

Buzzacott

ESG report

2025–26





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Welcome to our 2025-26 ESG report



I am pleased to introduce you to Buzzacott's latest ESG report, covering ESG progress made during 1 April 2025 – 31 March 2026.

Firstly, I would like to thank Tony Hopson for his commitment and guidance as Managing Partner for the past eight years, and acknowledge his leadership throughout the reporting period. As of 1 October 2026, we have welcomed Peter Chapman into the Managing Partner role.

A change in leadership is always an opportunity for new energy and direction, and it feels like an exciting next chapter for us. But what has not changed is our commitment to remaining independent and growing in a way that makes sense for us and our clients. For more than a

hundred years, independence has shaped the way we think and work. That same independence will guide us as we continue to evolve under new leadership and build on the strong foundations already in place.

Over the past 12 months, a significant milestone for the firm was the launch of our refreshed brand and new website in October 2025. More than a visual update, the refresh was designed to make Buzzacott easier to engage with, especially for clients and prospects dealing with increasing complexity across regulation, technology and markets. The refreshed brand keeps the essence of Buzzacott, but expresses it in a more modern, cohesive way. As part of this, we moved away from a list of values to a set of shared behaviours – simple, practical ways that show how we work and what matters to us.

From a sustainability perspective, we continue to reap the benefits of our office refurbishment which we completed last year, maintaining 100% renewable electricity and zero waste to landfill. We are actively exploring ways to reduce our environmental footprint across the office, and in the past 12 months we have reduced the running hours of our air-conditioning system, upgraded our segregated waste and recycling stations and regularly reviewed our office supplies for more sustainable alternatives. Our commitment to ESG is not limited to our own operations; it also aligns with growing client demand, including through our sustainable investment offering.

Our people remain at the heart of everything we do, and we continue to invest in how we support them, from the earliest stages of their careers through to their

ongoing growth and development. Our commitment to developing the next generation of talent was recognised externally this year: we were a finalist for Best Graduate and Apprenticeship Training Programme at the PQ Magazine Awards, and finalists at the Apprenticeship Guide Awards in both the Financial Services and Professional Services categories.

This same spirit of investing in people extends beyond our own walls. Across 2025–26, our charitable fund awarded £128,468 in grants to 35 charities, continuing our long-standing commitment to supporting the communities we work in.

Over the past year we also took steps to strengthen our governance, particularly in relation to our data quality and ways of working. This included cleansing our data, streamlining the client lifecycle, and refining internal and external reporting. At the same time, our Technology team focused on the safe and intentional adoption of AI.

This report highlights the progress we have made together over the past year. I would like to thank everyone who has invested their time and energy in driving our ESG commitments forward and helping us prepare for the opportunities and challenges ahead.

A handwritten signature in dark ink that reads "Katharine Patel". The signature is fluid and cursive.

Katharine Patel, Chair



Highlights from the year



Top left: Cook for Good, 2025; lower left: Ecologi, Wales, 2026; lower right: Bow Foodbank, 2025



Environmental

We are committed to **reducing our environmental impact** and finding everyday ways to operate more sustainably

We have refined our approach to climate action, reduced waste across our office, and made smarter use of energy and water. From nature-based projects to smarter bin placement and lower out-of-hours energy use, we are finding practical ways to lower our footprint and build more sustainable habits across the firm.

Our environmental impact

Smarter bin placement to minimise waste

During the reporting period, we identified a need to improve the way we separate waste and encourage better disposal practices across the firm. Previously, the bin set-up around the office invited a “one-bin-for-all” approach, with too few dedicated recycling points, which limited opportunities for recycling and reducing waste. To address this, we replaced these bins with segregated bin stations in convenient areas across the building, encouraging more conscious disposal habits among team members and supporting our broader sustainability goals.

A comparison of the six-month periods before and after the implementation of the new bin stations shows a reduction in bin bag purchases of approximately 1,800 general waste bags and 1,200 mixed recycling bags. This suggests both reduced single-use plastic consumption and improved efficiency in our waste management practices.



