



Modern Slavery Policy Statement

POL-002

1. Introduction

Modern slavery is the illegal exploitation of people for personal or commercial gain. It takes various forms, such as slavery, servitude, forced and compulsory labour, debt bondage and human trafficking, often in horrendous conditions from which the victim cannot escape. All of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.

Businesses have a key part to play in the effort to tackle this crime and protect vulnerable workers from exploitation. Cormed Ltd have a zero-tolerance approach to modern slavery. We are committed to acting ethically and with integrity in all our business dealings and relationships, and to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in our own business or our supply chains.

Section 54 of the UK Modern Slavery Act (2015) requires commercial organisations that operate in the UK and have an annual turnover above £36m to produce a Slavery and Human Trafficking statement each year.

2. Statement

We do not have an annual turnover above £36m, so therefore are not required under this legislation to produce a yearly statement. However, we choose to voluntarily produce a statement.

The Modern Slavery Act specifically states that any statement must include 'the steps the organisation has taken during the financial year to ensure that slavery and human trafficking is not taking place in any of its supply chains, and in any part of its own business'

We cannot guarantee that the entire supply chain is slavery free, and this is not a requirement, but we will demonstrate the steps we have taken to assess risk and mitigate those.

3. Organisational Information

Cormed are a UK based SME who develops, manufactures and distributes medical devices for use in hospital cardiac catheter laboratories. Products are manufactured in the UK by our contract manufacturer, who holds ISO 13485 certification.

4. Our Supply Chain and Procurement

Cormed Ltd are committed to ensuring transparency in our own business and our supply chains and expect the same due diligence and commitment from our suppliers, contractors and business partners.

Our tier 1 supply chain is all UK located for the development and manufacture of the product we sell. Cormed's product is manufactured in Littlehampton in the UK with component parts manufactured by UK based companies. Once manufactured, sterilized and packaged the product



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is stored at our warehouse in Nottinghamshire for distribution to UK hospital and international distributors around the world.

When procuring goods or services we have processes in place to consider Modern Slavery risks. We ensure we carry out supplier due diligence.

This includes:

- Robust supplier selection and policies
- Supplier questionnaire and audit
- Mapping of the supply chain to identify geographical areas of higher risk
- Requiring high risk suppliers, as part of the contract, to adhere to modern slavery policies and principles

We require our suppliers, as part of the selection process and ongoing auditing, to confirm adherence to our Ethical Trading, Human Rights and Labour Standards Policy and we have a Supplier Code of Conduct in place.

5. Areas of risk identified within the business and supply chain

Supplier risk assessment:

- The risk level is determined using the scale according to the global slavery index. <https://www.globallslaveryindex.org>
- This is cross referenced with the list of goods from the US department of Labour that have been identified to be at higher risk of being produced by child or forced labour. <https://www.dol.gov/agencies/ilab/reports/child-labor/list-of-goods>
- Then the sector is checked against the [ILO's Global Estimates of Modern Slavery](#)

Findings:

1. 2 suppliers identified as medium risk
2. 0 High Risk suppliers on the list.
3. 2 suppliers are in manufacturing, Logistics, including warehousing, transport an identified risk factor

Assessment Criteria:

- 0 or 1 Risk factors – Low Risk
- 2 Risk factors – Medium Risk
- 3 Risk factors – High Risk

Tier 1

The nature of the organisational structure means that the risk within the business and supply chain for Tier 1 is identified as low.

2 suppliers have the industry risk marker of logistics and transport activities. However they are still assessed as low risk due to existing controls in the UK. This risk level will be reviewed yearly and reported on.



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Tier 2

We have not currently mapped our tier 2 suppliers. This is under management review for implementation.

6. Policies and Processes relating to Modern Slavery

Cormed Ltd has the below policies and processes in place to manage and prevent risks of modern slavery:

- Ethical Trading, Human Rights and Labour Standards Policy
- Supplier Code of Conduct

KPIs

We will use key performance indicators (KPIs) to measure how effective our actions are to identify and address modern slavery practices in any part of our operations and supply chains have been.

Below are the key performance areas that we assess:

1. Governance & due diligence
2. Procurement & supply chain
3. HR practices, training & education

Against each of these focus areas we have developed KPIs that are used to assess the effectiveness of our actions. These include:

1. The number of modern slavery cases identified and remediated
Update of the Modern Slavery Statement and completion of the MSAT yearly
2. Number of high risk suppliers completing our supplier self-assessment audit with the inclusion of modern slavery questions
3. Completion rates for modern slavery awareness training

Over subsequent reporting periods, we will continue to review and enhance these KPIs and develop further metrics to assess the effectiveness of our actions, in line with continuous improvement. This will be captured and logged within our Management Reviews.

7. Training of employees around Modern Slavery

Modern Slavery Training of employees is in development and planned for implementation in 2026

8. Reporting

If a case of Modern Slavery is suspected, then the following is advised.

A suspected victim of modern slavery is not to be confronted directly as this may endanger them.

If an immediate risk to life, then call local emergency (e.g. 911 in the US, 112 in Europe, 999 in the UK), then contact the national helpline or report it online.

Helplines and On-line Reporting



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Country	Helpline	Phone	On-line
EU	Anti-trafficking hotline	See https://www.europeanfreedomnetwork.org/hotline/	
UK	Modern Slavery Helpline	08000 232 700	https://www.modernslaveryhelpline.org/report
US	National Human Trafficking Hotline	1-888-373-7888	https://humantraffickinghotline.org/en/report-trafficking

Employees are required to take their suspicions to their line manager.

If there are concerns around modern slavery with any of our suppliers we will first look to work with them to remedy the situation with an improvement action plan implemented and more rigorous auditing of the organisation.

If the response from any of our suppliers, here in the UK or abroad, seems inadequate and appropriate measures are not put in place to address coercion, threat, abuse, and exploitation of workers, then we would look to give that company more support, guidance and incentives to tackle the issue. This could include working with at-risk suppliers to provide training, messages and business incentives or guidance to implement anti-slavery policies.

If modern slavery is identified or suspected abroad, and resolution is not possible with the supplier, then we will engage with local Non-Governmental Organisations, industry bodies, trade unions or other support organisations to attempt to remedy the situation. If warranted, we will contact local government and law enforcement bodies. Our approach will always consider the safest outcome for the potential victims while also remember the economic influence and control which the organisation holds over those who may be committing these crimes.

If, after receiving support, the supplier is not taking the issue seriously, and it remains unresolved, then we will reconsider our commercial relationship with that supplier. These actions would then be included in the next statement produced.

9. Breaches

Any employee who breaches this statement will face disciplinary action, which could result in dismissal for misconduct or gross misconduct. Any suppliers, individuals or organisations working with us, or on our behalf who breach this policy may have their relationship or contract with us terminated.

10. Responsibility

The Managing Director, Chris Brown has the responsibility for ensuring that the policy is adhered to.



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11. Review and Communication

This statement will be reviewed by senior management, signed by a director or equivalent and then published on our website, and also uploaded to the following register:

- <https://modern-slavery-statement-registry.service.gov.uk>

Internally it will be sent to all employees and sent to our supply chain and other interested stakeholders.

12. Board / Senior Management Approval

SIGNED: 

NAME: C Brown

JOB TITLE: Managing Director

DATE: 17th October 2025



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Revision History

Issue No	Change No	Reason for change
A	25-43	Initial issue