**Northcross Capital LLP**

**MIFIDPRU 8 DISCLOSURES**

**For the year ended 31 March 2023**

**Introduction**

Northcross Capital LLP ("Northcross" or "the Firm"), is authorised and regulated as a limited license firm by the Financial Conduct Authority ("FCA"). The Firm is categorised as an SNI MIFIDPRU Investment Firm for prudential supervision. It is an investment management firm and as such has no trading book exposures. The Firm does not hold client money.

Northcross has no employees, staffing is provided by employees of the service firm Northcross Management Limited. The remuneration policy and disclosure applies to both of these entities.

**Scope of Application of the Requirement**

As part of its regulatory framework Northcross is subject to MIFIDPRU 8 in the FCA Handbook which, among other things, requires Northcross, as an SNI MIFIDPRU Investment Firm which does not have as additional tier 1 instruments in issue, these public disclosures in relation the Firm’s remuneration practices.

**Remuneration**

The Firm has adopted a remuneration policy that complies with the requirements of chapter 19G of the FCA's Senior Management Arrangements, Systems and Controls Sourcebook (SYSC), as interpreted in accordance with the FCA's guidance publication entitled "General Guidance on Proportionality”, The Remuneration Code (SYSC 19G), MIFIDPRU 8 disclosures and subsequent items of guidance issued by the FCA.

As a simple SNI MIFIDPRU Investment Firm the remuneration policy is prepared taking proportionality into account and the Senior Management of the Firm can confirm that this remuneration policy is a gender-neutral remuneration policy in line with the Equality Act 2010.

The Firm’s Remuneration Policy Statement (“RPS”) has been carefully considered by Senior Management to ensure that the Firm’s remuneration policies and practices are in line with the business strategy, objectives, and long-term interests of the Firm. The Firm’s risk appetite, culture and values have been considered as well as avoiding conflicts of interest and promoting responsible business conduct.

As an SNI MIFIDPRU Investment Firm, the Firm is not required to have a remuneration committee. Senior Management oversees the implementation of the Firm’s policies and practices established in its RPS.

The Firm’s senior management will as standard practice conduct a review of whether the implementation of its remuneration policies and practices comply with the RPS adopted by the Firm.

Senior Management seek to ensure that staff engaged in control functions are independent from the business they oversee and have appropriate authority and are remunerated in accordance with the achievement of the objectives linked to their functions, independent of the performance of the business areas they control.

Remuneration as follows was awarded to all staff, of Northcross Management Limited, for the year ended 31 March 2023

Fixed remuneration £1,071m

Variable remuneration £2,194m

Total remuneration £3,265m