

Execution Only Share Dealing Service

Fair Value Assessment & Target Market Information

April 2024

Firm name	Walker Crips Investment Management Limited
Product / service name	Execution Only Share Dealing Service

Product/Service Information

The Execution Only Share Dealing Service is designed to execute or carry out customers instructions i.e. the buying or selling of stock and shares (securities).

This service does not offer investment advice and the Account Executive executing or carrying out the instructions cannot advise a customer as to the merits of buying or selling a particular security, or whether it is suitable for them.

Walker Crips' Execution Only Share Dealing Service is predominantly telephone or online (internet) based where customers can trade as soon as an account is opened and funded.

Customers would usually choose this service because they are familiar with investing, are confident and able to make their own investment decisions, and do not require investment advice. This service is also generally cheaper than the other advisory, or managed service. It is a service whereby customers can easily buy or sell securities.

Fair Value Assessment

This product has been subject to the firm's consumer duty process and has been reviewed and signed off by senior management as representing fair value to customers. This is in light of the following assessments:

- Pricing Assessment
- Costing Analysis
- Benchmarking to peers
- Benefits of Product (which includes, but is not limited to, the following):
 - Brochures, Guides and Website Content
 - Weekly Newsletter & Podcast
 - Social Media Channels
 - Client Services Support
 - Client Portal
 - Communication Flexibility
 - Customer and third-party feedback
 - Robust complaints process
 - Annual Client Asset (CASS) audit by external accountants

Summary

The assessment of the benefits provided as part of the Execution Only Share Dealing Service in relation to our pricing and external benchmarking analysis has concluded that it provides fair value to all customers within the target market. The Execution Only Share Dealing Service is competitively priced and offers fair value based on the costs and benefits associated with the service.

Walker Crips Investment Management

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Walker Crips Investment Management Limited is authorised and regulated by the Financial Conduct Authority (FRN: 226344) and is a member of the London Stock Exchange. Registered in England and Wales number 4774117.

Target market

Knowledge and experience:

- This service, in relation to non-complex products, is available to all customers.
- Customers who wish to invest in complex products must complete an Appropriateness Test and be scored as an informed or advanced investor.

Financial situation/loss capacity:

- The service offers no capital guarantees and clients must have an ability to sustain capital loss in line with their investment decisions.
- Clients must be comfortable that their investments may fall and rise in value over time.

Risk tolerance:

- Clients must be comfortable with exposure to investment risk.

Client objectives and specific needs:

- This service is designed for customers who want to make their own investment decisions, without wanting any advice or management from a professional.

Distribution approach:

- This Execution Only Dealing Service is distributed via Walker Crips Account Executives and the Walker Crips Share Dealing desk.

Types of customer for whom the product/service would not be suitable

Knowledge and experience:

This service is not appropriate for customers who:

- Require portfolio management, or who require advice.
- Are novice or basic investors who wish to invest in complex products.
- Are risk averse, i.e. will not accept any capital loss. All investments have different risk exposures and there is no option for clients who want investments with 'no risk'.
- Require very high risk, willing to lose all of their invested capital in high risk instruments, and wanting to use leveraged instruments to seek greater returns.
- Are overseas residents where the firm does not have permission to provide financial services to customers in that jurisdiction.
- Have a risk rating that puts them outside of the firm's financial crime risk appetite.

Financial situation/loss capacity:

- Investors seeking full capital protection or without the ability to sustain capital losses.
- Investors who are uncomfortable with investments falling and rising in value over time.

Risk tolerance:

- Clients who cannot withstand any sort of capital loss (loss beyond capital).
- Clients who are totally risk averse and have no risk appetite whatsoever.

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Client objectives and specific needs:

- Customers who require portfolio management, or who require advice.

Distribution approach:

- This service does not provide portfolio management to customers, or provide advice.

Other information which may be relevant to distributors

This assessment will be subject to a formal annual review and ongoing monitoring against performance data and other measurable management information.

Date Fair Value assessment completed	April 2024
Expected date of next assessment	April 2025

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