

DE LISLE PARTNERS

MIFIDPRU Remuneration Disclosure

2025

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Remuneration period ending 31st January 2025

1. Overview

De Lisle Partners LLP (DLP) is an Investment Management firm authorised and regulated by the Financial Conduct Authority (FCA) under Firm Reference Number 426336.

This Remuneration Disclosure sets out how DLP meets the requirements of the Prudential Sourcebook for MiFID Investment Firms (MIFIDPRU) and other relevant associated rules and regulations.

MIFIDPRU 8.6 requires the firm to disclose a summary of:

- its approach to remuneration for all staff;
- the objectives of its financial incentives;
- 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

2. Remuneration Policy

DLP has a remuneration policy in place that is applied to all employees of the firm. It complies with MIFIDPRU SYSC 19G and all relevant additional considerations such as the Equality Act 2010. The policy has been designed and implemented using the principle of proportionality, to reflect the size, nature and complexity of the firm and its activities.

The policy is owned by the Chief Compliance Officer and MLRO and was last adopted by the Partnership Board in April 2024.

Governance

Remuneration policy and decision-making is governed by the Partnership Board rather than in a separate Remuneration Committee. The Partnership Board meets twice annually and as required on an ad-hoc basis. The Members of the Partnership Board are the two Partners, Richard (who also acts as CEO) and Sarah de Lisle (who also acted as Chief Compliance Officer & MLRO during the period), and the Chair of the firm, Ian Cordwell. All remuneration proposals are overseen by the CEO before final decision by the Partnership Board. The Partnership Board considers and mitigates potential conflicts of interest in remuneration decisions, recognising the proportionality of the firm's governance structure.

Remuneration Principles

The firm's policy is that there must be an appropriate balance between fixed and variable remuneration. That balance is considered in the context of the firm's business strategy, objectives and long-term interests. This includes consideration of:

- the firm's risk appetite and strategy including environmental, social and governance risk factors;
- the firm's culture and values; and
- the long-term effect of decisions made.

Employee remuneration is reviewed annually and considers individuals' performance. Both qualitative and quantitative performance criteria are assessed as part of a remuneration decision. In addition, financial and non-financial performance criteria are assessed to ensure that both the "how" and the "what" of an individual's performance are considered. Non-financial performance can override financial metrics, and all remuneration decisions are subject to risk adjustment where appropriate. This policy ensures remuneration only rewards behaviours consistent with responsible business conduct and the firm's risk appetite.

Not all employees at the firm are eligible for variable remuneration. Eligibility is determined by role type and ultimately decided by the Partnership Board.

3. Aggregate Quantitative Remuneration Information

Total fixed remuneration: £332,604

Total variable remuneration: £0

No variable remuneration was awarded in this period. The firm may award variable remuneration in future periods, subject to the criteria set out in the Remuneration Policy.

Approved by the Partnership Board on 28 April 2025