



# Oakham Wealth Management Impact Report 2022



Invest in more than  
just your own future





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## A welcome from Paul Denley, our CEO

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Today, in our first impact report, I look back over the last twenty years and think about how different the world is compared to the day our company was founded.

Developments in technology have transformed our lives. The growth of social media means we are more connected than ever, and yet many feel more and more isolated as time online replaces time seeing people in person.

The world is gradually moving on from an industrial, fossil-fuelled economy, focused almost entirely on growth. The future promises more holistic ambitions such as the circular economy and a more balanced and greener society. Companies that didn't exist a decade ago are driving significant change, proving that even the most ambitious goals can be achieved with sufficient vision and motivation.

Although we are a boutique, we strive to help address some of society's most challenging problems. We have worked to align our business strategy with our staff's values, and as an owner-managed company, we are collectively able to consider our wider responsibilities. In recent years we have evolved into a company that we are sure our staff, clients and other stakeholders can be proud of.

As a certified B Corporation, we are held to the highest standards of transparency, accountability, and performance. This certification is a significant achievement for Oakham, but it also serves as a benchmark for our industry and all businesses. We are committed to using our resources, network, and expertise, to contribute to the improvement of society, focusing specifically on our employees, customers, suppliers, and communities.

Given the pace of change, I wonder how different the world will look ten years further down the line. In the meantime, more than ever, society will be dependent on businesses to drive change and help to shape the world for the better.



## Journey begins with B Corp

April 2020



Our B Corp journey began in 2020 in the wake of the Covid 19 pandemic. With all staff having to work from home and a planned office move put on hold, it was a good opportunity for reflection and consideration about the mission and character of the business going forward. We concluded that businesses have a responsibility to use their resources, network, and expertise to contribute to the betterment of society and that this should be seen as a key measure of success. The B Corp certification journey provided Oakham with a basis for measuring and improving our social and environmental impact. The process requires companies to assess their performance across a wide range of impact areas and to set ambitious goals for improvement, and this helped us to identify the areas of our business in which we could have more impact and to create a plan of how to raise the bar in relation to our corporate responsibility.

## B Corp application submitted

February 2021



A year later, in February 2021, after reshaping the business and its processes, we submitted our application. We were keen to formalise our commitment to balancing profit with purpose and to be held to the highest standards of transparency, accountability, and performance.

## B Corp certification achieved - 100.6 pts

January 2022



After a rigorous audit process, in January 2022, our application passed with 100.6 points, comfortably above the minimum threshold of 80 points required to qualify.

## One year on only just beginning...

January 2023



One of the benefits of becoming a B Corp is that it sets us apart from the rest of our sector. As consumers become more socially and environmentally conscious, many are increasingly looking for companies, like us, that share their values and use their businesses as a force for good. Additionally, being a B Corp allows us to join a community of like-minded companies that are working to create a more sustainable and equitable economy. This gives us access to a network of experts, resources, and set of best practices that we can use to make progress and increase our impact.



## Our Values

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### Stewards

For our clients,  
communities, and planet

Adhering to the notion of triple bottom line accounting, we focus on looking after our clients' assets to the best of our ability whilst also maximising the positive impact our business and our investments can have on people and the planet.

### Integrity

Without  
compromise

We strongly believe that our clients should always feel a sense of security, transparency and honesty when working with us, something which is so important when deciding to trust people with your finances and assets.

### Independent & Bespoke

At all times

We are not tied down to inhouse products and always endeavour to tailor our approach to each of our clients' needs.

### Working together

With you to achieve your  
goals

Our team regularly collaborates with industry experts to give our clients the best service we can provide while working to innovate within our space.



## Our Goals

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### **Net Zero by 2030**

We have committed to becoming a Net Zero asset manager by 2030, but hope to be Net Positive by that time. Over the coming years, we will work hard to achieve this aim.

### **80% of portfolio constituents to have science-based emissions targets by 2025**

In 2021, this number was at 55% and our target is 80%. This target is based on current methodologies, accounting for cash, and legacy assets we are unable to sell for new clients. We engage with fund managers and companies to improve this number.

### **Partner with industry leaders and experts**

To enhance our proposition and service to our clients, community, and planet, while collaborating to find new and interesting ideas from across the industry.

