



MiFIDPRU 8 Public Disclosure

1. Introduction

This document sets out the public disclosures of GMG Brokers Ltd (the “Firm”) in accordance with Chapter 8 of the FCA’s Prudential Sourcebook for MiFID Investment Firms (“MiFIDPRU 8”).

The Firm is authorised and regulated by the Financial Conduct Authority (“FCA”) as a MiFID investment firm. The Firm is classified as a Small and Non-Interconnected (“SNI”) MiFIDPRU investment firm, having satisfied all the conditions set out in MiFIDPRU 1.2.1R. This classification reflects the Firm’s limited size, low systemic footprint, and straightforward business model as an inter-dealer broker.

2. Applicable Disclosure Obligations

As an SNI firm, the Firm is subject to a reduced set of mandatory disclosures, as follows:

MiFIDPRU 8.2 — Risk management: Not required (unless AT1 in issue)

MiFIDPRU 8.3 — Governance: Not required

MiFIDPRU 8.4 — Own funds: Not required (unless AT1 in issue)

MiFIDPRU 8.5 — Own funds requirements: Not required (unless AT1 in issue)

MiFIDPRU 8.6 — Remuneration: Required for all MiFIDPRU firms.

MiFIDPRU 8.7 — Investment policy: Not Required

The Firm does not have any additional tier 1 (“AT1”) capital instruments in issue. Accordingly, the sole mandatory disclosure obligation applicable to the Firm is in respect of remuneration policies and practices under MiFIDPRU 8.6.

3. Regulatory Framework

The regime distinguishes between SNI firms and non-SNI firms based on quantitative thresholds set out in MiFIDPRU 1.2.1R (covering assets under management, client orders handled, balance sheet size, client money held, and other indicators). SNI firms are considered lower-risk from a systemic perspective and benefit from proportionate obligations.

The Firm has assessed itself against the SNI thresholds set out in MiFIDPRU 1.2.1R on an ongoing basis and confirms that, as at the financial year ending 31 December 2024, it satisfies all applicable conditions. The Firm’s classification is reviewed annually and upon any material change in its business.

The Firm’s primary regulated activity is inter-dealer brokerage. It does not hold client money, does not deal on its own account, and does not manage client assets. Its balance sheet and trading activity remain within SNI thresholds.

4. Remuneration Policy

Remuneration policy is part of the HR policy and reflected in the individual contracts.

Fixed remuneration: Fixed remuneration reflects the floor of appropriate reward and is set at levels sufficient to allow the Firm to operate a fully flexible variable pay policy, including the ability to award zero variable remuneration in any given year.

Variable remuneration: Fixed remuneration reflects the floor of appropriate reward and is set at levels sufficient to allow the Firm to operate a fully flexible variable pay policy, including the ability to award zero variable remuneration in any given year.

Benefits: Benefits are provided to all permanent employees as part of the total remuneration package. Retirement benefits are managed in accordance with applicable legislative requirements.

5. Governance and Oversight

The Board of Directors of GMG Brokers Ltd holds ultimate responsibility for the Firm’s remuneration framework. The Board reviews and approves the Remuneration Policy on at least an annual basis, or more frequently where required by material change.



In practice, senior management (including relevant SMF holders under SMCR) oversee the day-to-day operation of the remuneration framework. Individual compensation proposals are reviewed to ensure consistency with the Firm's business strategy, financial performance, risk profile, and long-term objectives. Conflicts of interest in the remuneration process are identified and managed through the Firm's conflicts of interest framework.

Given the Firm's size, a formal remuneration committee is not maintained. The Firm does not engage external remuneration consultants.

6. Proportionality

In applying the MIFIDPRU Remuneration Code at the basic tier, the Firm has assessed the proportionality principles under SYSC 19G and is satisfied that its remuneration arrangements are appropriate to:

- The size of the Firm and its internal organisational structure;
- The nature, scope, and complexity of its activities as an inter-dealer broker;
- The limited risk profile inherent in its business model; and
- The number of Identified Staff and the regulatory obligations applicable to them.

7. Quantitative Remuneration Disclosure

For the financial year ending 31 December 2025, total remuneration awarded to all staff was £, of which £ was fixed and £ was variable.

For these purposes, "staff" includes all employees (full-time and part-time), directors, and any individuals engaged on long-term secondment or service agreement arrangements with the Firm. "Identified Staff" means those individuals whose professional activities have a material impact on the risk profile of the Firm, as assessed by the Firm in accordance with SYSC 19G.

8. Verification and Publication

These disclosures have been prepared internally by senior management and approved by the Board of Directors of GMG Brokers Ltd. They have not been subject to external audit and do not form part of the Firm's annual audited financial statements.

Disclosures are published annually on the Firm's website in accordance with MIFIDPRU 8.1.5R, promptly following completion of the relevant financial year. The Firm will publish updated disclosures more frequently where a material change in its business, risk profile, or regulatory classification makes this appropriate.

Contact

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