



Third Platform Services Limited

Due Diligence Factsheet

V8



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1. Document Purpose

This document is aimed at prospective and current customers of Third Platform Services Limited (“TPS”). It is designed to provide the reader with the reassurance that outsourcing to TPS results in a better service for their clients; is compatible with all applicable regulations; and offers a highly personal and cost-effective solution.

2. Products & Services Overview

TPS provides a Model B clearing, custody and dealing service to FCA regulated firms (our “Customers”).

At TPS, we are fully committed to providing our Customers with the highest levels of service at all times. We achieve this through the use of modern automated technology, a dedicated relationship management team and highly experienced and qualified operational staff.

As part of our service, we perform the followings duties:

- Trade execution
- Settlement and clearing of transactions
- Bank and stock reconciliations
- Client Money Reconciliation
- Corporate action processing
- Dividend and coupon processing
- Processing of client payments and receipts
- FCA returns via RegData, including CMAR
- ISA returns to HMRC
- In-specie transfers
- Generation of client reports, including valuations, contract notes, tax packs and costs & charges statements
- MiFID II transaction reporting



We provide these services through our parent company's award-winning wealth management software suite, Tercero. Tercero currently powers over 60 wealth management firms in the UK and Channel Islands, and is used to manage £50bn+ of assets.

All of our Customers are given access to Tercero's core investment capabilities, including portfolio management, CRM, performance analysis, order management, compliance, modelling and rebalancing.

The end-investors (the "Clients" of our Customers) have access to detailed information about their portfolios via Tercero's responsive Customer-branded digital portal and bespoke Customer-branded Client report packs.

We also provide a comprehensive suite of API services, allowing our Customers to design their own digital user interfaces and Apps.

3. Corporate Details

3.1 Overview

TPS is a private limited company incorporated in England and Wales (09588254).

TPS is authorised and regulated by the Financial Conduct Authority (717915).

TPS is authorised to hold Client Money and is subject to the Client Assets (CASS) regime.

TPS is an HMRC-approved ISA Plan Manager (Z1888).

TPS is registered with the Internal Revenue Service in the USA and is a Qualified Intermediary.

TPS is a member firm of the London Stock Exchange (199).



TPS is a User of Crest, sponsoring its own nominee company as a Crest Participant (OEUAG).

3.2 Registered Office

Birchin Court, 20 Birchin Lane, London, EC3V 9DU.

3.3 Ownership

TPS is a wholly owned subsidiary of its parent entity, Third Financial Software Limited (company number 06448163). Third Financial Software Limited is majority owned by Grafton Capital.

3.4 Nominee Company

TPS utilises a wholly owned subsidiary, Seguro Nominees Limited (company number 10225403), for the legal ownership of client assets.

3.5 Staff

We currently employ over 90 UK-based members of staff.

3.6 Directors

Ian Partington, Chief Executive Officer

<https://thirdfin.com/team/ian-partington>

Mike Scott, Chief Financial Officer

<https://thirdfin.com/team/michael-scott>

Stuart Richards, Chief Risk Officer

<https://thirdfin.com/team/stuart-richards>

Non-Execs

- David Lewis
- Edward Barroll Brown



4. Business Insurance

We have business insurance at the following levels:

- Professional Indemnity Insurance - **£5,000,000**
- Employer's Liability Insurance - **£10,000,000**
- Cyber & Data Insurance - **£5,000,000**
- Public & Products Liability Insurance - **£2,000,000**

5. Security

5.1 Client Assets

Client assets are ring-fenced from TPS's corporate assets and safeguarded in line with FCA Rules.

Clients have access to the Financial Services Compensation Scheme (FSCS) for qualifying investments and cash.

TPS utilises a combination of significant global organisations to provide client money and sub-custodial accounts, including:

- Lloyds
- Barclays
- Santander
- BNY Mellon
- Aegon

TPS undergoes an annual CASS audit and Assurance Controls audit (ISAE 3402) from RSM UK.

5.2 Technology Infrastructure

Tercero is hosted within the Microsoft Azure infrastructure service. They offer robust protection, including 24-hour CCTV, security guards and comprehensive physical and virtual access controls.



The Tercero environment has 24/7 active monitoring, industry-leading firewalls and an Intrusion Prevention System.

Both ourselves and Microsoft Azure are subject to regular external Information Security audits, and we are both ISO 27001 accredited.

5.3 Access Controls

All access to Tercero is via a password-protected secure connection.

A role-based access control approach is utilised, meaning that individual users are limited in the scope of functionality and data that they can access based on their specific role.

6. Third-party Suppliers

We provide our services in our own regard and in conjunction with the following key third-party suppliers:

Aegon – a global sub-custodian

www.aegon.co.uk

Bank of New York Mellon – a global sub-custodian

www.bnymellon.com

Bank of Scotland – a UK clearing bank

www.bankofscotland.co.uk

Barclays – a UK clearing bank

www.barclays.co.uk/

Crest – the central securities depository for UK and Irish stock

www.euroclear.com

Fidessa – a trading hub to enable the electronic execution of orders

www.fidessa.com



ICE – a provider of securities market data

www.theice.com/market-data

Microsoft Azure – a provider of secure hosting services

www.azure.microsoft.com

Morningstar – a provider of securities market data

www.morningstar.co.uk

Santander UK – a UK clearing bank

<https://www.santander.co.uk>

7. Regulatory Compliance

Regulatory compliance and risk management is at the forefront of everything that we do. We document all of our procedures, have robust oversight and controls in place, and we make many of our key policy documents available directly from our public website.

8. Contact Details

If you would like any further information, please check out www.thirdfin.com or feel free to contact us at hello@thirdfin.co.uk or on 020 7135 2870.
