

Execution Venue & Quality Report

Execution Factors

The firm does not select the execution venue for trades but transmits orders to 3rd party 'platforms' who are then responsible for ensuring best execution of each individual trade. The firm undertake due diligence to ensure that these firms then provide Best Execution on client orders.

The firm expects the execution venues used by platforms to take into account the following factors:

- Price
- Speed of completion

Within our own assessment of the venues to which we are transmitting orders the primary factors we consider are:

- Service Standards
- Financial Strength / Stability

This ensures that we can have confidence that the orders will be transmitted to the relevant execution venues appropriately and that client orders will be executed appropriately.

The firm has used no execution analysis tools in its election of venues for order transmission and execution.

Client Categorisation

It should be noted that the firm works only with Retail clients.

Execution Quality in 2018

The firm did not identify any issues with execution quality in 2018 with the platforms to which we submitted instructions for execution.

Execution Venues used in 2018

Region	Platform	Order Execution Venues
UK	Transact (Integrated Financial Arrangements Plc)	Panmure Gordon Ltd Winterflood Securities Ltd Peel Hunt Llp Charles Stanley & Co Ltd Canaccord Genuity Wealth Management Ltd SVS Securities Plc
	Novia Financial Plc	Winterflood Business Services

For information of the Best Execution Policies and Execution Quality Reports for the above please see their respective websites.

Venue Changes

There have been no changes to our execution venues to whom we have transmitted orders in 2018, though the underlying execution venues used by these platforms may change.

Close Links, Conflicts of Interest and Specific Arrangements with Execution Venues

The firm has no close links, conflicts of interest or specific arrangements with any of the execution venues used. It is noted that the parent company of Acumen Financial Planning holds shares in Integrated Financial Arrangements Plc, however this is not considered a conflict of interest and has no bearing on the execution venue used.

Financial Instruments Traded

The firm has not undertaken any trades itself but has submitted orders on behalf of its advisory clients and undertaken portfolio management on behalf of its discretionary clients.

This includes the following:

Equities – Shares and Depository Receipts and Exchange Traded Products

QUANTITATIVE 'TOP-FIVE' REPORTS

In each case the

Class of Instrument	Equities Shares & Depository Receipts. Tick Size liquidity bands 5 and 6				
Notification if < 1 average trade per business day in the previous year	N				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Transact (Integrated Financial Arrangements Ltd) 213800ZSEM CXQTV1047	95%	95%	N/A	N/A	N/A
Novia Financial Plc 213800PBPMC23C4GZS83	5%	5%	N/A	N/A	N/A

Class of Instrument	Equities Shares & Depository Receipts. Tick Size liquidity bands 3 and 4
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Notification if < 1 average trade per business day in the previous year	N				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Transact (Integrated Financial Arrangements Ltd) 213800ZSEMCXQOTV1O47	95%	95%	N/A	N/A	N/A
Novia Financial Plc 213800PBPMC23C4GZS83	5%	5%	N/A	N/A	N/A

Class of Instrument	Equities Shares & Depository Receipts. Tick Size liquidity bands 1 and 2				
Notification if < 1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Transact (Integrated Financial Arrangements Ltd) 213800ZSEMCXQOTV1O47	100%	100%	N/A	N/A	N/A
Novia Financial Plc 213800PBPMC23C4GZS83	0%	0%	N/A	N/A	N/A

Class of Instrument	Exchange Traded Products				
Notification if < 1 average trade per business day in the previous year	N				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage	Proportion of orders executed as percentage	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

	of total in that class	of total in that class			
Transact (Integrated Financial Arrangements Ltd) 213800ZSEMCXQOTV1O47	95%	95%	N/A	N/A	N/A
Novia Financial Plc 213800PBPMC23C4GZS83	5%	5%	N/A	N/A	N/A