Out-of-hours energy saving

As a sensible step to reduce energy consumption during periods of low office occupancy, such as weekends and bank holidays, air-conditioning systems are turned off entirely during these times. System operating hours on weekdays have also been optimised, with air-conditioning now turned off between 19:00 – 07:00. We also altered the internal display screens to automatically turn off in the evening and remain off at weekends. These adjustments support improved energy efficiency and contribute to our broader sustainability objectives by reducing energy usage during periods of low occupancy.

Small changes, everyday impact

Beyond these initiatives, we continue to look for ways to reduce our environmental footprint across the office. This includes regularly reviewing our most-used office supplies – such as paper stock, coffee and cleaning

products – to identify more sustainable alternatives, ensuring our everyday purchasing decisions align with our sustainability goals.

Sustainability was also a key part of our brand refresh launched in October 2025. All new branded materials were produced by suppliers with strong ESG credentials, with a focus on UK-based production to reduce transport emissions. We prioritised quality, practical items over single-use plastics and donated our old-branded merchandise to charity.

While we have limited control over water consumption in the office, we have taken steps to reduce it where possible. Throughout the reporting period, we used 3,816 cubic metres of water, down from 5,254 the year before – a reduction achieved in part through measures introduced during our office refurbishment, including upgraded dishwashers, dual toilet flush plates and smaller shower heads.

We have also been intentional about our choice of waste management provider. Our partner, Recorra, operates a zero-to-landfill policy, helping us avoid landfill-related pollutants and methane emissions. While we recognise that waste-to-energy is not a perfect solution, it supports more responsible disposal where waste cannot be avoided. Our priority remains to reduce overall waste and we are proud to have maintained zero waste to landfill since 2011.



Progress and performance



Energy use and emissions reporting

For the year ending 30 September 2025, our total Scope 1 and 2 Streamlined Energy and Carbon Reporting (SECR) of greenhouse gas emissions fell from 105.2 tCO₂e in 2024 to 101.3 tCO₂e. Total energy consumption was 448,080 kWh, down from 492,746 kWh in 2024 – a reduction of around 9%, reflecting our continued efforts to improve energy efficiency.

During the reporting period, we established a baseline measurement of our Scope 3 emissions at 4,053.3 tCO₂e, based on a trial using carbon reporting software. As this was our baseline year, we relied on spend-based rather than supplier-level data from some Scope 3 emissions categories, and several assumptions were required. Moving forward, we will use these learnings to refine the accuracy of future Scope 3 data collection and reporting.

100%

renewable electricity

27%↓

cut in office water usage

9%↓

reduction in on-site energy use

41

hours pledged for Earth Hour

Engaging people and environment

We continue to engage our people in environmental initiatives, spotlighting events like the Earth Hour pledge and Earth Day to inspire learning and reflection on our collective impact.

A network for change

Now in its second year, our Environmental Network brought together team members passionate about sustainability to discuss ways of reducing our environmental impact and to learn from each other about pressing issues such as extreme weather and habitat loss. Open to anyone with an interest in sustainability, the Network provides team members a platform to contribute ideas and embed environmental thinking into everyday working life.

Hands-on in the community

We partnered with organisations such as Trees for Cities and local city farms near our London office, giving team members the chance to take part in hands-on volunteering. From restoring habitats and maintaining waterways to supporting urban farming and local education projects, these activities bring our people together to protect biodiversity in the city's green spaces while working towards shared environmental and community goals.



Stepping away from our desks to volunteer with Trees for Cities was a brilliant reset. We spent the day mulching and caring for young trees – loading wheelbarrows, spreading mulch, and swapping roles to keep the momentum going. We were told we wouldn't get through half the pile, but the results proved otherwise. It was a great reminder of what we can achieve when everyone pitches in together.”

Evie Panayides

Manager, Financial Services

Building local connections

Recognising that we are part of a wider business community, we intend to take further steps to build closer links with local businesses in the area. By sharing knowledge and insight into the environmental challenges we all face, we can learn from one another, exchange best practice, and find new ways to collaborate. Working more closely with neighbouring organisations will help us all move faster and further towards our shared environmental goals.