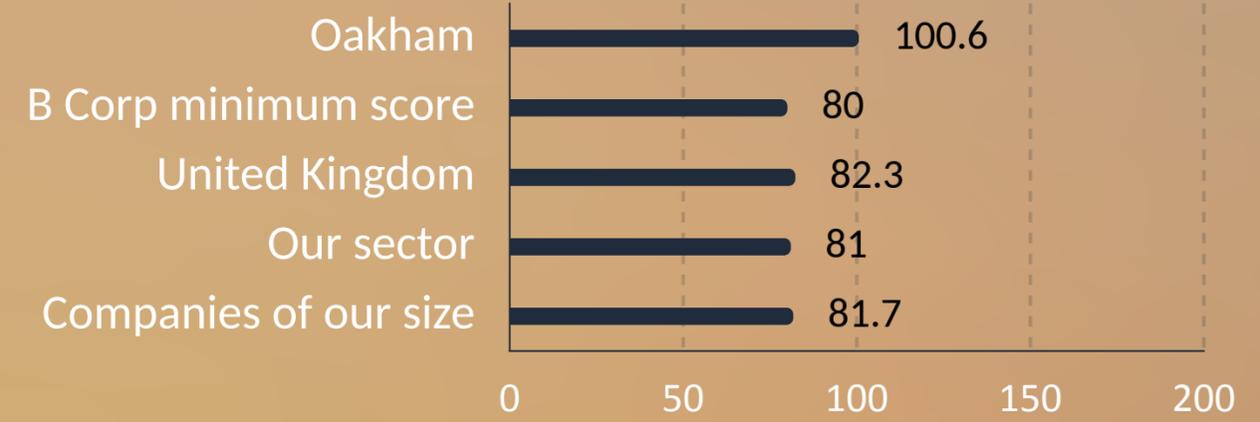
### **Establish & work with charitable trusts with a focus on environmental goals**

To set up our own charitable trust as well as work with charities to enhance their offerings and positive financial impacts.

