



BARON & GRANT INVESTMENT MANAGEMENT LIMITED

REMUNERATION POLICY

Version History

Date	Author	Details of Change
January 2021	Christopher Grant	V1.0
January 2022	Christopher Grant	V1.1
January 2023	Christopher Grant	V1.1 (Reviewed – no changes required)
May 2023	Christopher Grant	V1.2

Overview

This policy sets out our policy with regards to the remuneration packages and incentive schemes within our firm which is categorised as a small and non-interconnected (SNI) firm under the Investment Firms Prudential Regime (IFPR).

Our policy is designed to be proportionate based on the size of our firm and the scope of our regulated activities.

Our policy reflects the culture of our firm and our ability to deliver good client outcomes to our clients.

Our firm provides the following regulated activities to both retail and professional clients:

- Financial planning & advice
- Discretionary investment management

Our remuneration packages and incentive schemes are designed to;

- Promote sound and effective risk management
- Ensure conflicts of interest are avoided
- Encourage responsible business conduct
- Promote risk awareness and prudent risk taking
- Be consistent with our firm's culture and values
- Provide good outcomes for consumers

We review our remuneration structure on an annual basis. Our performance period is therefore one year and runs for the period 01/2023 to 12/2023.

Scope of policy

This policy applies to **all staff** within our firm.

Definition of remuneration

For the purpose of this policy, 'remuneration' means 'any form of remuneration, including salaries, discretionary pension benefits and benefits of any kind'.

Remuneration can also include for example: shares, options, pension contributions.

Our firm's remuneration policies and procedures

Any remuneration package or incentive scheme we have in place, or may introduce in the future, will not:

- Remunerate or assess performance of our staff in any way that conflicts with our duty to act in the best interest of our clients
- Provide additional remuneration for staff recommending / promoting / offering a solution in which we, or one of our associated companies, has an interest
- Include any arrangement by way of remuneration, sales targets or otherwise, that could provide an incentive to our staff to recommend a particular product to a retail client where a different product could be offered that would better suit their needs
- Create a conflict of interest that would encourage individuals to act against the interests of any of our clients
- Be solely or predominately based on quantitative commercial/sales/revenue generating criteria

And:

- Will ensure the fair treatment of our clients and the quality of service provided

- Will take appropriate qualitative criteria into account
- Maintain a balance between fixed and variable remuneration so the structure doesn't favour our firm or staff over those of our clients

We pay all our staff fixed remuneration at present. Any discretionary payments are made at the discretion of the Board and take clear performance indicators into account. Any discretionary payments to advisers or investment managers will not be made without input from the compliance function to ensure that compliance with the requisite regulatory requirements is factored into the decision making.

Oversight & Governance

Our remuneration policy is reviewed on an annual basis by the Board in conjunction with the compliance function.

Fixed & Variable Remuneration

Employees fixed remuneration is based on the employee's experience and responsibilities within the firm and is non-discretionary.

Variable remuneration, if paid, would be based on the long-term performance of employees.

Balance Between Fixed & Variable Remuneration

We pay all our staff fixed remuneration at present.

As the business grows and develops, we will adopt an appropriate balance between fixed and variable remuneration (if required).

Types of Remuneration

Fixed Remuneration

We provide the following fixed remuneration:

- Salary

Variable Remuneration

N/A at present

Gender neutral remuneration policy and practices

Our remuneration policy and practices are gender-neutral based on equal pay for male and female workers for equal work or work of equal value.

The Equality Act 2010 prohibits discrimination on the basis of an individual's protected characteristics (such as age, gender and disability) both before and after employment is offered. The Act applies to pay and all other contractual terms, including variable remuneration.

Our remuneration policy complies with the Equality Act.

Appointed representatives

We have 1 appointed representative (AR) – Integritas Financial Planners Ltd.

As a principal firm we are responsible for ensuring that all remuneration packages and any incentive schemes of our ARs do not increase the risk of mis-selling and ensure that their clients are treated fairly.

We require sign off of all AR remuneration packages/incentive schemes before they are implemented.

Senior management responsibilities

Our senior management team led by the Chief Executive Officer, Christopher Grant:

- Has approved this policy and will be required to approve all future changes
- Is responsible for the day-to-day implementation of this policy
- Is responsible for the monitoring of compliance risks related to this policy

Our remuneration policy is simple and has been designed to ensure that Baron & Grant Investment Management Limited complies with the Remuneration Code and that our compensation arrangements are consistent with and promote sound and effective risk management, do not encourage excess risk taking and includes measures to avoid conflicts of interest.

The directors are the founding shareholders of Baron & Grant Investment Management Limited and we believe this helps to ensure that our policy is in line with the company's business strategy, objectives, values, and long-term interests. The directors are paid the minimum wage for the hours they spend working in the business. The directors hold significant shareholdings in Baron & Grant Investment Management Limited from which dividends are paid.

We maintain a Conflicts of Interest Policy to avoid our remuneration policy creating a conflict of interest that would encourage staff to act against the interests of our clients. The policy is updated and reviewed annually.

Reviewing this policy

To ensure this policy continues to accurately reflect the process we follow, Christopher Grant, will review this policy on an annual basis.

The policy will be signed off by the senior management on an annual basis.