Mudchute Farm and Park, 2026



Nature-based action with Ecologi

Our partnership with Ecologi – a climate action platform that funds verified carbon reduction and habitat restoration projects worldwide – reflects our commitment to supporting practical climate and environmental action. Our 2025-26 activity focused on funding projects to offset an amount equivalent to three times our Scope 1 and 2 emissions; however, in consultation with our Environmental Network and the team at Ecologi, we reviewed this approach.

For 2025-26 we shifted the emphasis towards UK-based nature restoration and biodiversity projects, alongside our ongoing tree planting activity linked to event attendance. This reflected the view that, given the relatively small scale of our office footprint, the programme can have greater strategic value by supporting nature-based initiatives that help restore habitats, enhance biodiversity and connect our team members with visible environmental action.

“

Buzzacott's decision to focus its 2026 environmental action on UK-based nature restoration reflects the opportunity to support projects that deliver tangible benefits for both people and nature. From restoring seagrass meadows and wildflower creation to supporting native woodland, these projects can help restore habitats, strengthen biodiversity, and build healthier, more resilient ecosystems. By supporting projects across the UK, Buzzacott can also connect its environmental action more closely with the places where its people and operations are based.”

David Fallaize

Climate Impact Growth Manager, Ecologi

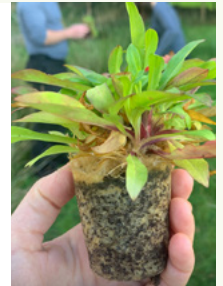
1,502

trees planted in UK sites



313.5m²

wetland and wildflower habitats restored



£3,000

towards UK seagrass research and restoration

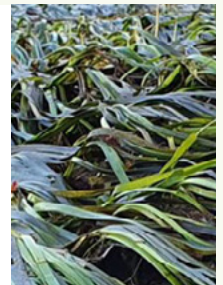


Image from top to bottom: Ecologi, Project Earth, Scotland; Wildflower and Wetlands Restoration; Seagrass restoration and Research, 2026



Social

Our social commitments are all about people – our team, our clients and the communities we are part of

We are focused on building a workplace where our people feel supported and can grow, while finding ways to give back through volunteering, partnerships and sharing our skills and lived experiences. Together, this helps us create a positive impact beyond our day-to-day work.



Living our behaviours

As part of our refreshed brand, we launched a new set of behaviours, replacing what were previously referred to as our values. Our behaviours reflect a modern, forward-thinking approach to the firm's culture and form the foundation of everything we do, guiding our decisions and shaping our interactions with everyone we work with.

We encourage team members to be instantly recognised with an 'All In' award when they have gone above and beyond in displaying these behaviours. During the reporting period, a third of team members received one of these awards.

We think independently

We challenge assumptions, explore new perspectives and think beyond the obvious. True value comes from clear, considered thinking.

We act with integrity and respect

We give transparent, authentic and ethical advice. We act responsibly and do what is right, not what is easy.

We make complexity clear

We turn complexity into clarity, whether it is financial data, regulation, or a moment of change. We help people understand, not just comply.

We build relationships that last

We build relationships before we build solutions. Our advice is shaped by empathy, understanding and care.

We own the future

We help team members and clients move forward with confidence. This means being proactive, responsive and always looking ahead.

Investing in our people



Our people-first strategy is a core pillar that reflects the integral role our team members play in our firm's success. We are committed to creating a supportive and inclusive environment that encourages collaboration, continuous learning and growth – helping everyone reach their full potential.

Awards and recognition

In the past year, in addition to our early careers professional qualification training spend, we invested over £1 million in the training and development of our team members. This has enabled us to provide access to high-quality learning platforms and bespoke development opportunities with providers such as 3QHub.

Our commitment to nurturing talent was recognised once again in 2025. We were ranked 30th in the Sunday Times Top 100 Apprenticeship Employers, were a finalist for Best Graduate and Apprenticeship Training Programme at the PQ Magazine Awards, and achieved a 4.6/5 star rating on Higherin. Scores above 4.5 indicate an exceptional, top-tier programme. We were also finalists at the Apprenticeship Guide Awards for both Best Apprenticeship in Financial Services and Best Apprenticeship in Professional Services. In addition, Lauren Healy, our Learning and Development Assistant Manager, was awarded Training Manager/Mentor of the Year at the PQ Magazine Awards, recognising the quality of support and mentoring provided to our early careers group.