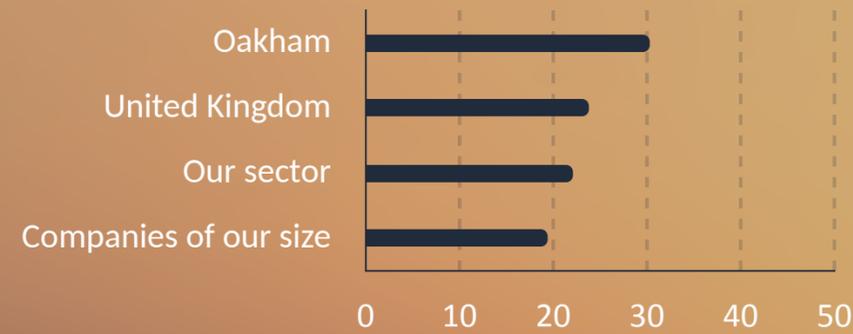


**100.6**

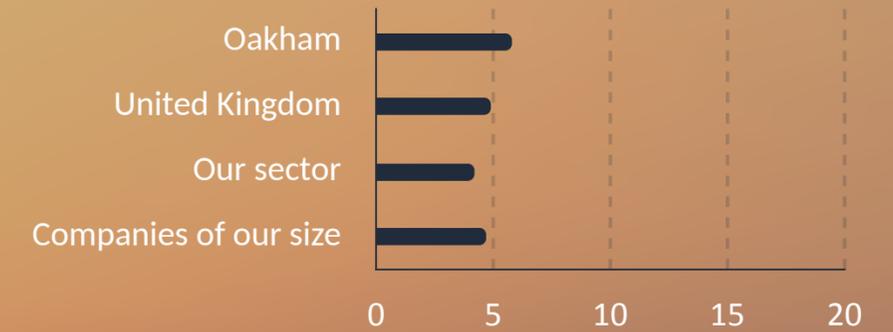
# Our B Impact Scores



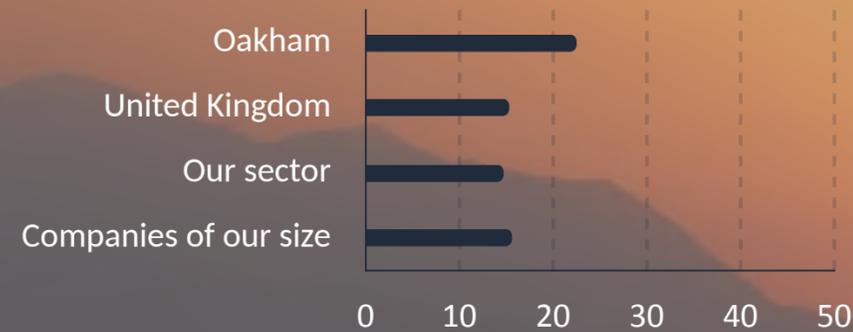
**Workers**  
30.3



**Environment**  
5.8



**Community**  
22.5



**Customers**  
22.1



**Governance**  
19.7





# Workers

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One area of our business that we feel passionate about is empowering our staff. As a boutique, we are a close knit team when it comes to investment decisions and client servicing. The benefit of being a small company is that all members of staff know each other very well, from the most junior employee to the CEO. This is something we want to preserve as far as possible as we grow, while weaving this ethos into our overall business strategy and operations.

We decided the best way for us to give our employees a feeling of empowerment was by making them shareholders in the business. Employee ownership has been shown to have a great number of benefits, including creating greater levels of engagement, motivation, and decision making across a company. Furthermore, share ownership helps to create a sense of stability and succession, to reassure clients that the core members of our team will continue to work with us and them well into the future, whilst ensuring that we remain committed to our values and how we operate as a business.

As we work to grow our business together, we ensure that new members align with our values, goals and culture. We will continue to diversify the knowledge and experience of our workforce to provide our clients with the highest levels of service. Hopefully, by this time next year, we will be able to share with you how new members of our team have challenged and driven us forward into becoming a better business for tomorrow.



# Community



We have spent the last couple of years transforming our business and upskilling our staff in an effort to create a strong base upon which to launch various projects. In that time, we have taken on an investment professional with over 25 years of experience in asset management, predominately servicing charities' financial needs, and upskilled 50% of our workforce to higher levels of industry accreditation. This has served to give our clients the peace of mind that we are able to effectively carry out these projects. Additionally, we have aligned ourselves with what we believe to be are key industry and business initiatives fighting for positive change, including the UN Principles for Responsible Investment, the Net Zero Asset Managers Initiative, the Finance for Biodiversity Pledge, and the UK Sustainable Investment and Finance Association. More information on these and our other commitments can be found below.

Our chosen charity for the last year has been Young Minds, who are the UK's leading charity fighting for the improvement of children and young people's mental health. They envision a world where no young person feels alone, and all young people get the support they need, when they need it, no matter what.

Our goals for the upcoming year are to work towards launching our own charitable foundation and community outreach programme, while growing the work we can offer to charities. We plan to offer pro bono advice to trustees in the investment world, which will include how to navigate the growing field of responsible investing - how to align, measure and assess investment portfolios and prospective managers. In an area of constantly changing regulation, it is important that trustees are kept up to date on how they can best allocate their finances to maximise their growth potential.



# Governance

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Our evolution in the area of governance started with our staff. It was always the plan to make the business an employee owned and managed company, so it made sense to include their thoughts and values in determining our future. The values we shared have shaped the work that we have carried out and the partners we have endeavoured to work with over the past couple of years. This has led us to bring on passionate individuals onto our board who believe in and resonate with our vision. John Beaumont, our Chairman, has applied his business knowledge, experience and passion for sustainability to our business. Tom Rutherford has joined us as a Non-Executive Director, who is a driven sustainability expert with over 25 years' experience working with professional investors across the asset and wealth management and insurance sectors.

As well as becoming a B Corp, we have aligned ourselves with key industry partners to meet our goals, learn from industry experts, and to enhance what we can offer to our clients and communities. While growing the team which governs our business, we have raised levels of accountability and transparency, and our clients should feel ever more comfortable trusting us with their finances well into the future.

We want to grow without compromise. Until recently we have been focused on laying the groundwork for our future vision of the business. Our B Impact assessment is crucial to making sure we are continuing down the right path. Our goal for the next few years, whether it is growing internally or partnering with likeminded firms, is to make sure we stick to our values and give as much back to the industry as we take from it.



