



**UNITED
NATIONS**

HSP/EB.2023/INF/4

**UN HABITAT United Nations
Human Settlements
Programme**

Distr.: General
22 March 2023
English only

**Executive Board of the United Nations
Human Settlements Programme
First session of 2023
Nairobi, 28 and 29 March 2023
Item 7 of the provisional agenda***

**Findings of the analysis of the reputational risks
related to the Sustainable Human Settlements
Foundation and overview of earmarked private sector
contribution agreements**

Risk analysis on the Sustainable Human Settlements Foundation

External analysis

1. Pursuant to decision 2022/5 of the Executive Board, the Secretariat consulted the Office of the Controller and the Office of Legal Affairs to help determine the risk associated with the Sustainable Human Settlements Foundation (SHSF) making potential non-earmarked contributions to UN-Habitat.
2. Current practice by the United Nations is to accept contributions from donors regardless of the nature of the donors, be they public sector private sector, and to encourage all private sector entities and partners to register with UN Global Compact, which carries out the review process to assure compliance with the universal sustainability principles of the United Nations. The SHSF and all private sector entities involved, as listed in table 1, have committed to the Ten Principles of the UN Global Compact, as detailed in table 2. Also listed in table 2 are the relevant regulatory certifications.
3. In addition, the SHSF was and will continue to be subject to review by its banking partner. As shown in annex 1c, the banking partner states that “no red flags have appeared” as of 16 March 2023, as part of standard due diligence. The SHSF intends to directly adopt the risk management policy of the banking partner, following execution of the contribution agreement between the SHSF and UN-Habitat.¹

* HSP/EB.2023/1.

¹ Lloyds Banking Group 2022 Annual Report, section on risk management, p. 139-196
<https://www.lloydsbankinggroup.com/assets/pdfs/investors/financial-performance/lloyds-banking-group-plc/2022/full-year/2022-lbg-annual-report.pdf>

Table 1: Entities involved with the SHSF

Entity	Role	Reports to	Overseen by
UN-Habitat	Recipient of contributions from the SHSF	N/A	Governing bodies
SHSF	Recipient of investments from investors	Foundation Council ² Advisory Board ³	Foundation Council / Risk Management Committee ⁴ / Audit Committee ⁵
Blenheim Capital Partners Limited (BCPL)	SHSF guardian / Fundraising / Administrative support	Foundation Council / Jersey Financial Services Commission	Qualified Member ⁶ / Jersey Financial Services Commission / Foundation Council / Investment Committee ⁷
Lloyds Bank PLC	Financial and banking services	Qualified Member / Foundation Council	Qualified Member / Foundation Council
Schroder Investment Management Limited	Fund manager / Investment manager	Qualified Member/ Foundation Council	Qualified Member / Foundation Council
Fiduchi Trustees Limited	Regulatory oversight	Foundation Council / Jersey Financial Services Commission	Foundation Council / Jersey Financial Services Commission
Ruder Finn	Global communications and reputational risk assessment	SHSF	SHSF

² Jersey foundations are governed by a council. The regulations of the foundation (i.e., its governing document) provide for the establishment, powers, and responsibilities of the council. The council is like a company's board of directors in that it is the principal decision-making body that exercises the powers of the foundation. The council may consist of one or more members, who are required to act in accordance with the foundation's charter and regulations and the law. The council members owe their fiduciary duty to the foundation itself and must act honestly and in good faith with a view to the best interests of the foundation, and exercise the care, diligence, and skill of reasonably prudent persons in similar circumstances.

