



**CORNEY &  
BARROW**  
INDEPENDENT WINE MERCHANTS-1780

**CORNEY AND BARROW GROUP LIMITED – Company Number 00946880**

## **SECTION 172(1) STATEMENT**

### **Extract from the Strategic Report for the year ending 30<sup>th</sup> April 2023**

The Financial Reporting Council's guidance on the Strategic Report has been revised to address the new requirements in relation to both section 172(1) of the Companies Act 2006 and non-financial information statements. The Directors believe that they have, in good faith, acted in a way that they consider would be most likely to promote the success of the Company for the benefit of its shareholders and, in doing so, have had regard to and recognised the importance of all stakeholders in its decision-making.

The Directors take great pride in the Company's corporate values and their influence on both internal conduct as well as the Company's relationship with its customers, suppliers, partners, regulators and shareholders. The corporate values are set out below:

- **Relationships:** We create and value relationships. We work in partnership with our suppliers and our customers to provide a personal service.
- **Spirit:** We are spirited in all we do, working with conviction and ambition.
- **Excellence:** We strive for excellence, in our people, our products and our service.
- **Independence:** We are an independent company and take great pride in our individuality.
- **Integrity:** We act with integrity and insist on it in all areas of our business.

Every opportunity is taken to reinforce the importance of these values to the Group's Employees whether that be at board level, departmental level or at the Chairman's, bi-annual company-wide presentations on the state of and prospects for the business.

## Principal decisions

For the year ended 30 April 2023, the Directors consider that the following are examples of the principal decisions it made in the year:

Decision	Stakeholder	How decision was made and/or implemented	Stakeholder consideration in the Board's decision making
To acquire the freehold of our East Anglia retail shop and offices, located in Newmarket, Suffolk.	Customers Suppliers Employees Shareholders	The Board agreed that this acquisition significantly widened the future East Anglia business opportunities, as well as providing protection from future rent increases. Additional space will allow the team to both expand its customer experience, deliver quality training, and enhance experiential supplier contact.	To look to significantly increase the profitability and geographical reach of this important regional operation.
To invest in new larger premises for our operations located in Hong Kong and Singapore.	Customers Employees Shareholders	The Board recognised the significant and continuing business opportunities in Southeast Asia. Ongoing growth in both regions necessitated further investment in premises and teams.	To enable investment in what matters most to customers, colleagues and shareholders and to offer an enhanced service and environment for businesses to grow.

### Corney & Barrow Group Limited

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Corney & Barrow Group Limited  
incorporated in  
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