“

I joined Buzzacott as an Audit Apprentice in 2024 and have really enjoyed my time here so far. I have had lots of opportunities to learn, challenge myself, and develop professionally. The apprenticeship has given me the chance to gain hands-on experience while studying, and I have learnt so much more than I expected over the past two years. Everyone has been incredibly supportive, welcoming and always willing to answer questions or offer guidance, whether it be about work or exams. One of the best things about my experience at Buzzacott has been the firm's sociable culture, with plenty of events held throughout the year.”

Sofia Zain

Audit Associate, Corporate Assurance

£1m spent on training and development

30th in the Sunday Times Top 100 Apprenticeship Employers

4.6/5 star rating on Higherin

Inclusion and belonging



Diwali celebrations, 2025

Staff networks

We continue to grow our staff networks, most recently with the addition of our Armed Forces Network which launched on Remembrance Day 2025, bringing our total number of networks to 12. Almost a third of our team members are a member of at least one staff network.

Our networks help shape how we mark key moments firmwide, celebrating the events and dates that matter most to their communities. In 2025/26, our

networks led and hosted 19 events, ranging from our Jewish Network hosting a talk by a Holocaust survivor to commemorate Holocaust Memorial Day, to the Women's Network promoting awareness and engagement through a male allyship event. One of our best-attended events was hosted by our Embrace Network to celebrate Diwali. Held in our office, team members were invited to enjoy a Bollywood dance workshop, traditional sweet and savoury dishes, a chai station and personal stories from some of our Hindu colleagues.

“

As a British Indian, I have seen Indian and Hindu culture become ever more woven into British business life – and last year I attended three Diwali celebrations in a single week, a small but telling sign of that integration. Our own office celebration, held through our Embrace Network, was a real highlight. Hindu philosophy teaches kindness and respect for all faiths – understanding our differences and embracing them. In today's world, that is a principle worth reminding ourselves of often.”

Rakesh Dabasia

Partner, Private Client

12

staff
networks

193

members

19

events
hosted

Wellbeing in action

We continue to deliver a range of initiatives to support our team members' wellbeing. Highlights over the last year include a stress and burnout prevention workshop during Mental Health Awareness Week, and a “rethinking masculinity in the modern workplace” session for International Men’s Day.

Mental health awareness

For several years we have invested in training Mental Health First Aiders (MHFAs) across the business to act as a first line of support for our team members, through listening and signposting to useful resources. We are proud to have 51 fully trained MHFAs.

To guide and support our cohort of MHFAs, professional development sessions took place over the last year with our mental health specialist, Noa Burger. By incorporating feedback from our MHFAs and focusing on building their skills and confidence, these sessions have enhanced their effectiveness in the role and strengthened mental health support within the firm.

“

I became a Mental Health First Aider because of previous personal experiences where this kind of support was not available to me, so I understand how valuable it can be. The training provides the skills and confidence to support colleagues who sometimes just need someone to listen and talk through their concerns. The most rewarding part of the role is hearing how those conversations have made a real difference. The presence of MHFAs in the firm fosters a safe, open environment where these important conversations can happen.”

Kathryn Smith

Client Services Senior Manager,
Professional Support

Our MHFAs play an important role in our wellbeing offering, helping to promote awareness of mental health and signposting team members to relevant support and resources when needed. We continue to invest in training and development to ensure our MHFAs have the knowledge and confidence to support team members effectively. Our training highlights that, over the course of a career, people are more likely to need mental health first aid than physical first aid. This reinforces the importance of investing in our Mental Health First Aiders and ensuring they have access to ongoing training and development.

