

No-cost, compliant and independent research on EIS

Fortunately for advisers and their compliance departments, Hardman & Co is significantly different from the other providers of research in the Tax Enhanced market.

We are the only company that offers MiFID II compliant independent research absolutely free to advisers. Let's explain how.

How is Hardman & Co different from other research providers?

Our commissioned research model means we have unlimited distribution reach for our EIS reports, as well as our public company research.

The main aim of MiFID II is to ensure transparency in the relationship between fund managers and brokers/suppliers, and eliminate inducements, in the form of broker research provided for free to fund managers to encourage them to deal with that broker. Hardman & Co is not inducing the reader of research on a product provider to trade through us, as we do not deal in any security or legal entity.

In addition, Article 12(3) of the MiFID II directive makes it clear that commissioned research falls within the scope of 'minor non-monetary benefits' and therefore can be freely received by the recipient.

Classification of our research

Research by Hardman & Co constitutes a 'financial promotion' for the purposes of section 21 of the Financial Services and Markets Act 2000. But unlike most broker research, it does not contain a recommendation or ratings system, meaning the recipient does not have to go through a 'Know your Customer' exercise. This, and the fact that research is paid for by the issuer or provider, means any recipient can freely receive our research, at zero cost to them.

Under MiFID II it is a requirement that advisers must understand the nature of the product they are offering and match the risk profile of the product to that of the investor. Our team of specialist market analysts can analyse the product in the context of its market sector, focusing on investment risk, rather than the tax benefits. We take this approach in our research and do not use ratings which do not consider the investor's risk profile. As a result, we are confident that we help advisers meet both regulatory and client needs.

To find out more about our research [click here](#).

20-year track record quality independent research in the public market

Hardman & Co has established an outstanding reputation for high quality research across the quoted markets. This is provided by a team of 18 experienced analysts, who are specialists in different market sectors. They have an average of 25 years' experience in their relevant sectors, and expertise which forms the foundation of our tax enhanced reviews.

To subscribe to our **free independent research** service for Tax Enhanced Products [click here](#).

We believe this service can transform your approach to the Tax Enhanced market, confident in the knowledge that advisers are meeting the requirements of the regulator and your clients.

If you would like to know more about the training and education services that we provide to advisers on Tax Enhanced products, please call Vilma Pabilionyte on 020 7194 7637, or email vp@hardmanandco.com.

Yours sincerely,
Vilma Pabilionyte
Business Development & Marketing