

# Annual Disclosure of Remuneration Policy

## MHA Caves Wealth Financial year ended 31<sup>st</sup> March 2023

### Introduction

The Investment Firms Prudential Regime (IFPR) came into effect on the 1 January 2022 as a new regime for UK firms authorised under the Markets in Financial Instruments Directive (MiFID).

The IFPR was implemented by the FCA as prudential regulation within the MIFIDPRU section of the FCA Handbook.

These disclosures set out MHA Caves Wealth annual public disclosures as required under MIFIDPRU 8 for the year ending 31/03/2023.

As an SNI MIFIDPRU firm under IFPR we are required to disclose the following remuneration information regarding our remuneration policy and practices under MIFIDPRU 8:

*All staff are paid a market-competitive level of base salary (i.e. fixed remuneration); the firm regularly considers surveys of comparable salaries for all roles across the industry, by regional variation, to ensure that it can both attract new and retain existing staff.*

*The firm operates a discretionary bonus scheme (i.e. variable remuneration) for all staff, which enables the board if it so wishes to reward individuals for either outstanding performance/development in their role or to recognise contribution to the firm's continuing progress.*

*Qualifying staff that operate in client-facing roles may be eligible for an additional bonus scheme linked to levels of business generation, the maintenance of acceptable standards of client service, and regulatory compliance, as monitored by the firm's compliance department through set KPIs.*

*The objective of the schemes is to make staff feel engaged in the future performance of the business and in the delivery of excellent levels of service to clients.*

*Any payments under both schemes are dependent upon the overall financial performance of the business, are non-contractual in nature and remain entirely at the discretion of the board.*

*We are further required to disclose the total remuneration of all our staff split between fixed and variable remuneration for our performance year end which is also our financial year end.*

For our financial year ending 31/03/2023 our total remuneration was split as follows:

Type of Remuneration	Amount £000s
Fixed Remuneration	£ 1,243.4
Variable Remuneration	£ 102.6
Total Remuneration	£ 1,346.0



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