

# 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

## 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 HR as specified below:

#### **4. Managing the conflict**

Where there is a conflict we 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 we believe a particular transaction is sufficiently compelling to justify an exception, he/she may refer it to the director, who can decide the point.

If there is a conflict but the 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.

#### **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 Conflicts Log at the end of this policy.

## **6. Monitoring**

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

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 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 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 HR 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**

<b>Conflict Identified</b>	<b>Date Identified</b>	<b>Measures in place to prevent conflict</b>	<b>Reviewed</b>