



# CONFLICTS OF INTEREST POLICY

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## CORELAIN

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## **1. Purpose & Scope**

### **1.1. Purpose**

This Policy sets out the governance framework adopted by the Company for identifying, disclosing, and managing conflicts of interest.

It is intended to support transparent decision-making, protect the integrity of the Company's governance arrangements, and manage perception and reputational risk without restricting legitimate commercial activity.

### **1.2. Scope**

This Policy applies to:

- members of the Board of Directors;
- officers and employees of the Company;
- individuals acting on behalf of the Company where relevant to decision-making, financial matters, or commercial relationships.

This Policy applies only to the activities of Wellbeing Places Limited and does not automatically extend to subsidiaries or other entities within the wider ecosystem.

### **1.3. Explicit Exclusions**

This Policy does not:

- prohibit related-party relationships or external business interests;
- constitute professional, legal, or regulatory advice;
- create obligations toward third parties;
- imply consolidated governance or control across group entities unless expressly stated.

## **2. Definitions & Interpretation**



## 2.1. Definitions

For the purposes of this Policy, the following definitions apply:

<b>Term</b>	<b>Definition</b>
<b>Company</b>	means <b>Corelain Limited</b> .
<b>Board</b>	means the directors of the Company acting collectively.
<b>Employee</b>	means any individual employed by the Company under a contract of employment, whether full-time, part-time, permanent, fixed-term, or temporary.
<b>Associated Person</b>	means any individual or organisation performing services for or on behalf of the Company, including contractors, consultants, agents, and advisers, where relevant to decision-making, financial, or commercial activities.
<b>Conflict of Interest</b>	means a situation in which an individual's personal, professional, financial, or other interests could conflict, or be perceived to conflict, with the interests of the Company.
<b>Actual Conflict</b>	means a Conflict of Interest that currently exists and has the potential to influence, or be perceived to influence, an individual's judgement or actions.
<b>Potential Conflict</b>	means a situation where a Conflict of Interest could reasonably arise in the future.
<b>Perceived Conflict</b>	means a situation where a reasonable third party could conclude that an individual's interests may conflict with those of the Company, whether or not that is the case.
<b>Policy</b>	means this Conflicts of Interest Policy, as amended from time to time.

## 2.2. Interpretation

Conflicts of Interest are not, of themselves, improper or prohibited. The purpose of this Policy is to ensure that conflicts are appropriately identified, disclosed, and managed.

References in this Policy to managing or mitigating conflicts are to be interpreted as governance principles rather than guarantees of outcome.



Nothing in this Policy should be interpreted as prohibiting individuals from holding external roles, interests, or appointments, provided such interests are disclosed and managed in accordance with the Company's governance arrangements.

### **3. Roles & Responsibilities**

#### **3.1. Board of Directors**

The Board has overall responsibility for oversight of conflicts of interest within the Company.

The Board is responsible for:

- setting expectations for transparency and integrity in decision-making;
- approving this Policy and any material amendments;
- considering disclosed conflicts and determining appropriate management or mitigation measures where necessary;
- ensuring that conflicts of interest are addressed in a manner proportionate to the nature and scale of the issue.

This responsibility is one of oversight and governance, not day-to-day monitoring of individual interests.

#### **3.2. Individual Responsibility to Disclose**

Directors, officers, Employees, and Associated Persons have a personal responsibility to:

- identify actual, potential, or perceived conflicts of interest relevant to their role or activities for the Company;
- disclose such conflicts promptly and in good faith;
- cooperate with any reasonable steps taken by the Company to manage disclosed conflicts.

#### **3.3. Management**



Management is responsible for supporting the practical operation of this Policy, including:

- maintaining appropriate records of disclosed conflicts where required;
- supporting the Board in assessing and managing conflicts;
- ensuring that relevant individuals are aware of their disclosure obligations.

Management responsibilities do not extend to enforcing restrictions beyond those agreed by the Board or required by law.

### **3.4. No Presumption of Impropriety**

The existence or disclosure of a Conflict of Interest does not, of itself, imply wrongdoing, misconduct, or breach of duty.

This Policy is intended to facilitate transparency and informed decision-making, not to restrict legitimate commercial or professional activity.

## **4. Group Boundary & Related-Party Context**

### **4.1. Group Boundary**

The Company operates within a wider commercial ecosystem that may include subsidiaries, affiliated companies, investment vehicles, service providers, and technology platforms.

Each entity within that ecosystem operates under its own governance, regulatory, and risk framework.

Nothing in this Policy is intended to:

- consolidate governance or decision-making across entities;
- assume responsibility for the acts or omissions of other entities;
- restrict lawful external business activities or appointments.

This Policy applies **only** to Corelain Limited unless another entity is expressly named.



## **4.2. Related-Party Relationships**

The Company recognises that related-party relationships may exist within its wider ecosystem, including shared directors, shareholders, advisers, introducers, or commercial counterparties.

