

Section 172 statement

In accordance with the Companies Act 2006, Cleveland Cable Company Limited a subsidiary of Cleveland Cable Company (Holdings) Limited is required to prepare a statement in the strategic report of their financial statements which describes how the directors have regard to the matters set out in section 172 (1) (a) to (f) when performing their duties as a Director under section 172 of the Companies Act 2006 (commonly known as a “section 172 statement”).

The section 172 statement must be made available on a website.

Section 172, Companies Act 2006

In line with Section 172 of the Companies Act, the Boards priority is to ensure that the Directors carefully consider, amongst other matters, the impact of their decisions on various stakeholder groups. The groups we consider in this regard are our employees, our customers, our suppliers, and our shareholders as well as the wider community in which we operate. The Directors recognise that building strong relationships with our stakeholders will help us to deliver our long-term strategy in line with our core values and operate the business in a sustainable way. We are committed to conducting business responsibly which include the areas set out below.

The Company is part of the Cleveland Cable Company (Holdings) group, and the Directors are also the Directors of the ultimate parent company.

Area of consideration

Demonstrated by

Employees

Directors receive information on various staff metrics. The Directors are committed to promoting a healthy workforce comprising of both physical and mental wellbeing. The Directors keep staff informed of key issues through structured communication channels, ensure equal opportunities in the workplace and provides training and development opportunities where they are considered of benefit to the Company and employees. Using our recruitment and development strategies, the Directors seek to attract and retain talented staff.

Customers

The Directors and senior management commit considerable time, effort and resources into understanding and responding to the needs of our customers with a view to fostering long term mutually beneficial partnerships. We act to service our customer needs to the highest standards and ensure appropriate processes are in place to mitigate and manage any disputes that may arise from time to time.

Suppliers

The Directors have established Company procedures to ensure that external suppliers are individually verified to ensure they meet with the health and safety, regulatory, and financial security standards required by the Company. The Company seeks to pay all suppliers any undisputed amounts due, and they conform with the Company's billing requirements within agreed terms. The Company has established procedures for dispute resolution in a timely and fair manner.

Community and the environment

The Company take its role within the sector very seriously and promotes and encourages community and charitable contribution. The Company also recognises the importance of its environmental responsibilities, its impact on the local environment and its compliance with any regulatory environmental standards. The Company seeks to implement policies aimed at reducing any potential detrimental environmental impact of its activities.

Shareholders

The Directors endeavour to create value for our ultimate shareholders by ensuring the Companies performance remains strong as sustainable. The Directors adhere to the Companies long term strategic plan when making operational decisions.