

1. Introduction

This Conflict of Interests Policy supports the Belmont Press Ethics Code, in particular, our commitment to integrity, by encouraging the declaration of conflicts of relevant interests so that they may be appropriately managed.

2. Purpose

2.1. The purpose of this Policy is to encourage the disclosure of actual, potential or perceived conflicts of interest in order to protect the integrity and reputation of Belmont Press Limited and our clients. The company acknowledges that there is a wide range of situations in which conflicts of interest may arise and strongly encourages employees of Belmont Press Limited to seek advice where necessary. Where applicable, references to conflicts of interest in this Policy should also be read as referring to conflicts of commitment and conflicts of loyalty, both of which are explained in Section 4.

2.2. This Policy applies to all Belmont Press employees. Those to whom the policy applies will be made aware of the policy and will be encouraged to report any conflict of interest between the interests of Belmont Press Limited and its clients on the one hand and personal, professional and business interests on the other so they may be appropriately managed. The policy seeks to promote the management of the perception of conflicts of interest as well as actual conflicts.

2.3. It is the responsibility of each individual to recognise situations in which questions of conflict of interest on their part might reasonably be raised, and to disclose such situations to the directors.

2.4 The directors of Belmont Press Limited are responsible for the implementation of this policy and for ensuring that there are appropriate systems in place to promote and monitor compliance with it.

3. Regulation

3.1. The conduct or actions of employees and directors must neither create suspicion of any conflict between their official duty and their private interest, nor 'give the impression that they have been (or may have been) influenced by a benefit to show favour or disfavour to any person or organisation.

3.2 Employees and directors must act, and be perceived to act, impartially, and not be influenced by social or business relationships.

3.3. Employees and directors must avoid a situation in which they have, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the company and its clients.

3.4. All employees and directors have a legal duty to act only in the best interests of Belmont Press Limited and its clients. As such, there is a duty to not put themselves in any position where their duties may conflict with any personal interest.

4. What Is A “Conflict of Interest”?

4.1 For the purpose of this policy conflict of interests includes the following three types of conflict:

- a) Conflict of Interests: A conflict of interest arises where there is an actual or potential risk or a perceived conflict in duties between acting in the best interests of one client and the formal and/or informal commitments, obligations or undertakings to another client in relation to the same or related matters;
- b) Conflict of loyalty: where overlapping personal interests or loyalties could, or be perceived to, prevent an individual from making a decision only in the best interests of Belmont Press and our clients;
- c) Conflict of commitment: where an individual's engagement in outside professional activity, paid or unpaid involves a commitment of time that may conflict with their role and obligations to Belmont Press Limited and our clients.

5. Avoiding conflicts of interests

5.1. A conflict of interest may arise where an individual might be seen to be influencing Belmont Press matters for actual, potential or perceived personal benefit. Such a conflict may arise in a situation when an employee or director is in a position to influence business in ways that could lead to gain for them, their family or others. This may include unremunerated interests, positions of authority held or other significant involvement in other organisations, e.g. charitable, political or other businesses.

5.2. No one should be involved in making decisions in relation to their commitments to the company and our clients from which they, or anyone with whom they have a close financial or personal relationship, stands to personally benefit.

5.3. Examples of situations in which conflicts of interest might arise, include:

- a) Where there is actual, potential or perceived personal gain to an immediate family/close contact/associate;
- b) Where there is actual, potential or perceived financial gain which may be seen to influence action or decision making;
- c) Where an individual is in a position whether actual, potential or perceived to directly or indirectly enhance their career or the career of others with whom they are personally associated;
- d) Where there is actual, potential or perceived reputational impact for either Belmont Press Limited or our clients.
- e) Where the interests of one client are in direct conflict with the interests of another client.

6. When Should A Conflict Of Interest Be Declared?

6.1. Every employee should declare any interests that might lead to an actual, potential or perceived conflict of interest as soon as they are aware of them.

An individual may not themselves determine whether there is a conflict and, if so, how it is managed. The company manage any actual, potential or perceived conflicts of interest more easily and readily if they are aware of such conflicts from the outset. While an interest may not appear to give rise to a conflict, in the interests of transparency, it should be declared.

6.2 Failure to disclose an interest, providing an incomplete or inaccurate disclosure, failing to seek approval or failing to appropriately manage a Conflict of Interest may constitute misconduct or a breach of conditions of employment and may result in disciplinary action being taken by Belmont Press Limited.

7. How To Declare A Conflict Of Interest

7.1. Employees and directors should disclose any interests that might lead to an actual, potential or perceived conflicts of interest as soon as they are aware of them.

7.2. Whilst it is primarily the duty of the individual to declare interests, others, such as a manager, may become aware of conflict of interest and should make a declaration.

7.3. To declare a conflict of interest:

- a) Personal declaration - A declaration can be made in writing to the relevant head of department. The head of department will then inform the directors to ensure that the conflict is recorded.
- b) Client declaration - Where a conflict between clients interests is identified, the head of department should be informed. The head of department will notify the directors who will then make an informed decision on the best course of action. Both client parties will be notified.

8. What Happens When You Declare A Conflict of Interest?

8.1. All declared actual, potential or perceived conflicts of interests should be considered by a head of department and/or a director. The reviewer should determine what, if any, further action is required. Individuals should not determine how to appropriately manage their declarations.

8.2. It is important to note that “seriousness” is a question of degree. It involves a spectrum of directness and significance. Several factors may need to be considered when assessing the seriousness of the conflict of interest and potential for bias. These include but are not limited to:

- a) The seriousness of the actual, potential or perceived conflict;
- b) How closely the two interests concern each other;
- c) The magnitude of the actual, potential or perceived effect of one on the other;
- d) The nature or significance of the particular decision or activity being carried out;
- e) The extent to which the individual's or clients other interest could actually affect or be perceived to affect other clients or Belmont Press Limited;
- f) The nature or extent of the individual's or clients current or intended involvement in the company or other clients activity.

9. Potential outcomes

9.1. Once a conflict of interest is deemed to exist the directors will determine the appropriate resolution. These may include:

- a) Continue: be permitted to continue, where the conflict is considered to be insignificant;
- b) Continue: seek an exemption to allow participation (for example: where two clients interests are at conflict, permission from both sides are given in writing to proceed);

- a) Continue with restrictions or additional oversight: additional oversight or review over their activity in relation to the particular project;
- b) Withdraw: for the individual or business to withdraw from any discussions in relation to the particular project or from making any decisions in relation to the particular project;
- c) Reassign: refer the decision, tasks or duties to others; or
- d) Relinquish: for the individual to stand aside from any involvement in the particular project.

Signed.....



Owen Thomas
Managing Director