RELIO

Conflicts of interest

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> **In short**
>
> A conflict of interest is not wrongdoing. Failing to identify, disclose and manage one is. Our largest client is a company connected to our directors, and this policy sets out how we stop that disadvantaging anyone else.

1 What a conflict of interest is

A conflict arises whenever our own interests, or the interests of one client, could improperly influence how we act for another.

2 Our principal conflict: Brayden Kane Limited

Relio manages residential property for Brayden Kane Limited, a company connected to Relio's directors. BKL is both a related party and our largest client. The risk is obvious: the same people stand on both sides of the relationship.

The conflict is not what BKL is charged. It is whether being connected to us buys BKL an advantage over other landlords. It does not, and this is how we hold that line:

- BKL properties receive no preferential treatment in marketing, applicant allocation, viewing priority or maintenance response
- The management relationship is recorded in a written agreement on arm's length terms
- BKL is subject to the same customer due diligence, sanctions screening and source of funds checks as any other client. Personal familiarity is never substituted for documented diligence
- Client money for BKL passes through the client account and is reconciled in the normal way, on the same terms as every other client
- The relationship is disclosed in writing to every client

3 In-house maintenance

We have our own maintenance capability. Where we recommend or instruct our own team to carry out work at a property we manage, we have an interest in that decision that the landlord does not share. That is a conflict in its own right, separate from the BKL relationship.

- Landlords are told when work is to be carried out in house rather than by an external contractor

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- In-house charges are benchmarked against external quotes, so we can demonstrate they are competitive
- For work above a value threshold agreed with the landlord, alternative quotes are obtained
- The landlord may always require the work to be tendered externally

4 Other conflicts we expect to encounter

Two applicants competing for the same property	Selection on objective criteria applied consistently and recorded at the time. No consideration of who generates more fee income.
Two landlords competing for the same applicant	Applicants are shown suitable properties on their merits. We do not steer applicants toward connected-party stock.
Acting for the landlord while dealing with the tenant	We act for the landlord and say so clearly. Tenants are treated fairly and told where our duty lies.
Referral fees and commissions	Our current position, and anything we receive, is set out in our Referral Fees and Commissions policy.
Personal interests of staff or directors	Any personal, family or financial interest in a property, applicant, contractor or supplier must be declared before acting.
Staff or directors letting or renting personally	Declared in advance and handled by another person wherever possible.

5 Declaring a conflict

Anyone who identifies a possible conflict must raise it with a director before acting. It is always better to raise something that turns out to be nothing than to proceed and explain afterwards.

Declared conflicts are recorded in a register of interests showing the date, the nature of the conflict, who was involved, how it was managed and the outcome. The register is reviewed at least annually.

6 Where a conflict cannot be managed

If a conflict cannot be managed so that both clients are treated fairly, we decline or withdraw from the instruction. Fee income is never a reason to continue acting where a conflict cannot properly be managed.

7 Review and questions

This policy is reviewed at least annually, and whenever the connected-party arrangement or our service offering changes. It is published on our website and a copy is available free of charge on request.

Questions about this policy should be sent to office@reliopproperty.co.uk.