Promoting financial wellbeing

To support our team members' financial wellbeing, we collaborate with HSBC to offer financial health checks and educational webinars. These cover cost of living support, budgeting, savings, home ownership, pension basics (non-advised), borrowing, credit history and protection. This initiative provides team members with essential tools and expert guidance to manage their finances effectively and address any financial anxieties.

The Buzzacott Stuart Defries Memorial Fund

Through our long-standing charitable fund and firmwide volunteering programme, we are committed to supporting children, young people and families across London. The Buzzacott Stuart Defries Memorial Fund (BSDMF) provides vital support to small charities, while our volunteering initiatives encourage team members to give their time and skills to causes close to their hearts.

For over 20 years, we have supported charities working with children and young people in and around the City of London, particularly in areas facing high levels of child poverty. We fund organisations tackling educational inequality, homelessness, poverty, youth crime, online safety and mental health, providing grants to help them create opportunities and change lives.

Across 2025–26, the fund's trustees awarded £128,468 in grants to 35 charities, including £3,665 to organisations recommended by our team members through our staff nominations programme.

Together, these efforts form a meaningful part of our ESG programme and reflect our belief in making a difference through community-focused support and collaboration with local charity partners – both collectively and as individuals.



Supporting
our local
community since

2003

2023–24

£74.8k

donated to

25

charities

2024–25

£101.3k

donated to

28

charities

2025–26

£128.5k

donated to

35

charities

Spotlight on...

Universify Education

Through Universify Education, BSDMF has supported programmes helping young people aged 16–18 from Lambeth, Greenwich, and other underserved London boroughs build the confidence and skills needed to reach top universities. The programmes target students who are eligible for free school meals or have experienced significant socio-economic and educational disadvantage, providing sustained support at key educational stages. In the past year, BSDMF funding of £16,241 has supported two programmes, delivering GCSE preparation, university application guidance, one-to-one coaching and residential experiences at the University of Oxford. This funding has helped raise aspirations, build confidence and transferable skills and improve access to further education, employment or training, helping motivated students overcome barriers to reaching top universities.



First Love Foundation

Funding of £5,000 was granted to First Love Foundation to support its Advocacy & Advice Service in Tower Hamlets, where high levels of child poverty, low or insecure incomes and language barriers can make it difficult for residents to access the help they need. The service provides practical advice and advocacy for households facing complex challenges, helping people navigate support services, address underlying causes of hardship and move towards greater stability.

Bloomsbury Football Foundation

Bloomsbury Football Foundation was awarded £4,801 to support weekly, structured sports sessions for 16 young people in Haggerston, Hackney, one of London's most disadvantaged communities. The programme aims to address poor mental wellbeing, physical inactivity and social isolation among children and young people affected by poverty, offering a safe and consistent space to be active, build confidence and connect with others through sport.

Spotlight on...

Bow Foodbank

Bow Foodbank remained a major community partnership throughout the reporting period, with our three-year partnership concluding in September 2025. During our partnership, our grants facilitated Bow's move to new premises and the expansion of their support offering to vulnerable young people living in and around Tower Hamlets. BSDMF's trustees recognise the value of the Fund's long-standing relationship with Bow, and the firm offers ongoing support through volunteering and financial and food donations.



Magical Taxi Tour

In September, we funded a space on the Magical Taxi Tour, an event organised annually by the Worshipful Company of Hackney Carriage Drivers. This contribution was funded through the firm's ESG budget, reflecting its alignment with our wider social impact priorities. The event gives children with life-threatening and life-limiting illnesses a memorable three-day trip to Disneyland Paris. Travelling in a convoy of London taxis with volunteer drivers, support teams and medical assistance, the tour aims to create moments of joy, respite, and lasting memories for children and their families who may otherwise be unable to make the journey.

Cosmic

Following a staff suggestion through our charity nomination programme, we awarded Cosmic a grant of £500. The charity supports the children's and neonatal intensive care units at St Mary's and Queen Charlotte's Hospital, offering practical and specialist support to patients, families and the clinical teams caring for babies and children in intensive care. The grant helped Cosmic extend this work beyond core NHS provision, including practical support for families at one of the most difficult times in their lives.

Community impact through volunteering

Volunteering is an essential part of our community programme and all our team members are encouraged to volunteer 14 hours (two working days) per year.

