

OLIM Property Limited – Remuneration Policy and Practices

As at 12 September 2023

The firm is subject to the FCA Rules on remuneration as they apply to a small and non-interconnected (SNI) MIFIDPRU investment firm.

These are contained in the FCA's MIFIDPRU Remuneration Code located in the SYSC Sourcebook of the FCA's Handbook (SYSC 19G).

The Remuneration Code covers all aspects of remuneration that could have a bearing on effective risk management.

Given the small size of the firm, remuneration policy for all staff is set by the Chairman.

The firm's policy is designed to ensure that it complies with the Remuneration Code and the compensation arrangements:

1. are consistent with and promote sound risk management;
2. do not encourage excessive risk taking;
3. avoid conflicts of interest; and
4. are in line with the firm's business strategy, objectives, values and its long term interests and those of its clients.

The firm operates a simple business model with its revenue being from ad valorem fees, invoiced in arrears, based on the value of assets managed on behalf of clients.

The firm has a low risk appetite which is evidenced by:

- customer type – all clients are institutional, ie professional clients;
- no client money nor assets are held by the firm. The Directors have made a conscious decision that assets should be held directly by the clients;
- senior management are experienced and actively involved in the firm's day to day activity.

Salary is set in line with market rates in order to retain and if necessary, attract appropriately skilled staff.

Remuneration is made up of a base salary and a discretionary bonus.

The setting of bonuses is at the absolute discretion of the firm. The resources available for bonuses are directly linked to the annual pre bonus, post tax profits of the firm as a whole. Bonus distributions made to staff are not based on the profitability of any specific investment decision.

In the year ended 30 June 2023, fixed remuneration was £614,372 and variable remuneration was £736,000.

All variable remuneration is delivered in cash and performance adjustment is not applied.

Location and verification

These disclosures are approved by the Board of Directors and published on the firm's website. The disclosures are not subject to an audit.