Cove Investment Partners

UK Stewardship Code

Under Rule 2.2.3R of the FCA's Conduct of Business Sourcebook, Cove Investment Partners LLP ("Cove") is required to include on this website a disclosure about the nature of its commitment to the UK Financial Reporting Council's ("FRC") Stewardship Code (the "Code").

The FRC defines 'stewardship' as 'the responsible allocation, management and oversight of capital to create long-term value for clients and beneficiaries leading to sustainable benefits for the economy, the environment and society.'

The Code sets out principles which aim to enhance and protect value that accrues to the ultimate beneficiary whilst taking these long-term impacts into account. These seven principles are outlined below:

1. Publicly disclose their stewardship responsibilities
2. Have a robust policy on managing conflicts of interest in relation to stewardship which should be publicly disclosed
3. Monitor their investee companies
4. Establish clear guidelines on when and how they will escalate their stewardship activities
5. Be willing to act collectively with other investors where appropriate
6. Have a clear policy on voting and disclosure of voting activity; and
7. Report periodically on their stewardship and voting activities.

The Firm recognises the values and aims of the Code and is generally supportive of good stewardship as contained within the Code and recognises that greater transparency and by holding companies to account more effectively through active stewardship ultimately improves the quality of the market.

While the firm has not made a formal commitment of compliance with the Code, Cove's investment philosophy and approach strongly aligns with many of principals. As fundamental investors that exercise a longer-term horizon, we approach investing in partial ownership stakes in listed business as if we were purchasing the entire business. Therefore, engagement with management, robust policy around potential conflicts (pro-actively we seek strong alignment), active monitoring of and engagement with management teams in the business we own and exercising our rights as owners are important to us and our clients.

The Firm takes into consideration the principles as set out in the Code. This Statement is reviewed annually and updated where necessary to reflect changes in circumstances and actual practice. Should the Firm's position change we will review our commitment to the Code and make appropriate disclosure at that time.

For further details on any of the above information please contact us at ir@coveinvest.com