³ Advisory Board membership: independent legal advisory, independent financial advisory, independent audit advisory, independent SDG 11 advisory, independent academic advisory, independent global communications, and reputational risk advisory

⁴ Risk Management Committee membership: Ruder Finn (public relations and communications), BCPL, SHSF legal advisor and Qualified Member

⁵ Audit Committee membership: legal advisor from the SHSF Advisory Board, SHSF auditors, fund managers, Qualified Member

⁶ It is a statutory requirement for Jersey foundations to have a Qualified Member on the council and that this person must be a person registered with the Jersey Financial Services Commission (JFSC) to carry on trust company business with a class OA licence. The Qualified Member has certain obligations under the Financial Services Law and the Foundations Law over and above those of the other council members. In particular, the Qualified Member is responsible for ensuring that the foundation is administered in compliance with Jersey law for ensuring anti-money-laundering compliance. In effect, this means that the activity of each Jersey foundation is subject to regulatory oversight by virtue of the regulated status of its Qualified Member. In practice, the Qualified Member will be responsible for all statutory filings, correspondence with the Registrar/JFSC/Tax Office/etc and will likely fulfil a company secretary-type role, calling meetings, writing and circulating minutes, assisting the Chair with Jersey law queries etc. For this reason, the business address of the foundation must be the same as that of the Qualified Member.

⁷ Investment Committee: financial advisor from the SHSF Advisory Board, academic advisor from the SHSF Advisory Board, Qualified Member, SHSF auditors, legal advisor from Advisory Board and BCPL

Table 2: Registration documents of entities involved with SHSF



Entity	United Nations Global Compact	Regulatory certification
SHSF	Letter of Commitment (annex 1a)	Certificate of Good Standing (annex 1b) Due diligence clearance letter from banking partner (annex 1c) Confirmation of proposed reputation risk Management and global communications by Ruder Finn (annex 1d)
Blenheim Capital Partners	Letter of Commitment (annex 2a)	Certificate of Good Standing (annex 2b)
Lloyds Bank PLC	Letter of Commitment (annex 3a)	Registry Status from Regulatory Authority (annex 3b)
Schroder Investment Management Limited	Letter of Commitment (annex 4a)	Registry Status from Regulatory Authority (annex 4b)
Fiduchi Trustees Limited	Letter of Commitment (annex 5a)	Certificate of Good Standing (annex 5b)

Risk mitigation

4. The common practice is for the Secretariat not to be involved in the internal affairs of donors. In the case of the SHSF, Secretariat personnel will not be directly or indirectly involved with the investment decisions of the SHSF.
5. The investment portfolio will be publicly available for review by the Executive Board. Members of the Executive Board may express interest in being members of the SHSF Advisory Board.
6. To minimize reputational risk arising from the investments of the SHSF, it is recommended that the SHSF Advisory Board be expanded to include additional members that are in line with universal sustainability principles.
7. To help protect UN-Habitat from reputational damage associated with the investments of the SHSF, the contribution agreement will include a clause that disassociates UN-Habitat with the investment activities and states that UN-Habitat has no role with regards to the decision-making, management, or administration of the SHSF and its investments.
8. The SHSF has engaged with an independent global communications and reputational risk management firm (see annex 1d), who has as of 20 March 2023, “found no areas of concern.”

Sustainable Human Settlements Foundation

 www.sustainablehumansettlements.org

 PO Box 437, Kensington Chambers
46/50 Kensington Place, St Helier
Jersey JE4 0ZE
 +44 1534 755155



11 March 2021

H.E. António Guterres Secretary-General United Nations
New York, NY 10017 USA

Dear Mr. Secretary General,

I am pleased to confirm that [name of the organization] supports the ten principles of the UN Global Compact with respect to human rights, labor, environment and anti-corruption. With this commitment, we express our intent to support the Global Compact advancing these principles, and will make a clear statement of this commitment to our stakeholders and the general public.

We also pledge to participate in and engage with the UN Global Compact in the following way(s): as a not for profit foundation in support of the unfunded and underfunded budget requirements of UN Habitat by way of creating a perpetual endowment fund designed to ensure the foundation is structured to support the UN on a perpetual basis.

We recognize that a key requirement for participation in the Global Compact is the submission of a Communication on Engagement (COE) that describes our organization's efforts to support the implementation of the ten principles and to engage with the Global Compact. We support public accountability and transparency, and therefore commit to report on progress within two years of joining the Global Compact and every two years thereafter according to the Global Compact COE policy.