Such relationships are not, of themselves, improper and do not automatically give rise to a Conflict of Interest.

The purpose of this Policy is to ensure transparency and appropriate governance where such relationships intersect with Company decision-making.

This wording is deliberately neutral and non-accusatory.

## **4.3. Governance Approach to Related-Party Conflicts**

Where a disclosed Conflict of Interest involves a related-party relationship, the Board may consider proportionate governance measures, which may include:

- disclosure to other directors;
- recording the interest for governance purposes;
- managing participation in specific discussions or decisions.

This Policy does not mandate exclusion, recusal, or restriction unless required by law or determined appropriate by the Board.

## **4.4. No Automatic Extension or Reliance**

This Policy does not apply automatically to:

- subsidiaries or investment vehicles (including special purpose entities);
- joint ventures or partnership arrangements;
- third-party operators, advisers, or service providers.

Any extension of this Policy to another entity must be expressly approved and documented.



No third party is entitled to rely on this Policy as evidence of governance, independence, or absence of conflicts beyond the Company.

## **5. Monitoring & Review**

### **5.1. Monitoring**

The Company monitors the effectiveness and appropriateness of this Policy at a governance level, taking into account the nature, scale, and complexity of its activities.

Monitoring may include:

- periodic consideration of disclosed conflicts as part of Board or governance discussions;
- review of whether disclosures and management approaches remain proportionate;
- assessment of whether the Policy continues to reflect the Company's operating model and ecosystem context.

Monitoring under this Policy does not constitute continuous supervision, audit, or assurance.

### **5.2. Review**

This Policy is reviewed periodically to ensure it remains appropriate, proportionate, and aligned with the Company's activities and risk profile.

A formal review will normally take place annually, or earlier where:

- there is a material change in the Company's structure or activities;
- governance or regulatory expectations materially change;
- a significant conflicts-related issue indicates that the Policy requires refinement.

### **5.3. Approval and Amendment**

Any material amendments to this Policy must be approved by the Board of Directors.



Non-material updates (including formatting, clarification, or administrative changes) may be made by Management and reported to the Board as appropriate.

## **6. Cross-Reference Alignment with Other Policies**

### **6.1. Relationship with Fraud Prevention & Financial Crime Policy**

The Company maintains a separate **Fraud Prevention & Financial Crime Policy** which addresses risks relating to fraud, financial crime, dishonest conduct, and misuse of Company assets.

This Conflicts of Interest Policy operates alongside the Fraud Prevention & Financial Crime Policy. Where a disclosed conflict gives rise to potential fraud or financial crime risk, the matter may be considered under both policies as appropriate.

#### **No Hierarchy Clause**

Nothing in this Policy overrides or replaces the Fraud Prevention & Financial Crime Policy. Each policy addresses distinct but related governance risks and should be read together where relevant.

### **6.2. Relationship with Anti-Bribery & Corruption Policy**

The Company's **Anti-Bribery & Corruption Policy** addresses inducements, facilitation payments, corruption, and related statutory offences.

Where a Conflict of Interest involves gifts, hospitality, inducements, or improper advantage, the matter may also fall within the scope of the Anti-Bribery & Corruption Policy.

This Policy does not duplicate or restate anti-bribery requirements.

### **6.3. Relationship with Whistleblowing Arrangements**

The Company encourages the raising of concerns in good faith where conflicts of interest are not appropriately disclosed or managed.

The mechanisms for raising concerns, protections for individuals who speak up, and escalation routes are set out in the Company's **Whistleblowing Policy**.



## Boundary Protection

This Policy does not restate or replicate whistleblowing procedures. References to escalation or reporting within this Policy are to be read as signposting to the Whistleblowing Policy, not as creating separate or parallel processes.

### 6.4. Consistency and Interpretation

All Company policies are intended to operate consistently and proportionately.

In the event of any apparent inconsistency between this Policy and another Company policy, the matter should be escalated to Management or the Board for clarification rather than interpreted as creating additional obligations, restrictions, or assurances.

### Policy Review

This Policy will be reviewed annually to ensure that it continues to meet the Company's objectives and regulatory requirements. Any changes to the Policy will be approved by the Board of Directors.

By implementing this policy, we aim to promote responsible behaviour that minimises our environmental footprint and demonstrates our commitment to sustainability.

Formalised and approved by the board of directors on **12 February 2026**

Signed:	Signed:	Signed:
		
Ian Chadwick (CEO)	Adrian Patel Director (Commercial)	James Pemberton Director (Technical)



## Version control

Date issued	Version number	Date reviewed	Approved
05.02.26	V1.0	12.02.26	Adrian Patel



## **Addendum – Regulatory Alignment**

**Status:** Governance & Regulatory Alignment Document

**Effective Date:** 16.02.2026

### **1. Purpose of this Addendum**

This Addendum supplements the Corelain Conflicts of Interest Policy and clarifies how the Company complies with the RICS *Conflicts of Interest Professional Standard* (Global, 1st edition, effective 1 January 2018 and as reissued July 2023).

