

# **PJT Partners (UK) Limited – Important Regulatory Disclosures**

## **1. Contact Details**

PJT Partners (UK) Limited (referred to in this document as **PJT**, the **Firm**, **we** or **us**)  
One Curzon Street,  
London  
United Kingdom  
W1J 5HD

Tel: +44 (0) 20 3650 1100

## **2. Regulated Status**

PJT Partners (UK) Limited is authorised and regulated by the Financial Conduct Authority in the United Kingdom (Firm Reference Number: 678983).

Financial Conduct Authority  
12 Endeavour Square  
London  
E20 1JN

Tel: 0300 500 8082 (from UK)

+44 (0) 20 7066 1000 (from outside UK)

## **3. Conflicts Of Interest Policy**

PJT Partners maintains and operates permanent and effective organisational and administrative arrangements, including controls, policies and procedures, with a view to taking all appropriate steps designed to identify and prevent or manage conflicts of interests between: (i) PJT Partners (including any of its managers, employees, appointed representatives, or tied agents (if applicable)) and its clients; or (ii) between PJT's clients, that arise in the course of providing any investment services and ancillary services (or a combination of such services) which adversely affect the interests of its clients. The steps taken by PJT Partners include are set out below.

### **Our Policy**

Our internal control framework is designed to ensure that the Firm:

- identifies circumstances in relation to the carrying out of the Firm's business which do, or may give rise to, conflicts of interest entailing a risk of damage to our clients interests; and
- establishes appropriate procedures and measures in order to prevent or manage such conflicts, including where disclosure of the conflict is required.

## **Conflicts of Interest**

Circumstances where conflicts of interest could arise in the course of the Firm carrying out business include but are not limited to, the following:

- where the Firm has provided corporate finance advice to one corporate client that subsequently becomes the target of a bid and the Firm seeks to act for the bidder;
- where an employee of the Firm engages in personal account dealing in respect of financial instruments and the Firm has a client with an interest that potentially conflicts with such dealing;
- where an employee of the Firm serves as a director, advisory board member or in some other oversight capacity for a public or private company.

## **Prevention or Management of Conflicts**

Specific measures for preventing or managing conflicts include, but are not limited to:

### Information Barriers

The Firm has established internal arrangements to regulate and restrict the flow of confidential information between different business areas within PJT.

These arrangements are designed to prevent the exchange or misuse of client confidential information or inside information. The Firm's Compliance department assists with the monitoring of information barriers.

### Employee Compensation

Remuneration is a factor which can influence Employees' conduct. In order to ensure that Employees are not incentivised to act in a way which is contrary to the interests of the Firm's clients, they are remunerated on the basis of salary and bonus. Bonus is based on the revenues and results of the Firm as a whole and on individual performance.

### Gifts and Hospitality

The exchange of gifts and hospitality has the potential to create actual, potential or perceived conflicts of interest. The Firm's employees must not solicit or provide anything of value directly or indirectly from anyone which would impair the Firm's duty to act in the best interest of its clients.

### Personal Account Dealing and Outside Activities

Employees must disclose their personal trading accounts, pre clear certain personal trades, only engage in approved investment strategies and maintain their accounts with approved brokers (where applicable). In addition, employees are required to pre-clear certain outside activities which are then vetted to ensure that such activities do not give rise to a real or apparent conflict of interest.

## Disclosure

In the event that the organisational and administrative arrangements are not sufficient to ensure, with reasonable confidence, that the risk of damage to the interests of one or more of the Firm's clients will be prevented, the Firm will disclose the conflict to the client as a last resort.

In these circumstances the Firm will, before undertaking business for the client:

- disclose the general nature and/or source of the conflict of interest;
- provide a specific description of the conflict of interest that arises in the provision of the service; or
- explain the risks to the client that arise as a result of the conflict of interest and the steps which PJT Partners has undertaken to mitigate these risks.

