

Conflict of Interest Policy



The Link Academy

1. Disclosing Interests

The Link Training Academy employees

Within one month of your start date you are requested to declare all external appointments, material shareholdings and other business interests fitting the descriptions below to the Director. If you later acquire any such interests, you must tell the HR as soon as you reasonably can.

External appointments: This covers all appointments (paid or unpaid) with an external body or entity which could potentially have an overlap of interests with TLTA where you are:

- performing a formal function or discharging duties, such as being a charitable trustee or non-executive director; or
- providing services – such as being a consultant, committee member or speaker – or receiving funding or other non-financial benefits (this does not include work performed outside of TLTA working hours where the fees are less than £10,000 per annum).

Material shareholdings and other business interests: This covers any holding of 10% or more in the share capital of any company (whether or not publicly listed) or in a limited partnership or other commercial entity.

In determining whether you have any shareholdings or other business interests to declare:

- You need to include the interests of anyone with whom you have a significant personal relationship where you normally have knowledge of such interests (a “Connected Person”) as if they were your own interests. This could include a partner, children under 18, anyone living in the same home where you share information about interests, and anyone whose financial affairs you have responsibility for or control over. If you do not normally have knowledge of such a person’s interests then you do not need to ask and you do not need to treat them as a Connected Person.
- You need to include all share options or convertible securities held as if they had been exercised and converted into shares.
- You may exclude any interests you hold in a vehicle (such as a managed unit trust) which is managed by a third party and whose underlying investment decisions you have no discretion or control over.
- You may exclude any interests of an entity whose investment committee you sit on, unless you have a controlling or casting vote on it.

For further guidance on what interests you should declare, ask the Director

2. The disclosure register

All disclosed interests will be noted on the Disclosure Register maintained by the Company Secretary. Access to your disclosures will be restricted to those who need it for the purposes of this policy.

3. Determining whether an actual or perceived conflict exists

It is your responsibility to consider whether you have any actual or perceived conflict with any proposal TLTA is considering (whether relating to TLTA's investment or operational activities) as soon as you become aware of the proposal. If possible, you should do this before any meeting about the proposal, but if not, you should do it as soon as the potential conflict becomes apparent during the meeting.

Even if you have already disclosed your relevant interests in line with section 1 you still need to consider your potential conflicts for each individual proposal.

In considering whether a conflict arises, you should treat the interests of any Connected Person as your own interests.

If you think you have an actual or potential conflicting interest in any proposal TLTA is considering (whether or not you think it is material), or if you are unsure if a conflict exists, you should discuss it with the HR as specified below:

4. Managing the conflict

Where there is a conflict the Company secretary will work with you to determine the materiality of the conflict. This will involve assessing all the relevant factors, including:

- Your role in the decision-making process;
- The nature of the conflicting interest (e.g. a conflict based on loyalty to a past employer is less material than a conflict that could lead to a direct financial gain);
- The closeness of the conflicting interest and
- The value and nature of any benefit you could receive from the proposal being considered (e.g. a conflict involving a large financial gain or a current employer will be more material than one involving a non-financial benefit or a past employer).

Any dispute about whether a conflict is material may be referred to the director for a decision.

In general, TLTA will not enter into a transaction where there is a material conflict unless it can be structured to avoid the conflict (e.g. if the conflict relates to a particular service provider, use a different one). However, where the relevant manager believes a particular transaction is sufficiently compelling to justify an exception, he/she may refer it to the director, who can decide the point.

If the conflict is material but the Company Secretary and Director has decided TLTA should proceed, you will be entirely recused from the decision making process and/or other steps will be taken to ring-fence the conflict, such as restructuring the transaction. In most cases this will be sufficient, but in

extreme cases you may be asked to give up the particular interest or to resign e.g. your Committee position.

If the conflict is not material, the Company Secretary working with your manager will decide how to manage it. In particular, your involvement in the decision-making process will depend on the nature and extent of the conflict and will balance the value of your input against the perceived impact on the integrity of the process. You might remain fully involved, be fully recused, or have some intermediate involvement (e.g. present for discussions but not voting).

5. Exceptions

Where it is in the best interests of TLTA, the Director may agree to modify certain requirements of this policy for a particular situation. For example, if you are actively involved in another business it may be appropriate to record a standing conflict and agree a standard approach rather than requiring it to be declared and considered for each decision. Any modification will be notified to HR, who will record it in the Disclosure Register.

6. Monitoring

The Company Secretary supported by Internal Audit, are responsible for monitoring adherence with this policy. These are collectively referred to as the Compliance Officers in this policy.

To ensure that disclosures are kept up-to-date, everyone covered by this policy will be annually asked to review and update their disclosures as required by section 2.1.

The Compliance Officers will review a random small sample of decisions each year to monitor adherence with this policy. If there are any breaches of this policy found by this review, or raised by anyone else, they will discuss these with the relevant individual in the first instance and if it warrants escalation then with the relevant Conflicts Manager.

Reports on this policy, including information about any breaches or exceptions granted, will be provided at least annually to the Director.

Internal Audit will review how the TLTA is complying with this policy as part of their standard audits in accordance with the annual Internal Audit Plan, as agreed by the director

If you are in doubt about how to comply with this policy or about any matter relating to conflicts of interest, please contact the company Secretary or the Director.

If you are concerned that a conflict exists which has not been dealt with in accordance with this policy, you should raise this with the Company Secretary in accordance with VTCT's Whistleblowing Policy.

7. Review

The policy will be reviewed on an annual basis by HR and will take into account all amendments to legislation and good practice. These amendments and good practice will be reflected in the conflict of interest procedures.

Conflicts Log

Conflict Identified	Date Identified	Measures in place to prevent conflict	Reviewed
Ben is Amanda's Son	1 August 2017	Amanda does not assess or observe Ben's teaching, instead this is done by Tracie.	
Vicky is Amanda's Sister	1 August 2017	Both work in the best interest of the employer and learner. Decisions are democratic and discussed with all managers and directors. Finance is disclosed to accountant and bookkeeper for moderation.	
Students from The Link Training Academy completing work experience in The Link Studio	1 August 2017	The Link Studio has a separate management team to The Link Training Academy. During Work experience Aimy will be their line manager as acting employer, planning day to day activities, monitoring health and safety and preparing training logs in salon. Work experience candidates will attend The Link Studio, when the academy is not open on a Thursday, Friday and Saturday only.	