# Environment

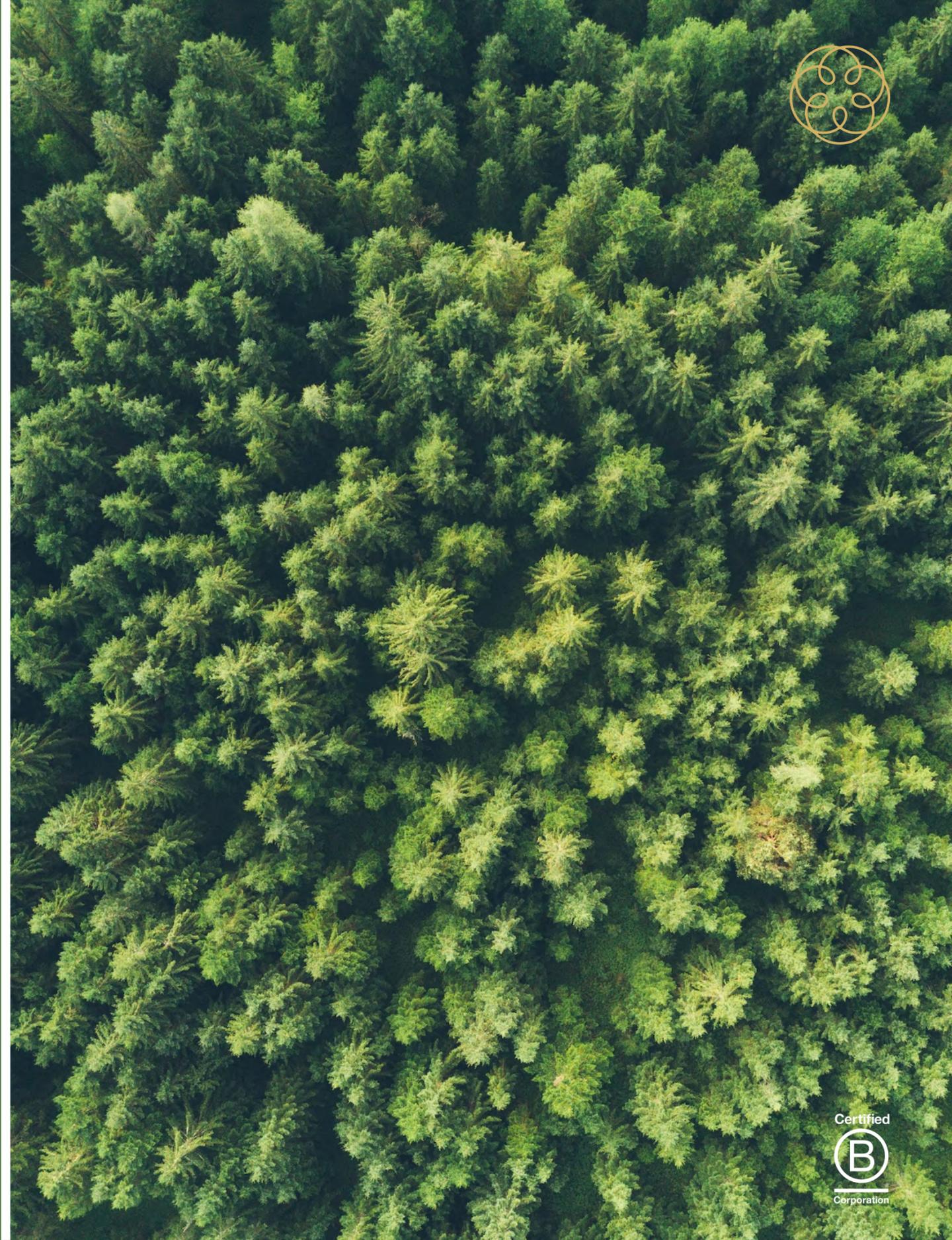
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The B Impact Assessment has allowed us to reflect on which areas of our business were creating positive and negative effects on the environment. Our greatest impact comes through our investment activities, as over the course of past few years, we have grown our responsible investment capabilities. We have sought to understand the effects of the investment decisions we make on behalf of our clients, on the environment as well as the opportunities within that space.

