

Effective Date: 1 October 2025

Review Date: 1 August 2026

Gifts & Hospitality Policy

Reference: C07

Owning Department: Managing Director, Operations

Table of Contents

1. Purpose.....	3
2. Scope	3
3. Responsibilities.....	3
4. Principles	3
5. Definitions.....	3
9. Record Keeping.....	5
10. Reporting Breaches	6
11. Non-Compliance.....	6
12. Related policies	6
13. Change History	6

Gifts & Hospitality Policy

1. Purpose

London & Partners is committed to maintaining the highest ethical standards and ensuring that its employees, Board members, and anyone acting on its behalf conduct business with impartiality and integrity. The giving and receiving of gifts and hospitality can create the appearance of, or lead to, a conflict of interest, and must be managed carefully.

2. Scope

This policy applies to all employees of L&P, contractors, advisors and anyone acting on behalf of L&P.

3. Responsibilities

Employees: Are responsible for complying with this policy and disclosing all gifts and hospitality in a timely and accurate manner.

Managers: Are responsible for ensuring that their staff are aware of this policy and comply with its provisions. They are also responsible for reviewing and approving requests for gifts and hospitality in accordance with this policy.

The Board of Directors: Has overall responsibility for the implementation and oversight of this policy and for periodic reviews of Gift and Hospitality registers.

4. Principles

The following principles apply to the giving and receiving of gifts and hospitality:

- **Transparency:** All gifts and hospitality must be disclosed in accordance with the procedures outlined in this policy.
- **Proportionality:** Gifts and hospitality must be reasonable and proportionate to the business relationship.
- **Legitimate Business Purpose:** There must be a genuine and legitimate business purpose for any gift or hospitality.
- **No Obligation:** Gifts and hospitality should not create any sense of obligation or expectation of preferential treatment.
- **Compliance:** All gifts and hospitality must comply with all applicable laws and regulations.

5. Definitions

Gift: Anything of value given without payment, including but not limited to:

- Tangible items (e.g., merchandise, products)
- Tickets to events
- Vouchers
- Discounts (beyond those offered to the general public)

Hospitality: The provision of food, drink, and entertainment, including but not limited to:

- Meals
- Refreshments
- Accommodation
- Travel
- Events

6. Receiving Gifts & Hospitality

Employees and Board members may accept gifts and hospitality only if they meet the following conditions:

- The gift or hospitality is of nominal value and is consistent with accepted business practice.
- The gift or hospitality is unsolicited and not offered in return for any specific action or decision.
- The gift or hospitality is offered openly and transparently.
- Acceptance of the gift or hospitality would not compromise, or appear to compromise, the individual's impartiality or the integrity of London & Partners.
- The gift or hospitality is not in the form of cash or cash equivalent (e.g., gift vouchers).

Gifts and hospitality with a value exceeding £50 must be disclosed within 28 days of receipt. Disclosures can be submitted via this form or emailed to giftsandhospitality@londonandpartners.com. The disclosure must include details of the gift or hospitality, its estimated value, the provider, and the business purpose. Approval is not required for gifts and hospitality of nominal value (less than £50).

7. Providing Gifts & Hospitality

London & Partners may provide gifts and hospitality only if they meet the following conditions:

- The gift or hospitality is reasonable and proportionate to the business relationship.
- The gift or hospitality is provided for a legitimate business purpose, such as:
 - Promoting London & Partners' services.
 - Facilitating business relationships.
 - Expressing appreciation for services rendered.
- The gift or hospitality is offered openly and transparently.
- The gift or hospitality complies with all applicable laws, regulations, and the recipient's organisation's policies.
- The gift or hospitality is approved as required by this policy.

All gifts and hospitality to be provided on behalf of London & Partners must be in line with the following:

- Dining - £50 per head

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- Transport: Reasonable taxi or car hire costs for travel outside of London (including international)
- Gifts for speakers or facilitators - £50
- Gifts to (potential) partners, clients, contacts and (prospective) suppliers are not generally permitted other than those of a token nature (e.g. a London & Partners branded item). In regions or industries where it is customary to provide gifts, these must not exceed £50 in value.
- Prizes for promotional competitions or as a part of a marketing campaign activity are also acceptable. However prior approval should be sought from the relevant Managing Director.

Any gifts or hospitality that exceeds these values must be approved in advance by the Management Committee. The request for approval must be submitted in writing to the Managing Director, Operations and include details of the gift or hospitality, its estimated value, the recipient, the business purpose, and the justification for providing it.

8. Prohibited Gifts & Hospitality

The following gifts and hospitality are strictly prohibited:

- Cash or cash equivalents (e.g., gift vouchers).
- Gifts or hospitality offered or accepted in connection with any illegal or unethical activity.
- Gifts or hospitality that could be perceived as a bribe or inducement.
- Gifts or hospitality offered or accepted during any procurement process or tender.
- Gifts or hospitality that are lavish or extravagant.
- Gifts or hospitality that violate any applicable laws, regulations, or the recipient's organisation's policies.

Where entertainment or gifts are provided or accepted which breach this policy, the company may take such disciplinary action as appropriate (up-to and including dismissal).

Where entertainment or gifts are provided in breach of this policy, the company may refuse any amounts claimed through expenses, and shall seek a refund from the individual involved.

9. Record Keeping

A register of all gifts and hospitality given and received with a value exceeding £50 will be maintained by the PMO & Planning team. This register will include the details required in the disclosure and approval processes outlined above.

As part of London & Partners Transparency Policy, entries relating to members of the Board and or Senior Leadership Team will be published on londonandpartners.com.

10. Reporting Breaches

If you have any concerns or suspicions about non-compliance with this Policy, you must report the matter to the Managing Director, Operations. Alternatively, matters can be reported through the company's Whistleblowing Policy.

11. Non-Compliance

Failure to comply with this policy may result in disciplinary action, up to and including termination of employment or contract, and could also have legal consequences for the individual and/or L&P.

12. Related policies

- Whistleblowing Policy
- Anti-bribery Policy

13. Change History

Updated Policy as part of Policy Refresh 2025