Since 2024

Total annual volunteering hours increased from **940.25** to

1,274.5 ↑

The number of annual volunteers almost doubled from **111** to

215 ↑

Average volunteering hours per team member

2.06 *

Throughout the reporting period, volunteering became a stronger part of how teams connect with one another, as well as with the communities we support. We saw more groups use volunteering as a shared team activity, particularly through Cook for Good, where team members worked together to prepare meals for local people experiencing hardship. This gave teams a practical way to spend time together outside their usual day-to-day work while contributing to wider social impact priorities, including support for people affected by food insecurity and isolation.



Cook for Good, 2025

* Note: While volunteering hours per person have decreased, we are pleased to see increasing engagement across the firm with more team members volunteering and an overall increase in hours contributed.

“

An excellent morning with such positive energy and great team building. It was nice to all work together towards a common goal and feel like we were really making a difference with our time. Simone, Frank and Adam were brilliant leaders of the session. They were really helpful and passionate about what they do. Overall, a wonderful volunteering experience.”

Amy Malyon

Senior Marketing Operations & Projects Manager, Professional Support

Our people, our community

In addition to our ongoing volunteer partnerships with organisations such as Local Village Network and local city farms, we took steps to connect volunteering more deliberately with the interests and objectives of our staff networks. By identifying opportunities that reflect the causes championed by our networks, we made participation more relevant, deepening the link between network activity and our community programme. For example, volunteering with Trees for Cities has provided the Environmental Network and other team members with a practical route to support nature-based action, strengthening alignment with our broader sustainability aims.

“

Volunteering with the Local Village Network was very rewarding. The initiative is designed to introduce young people to networking in a professional environment, and support them to consider what they might like to do in the future. I attended weekly sessions at Lilian Baylis Technology School in Kennington and really enjoyed seeing the students grow in confidence each week. The highlight was the students coming into our office in the final week and giving brief speeches about what they had learnt throughout the programme and their aspirations for the future.”

Kachi Udokporo

Manager, US/UK Tax



Spitalfields City Farm, 2026

“

I had a brilliant day volunteering at Spitalfields City Farm, getting stuck into the various tasks around the farm, from clearing out the animal enclosures to preparing seeds for planting. Spending the day with the animals and my colleagues made it genuinely enjoyable, and it was incredibly rewarding to support an organisation that contributes to the local community.”

Megan Leonard-Moran

Assistant Manager, Corporate Finance

Festive giving and community impact

In the lead-up to Christmas, we brought our team members together through a range of community and fundraising initiatives, combining festive participation with practical support for local causes.

Highlights included Christmas Jumper Day, which raised £300 for Save the Children, and more than 100 team members taking part in the 10th anniversary Santa in the City event in support of Sarcoma UK. Teams also donated 32 coats to Wrap Up London, 174 items to Bow Foodbank, and raised a further £4,990 through donations from Christmas vouchers and personal and matched giving, with six volunteers helping Bow Foodbank sort and prepare items ahead of Christmas. In addition, we donated £1,000 and 480 pairs of fresh socks to Shelter from the Storm, while 200 old-branded mugs were donated to Our Forgotten Neighbours for use in its kitchen and distribution to guests. Together, these activities delivered tangible support to charities addressing food insecurity, homelessness, hardship and health-related causes during the winter period.

Looking ahead, we plan to formalise our approach to fundraising across the firm, consolidating existing activities and strengthening engagement with our philanthropic goals.



Santa in the City, 2025

Fundraising and matched giving

Our matched giving programme enhances our team members' personal giving to causes that matter to them. Over the last year, we matched donations totalling £4,856 to 21 different organisations, including Sarcoma UK, Anthony Nolan Trust and Pancreatic Cancer UK.

£4,856
donations matched



Governance

Strong governance is fundamental to how we work at Buzzacott

Compliance, ethics and data security are core responsibilities we take seriously, underpinned by a commitment to integrity and transparency in everything we do.



