



COATES

Warehousing, Distribution, Property

SECTION 172(1) STATEMENT

The directors have had regard to the matters set out in S172(1) (a) to (f) of the Companies Act 2016. They have acted in good faith to promote the success of the Company for the benefit of its members, with specific actions as below.

S172(1) (a) The likely consequences of any decision in the long term

The directors' understanding of the business underpins their appreciation of long term decisions.

The business has been built up over the long term with investment plans to match. There is a clear plan for growth.

S172(1) (b) The interests of the Company's employees

The directors encourage engagement of all employees who are informed of events and decisions using a variety of internal media and further foster channels of communication to seek the views of all.

The Company's strategy considers all its stakeholders, including the employees.

S172(1) (c) The need to foster the Company's business relationships with suppliers, customers and others

The Company pays its bills on time and delivers a high quality service. These foster strong relationships with, respectively, suppliers and customers.

We are routinely inspected by competent authorities and have particular processes and procedures to ensure compliance.

S172(1) (d) The impact of the Company's operations on the community and the environment

The Company wholly supports and complies with the requirements of current environmental legislation and codes of practice.

Environmental policies are reviewed periodically.

S172(1) (e) The desirability of the Company maintaining a reputation for high standards of business conduct

The Company has policies for ethical procurement, dignity at work and corporate social responsibility, among others. These demonstrate the Company's adherence to high standards.

S172(1) (f) The need to act fairly between members of the Company

The Company aims for sustained, profitable growth and reinvests the majority of its profits to do this. This ensures our Balance Sheet is strong and our Company is resilient, to the benefit of all members.