Sincerely yours,

A handwritten signature in blue ink, appearing to read 'Grant Rogan'.

R. Grant Rogan

Co-Founder and CEO



**Jersey Financial
Services Commission
Registry**

**CERTIFICATE
OF
GOOD STANDING**

The Registrar of Foundations hereby certifies that the foundation SUSTAINABLE HUMAN SETTLEMENTS FOUNDATION was incorporated in Jersey under the Foundations (Jersey) Law 2009 on 15 February 2021, that it is on the Register of Jersey foundations maintained under the Foundations (Jersey) Law 2009, as amended, that the registered number is 403, that the name of the Qualified Member of the Council is FIDUCHI TRUSTEES LIMITED and that the business address is at 46/50 Kensington Place, 1st Floor, Kensington Chambers, St. Helier, Jersey, JE4 OZE.

The Registrar certifies that there are no overdue annual filings and that the Registrar has not initiated any action to strike the foundation from the Register. This certificate does not take into account the financial position of the foundation.

Dated this 8 March 2023

A blue ink signature of Juhan Lamb, written in a cursive style.

For and on behalf of the Registrar



This certificate records the result of a search of the information registered by the Registrar and does not take into account information that has been received not registered by the Registrar. The information recorded in this certificate is derived from filings accepted by the Registrar in good faith without verification. For these reasons the Registrar cannot guarantee that the information on the Registers of Jersey is complete and accepts no liability for the contents of this certificate.



Ms. Maimunah Mohd Sharif
UN Under-Secretary-General and Executive Director, UN-Habitat
UN-Habitat
Nairobi
Kenya

Lloyds Bank Corporate Markets
2nd Floor, 10 Gresham Street
London
EC2V7HN

Tel +44(0) 7545 893402

16th March 2023

Sustainable Human Settlements Foundation & Blenheim Capital Partners

Dear Ms. Maimunah Mohd Sharif

I can confirm from our initial KYC / due diligence regarding both Sustainable Human Settlements Foundation & Blenheim Capital Partners Limited with Grant Rogan that Cazenove (Schroders) have confirmed to me they have spoken to their compliance / onboarding team in Jersey and are happy to continue exploring this opportunity. They are happy to do so on the proviso that the investment assets amount to more than £3 million. Lloyds Bank Corporate Markets Plc are also happy to continue to explore this opportunity and no red flags have appeared during our initial enquires.

Yours sincerely

Mark Stevens

Mark Stevens
Senior International Private Banking Manager
International Acquisition Team

COMMERCIAL BANKING

Please contact us if you would like this information in an alternative format such as Braille, large print or audio.

If you have a hearing or speech impairment you can use Relay UK. More information on the Relay UK Service can be found at: relayuk.bt.com/

Lloyds Bank is a trading name of Lloyds Bank Corporate Markets plc. Registered office 25 Gresham Street, London EC2V 7HN. Registered in England and Wales no. 10399850. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 763256.



20 March 2023

Ms. Maimunah Mohd Sharif
UN Undersecretary General and Executive Director
UN Habitat

Dear Ms. Maimunah Mohd Sharif,

**Confirmation of Proposed Working Arrangement between
Sustainable Human Settlements Foundation and Ruder Finn**

After communication with Mr Grant Rogan, and in partnership with my colleagues in New York, I am pleased to confirm Ruder Finn's interest in partnering with the Sustainable Human Settlements Foundation ("SHSF") on a global communications assignment.