Compliance and data

Governance is not static, and we continue to invest in the foundations that support it. Over the past year, we focused on strengthening the data, systems and controls that underpin our decision-making, and embedding the technology safeguards expected of us.



Building on our data foundations

We have taken deliberate steps to enhance our operational foundations and ways of working, reinforcing compliance as an ongoing journey rather than a fixed destination. This work forms part of our long-term sustainable growth strategy, underpinned by innovation, data and technology. Working closely with external consultants, we made substantial progress in developing a robust firmwide data infrastructure, while workshops with teams across the business identified further opportunities to simplify processes and strengthen data governance.

Our focus was on supporting the firm's future growth and transformation through refining data quality, simplifying internal processes and ensuring our systems and controls remain fit for the future. Particular attention was placed on building our new system of record, cleansing our data and embedding our mapped processes so the firm can scale efficiently as we grow.

This work included cross-functional analysis of how our systems integrate, alongside initiatives to strengthen our data, risk and compliance capabilities. We also streamlined the client lifecycle by reducing manual touchpoints, improving data flows between systems, enhancing onboarding and delivering more effective



internal and external reporting that supports informed decision-making across the firm – ensuring we remain agile in an evolving regulatory landscape while maintaining a strong client focus. Other compliance activities during the reporting period included establishing a data governance committee, responsible for overseeing data quality, standards and access across the firm, and strengthening guardrails for data management – reflecting our evolving approach to compliance.

Upholding ethical standards

We ensure that ethical conduct and quality are embedded in all aspects of our operations. This supports trust with clients, regulators and wider stakeholders, and underpins our commitment to responsible business practices within our ESG agenda.

The ICAEW Code of Ethics

The ICAEW Code of Ethics is central to our professional obligations and is fully embedded in our policies and training, with its five fundamental principles guiding all our work. To uphold these principles, we adopt a threats and safeguards approach, requiring our people to identify, evaluate, and address any threats to compliance.

We are committed to continuous enhancement of our ethical and quality framework. This includes:

- Learning from internal and external inspections
- Regular updates to policies in response to regulatory changes
- Ongoing investment in systems and training to strengthen compliance



Professional conduct

We are committed to maintaining the highest standards of professional behaviour and ethical conduct. These standards are embedded in our culture, guided by our new firmwide behaviours framework, which is outlined more in the Social section of this report.

Our approach to ethics is led from the top, with clear accountability at Partner level. We promote a culture that emphasises: integrity and professional scepticism; objectivity and independence; robust quality management procedures; accountability and transparency; and respect and professional conduct.

Sharpening technology governance

Our commitment to accountability and sound judgement extends to how we govern the adoption of new technology, particularly as AI becomes a more prominent part of our ways of working.

Safeguarding cyber resilience

Cyber security continues to be a priority for us, with a growing focus on business resilience and continuity, to ensure we are well placed to respond to any incidents. Monthly scenario testing takes place to assess how quickly the business could return to normal in the event of a cyber issue. As a next step, we are putting processes in place to meet the requirements of upcoming EU legislation on business resilience.

During the reporting period we achieved the Cyber Essentials Plus certification, confirming that our systems are robust and secure. We are currently in the process of pursuing ISO 27001, the international standard for information security management.



“

We want to use technology as a force multiplier: something that helps our people do their jobs better, not something that removes the human element or makes people feel less valued.”

Mark Parr

Partner, Head of Technology

Responsible AI adoption

Over the reporting period, our Technology team focused on the deliberate and controlled adoption of AI. Our stance is that we introduce tools gradually, avoiding busy periods where possible, and providing regular training on both the use of AI and its risks to ensure team members feel well informed and confident in responding to technological change. We also undertake regular reviews of our AI usage policy to ensure our guidelines remain fit for purpose and any new platforms or tools do not compromise our data integrity or security.

Alongside these improvements, we continue to invest in staff development and upskilling to ensure our people are equipped to embrace new technologies and ways of working. This has included targeted training on data literacy, compliance and risk requirements, digital tools, reporting capabilities and change management, alongside hands-on involvement in testing and process redesign activities. By embedding new skills and greater confidence across the firm, we are helping teams maximise the benefits of our evolving risk, compliance and technology landscape.

