

**7IM HOLDINGS LIMITED**  
STRATEGIC REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

**Strategic decisions and Stakeholders - Section 172**

The Directors of the UK Group have a duty, under Section 172 of the Companies Act, to act in good faith, to promote the success of the UK Group for the benefit of its stakeholders as a whole. These stakeholders are key as and in order to promote the success of the UK Group for their benefit, the Board has given regard to:

- the likely consequences of any decision in the long term;
- the interest of the UK Group's employees and members;
- the need to foster the UK Group's business relationships with clients and others;
- the impact of the UK Group's operations on the community and the environment;
- the desirability of the UK Group maintaining a reputation for high standards of business conduct; and,
- the need to act fairly towards all stakeholders of the UK Group.

During the year the Board has considered its duties under s172 and how it fulfils its obligations thereof in respect to the following key stakeholder groups:

**Employees and Members**

The UK Group is committed to employing individuals from a wide range of backgrounds, and recognise that this is a long-term plan. The success of the firm depends on attracting, developing and retaining talented people to create high performing diverse teams that set us apart from our competitors.

The UK Group is committed to supporting the principle of equal opportunities and opposes all forms of unlawful or unfair discrimination on the grounds of colour, race, nationality, gender, ethnic origin, marital status, disability, religion, age or sexual orientation. The UK Group's aim is to recruit, train and promote the best person for the job and to create a working environment free from unlawful discrimination, victimisation and harassment, and on which all employees and members are treated with dignity and respect.

The UK Group wants to build a great firm with a great culture. Over 2019-20 the UK Group began a comprehensive culture development programme, termed 'Succeeding Together,' designed to make all of our colleagues feel they're part of the Group and connected to its future. We believe that looking after and listening to our colleagues makes us more effective in delivering an unrivalled client experience.

**Clients**

The UK Group's clients, whether individual or corporate, are vital to the success of the business. The UK Group's offering has been shaped in close collaboration with financial advisers and with individual clients. Based on what clients have told the UK Group, through either face to face contact or client surveys, the business has a suite of services, technology and products for clients across the UK, whatever their needs may be. The behaviour of employees towards clients is governed by the UK Group's risk frameworks and the FCA requirements.

We also understand the impact that clients can have on our business, for example from a reputational, corruption, tax-avoidance or money laundering perspective, and all new clients are subject to thorough due diligence before being accepted.

**The Community and the Environment**

Being a good citizen starts in your own community, so the UK Group is proud to partner with a number of charities. In 2020 staff raised over £12,000 for various charities, which was matched by the UK Group. In lieu of Christmas gifts, a number of staff chose to donate to Fairshare, and in addition, we've been fundraising for COVID-related causes. Going into 2021, 7IM staff will have the ability to request match funding towards a charity of their choice, on a quarterly basis.

From carbon emissions to travel behaviour and consumables, we are looking at where we can make the biggest impact on emissions reductions, in the short, medium and long term. This includes energy efficiency, reporting under the Streamlined Energy and Carbon Reporting Framework, and considering sustainability in our procurement processes. In 2020, our London building won a Gold award in the 'City of London Clean City Awards'.

The Diversity and Inclusion Committee organised a virtual networking session in November 2020 run by a charity, Sponsor for Educational Opportunity, with over fifty young pupils from disadvantaged backgrounds, to help explain the asset management industry and provide career guidance. We will continue our support for this charity in 2021 by providing £5,000 sponsorship for logistics and support.

The UK Group has a Corporate Social Responsibility Policy and Environmental Policy which is reviewed and approved by the Board on an annual basis.

**Shareholders**

The Board oversees, governs and makes decisions on behalf of members of the two LLPs and shareholders of other group entities and therefore is directly responsible for protecting and managing their interests in the UK Group. It does this by setting the strategies, policies and corporate governance structures described elsewhere in these financial statements.

**Key decisions made in the year**

The UK Group's strategic objectives are to:

- maintain investment management consistency;
- rebuild and expand open market distribution;
- response to the COVID pandemic on employees and clients, including greater communication with both
- future proof platform competitiveness; and,
- grow a UK Private Client financial planning and investment management business.

The key decisions made by the Board in 2020 in order to achieve these objectives included:

- the acquisitions of Partners Wealth Management LLP and Find A Wealth Manager Limited;
- the appointment of Adrian Grace as Chairman of the Group;
- the appointment of new internal and external auditors;
- the decision not to benefit from any governmental financial support schemes during the COVID-19 pandemic, as the UK Group does not require financial assistance;
- the approval of a refreshed strategy document; and,
- the ability to maintain dividend payments, which benefits shareholders.

On behalf of the Board



D R Walker

Director

1 April 2021