The key elements are as follows:

- Ruder Finn (www.ruderfinn.com) is a global leader in international communications. Our team advises, and has advised, numerous leading Fortune 500 and multinational corporations, foundations, governments and individuals.
- A primary part of our role involves reputational risk management with our counsel being a key function of this work. I have overall responsibility for Ruder Finn's Global Reputation Practice based in Hong Kong.
- Ruder Finn is currently engaged in discussions with SHSF with respect to a mandate to provide, on a multi-year engagement, global communications for SHSF which will include working on:
 - developing a phased communications plan to educate and create international awareness of the SHSF, its goals, objectives and functions
 - assisting the SHSF in the development and implementation of its worldwide Risk Management Policy
 - assisting the SHSF in its fund-raising regarding donor suitability from a reputation and media risk perspective
 - interfacing, on behalf of the SHSF, where appropriate and required, with the Office of the Executive Director UN Habitat on behalf of the SHSF
 - issuing to the SHSF, on a semi-annual basis, a summary of Ruder Finn's activities on behalf of the SHSF. As a part of this reporting, we will include any reputational concerns we may have as to matters regarding the SHSF.
- At this time, and before any detailed involvement with the SHSF, we have found no areas for concern which would prevent us from accepting a mandate to represent the SHSF, subject to mutually acceptable terms and conditions.

Yours sincerely,

Charles Lankester
EVP Global Reputation | Ruder Finn Asia
+852-9856-8823 | lankesterc@ruderfinnasia.com



Blenheim
CAPITAL PARTNERS

BLENHEIM CAPITAL PARTNERS LIMITED

Dorey Court
Admiral Court
St Peter Port
Guernsey
GY1 3BG

Company number: 45107

25 January 2020

H.E. António Guterres
Secretary-General
United Nations
New York, NY 10017
USA

Dear Mr. Secretary-General,

I am pleased to confirm that Blenheim Capital Partners Limited and indeed all Blenheim capital group Companies supports the Ten Principles of the United Nations Global Compact on human rights, labour, environment and anti-corruption. With this communication, we express our intent to implement those principles. We are committed to making the UN Global Compact and its principles part of the strategy, culture and day-to-day operations of our company, and to engaging in collaborative projects which advance the broader development goals of the United Nations, particularly the Sustainable Development Goals. Blenheim Capital will make a clear statement of this commitment to our stakeholders and the general public.

We recognize that a key requirement for participation in the UN Global Compact is the annual submission of a Communication on Progress (COP) that describes our company's efforts to implement the Ten Principles. We support public accountability and transparency, and therefore commit to report on progress within one year of joining the UN Global Compact, and annually thereafter according to the UN Global Compact COP policy. This includes:

- 1. A statement signed by the chief executive expressing continued support for the UN Global Compact and renewing our ongoing commitment to the initiative and its principles. This is separate from our initial letter of commitment to join the UN Global Compact.
- 2. A description of practical actions (i.e., disclosure of any relevant policies, procedures, activities) that the company has taken (or plans to undertake) to implement the UN Global Compact principles in each of the four issue areas (human rights, labour, environment, anti-corruption).
- 3. A measurement of outcomes (i.e., the degree to which targets/performance indicators were met, or other qualitative or quantitative measurements of results).

Sincerely yours,



Richard Grant Rogan
Founder and Director



Guernsey Registry

Certificate of Good Standing

Market Building
PO Box 451, Fountain Street
St. Peter Port, Guernsey,
GY1 3GX
Tel: +44 1481 222800
Email: enquiries@guernseyregistry.com
www.guernseyregistry.com

I hereby certify that BLENHEIM CAPITAL PARTNERS LIMITED registration number 45107 , incorporated on 12-July-2006:

(1) remains on the register of companies.

Signature:

Helen Gains
Registrar

Sunday, January 8, 2023

António Horta-Osório
Group Chief Executive

LLOYDS
BANKING
GROUP



H.E. Ban Ki-moon
Secretary-General
United Nations
New York
NY 10017
USA

Lloyds Banking Group plc
25 Gresham Street
London EC2V 7HN

T +44 (0) 20 7356 2472
F +44 (0) 20 7356 2215

lloydsbankinggroup.com

2nd February 2016

Dear Mr. Secretary General,

I would like to confirm that Lloyds Banking Group supports the ten principles of the Global Compact on human rights, labour, environment and anti-corruption. With this communication, we express our intent to implement those principles. We are committed to making the Global Compact and its principles part of our strategy to become the best bank for customers in the UK, implementing the principles through our culture and the day-to-day operations of our company. The Group's strategy is to engage in collaborative projects which advance the broader development goals of the United Nations, particularly the Sustainable Development Goals. Lloyds Banking Group will make a clear statement of this commitment to our stakeholders and the general public.

