

STRATEGIC REPORT FOR THE YEAR ENDED 30 APRIL 2022

Statement by the Directors in performance of their statutory duties in accordance with s172(1) Companies Act 2006.

The Directors of the Company consider that they have acted in the way they consider, in good faith, to most likely promote the success of the company for the benefit of its stakeholders as a whole. The following paragraphs summarise how the Directors fulfil their duties:

Shareholders

Our ultimate parent undertaking is Womble Bond Dickinson (UK) LLP. We openly engage with our ultimate parent company and understand that it is important that they understand our individual strategy and objectives.

The Managing Director of the company, David Dale, is a Board Member of Womble Bond Dickinson (UK) LLP and a Business Group Head. Womble Bond Dickinson (UK) LLP hold monthly Board meetings and David Dale individually attends twice monthly meetings with Womble Bond Dickinson (UK) LLP's Managing Partner. In addition he has formal quarterly review meetings with the Managing Partner, Chief Financial Officer, Head of HR and Head of Business Development. He therefore has full oversight of both operational and strategic planning decisions.

Employees

Womble Bond Dickinson Wealth Limited have a small team of employees, who are fundamental to the Company. They are a key stakeholder of the Company as they generate revenue and growth for the business.

The Company's ultimate parent, Womble Bond Dickinson (UK) LLP, provides an intranet, regular email communications and has a confidential whistleblowing hotline.

The Directors ensure that the company remains a responsible employer when it comes to pay, benefits, health, safety and the workplace environment.

The Company has full access to all of Womble Bond Dickinson (UK) LLP training courses and employ external consultants to test authorised advisors competency skills. Employees of the company are provided with all of the required training in order for them to perform their roles to the best of their ability and are given support where needed.

The Company listen to their employees and have fostered an open management structure incorporating monthly team meetings, and weekly executive meetings.

Stringent performance management systems are adopted not only to ensure FCA compliance but to provide continued education to all employees. Any performance concerns are addressed in accordance with Company policy.

Business Relationships

As a business we develop and maintain strong client relationships. We pride ourselves on maintaining a large number of client relationships over long periods and also our ability to attract new clients.

The Company do not rely on corporate tenders and is principally focused on the 'Business 2 Consumer' sector.

New clients are mainly introduced by existing clients and Womble Bond Dickinson (UK) LLP.

The Company's clients are all segmented to deliver an agreed level of service. The service agreement confirms the scope of delivery, frequency of reviews and the agreed fee basis.

The majority of our supplies are through our ultimate parent, Womble Bond Dickinson (UK) LLP, who has good relationships with all of its suppliers and treats them fairly, paying within agreed payment terms.

Community and Environment

The Directors take their responsibilities in this area very seriously. Together with our ultimate parent undertaking, Womble Bond Dickinson (UK) LLP, we are committed to helping various charities in our communities.

In 2019 the Group established the Womble Bond Dickinson CIO as a vehicle by which to make charitable grants. Also as a group we are a founding member of the Legal Sustainability Alliance and are committed to reducing overall emissions per employee. The Group has also successfully gained re-accreditation to the ISO 14001 standard.

Key decisions made in the year

The most significant decision made in the year was to cease providing advice on defined benefit pension transfers. The decision was made as there has been no work done in this area of the business for some time.

Other stakeholders

The Directors consider all of their employees and the FCA, the regulator of the Company, as stakeholders of the business.

On behalf of the board

David J Dale
Director

19 August 2022