

## Modern Slavery Act Transparency Statement 2026–27

### Introduction from our Executive Team

We recognise that human trafficking, slavery and other forms of labour exploitation are a serious global problem, and we are committed to preventing these acts in our business and supply chains. The below statement includes details of the actions we are taking as an organisation through our policies and procedures, corporate risk management processes and employee training.

We will publish a revised statement annually in line with the requirements of the Modern Slavery Act 2015.

### About RECCo

RECCo is an independent non-profit making organisation, operating in the Great Britain retail energy market. We are the owner of one of the market's key governance arrangements (the [Retail Energy Code 'REC'](#)) and have responsibility for the intelligent sourcing approach, procurement, management and delivery of a number of supporting REC Services which enable the operation of a competitive energy retail market. We are responsible for maintaining and continually developing retail energy market arrangements to enable a more effective and efficient market focused on delivering positive consumer outcomes.

### Our Structure

For 2026-27 we expect to be an organisation employing between 50-100 people, all within mainland UK. Like UK-based organisations, RECCo ensures that all our employees and contractors are entitled to work in the UK before their employment or contract starts. RECCo is a supportive employer, offering a market-competitive remuneration package including enhanced benefits to our employees.

### Our Turnover

As a non-profit making business our income matches our costs in each financial year. The REC sets out the basis on how our costs are recovered from users of our services. Primarily our costs are recovered from Energy Suppliers proportional to their market share, as measured by number of registered meter points they supply. We also generate a small element of revenues from other industry participants such as price comparison websites and energy distribution businesses.

Please visit [About Us](#) to learn more about RECCo's operating model, Board members and Executive Team.

## **Our Supply Chains**

RECCo follows a predominantly outsourced model to fulfil RECCo's requirements under the REC. We therefore work with a wide range of suppliers that deliver on our behalf. In 2025-2026 our major service provider contracts included the receipt of professional services, performance assurance services and data and technology services.

RECCo's service providers are all UK registered companies. On occasion, those service providers utilise off-shore development and data processing and other technology facilities. This can only be done with RECCo's agreement, and contracts require identification of any out-source key sub-contractors with appropriate flow down obligations. As of the date of this statement, all off-shore delivery is done through group companies of the UK organisation with whom RECCo contracts.

## **Our Policies and Procedures**

We have a range of policies and procedures which relate to the avoidance of modern slavery, human trafficking and labour exploitation which we review regularly. These relate to topics which ensure that all our staff are paid and treated fairly, have expectations around conduct and values, understand health and safety compliance at RECCo, comply with anti-bribery measures and declare hospitality and gifts, and can 'whistleblow' if necessary. RECCo's Board and its committees are responsible for the creation, approval and compliance with RECCo's policies and takes an active role in their review and implementation.

We require all our service provider contracts to comply with law and legislation and where applicable, based on the size of the service provider organisation, we require specific contractual warranties in respect of Modern Slavery Act compliance.

## **Due Diligence**

RECCo is committed to ensuring that the organisation and its supply chains are free from slavery, human trafficking and labour exploitation and we take steps through our contracts with our service providers which require them to comply with all applicable laws, including modern slavery legislation. Any breach of modern slavery legislation would be regarded as a breach of contract and acted upon accordingly. RECCo's Chief Finance & Commercial Officer has overall responsibility for RECCo service providers contractual requirements.

Our procedures are designed to reduce the risk of slavery and human trafficking occurring in our business and supply chains. This is achieved by:

- establishing and assessing areas of potential risk in our business and supply chains;
- including contractual obligations to comply with modern slavery legislation; and
- monitoring potential risk areas in our business and supply chains.

## **Risk and Compliance**

We do not consider that we operate in high-risk sectors or locations because our operations and supply chains are delivered by UK registered organisations with delivery centres being primarily located in the UK with RECCo-approved limited off-shore development and data processing, where the prevalence of modern slavery is mid-range, and the government takes a high level of action.<sup>1</sup>

All of our service provider contracts require compliance with all applicable UK laws and legislation which is a necessary requirement of any procurement of a service at RECCo. All our contracts require the prime contractor to be responsible for the actions of their sub-contractors and for the prime contractor to contract with the sub—contractors on substantively the same terms and conditions as in their contract with RECCo.

## **Our Progress in ensuring Modern Slavery is not in our Supply Chain**

Our service providers are expected to comply with all applicable legislation, including modern slavery. As of the date of this statement, the Board is not aware of any evidence of any connection with modern slavery and/or human trafficking in our supply chains in the financial year 2025/26, including internally within RECCo and through the performance of our externally procured services. However, if we were to find evidence of a failure to comply with any legal requirement relating to modern slavery, we would handle the matter appropriately and proportionately with the relevant supplier under our contract(s).

We may seek to develop specific KPIs for this area but given that we have so far not needed to take action against a supplier we do not consider it necessary at this stage.

## **Employee Training**

We have a modern slavery course within our online e-learning training suite for all of our staff, and new joiners are expected to complete the training within their first 60 days of employment. The course encourages all employees to identify and report any potential cases of modern slavery and human trafficking.

## **Continuing Actions**

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<sup>1</sup> <https://www.globalsslaveryindex.org/2018/findings/global-findings/>

Retail Energy Code Company Ltd  
27 Old Gloucester Street  
London, WC1N 3AX



We will continue to review our measures to mitigate risks and continually improve our governance procedures at RECCo.

This statement is made in accordance with section 54(1) of the Modern Slavery Act 2015 and constitutes RECCo's slavery and human trafficking statement for the financial year commencing 01/04/2026 and ending 31/03/2027.

This statement was approved by the RECCo Board on 11 February 2026.

Company No. 10989875