We recognise that a key requirement for participation in the Global Compact is the annual submission of a Communication on Progress (COP) that describes our company's implementation of the ten principles. We support public accountability and transparency, and therefore commit to report on progress within one year of joining the Global Compact, and annually thereafter according to the Global Compact COP policy.

Sincerely yours,

A handwritten signature in black ink, appearing to be 'A. Horta-Osório', written in a cursive style.

Financial Services Register from Financial Conduct Authority (FCA)

Source: <https://register.fca.org.uk/s/firm?id=001b000000MfFNkAAN>

Who is this firm?

Firm details

Check details about this firm's place of business, contact details, etc.



Address

25 Gresham Street
London
EC2V 7HN
UNITED KINGDOM

Phone

442076261500

Website

www.lloydsbank.com

Firm reference number

119278

Registered company number

[00002065](#)

Firm status

Check this firm's status and any additional regulatory information.



Status

Authorised

Since 01/12/2001

This firm is authorised for **specific activities and product types**. It's important to check the full record for what regulated activities this firm has permission to do.

Type

Regulated

Trading names

This firm currently trades under 13 trading names.



Current names

Results per page

50

Showing 13 results out of 13

Name	Type of name (Registered, Trading)	Effective from
JA	JA	
Black Horse Specialist Mortgages	Trading	31 Jan 2022
Goldfish	Trading	31 Jan 2022
Lloyds Bank	Trading	31 Jan 2022
Lloyds TSB Bank	Trading	31 Jan 2022
MBNA	Trading	14 Mar 2018
Mayfair Private Banking	Trading	19 May 2017
Scottish Widows Bank	Trading	19 May 2017
Lloyds Bank Cardnet	Trading	19 Feb 2014
Lloyds Bank Commercial Banking	Trading	19 Feb 2014
Lloyds Bank Private Banking	Trading	19 Feb 2014
Lloyds Bank Specialist Mortgage Solutions	Trading	19 Feb 2014
Lloyds Bank Trust Card	Trading	19 Feb 2014
Lloyds Bank PLC	Registered	03 Oct 2013

4 December 2019

H.E. António Guterres
Secretary-General
United Nations
New York, NY 10017
USA

Dear Mr. Secretary-General,

I am pleased to confirm that **Schroders plc** ("**Schroders**") supports the Ten Principles of the United Nations Global Compact on human rights, labour, environment and anti-corruption. With this communication, we express our intent to implement those principles. We are committed to making the UN Global Compact and its principles part of the strategy, culture and day-to-day operations of our company, and to engaging in collaborative projects which advance the broader development goals of the United Nations, particularly the Sustainable Development Goals. Schroders will make a clear statement of this commitment to our stakeholders and the general public.

We recognize that a key requirement for participation in the UN Global Compact is the annual submission of a Communication on Progress (COP) that describes our company's efforts to implement the Ten Principles. We support public accountability and transparency, and therefore commit to report on progress within one year of joining the UN Global Compact, and annually thereafter according to the UN Global Compact COP policy. This includes:

- A statement signed by the chief executive expressing continued support for the UN Global Compact and renewing our ongoing commitment to the initiative and its principles. This is separate from our initial letter of commitment to join the UN Global Compact.
- A description of practical actions (i.e. disclosure of any relevant policies, procedures, activities) that the company has taken (or plans to undertake) to implement the UN Global Compact principles in each of the four issue areas (human rights, labour, environment, anti-corruption).
- A measurement of outcomes (i.e. the degree to which targets/performance indicators were met, or other qualitative or quantitative measurements of results).

Yours sincerely,



Mr. Peter Harrison
Group Chief Executive

Financial Services Register from Financial Conduct Authority (FCA)

Source: <https://register.fca.org.uk/s/firm?id=001b000000MfErVAAV>

Who is this firm?