This document:

- Does not replace the existing Conflicts of Interest Policy;
- Does not expand the governance boundary of Corelain Limited;
- Operates only in relation to regulated professional services delivered by the Company.

Where there is any perceived tension between governance drafting and professional regulatory obligations, RICS professional standards prevail in relation to regulated work.

### **2. Application to Regulated Professional Assignments**

For all professional assignments undertaken by Corelain Limited in areas regulated by RICS (including but not limited to surveying, valuation, expert witness, agency, advisory and consultancy services), the Company and its RICS members shall:

- A. Identify actual, potential and perceived conflicts at:
  - Instruction stage; and
  - Throughout the life of the assignment.
- B. Not proceed with an assignment where a Conflict of Interest or significant risk of one exists unless:
  - All affected parties provide prior Informed Consent; and
  - The Company is satisfied that it remains able to act competently, diligently and independently.
- C. Maintain appropriate written records of:
  - Conflict identification;
  - Decisions to accept or decline instructions;
  - Informed Consent obtained;



- Mitigation measures implemented.

These obligations reflect the mandatory requirements set out in Part 1 of the RICS Professional Standard

### **3. Categories of Conflict (RICS Framework)**

For regulated assignments, conflicts are assessed using the RICS classification:

- Party Conflict: where duties owed to different clients or parties conflict.
- Own Interest Conflict: where the interests of the firm or individuals conflict with duties owed to a client.
- Confidential Information Conflict: where duties of disclosure and confidentiality intersect.

The governance definitions within the Corelain Policy (actual, potential, perceived) operate alongside not in substitution for these regulatory categories.

### **4. Informed Consent**

Where proceeding despite a conflict is considered:

- Consent must be obtained prior to commencement or continuation of the affected aspect of the assignment.
- Consent must be informed, voluntary and documented.
- The affected party must understand:
  - The nature of the conflict;
  - The material facts;
  - The risks involved;
  - The proposed mitigation measures.

The Company recognises that Informed Consent may not be sufficient in contentious matters or where prohibited by law, and professional judgement must be exercised in all cases.

### **5. Information Barriers & Confidentiality Controls**

Where appropriate and proportionate, the Company may implement Information Barriers to manage confidential information conflicts. Such measures may include:

- Physical and electronic file separation;
- Restricted access permissions;



- Separate reporting lines;
- Segregated supervision arrangements;
- Non-discussion protocols.

Information Barriers are not, of themselves, a substitute for Informed Consent but may form part of a wider mitigation strategy consistent with the RICS Professional Standard.

The duty of confidentiality extends to current, former and prospective clients.

## **6. Systems and Controls**

As an RICS regulated firm, Corelain Limited maintains systems and controls proportionate to the size, structure and complexity of its practice to ensure:

- Effective conflict identification at instruction stage;
- Ongoing monitoring throughout assignments;
- Record retention sufficient for regulatory inspection;
- Escalation to senior management or the Board where appropriate.

These systems operate at the practice level and do not alter the corporate boundary principles set out in the primary Conflicts of Interest Policy.

## **7. Valuation, Agency and Expert Witness Work**

Particular care is exercised in:

- Valuation assignments (where independence and objectivity are paramount);
- Agency transactions (especially where buyer and seller interests may intersect);
- Expert witness or tribunal-related appointments (where duties to the court or tribunal arise).

Where required, instructions will be declined rather than managed where independence cannot be maintained.

## **8. Record Keeping and Audit Trail**

For regulated professional work, the Company maintains records demonstrating:

- Consideration of conflicts at instruction stage;
- Decisions taken and rationale;



- Consent communications;
- Mitigation measures.

Records may be subject to regulatory inspection by RICS.

## 9. Relationship with Primary Policy

This Addendum:

- Does not create third-party rights;
- Does not extend governance across group entities;
- Does not consolidate decision-making beyond Corelain Limited;
- Does not imply absence of conflict only structured management of it.

It exists solely to clarify regulatory alignment for RICS-regulated activities.

## 10. Review

This Addendum shall be reviewed:

- Annually; or
- Upon material amendment to the RICS Professional Standard; or
- Following any material conflict-related incident.

## Board Confirmation

<b>Field</b>	<b>Entry</b>
Confirmation Statement	The Board confirms that this Addendum has been reviewed and approved and aligns the Company's governance framework with applicable RICS professional standards.
Confirmation Statement	The Board confirms that this Addendum supplements and does not replace the Corelain Conflicts of Interest Policy.
Confirmation Statement	The Board confirms that systems and controls proportionate to the Company's regulated activities are maintained.