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Immediate Release

FCA POLICY STATEMENT REDEFINES CORPORATE ACCESS CHARGING

- Corporate access no longer an eligible research cost
- Corporate access charges must be unbundled from dealing commissions
 - New rules applied from 2 June 2014

(London, 8 May 2014) – ingage, a new investor relations company, today welcomed the publication of the FCA's policy statement on the use of dealing commissions.

Michael Hufton, Managing Director of ingage explained "This FCA policy statement heralds a new era of transparency and fairness for investment professionals. The use of dealing commissions is an area that has long needed clarification, and today's publication ends years of uncertainty.

"Under these new rules the definition of 'research' is clearly set out, as well as what the FCA consider is eligible and non-eligible when purchasing goods and services from clients' dealing commissions. This means that corporate access, which is not an eligible research cost, must be paid for out of management fees or in a separate line item billed to the fund. This will effectively put an end to bundling research and corporate access charges together."

"At ingage we have participated actively in the FCA's consultation process and believe that today's announcement will transform the way corporates and investors work together.

"Moving forward there will be no ambiguity and individual clients will know that their dealing commissions are not being used to purchase access – a practice the FCA estimates cost the industry £500m in 2012."

The new rules come into effect on 2nd June 2014, giving the industry three weeks to comply.

ENDS

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About Ingage

ingage is a new investor relations company, created by senior investment professionals to develop an intuitive, efficient, transparent and low cost way of bringing investors face to face with senior management from listed companies around the world.

The *ingage* team has developed a state of the art platform for arranging corporate access, which fully complies with FCA regulations regarding the use of client commissions. *ingage* levels the playing field by putting access back in the hands of investors and the companies who want to meet them.

More information about the functionality of the ingage platform can be found here: www.ingageir.com.

ingage is happy to demonstrate its platform to interested journalists. Please contact the press team for more information.