Firm details

Check details about this firm's place of business, contact details, etc.



Firms are required to confirm at least annually that these details are correct.

The firm has confirmed its firm details in the last 12 months.

Address

1 London Wall Place
London
EC2Y 5AU
UNITED KINGDOM

Firm reference number

119348

Registered company number

[01893220](https://www.companieshouse.gov.uk/company/01893220)

Phone

442076586000

Email

groupcompliancequeries@schroders.com

Website

<http://www.schroders.com/>

Firm status

Check this firm's status and any additional regulatory information.



Status

Authorised

Since 01/12/2001

This firm is authorised for **specific activities and product types**. It's important to check the full record for what regulated activities this firm has permission to do.

Type

Regulated

Trading names

This firm currently trades under 5 trading names.



Current names

Results per page

10

Showing 5 results out of 5

Name	Type of name (Registered, Trading)	Effective from
↓A	↓A	↓
Schroders Solutions	Trading	08 Feb 2022
Schroders Capital	Trading	02 Feb 2022
Schroder Investment Solutions	Trading	04 May 2021
Schroder Investment Management Limited	Registered	13 Dec 2019
Schroders Charities	Trading	01 Aug 2013



10 March 2023

H.E. António Guterres
Secretary-General
United Nations
New York, NY 10017
USA

PO Box 437, Kensington Chambers,
48/50 Kensington Place, St Helier,
Jersey JE4 0ZE

+44 (0) 1534 755 155

www.fiduchi.com



Dear Secretary-General,

I am pleased to confirm that Fiduchi Limited supports the Ten Principles of the United Nations Global Compact on human rights, labour, environment and anti-corruption. With this communication, we express our commitment to making the UN Global Compact and its principles part of the strategy, culture and day-to-day operations of our company, and to engaging in collaborative projects which advance the broader development goals of the United Nations, particularly the Sustainable Development Goals. Fiduchi Limited will make a clear statement of this commitment to our stakeholders and the general public.

We recognize that a key requirement for participation in the UN Global Compact is the annual submission of a Communication on Progress (CoP) that describes our company's efforts to implement the Ten Principles. We support public accountability and transparency, and therefore commit to report on progress starting the calendar year after joining the UN Global Compact, and annually thereafter according to the UN Global Compact CoP policy. This includes:

- A statement signed by the chief executive expressing continued support for the UN Global Compact and renewing our ongoing commitment to the initiative and its principles. This is separate from our initial letter of commitment to join the UN Global Compact.
- The completion of the online questionnaire of the Communication on Progress through which we will disclose our company's continuous efforts to integrate the Ten Principles into our business strategy, culture and daily operations, and contribute to United Nations goals, particularly the Sustainable Development Goals.

Sincerely yours,

David Hopkins

Managing Director



**Jersey Financial
Services Commission
Registry**

**CERTIFICATE
OF
GOOD STANDING**

The Registrar of Companies incorporated in Jersey hereby certifies that the private company named FIDUCHI TRUSTEES LIMITED was incorporated in Jersey under the Companies (Jersey) Law 1991 on 22 July 1996, that it is on the Register of Jersey companies maintained under the Companies (Jersey) Law 1991, as amended, that the registered number is 65830 and that the registered office is at 46/50 Kensington Place, 1st Floor, Kensington Chambers, St. Helier, Jersey, JE4 OZE.

The Registrar certifies that there are no overdue annual filings and that the Registrar has not initiated any action to strike the private company off the Register. This certificate does not take into account the financial position of the private company.

Dated this 8 March 2023


For and on behalf of the Registrar



This certificate records the result of a search of the information registered by the Registrar and does not take into account information that has been received not registered by the Registrar. The information recorded in this certificate is derived from filings accepted by the Registrar in good faith without verification. For these reasons the Registrar cannot guarantee that the information on the Registers of Jersey is complete and accepts no liability for the contents of this certificate.