



investment
management



Savills Investment Management
Remuneration Code Disclosure Policy

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1 Overview

The Financial Conduct Authority's (FCA) IFPRU remuneration Code applies to Savills Investment Management LLP (the firm). The firm is an IFPRU limited license firm and as such has been designated as 'level three' under the FCA proportionality framework.

The disclosure covers the remuneration paid in respect of the financial period from 1 January 2015 to 31 December 2015.

2 Decision Making Process

Savills IM Group has a Remuneration Committee that meets regularly to consider issues relating to the remuneration policy and the structures for all employees of the Group including those of the firm. The Savills IM Remuneration Policy Statement is reviewed and agreed annually by the SavillsIM Remuneration Committee. The Remuneration Committee is comprised of two shareholder representatives and the SavillsIM Chief Executive Officer and is delegated from the SavillsIM Board.

Remuneration is reviewed annually, in conjunction with the Group appraisal process. A recommendation regarding salary and bonus levels is made by an individual's line manager, and assessed against the Group as a whole by the SavillsIM Global Executive Committee. Salaries are also benchmarked against market averages. The SavillsIM Global Executive Committee will recommend salary changes and discretionary bonus payments to the Remuneration Committee for approval and adoption. Interim reviews are undertaken on an exceptions basis only.

3 Link between Pay and Performance

Remuneration is dependent on both the performance of the firm and the Individual. The bonus pool is calculated as a fixed percentage of pre-tax Group profits. The fixed and variable elements of remuneration have been developed to attract and retain high calibre staff to ensure the firm is in a position to deliver the business plans and maximise return to shareholders. The remuneration policy and incentive structures apply to all code staff, rewarding them only when their goals are achieved.

Members of the firm were remunerated through Fixed Profit Share, discretionary Further Variable Profit Share, equity awards in Savills IM LLP, and incentive shares in the ultimate parent, Savills Plc.

Employees of the firm received; salary, car allowance, discretionary bonus and incentive shares in the ultimate parent, Savills Plc. Share awards are made in line with the Savills Group policy, in the form of retention or bonus awards, details of which can be found within the Savills plc Report and Accounts.

4 Code Staff

The total aggregated remuneration for remuneration code staff, as defined by IFPRU remuneration code was £5,375,000 of which there were 14 beneficiaries. £2,387,000 of this remuneration was fixed and £2,465,000 was variable. £2,763,000 of the remuneration was earned by Senior Managers and £2,089,000 was earned by other code staff.