

MIFIDPRU 8 Disclosure - Langham Hall UK LLP

For the financial year ended 31st March 2025

Introduction

Langham Hall UK LLP (LH, the “Firm” or “we”) is authorised and regulated by the Financial Conduct Authority (FCA). We are required to comply with the disclosure requirements under the Investment Firms Prudential Regime (IFPR), which is set out in the FCA Handbook MIFIDPRU 8. This supersedes the previous Pillar 3 disclosure.

For the purpose of prudential regulations, we are classified as a SNI (Small Non-Interconnected) firm and are subject to the standard requirements. We are required to provide a level of detail in our disclosures that is appropriate to our size and internal organisation, and to the nature, scope, and complexity of our activities.



Governance Arrangements

The Firm has governance arrangements, which include a clear organisational structure with appropriate lines of responsibility and effective processes to identify, manage, monitor and report the risks that it is, or might be, exposed to.

The Langham Hall Executive Committee (“ExCo”) is responsible for the oversight of implementation of the strategic objectives, risk strategy and internal governance arrangements of the Firm and other Firms within the Langham Hall Group in the UK. ExCo is composed of 9 members, including the Head of UK (CEO), Head of Depositary, Head of Finance, Head of Fund Administration, Head of Private Equity, Head of HR, Head of Business Development, Head of IT and Head of Regulatory Compliance.

As of May 2025, the number of directorships held by each member of the ExCo with direct responsibility for the Firm was as follows:

SMF/Role	Name	Number of Other External Directorships
SMF27	Rob Short	1
SMF27	Ingrid Buckley	0
SMF1	Richard James	0
SMF16	Sheetal Mehta	1

ExCo meets four times per calendar year and receives reports on investment, operations, financial, risk, legal and compliance matters. The Board has also delegated certain functions to the following committees.

Committee	Responsibilities
LHUK Operator Committee	The Committee is responsible for ensuring that risks to LHUK are adequately monitored and managed.

Diversity

The Firm has implemented a Diversity and Inclusion Policy, of which the objective is to promote equality and fairness to everyone at the Firm. The Firm has not set diversity specific targets but formally monitors diversity data and implements strategies to ensure a diverse workforce and inclusive environment is maintained at the firm.

Conflicts of Interest

Langham Hall has a Conflicts of Interest Policy which identifies the circumstances which constitute or may give rise to a conflict of interest entailing a material risk of damage to the

interests of one or more clients, whilst specifying the procedures to be followed and the measures to adopt to manage the conflicts. Members of ExCo review the conflicts of interest register and policy periodically and at least annually.

Remuneration

MIFIDPRU 8.6 applies to LHUK and stipulates that a Firm must disclose a summary of:

- (1) its approach to remuneration for all staff (“staff” interpreted according to SYSC 19G.1.24G);
- (2) the objectives of its financial incentives;
- (3) the decision-making procedures and governance surrounding the development of the remuneration policies and practices the firm is required to adopt in accordance with the MIFIDPRU Remuneration Code, to include, where applicable:
 - (a) the composition of and mandate given to the remuneration committee; and
 - (b) details of any external consultants used in the development of the remuneration policies and practices.

The information provided is accurate as at the date indicated herein.

(1) LHUK’s Remuneration approach

LHUK is committed to ensuring that its remuneration practices are consistent with and promote sound and effective risk management whilst also aiming to attract and retain high quality and experienced staff.

LHUK has identified categories of staff known as Remuneration Code Staff whose professional activities have a material impact on the risk profile of the Firm including staff who have senior positions within control function of the Firm.

Remuneration at LHUK is made up of a mixture of fixed pay and variable pay.

Fixed Pay

Fixed pay is pay that is permanent, predetermined, non-discretionary, non-revocable and not dependent on performance. This is agreed on the commencement of contractual employment and further agreed based on changes to:

- Market expectations
- Professional experience and organisational responsibility

The fixed portion of an employee’s pay may also include pension contributions for which there is a standardised policy as well as other employment benefits.



Variable Pay

Variable pay is based on performance or, in exceptional cases, other conditions and reflects the long-term performance of the staff member as well as performance in meeting or exceeding objective.

Variable pay does not make up a significant proportion of overall remuneration for any staff member nor is it in the Firm's convention to guarantee any amount of bonus.

This also includes where a partner receives a discretionary share of the profit which is based on the amount of profit for the financial year, after taking into account the longer-term capitalisation requirements of the business.

(2) The objectives of LHUK's financial incentives

LHUK aims to reward its employees based on the achievement of pre-set objectives which are in line with the Firm's business strategies, objectives, values and long-term interests.

No element of remuneration is determined on the basis of achieving predetermined investment volumes or similar target-driven systems that might encourage a conflict of interest.

The performance objectives are set at the outset of each year and are designed in conjunction with the relevant employee. This encompasses objectives based on business needs and personal goals, which are supported by a matrix of expected behaviours and responsibilities at each level within the firm.

The performance objectives of the Firm are set by the Partners and reflect expected organic growth utilising historic performance and budget forecasts created by each business unit.

(3) The decision-making procedures and governance surrounding the development of the remuneration policies and practices the firm is required to adopt in accordance with the MIFIDPRU Remuneration Code

LHUK is not required to institute a remuneration committee and thus the remuneration of all staff including remuneration Code Staff is the responsibility of the Partners through the application of detailed feedback on annual performance, having regard to the relevant job description and specified performance related criteria, which includes (where applicable) performance of the control function.

Quantitative disclosures

Remuneration for year ending 31/12/2024 & 31/12/2023

	31-Dec 2024	31-Dec 2023
Fixed Pay	£46,570	£45,154
Variable Pay	£11,146	£3,980
Total Pay	£57,716	£49,134

Further breakdown is not provided as this could allow an individual's remuneration to be disclosed.

There were no guaranteed variable remuneration awards.

Severance payment was made to one employee in 2024.

