

Remote and Hybrid Working Operating Model

Feb 2023

Summary.

In November 2021, the FCA added a section on remote or hybrid working to the 'Firms' section of their website. This statement summarises the Cadence Remote and Hybrid Working Statement which is used internally to ensure operations are fit for purpose and meet all of the expectations and cautions raised by the FCA. The full statement is also a means for Cadence to check the impact of any business change or any change in requirements of the FCA in future.

Cadence have managed client assets using a hybrid working model since inception. An office location has always been maintained in Edinburgh for flexible use by local and visiting members of the firm. In addition, certain members of the partnership have always worked on a fully remote basis bar visits and meetings at the Edinburgh office when desired or required.

Systems and controls have been designed to facilitate this hybrid working model from day one. All systems are fully cloud based and can be accessed from any location. Security and back ups are designed around the expectation of access being required from any location or device at any time. The changes in working practices required by the SARS Covid 19 emergency presented no challenges to the firm and had zero impact on operations. Similarly, although Business Continuity issues are examined regularly, the firm remains able to work from anywhere should there be an office related issue.

Processes and controls have been cross checked against FCA expectations and will continue to be monitored to ensure the firm can operate at all times in a fully compliant manner.