors have considered when discharging their duty under section 172(1) are detailed throughout this Strategic Report. Our mission, objectives and values are set out below. The Directors have engaged and have had regard to our stakeholders and the effect of doing so on principal decisions taken by the Company during the financial year.

During the year the Company undertook an exercise to review and validate its mission, vision and values. The mission and vision remain unchanged. In September 2025 refreshed values were launched which were developed collaboratively involving more than 70% of employees. The Company's new values are:

Real People	We treat colleagues and customers fairly, respectfully, and as more than numbers.
One Team	We collaborate as one team so we can achieve more together.
Own It	We own what we do and ensure we have what we need to do it.
Be Brave	We stay ahead by moving faster, taking calculated risks and always improving.
Stay Hungry	We have a restless desire to win in the market and find an edge wherever we can.

Stakeholder Matters

The Company's strategy, endorsed by the Board, aims to deliver long-term sustainability for all of our stakeholders. In taking decisions, the Directors carefully consider the balance of interests of the stakeholders who might be affected and any impact on the environment and the Company's reputation. Examples of stakeholders matters to which the Directors have had regard and, where relevant, the effect of their considerations on principal decisions taken by the Board and the Company during the year are set out below.

Employees

The Board encourages a culture that seeks to empower our people and embraces diversity, inclusion and wellbeing. The Directors believe in encouraging employees to become fully informed of the Company's activities and to be more closely involved in the business and provide ongoing training as necessary. We encourage talented people to join us and help them realise their potential by giving them great opportunities to develop personally, professionally, and technically. The Company had continued its practice of keeping employees informed of matters affecting them and the financial and economic factors affecting the performance of the Company through presentations, consultations, forums and the use of the Company intranet.

Partners and Suppliers:

The Company aims to maintain highest possible standards of integrity in business relationships and partnerships with suppliers. The Group relies on certain key strategic suppliers to conduct its business and performs ongoing due diligence on those suppliers, with developments and renewals of arrangements reviewed and approved at Board level where applicable.

Shareholders:

The Company believes that engagement with its shareholders is critical to its success. This includes both its ultimate beneficial shareholder and immediate parent undertaking and sister companies within the Somerset Bridge Group. The board engages with shareholders and associated company Directors to communicate on strategy, performance and to receive feedback. Regular Board reporting is provided to the parent company board of directors covering all key stakeholder matters which generates ongoing dialogue between the shareholders and the Company.

Climate Change:

The Company is conscious of the risks and opportunities of climate change including the impact of the business on the environment and potential risks to the business from climate change which is receiving increased scrutiny from regulators and investors. The Company aims to reduce our environmental footprint and encourage responsible behaviour. Various recycling initiatives have been implemented across our offices and travel reduction has been encouraged between the Group's locations by promoting video and telephone conferencing systems. Our office buildings are finished to a high specification having regard to the need for sustainability. The Bristol office building has BREEAM Excellent rating and has roof mounted solar panels and energy efficient air conditioning units.

Governance Framework:

The stakeholder matters described above are managed by the Board of directors. The Board's risk management system separates risk management into three lines of defence incorporating the responsibilities of the Board and executive team, risk management and internal audit functions. The Board approves the high-level system of governance, the risk appetite statements and Company's policies where appropriate. Group policies reflect the minimum standards and requirements which are implemented throughout the Group.