

Conflicts of Interest Statement

TPO is a trading name of The Private Office Limited (company no. 10226899), authorised and regulated by the Financial Conduct Authority, FRN: 789482

The arrangement

TPO has partnered with Pacific Asset Management (PAM) to bring discretionary investment management (DIM) services to our investors. This Commercial Arrangement utilises PAM's regulatory permissions and expertise, combined with TPO's experience, resources and financial planning capability.



Our obligations

As FCA-regulated firms, both PAM and TPO must take all reasonable steps to identify and prevent conflicts of interest between the respective firm and its clients, by maintaining effective policies, procedures, systems, controls and record keeping.

Where conflicts are unavoidable, they must be appropriately mitigated, managed, and/or disclosed.

Conflicts can occur when the firm:

- Is likely to make a financial gain or avoid a financial loss at the expense of a client.
- Has an interest in the outcome of a service or transaction distinct from the client's interest in that outcome.
- Has a financial or other incentive to favour the interest of a client or group of clients over the interests of another client.
- Receives or will receive, from a person other than the client to whom it is provided, an inducement in relation to a service in the form of monies, goods or services, other than the standard commission or fee for that service.

It is TPO's policy to disclose any interests that could potentially conflict with our clients' and mitigate the risk of damage via robust systems and controls.

Our approach and policy

TPO will always seek to manage any conflict which may arise, through our organisational structure, systems, controls, and transparent disclosure.

Organisational structure: where feasible, our business and services are set up to avoid conflict, for example, duties are segregated so no one person has inappropriate influence over a particular process or investment mandate.

Training: all colleagues, including our Board are trained regularly to enable them to recognise conflict, and take appropriate steps.

Personal conflicts: colleagues must disclose any business or other relationship that could lead to conflict and accept that they may be asked to exit conflicting arrangements.

Account dealings: we have a personal account dealing policy to prevent market abuse, and an execution policy for trading.

Inducements: colleagues are not permitted to accept or offer any gift or other benefit which would be likely to conflict with clients or which, in any event, is more than moderate in value. All gifts and hospitality must be reported and recorded.

Whistleblowing: arrangements ensure all colleagues can confidently report any wrongdoing by others.

Selection of partner firms: a comprehensive due diligence and risk assessment process is undertaken prior to appointment and periodically thereafter.

Review: all policies and procedures are reviewed regularly, with adherence monitored and oversight from the Board and external auditors.

Conflicts disclosure

The conflicts described below may exist by the very nature of a partnership arrangement but are sufficiently mitigated through robust organisational controls and transparent disclosure.

Personal dealing: colleagues who are exposed to certain information could use it to undertake their own transactions and benefit financially.

Colleagues are expected to always act with integrity and exercise good judgement in the execution of their duties.

Order execution: our Best Execution Policy requires us to take all sufficient steps to achieve the best overall trading result for clients.

Business interests and suitability: under the partnership arrangement, TPO will receive payment in the form of profit share. TPO therefore has a financial interest where monies are placed into our white-labelled DIM solution. This is mitigated by all transactions being subject to appropriate suitability controls where personal recommendations are provided.

Inducements: colleagues must not accept or pay inducements including gifts and other benefits which could or do impact upon our ability to act in our clients' best interests, nor may they place undue pressure on clients to persuade them to trade through the firm to the extent that this gives rise to a conflict of interest between the parties.

Segregation of duties: no single individual has unrestricted authority to initiate a transaction, bind the firm, make payment, and account for the same.

Remuneration policy: colleagues are not incentivised to act in a way that is inconsistent with the best interests of any client e.g. invest client funds according to a particular mandate.

Business model and white-labelling: we only recommend our branded solutions when it is in a client's best interests to hold them, and senior managers are actively involved in any contractual agreements entered. The distribution of our branded solutions is intended to enhance the quality of our proposition and does not impair our ability to act honestly, fairly, professionally, and in the best interests of consumers to deliver good outcomes. Keeping our DIM activity external enables TPO to remain objective and promotes accountability between the partner firms. A holistic service offering can generate greater pricing power through complete integration, and thus lead to improved consumer outcomes.

If you have any queries, or wish to discuss matters further, please do not hesitate to contact us.

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