



Best Execution Procedure Guidelines

For your brighter future

Contents

Introduction	03
Version Control	03
Regulatory Requirements	03
Best Execution Practice	03
Scope	03
Factors considered which affect our Clients' Business	03
Specific Instructions from Clients	04
Warnings	04
Remuneration	04
Monitoring and Review of Best Execution Policy	04
Top Five Venues	04

Introduction

The content of Radiant Platform Management Limited's ('RPML') Best Execution Policy guidelines applies to all employees and representatives of RPML.

This policy is based on the firm's interpretation of the FCA's Handbook (primarily COBS 11.2A).

The guidelines will be subject to review and update periodically, at least annually, to ensure that they remain effective, fit for purpose and aligned to regulatory expectations.

Regulatory Requirements

Best execution is the requirement for firms carrying on investment business to obtain the best possible result for their clients when executing client orders or passing them to other firms for execution.

The FCA's rules on best execution are set out in the Handbook primarily in COBS 11.2A.

Best Execution Practice

Where we operate in accordance with this best execution policy, we will always assess the third parties available to us to identify those that will enable us, on a consistent basis, to obtain the best possible results when arranging for the execution of our clients' orders.

The third parties that we use, also have responsibilities in relation to best execution and client order handling. We undertake periodic monitoring to make sure that they continue to meet our requirements. This review is carried out at least annually or whenever a significant change occurs that we feel could affect our ability to continue to obtain the best possible results for our clients.

Scope

All clients of RPML are automatically classified as retail customers unless our client specifically requests from us a different classification. This policy is applicable when we are receiving and carrying out all clients' instructions whether they are retail or professional customers.

Factors considered which affect our Clients' Business

It is our policy to transact client business to achieve the best possible results in terms of the nature and price of the products selected, transaction charges, administration and service excellence. Best execution is judged on a number of factors but price will usually be the most important one. Best execution is assessed on a total price inclusive (net) of all costs.

Factors we consider to demonstrate we have achieved the best possible outcome for the total consideration include;

- Price. Where we buy open ended funds and ETFs on clients' behalfs, the price of shares or units will be directly linked to the value of the assets in the funds and therefore client trades will automatically achieve best execution. Closed end funds such as Investment Trusts may have a premium or discount to net asset value which reflects market sentiment and liquidity and will still need to be assessed between venues for best execution
- Reasonable costs and charges
- Speed of service and likelihood of execution of business - we may consider how quickly we can execute a transaction on your behalf when assessing where to place a trade. In fast moving markets, we may consider it in your interests to place a trade where we believe it has the best chance of achieving the earliest execution possible.
- Effective administration of where we place your business
- Size and nature of the transaction
- The nature and procedures of the provider chosen and
- Any other factors relevant to the execution of the transaction

We will only override the price and cost factors mentioned above if it may assist in delivering the best possible result for our client's specific current needs and circumstances.

In addition, we will take into consideration;

- Client categorisation and how this affects each client
- The nature of characteristics of the client transaction
- Where the client transaction can be directed, and
- Any specific instructions given by our clients, whether received on an individual basis or as a general instruction to be applied to all their transactions

We will provide our clients with details, within a suitability report, of where we place their business. Business can be placed into three trading areas;

- Through an appropriate third-party business (which may or may not be an appointed representative or group company) such as a fund manager or a firm regulated by the Financial Conduct Authority
- Directly on a Regulated market
- Where a client has provided an express consent, outside of a regulated market, such as specialist unregulated investments e.g. Enterprise Investment Schemes

In applying our execution policy, we may transact business with one or more companies and markets. A list of who we deal with should be made available to our clients upon request to ensure transparency. In the event we believe an alternative company, fund or market may be more suitable in achieving the best outcome for our clients, but is not included within a suitability report, we will use a further panel of carefully selected companies to ensure the best possible outcome for our clients. Full due diligence will be conducted on an ongoing basis through our Investment Panel who meet to review on a regular basis but not less than quarterly.

Specific Instructions from Clients

When a client gives us one or more specific instructions relating to a transaction we shall execute their order according to their instructions. We will obtain their instructions in writing or by email in all cases. In this situation we can only apply our execution policy with a view to achieving the best possible result in respect of those areas where they have not provided us with specific instructions.

Specific order instructions may override and affect our ability to use our factors and best execution approach detailed here. Following such an instruction will be deemed to achieve best execution. For any part of the order not covered by an instruction we will continue to seek to achieve best execution according the criteria listed here.

We may chose not to accept a specific order instruction at our sole discretion if we believe it may give rise to a conflict or inappropriate transaction or the appearance of an inappropriate transaction.

Warnings

We make it clear to our clients that any specific instructions may contradict our execution policy and may not necessarily lead to the best possible outcome for them in writing.

We request our clients provide express prior consent in the event that they wish us to place business outside of a regulated market, they can provide this in writing or by email.

We also ensure our clients are aware that some of our services by their very nature may not allow us to exercise any discretion over the execution of their transaction. In such situations we may not be able to apply this execution policy to any aspect of their instruction.

Remuneration

We will not receive separate remuneration from an execution venue or party and therefore will have no conflict of interest in choosing the venue or party we believe will most likely achieve the best result on your behalf.

Monitoring and Review of Best Execution Policy

Where we need to update or amend this policy we shall do so immediately. In addition, we will formally review this policy no less than annually to assess its effectiveness in achieving the best possible results for our clients.

It is the responsibility of all staff to ensure they keep up to date with all changes to our procedures and in doing so will notify any clients of material changes where this policy affects them at the next we conduct business for them.

Top Five Venues

On an annual basis, we will publish, for each class of financial instrument, on our website at www.radiantplatform.co.uk the top five investment firms where we have transmitted or placed client order for execution in the preceding year and information on the quality of execution obtained.

To find out more,
please contact
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