

# WATERGATE BAY

H O T E L

## WATERGATE BAY HOTEL LIMITED

### Section 172(1) of the UK Companies Act 2006 statement Year Ended 29 February 2020

In accordance with Section 172 of the Companies Act 2006, the Directors have considered the following:

#### Long term success

The Directors have a clear strategy, to deliver memorable experiences the Group's guests and customers, resulting in increased loyalty and repeat business.

We meet on a weekly basis to discuss all aspects of the strategic direction and management of the Group – this fosters a culture of collaboration and ensures that all views are considered in taking key business decisions. In addition to a yearly plan, which is regularly updated to reflect business and economic conditions, all major capital investments and significant changes to operations are evaluated using detailed models.

#### Employees

As a hospitality business, the success of the Group is highly dependent on our ability to offer excellent service to our customers through our teams. We believe that engaged, motivated, well-trained employees will provide the best service and experience to our guests.

The Group communicates regularly with all employees, to enable them to understand how they contribute to the success of the business and to keep them informed about matters relevant to them. Regular updates are sent from the Managing Director relating to important business matters and Group performance.

Given the importance of employee engagement we undertake periodic anonymous employee surveys. The feedback enables us to make the Group a better place to work and shape our HR strategy.

We also take steps to ensure our HR strategy is rigorous and our pay and benefits are fair and reasonable in the context of the market in which we operate.

#### Supplier and customer relationships

We ensure as far as economically realistic and feasible, that we work with local suppliers. We are proud to be based in Cornwall and are lucky to have access to many excellent local suppliers. It is an integral part of our ethos to support and work with as many local producers as we can. We also believe this is what our customers are looking for when they visit Cornwall.

From a customer perspective, the strategy of the business means that many of our guests visit us year after year. Excellent service through our employees, using the finest produce through our local sourcing strategy and the continued investment in our facilities remain at the core of our customer engagement strategy.

## **Community and environment**

Our business has a sustainability ethos. We aim to minimise the impact we have on the environment, while making a positive impact on the world around us and its people.

The initial focus was on generating and sourcing sustainable energy, as well as keeping our waste to a minimum.

Our new sustainability strategy aims to extend this ethos across the entire business. In 2020 this meant creating circular waste streams as well as building a home for the Watergate Bay Surf Life Saving Club on our premises.

The strategy focuses around three key themes: circular, conservation and community.

### **Circular**

The approach to the resources used and waste created, is to minimise consumption of virgin materials and reuse items wherever possible. The ultimate aim is to create a circular system whereby resources can be infinitely reused in some way – either within the business or by our partners. This also includes recycling as much waste as possible.

### **Conservation**

Energy is sourced from renewable sources for our hotel and innovative ways to reduce our energy demand are used. The sustainably sourcing approach means local, seasonal produce for our kitchens and biodegradable cleaning products are prioritised.

### **Community**

Business should bring benefits for its local community. We believe in creating quality, long-term employment opportunities and building assets which will benefit local people for years to come.

### **Integrity in business conduct**

Setting the right culture in the business is a continuous focus of the directors. We achieve this through transparency of communication, a rigorous focus on the health and safety of our guests and employees, which has been imperative during the recent restrictions imposed by Covid-19 and an ethos of collaborative, transparent long term decision-making. The Directors believe they have set a tone of integrity, which they consider vital to the success of the business.

### **Acting fairly between all members of the Company**

All ordinary shares, regardless of class, rank *pari passu* in respect of voting and distribution of capital. The holders of all the ordinary share capital of the Company comprise or are represented by the Board of Directors.