This includes net zero goals. Through our day-to-day operations, our net zero ambitions have come in the form of small changes to our every day working lives. When offices reopened after the COVID 19 pandemic, we opened a new office in a location in London more easily reached by our employees, minimising commuting distances and we induced a cycle to work scheme, in an effort to promote alternative transport use. Since the move and introduction of the scheme, all of our employees working in our offices now either walk or cycle to work, and rarely use public transport.

We are now a paperless office as far as possible, making use of new innovative solutions when collaborating and completing our work. Since our B Impact Assessment, we have been tracking and reviewing our suppliers to make sure they are providing the best service whilst minimising their negative impact.

In line with the Net Zero Asset Manager's Initiative, our target is to make 80% of the companies we invest in sign up to science-based targets by 2025. These are emissions reduction targets that are in line with the level of decarbonisation required to keep global temperature rise below 2 degrees Celsius, as outlined in the Paris Agreement.



## Environment continued...

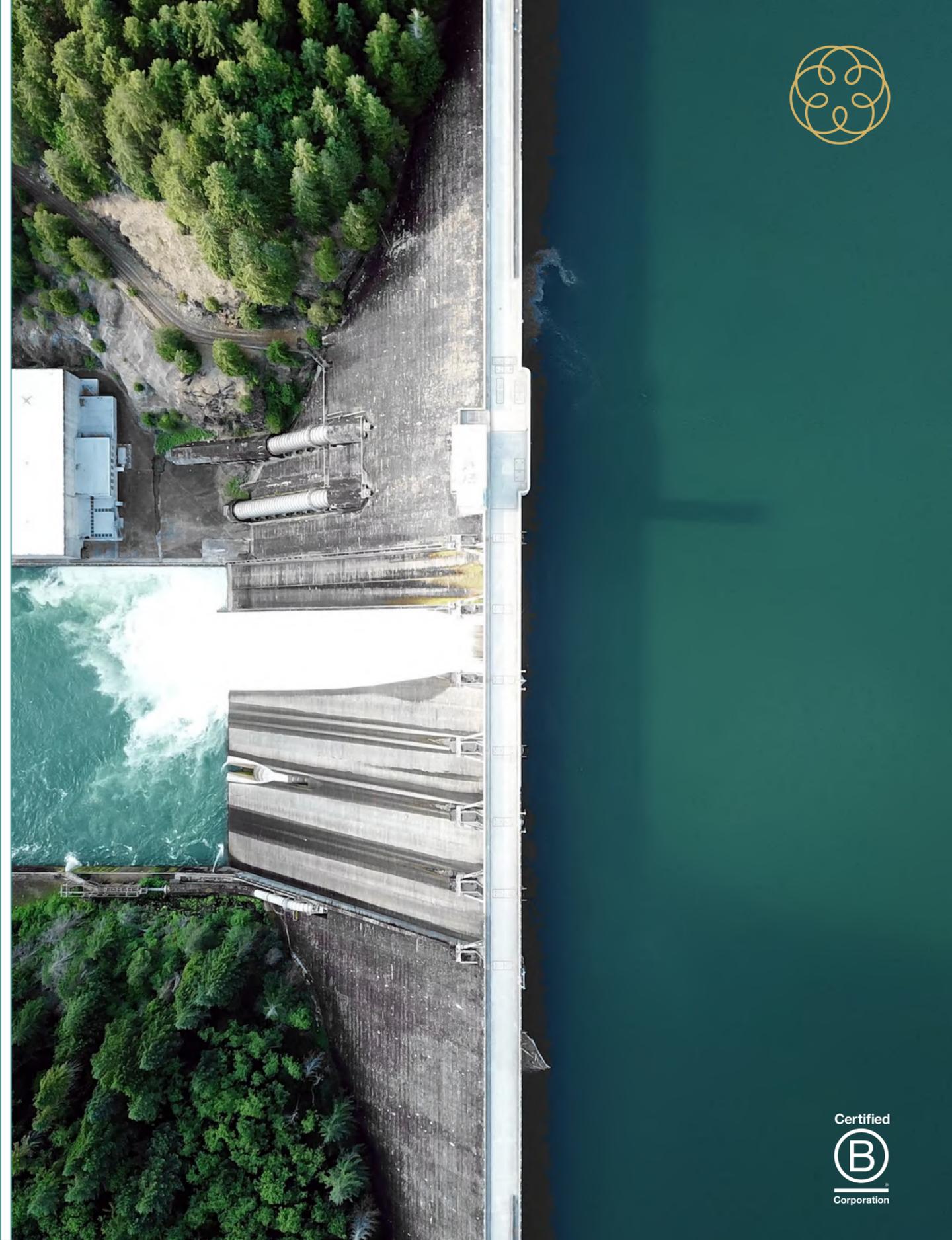
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Our climate-related targets for our investee companies are based on the latest science and provide a clear and ambitious pathway for companies to reduce their greenhouse gas emissions in line with the goals of the Paris Agreement. We engage with fund managers and companies to encourage them to sign up to the Science Based Targets initiative and set emissions targets in line with their methodologies. We aim to grow the percentage of our portfolio covered in the future, aiming to achieve greater targets in shorter timeframes. Below are a few examples of companies we support.