Acknowledgements

We would like to thank everyone who contributed to this year's ESG report. Delivering a report of this breadth depends on the input, expertise and care of many internal and external contributors, from those supporting data collection through to team members and partners who helped shape the narrative, review the copy and refine the design.

Thanks to Catherine Biscoe, Scott Barber, Peter Chapman, Rakesh Dabasia, David Fallaize, Romina Gaudiosi, Lizzie Gent, Gabi Harmer, Bertina Ho, Armand Kalich, Megan Leonard-Moran, Amy Malyon, Evie Panayides, Mark Parr, Katharine Patel, Susana Payne, Madi Robb, James Ross, Rosie Shepherd, Kathryn Smith, Kachi Udokporo, Catherine Walsh, Katherine White, Simon Wax and Sofia Zain.

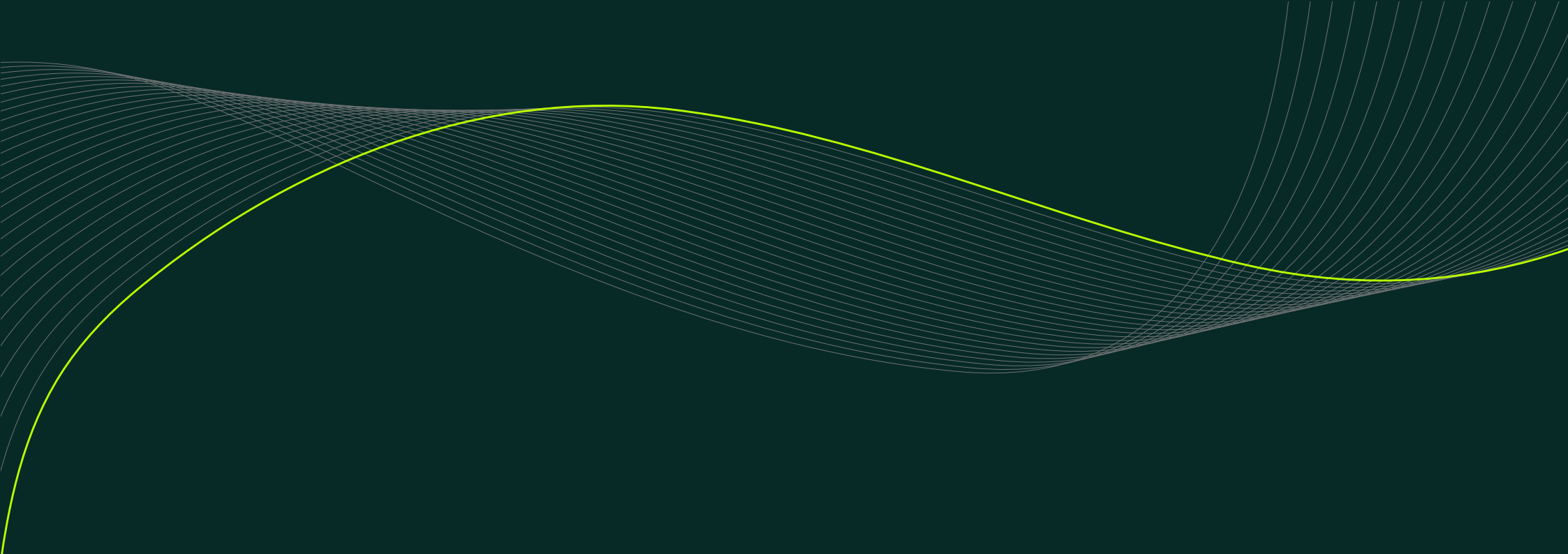
“

Over the past year, we have continued to strengthen our ESG programme, building on the progress already made and refining the way we measure, communicate and embed our impact across the firm. This work is only possible because of our team members and external partners who engage with our initiatives, contribute their time and help turn our social and environmental commitments into action. I am hugely grateful for that support, and I look forward to building on this momentum in the year ahead as we make ESG part of how we work every day.”

James Ross

ESG Manager





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