



## **Anti-Bribery Policy**

**Watson Moore Independent  
Financial Advisers Limited**

**18<sup>th</sup> November 2024 to 17<sup>th</sup>  
November 2025**

## **Bribery Act 2010 - Procedures**

### **1 Background**

**The Bribery Act 2010** (the “Act”) came into force on **1 July 2011**. The Act affects all commercial organisations not just Financial Services businesses.

A bribe is, in general terms, defined as ‘giving someone a financial or other advantage to encourage that person to perform their functions or activities improperly or to reward that person for having already done so.’

This covers a variety of things, including:

- Gifts and corporate hospitality
- Promotional expenses, travel expenses and accommodation costs
- Employing public officials or their relatives
- Vouchers or other cash equivalent
- Provision of services (for example, cars or tradespeople)
- Awarding contracts to a company connected with a public official
- Awarding a contract to a particular company, or
- making political or charitable donation.

Any firm could be at risk of the corporate offence of failure to prevent bribery, and will therefore need to have in place “adequate procedures” designed to prevent bribery, which, under the Act, will afford a defence.

The Act is silent as to what ‘adequate’ procedures might look like, however the Ministry of Justice has produced guidance in February 2012 to support firms in meeting their obligations under the Act.

### **2 Application**

The Act covers all those that perform a service for a firm, including employees and agents or contractors.

The Act is not intended to stop companies from providing bona fide entertainment or hospitality, or similar business expenditure which is **reasonable and proportionate**.

The guidance also makes it clear that small companies could communicate their anti-bribery policies orally and still meet the requirements of the new law.

### **3 Approval**

Any item or gift which can be construed as having a monetary value must be notified to the Compliance Officer. In all cases this must be notified to the compliance director within 7 days. (Appendix 1).

If the gift or item has a monetary **value of less than £100** there is no formal approval of acceptance required, and your notification will be purely for record keeping purposes.

Any gift or item with a monetary **value in excess of £100** cannot be accepted without formal approval from the Compliance Officer. (There are however some exclusions see table below).

<b>Items not requiring notification</b>	<b>Items requiring notification</b>
Business Luncheon	Any Corporate Hospitality
Travel costs to cover attendance of a training course regarding a firm's products and services. (UK only)	Any gift or item such as Wine, Chocolates, Spirits although they are likely not to exceed the £100 they still need to be documented.
Attendance at industry dinner (ticket only)	Travel costs to cover attendance of a training course regarding a firm's products and services. (Outside UK)
Marketing Allowances where a tangible service can be defined.	Marketing Allowances where the payment cannot be accounted for against a tangible service.
	A donation to a charity nominated by a Third Party
	The offer of shares at a reduced cost
	A loan at favourable terms

#### **4 Back-door Transactions**

It is not permissible for any individual within the firm to procure any other person to enter into a transaction with a view to circumventing point 3 above. Furthermore, it is not permissible for any individual within the firm to communicate any information or opinion to any other person if he/she knows, or ought to know, that the other person will, as a result, enter into such a transaction, or procure any other person to do so.

## **5 Record-keeping**

All Gifts and inducements must be notified to your Compliance Officer using a 'request for approval form'.

All records must be retained by the firm for a period of not less than six years from the date the individual ceases to be engaged by the firm.

The Compliance Officer will maintain a record of received approval forms.

**Gift Notification Form**

<b>NAME OF INDIVIDUAL:</b> <b>DATE:</b>	
<b>DESCRIPTION OF GIFT OR ITEM</b>	
<b>PURPOSE OF GIFT OR ITEM IF KNOWN</b>	
<b>COMPANY OFFERING GIFT OR ITEM</b>	
<b>APPROVED BY</b> <b>SIGNATURE</b>	

**IF DECLINED PLEASE STATE REASON**