**NextEra Energy** is the largest US integrated electricity utility active in Florida, and operates the largest wind, solar and energy storage portfolio across the US. It plays an important role in driving down the Levelised Cost of Energy (LCOE) of US wind onshore, solar and utility energy storage to competitive levels. It's main business areas are sustainable energy generation and distribution services. NextEra believes it can increase renewables storage to 70% of electricity mix without affecting customer bills.

**John Deere** is the world's leading manufacturer of agricultural machinery products and provider of precision agriculture solutions, enabling farmers to grow more food using fewer natural resources. The company enables farmers to generate higher profitability from their crops while protecting the natural nutrients in their soil. John Deere's products will help to shape farming and protect ecosystem into the future.

**Suez** is the second largest group providing management solutions for the entire water cycle – from the production and distribution of drinking water to treating wastewater. It therefore helps strengthen the circular economy and ensures the sustainability of water resources. In 2019, Suez provided drinking water to 92 million people across 70 countries and 5 continents. Since 1990, the company provided 24.5 million people in developing countries with drinking water and wastewater treatment services.





# Customers

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Our aim is to provide the highest quality of service to our clients. This means incorporating new ideas and technologies into our processes and offerings. One area of our industry which has seen massive growth in recent years is responsible investment. Being long term investors, this has always featured in our investment process. However, in recent years the sector has boomed, generating new products, new regulation, and a greater need for transparency. It is now easier than ever to analyse the impact of investment in large companies, through their direct operations or within their supply chains. It is still not an exact science, but the capabilities are growing. We strive to be at the forefront of new innovation, providing our clients with the most up-to-date and quality information available, while also incorporating these ideas into our investment models.

To grow our knowledge in this area, over 65% of both our investment and client facing teams gained top industry accreditations in the subject area of responsible investing. We also partnered with industry experts to help increase our knowledge base and what we can offer to our clients. Through these combined efforts, we have been able to explore and understand a greater number of investment products for our clients. We have launched our own sustainability-focused models and investment mandates, and we now have a better understanding of the impact of all of our investments on society and our planet. An example of some of those investments can be seen in our environment section above.

Going forward, we aim to increase our knowledge base and continue to improve our investment strategies, communications, and reporting capabilities to provide our clients with the best service possible.





# Firm Commitments



Fighting to Change the UK law to ensure every company in the UK aligns their interests with those of wider society and the environment.

Signatory of:



The world's leading proponent of responsible investment, working to better understand the investment implications of environmental, social and governance (ESG) factors and aid their signatories in incorporating these factors into their investment decisions.



We pay all of our staff above the national living wage, the independently judged minimum level of wage to be able to meet everyday needs.



A pledge by a small number of the world's financial institutions to protect and enhance biodiversity through collaboration, engagement, assessment, targeting and reporting.



The Terra Carta aims to reunite people and planet, by giving fundamental rights and value to nature, ensuring a lasting impact and tangible legacy for this generation.



The UKSIF exists to bring together the UK's sustainable finance and investment community and support their members to expand, enhance and promote this key sector.



# What We Can Achieve Together

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Thank you for reading our report on the impact we have had so far on our planet via our operations and our plans for the future.

Through investing with us, we believe you can achieve your investment goals whilst making a positive impact environmentally and socially.

For further information or to arrange a Teams introductory meeting please contact:

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**Invest for tomorrow... Start today.**



# Thank You

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