



Disclosure of Profits & Advantages Code

In this Code 'you' refers to individuals and bodies regulated by the **CLC**; all individuals and bodies regulated by the **CLC** must comply with this Code. You must not permit anyone else to act or fail to act in such a way as to amount to a breach of this Code.

Outcomes-Focused

The **Code of Conduct** requires you to deliver the following **Outcomes**:

- **Clients receive good quality independent information, representation and advice; (Outcome 1.1)**
- **Clients receive an honest and lawful service; (Outcome 1.2)**
- **Clients have the information they need to make informed decisions; (Outcome 3.3)**
- **Clients are aware of any referral arrangements and that they are consistent with your responsibilities both to them and to the CLC. (Outcome 3.4)**

Transparent referral arrangements help you deliver these **Outcomes** and act in a principled way:

1. **Act with independence and integrity. (Overriding Principle 1)**
2. **Maintain high standards of work. (Overriding Principle 2)**
3. **Act in the best interests of Clients. (Overriding Principle 3)**
4. You do not allow your independence to be compromised. (**CoC P1a**)
5. You act honestly, professionally and decently. (**CoC P1b**)
6. You do not conduct yourself in a manner which may result in a breach of the law nor in any other manner which may bring the legal profession into disrepute. (**CoC P1c**)
7. You promote ethical practice and compliance with regulatory requirements. (**CoC P2g**)
8. You keep the interests of the **Client** paramount (except as required by the law or the **CLC's regulatory arrangements**). (**CoC P3b**)

9. You only recommend a particular person, business or product when it is in the best interests of the **Client**. (CoC P3f)
10. You provide the **Client** with all relevant information relating to any fee arrangements or fee changes. (CoC P3j)
11. Where the entity represents parties with different interests in any transaction each party is at all times represented by different **Authorised Persons** conducting themselves in the matter as though they were members of different entities. (CoC P3n)
12. Where you enter into an arrangement, including any fee sharing agreement, with an introducer, the agreement is in writing.
13. You periodically review referral arrangements/fees to deliver the **Outcomes** identified at the outset of this Code.
14. You inform the **Client** in writing of the existence of the referral arrangement no later than when accepting instructions, or when introducing a **Client** to another person.
15. You advise the **Client** that they have a choice of provider.
16. You inform the **Client** of the nature of the arrangement (including any payment made), with whom it is made, and any impact (including any legal costs they are charged).