## Declining to Act

If the Firm considers that the conflict of interest cannot be prevented or managed in any other way it may decide to decline to act for a client, or no longer carry on a particular activity or offer a particular service.

## **4. Complaints**

PJT Partners has a complaints management policy and procedures in place for handling complaints that it receives.

### **How to complain**

If you have any reason to complain you should contact us in the first instance by contacting any PJT representative with whom you have a business relationship.

If you are not satisfied with the response (or if you would prefer not to discuss the matter with your PJT Partners business contact), please contact the Head of Compliance by:

- E-mailing: [compliance@pjtpartners.com](mailto:compliance@pjtpartners.com)
- Writing to: Compliance Officer, PJT Partners (UK) Limited, One Curzon Street, London, W1J 5HD

### **Handling complaints**

Upon receipt of your complaint, we will investigate your complaint competently, diligently and impartially, and may need to request additional information from you in order to do so. We will aim to resolve your complaint within three business days following the date on which we receive it, and will provide you with the Firm's position on the complaint, along with your options.

In the event that we are not able to resolve your complaint within three business days, we will write to you, acknowledging receipt of your complaint and enclosing a copy of our complaints handling procedure. Within eight weeks of receipt of the complaint we will send you, either a:-

1. Final Response which is fair, clear and not misleading and explains the reasons for our decision with regard to the complaint and offers you remedial action or redress where appropriate. We will also inform you of the availability of Financial Ombudsman Service (including relevant details) and include the Financial Ombudsman Service explanatory leaflet. We will explain that we will regard the complaint as closed if a reply is not received within eight weeks; or an

2. Explanation of why the Firm is not in a position to give a final response and when a final response can be expected. We will also inform you of the availability of Financial Ombudsman Service (including relevant details) and include the Financial Ombudsman Service explanatory leaflet.

In both cases we will indicate whether or not the respondent consents to waive the relevant time limits.

In all instances we will consider and reply to your complaint without undue delay.

### **Financial Ombudsman Service**

In the unlikely event that your complaint cannot be resolved to your satisfaction, you can refer your complaint to the Financial Ombudsman Service. This referral must be within six months of you receiving our final response.

The Financial Ombudsman Service provides an independent service to settle individual disputes between businesses providing financial services and certain classes of their customers. Complaints may only be dealt with under the Financial Ombudsman Service if the complaint is brought by or on behalf of an eligible complainant, as defined in the Financial Conduct Authority's rules. Further information on the types of complainants who may be eligible is available at: [http://www.financial-ombudsman.org.uk/faq/answers/complaints\\_a9.html](http://www.financial-ombudsman.org.uk/faq/answers/complaints_a9.html).

You can contact the Financial Ombudsman by:-

- Telephoning 0800 023 4 567
- Texting 07860 027 586
- Online form [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)
- Writing to: The Financial Ombudsman Service, Exchange Tower, London, E14 9SR
- Emailing: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

Further information is also available at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

### **Financial Services Compensation Scheme**

PJT Partners is a member of the Financial Services Compensation Scheme in the United Kingdom. Clients may be entitled to compensation from the scheme if PJT Partners cannot meet its obligations. Whether a client is eligible to claim depends on the type of client, business and circumstances of the claim (for example, certain types of clients, such as large companies, are not eligible to claim). Payments to claimants that are eligible to make a claim will vary depending on the type of protected claim an eligible claimant holds. Payments under the Financial Services Compensation Scheme in respect of designated investments business (as defined in the FCA Handbook) are subject to a maximum level of compensation of £50,000 per institution per eligible investor. Further information, including in respect of the conditions governing compensation and the

formalities for obtaining compensation, is available upon request or at the Financial Services Compensation Scheme website at [www.fscs.org.uk](http://www.fscs.org.uk).

## **5. Communications**

PJT Partners may communicate with its clients by letter, e-mail, telephone or any other form of communication agreed to by the parties. Communications between PJT Partners and its clients shall be in English unless otherwise agreed by the parties.