

TIDEWAY INVESTMENT PARTNERS LLP
IFPR REMUNERATION PUBLIC DISCLOSURE
AND
REMUNERATION POLICIES



Tideway Wealth Management Limited (TWM) is an appointed representative of Tideway Investment Partners LLP (TIP) who are authorised and regulated by the Financial Conduct authority (FRN: 496214).

Tideway Investment Partners LLP is a limited liability partnership incorporated in England and Wales.

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Remuneration Public Disclosure

Introduction

With effect from 1 January 2022, under the Investment Firm Prudential Regime (IFPR), Tideway Investment Partners LLP (“Tideway”) will be subject to prudential remuneration obligations as a MIFID investment firm; these rules are documented in the FCA Handbook (MIFIDPRU), specifically MIFIDPRU 8.

Tideway are expected to ensure that their remuneration policies and practices (including performance assessment processes and decisions) are clear and documented; this disclosure document ensures that Tideway satisfy their obligations under MIFIDPRU 8 and this version covers the period from 1 April 2023 to 31 March 2024.

Under the IFPR, Tideway is categorised as a small and non-interconnected (‘SNI’) MIFIDPRU investment firm.

Regulatory background

As part of Tideway’s IFPR classification, we are required to prepare this public disclosure document which must include information prescribed by MIFIDPRU.

Frequency

Tideway will produce this disclosure annually via its website and it will be based on financial data as at the Accounting Reference Date (“ARD”) which is 31 March. However, where there is a material change Tideway will produce an interim disclosure.

The disclosure is approved and signed off by the Board.

Accessibility

Under MIFIDPRU 8.1, we are required to make this document publicly available, and it will be stored on our website.

Verification

The information contained in this document has not been audited by Tideway’s external auditors, as this is not a requirement, and does not constitute any form of financial statement and must not be relied upon in making any judgement on Tideway.

Remuneration Policy

Fixed Remuneration

All employees receive a basic salary; this is known as “fixed remuneration”.

An employee’s fixed remuneration:

- primarily reflects the employees professional experience and organisational responsibility as set out in their job description and terms of employment
- should be permanent, pre-determined, non-discretionary, non-revocable and not dependent on performance

Variable Remuneration

Eligible employees also have the opportunity to receive remuneration in additional to the “fixed remuneration”; this additional remuneration is known as “variable remuneration”.

Consideration of “variable remuneration” supports the long-term business strategy, the performance of the business as a whole, as well as the business line and individual’s performance.

Any variable remuneration pool is only calculated after Tideway’s liquidity and capital requirements have been considered and any actual variable remuneration is only paid from risk adjusted profits.

Payment of any variable remuneration to an eligible employee is discretionary and subject to an assessment of the individual’s financial and non-financial performance using a consistent set of metrics applicable to all employees and include compliance with Tideway’s policies and procedures including the ongoing fair treatment of our clients.

Board

Decision making and governance of the fixed and variable remuneration practices are overseen by the Board.

Remuneration Disclosure

Tideway is required to disclose the total aggregate information on “fixed” and “variable” remuneration in respect of its eligible employees on an annual basis.

As of the end of the Account Reference Date of 31 March 2024, Tideway had 3 eligible employees and the aggregate total remuneration at the end of the period was £579,640 broken down by:

“Fixed” remuneration £506,124

“Variable” remuneration total £73,516

Compliance
October 2024