

# FINANCIAL NEWS

## Schroders signs up to corporate access platform

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Schroders, one of the UK's biggest fund managers, has become the latest to sign up to a new technology service offering "unconflicted" access to companies' management teams by cutting banks out of the loop.



[Schroders](#)' UK and European equity teams are set to introduce the new service, which is provided by fintech start-up Ingage, as regulators clamp down on fund managers paying banks for arranging meetings with potential investee companies.

[Angus Bogle](#), co-head of equities management at Schroders, said in a statement today: "It is increasingly clear that financial institutions need to find a new way to arrange access with corporates, and Ingage provides that with a transparent, unconflicted and efficient solution.

"We would like to encourage the companies in which we invest to start offering roadshow meetings to us via Ingage."

Ingage, a technology firm founded in 2013 by former fund manager Michael Hufton, operates a tech-based introductions service that puts companies together with asset managers, allowing them to schedule meetings to discuss potential investment.

It is an alternative to the traditional system, whereby fund managers pay banks to arrange meetings by adding the costs for such services to the broking fees they pay on trades, which means that the fund managers' clients, the investors, ultimately pick up the bill.

The UK's Financial Conduct Authority has been clamping down on this practice, believing it creates a conflict of interest.

Schroders is not the platform's first asset management client. [Alliance Trust](#), the £3.2 billion investment trust that runs a good deal of its own money in-house, signed up in January, and before that, [Newton Investment Management](#) signed up last June.

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[Fidelity Worldwide](#) Investment was a launch client of Ingage's service in January 2014.

In a comment article for [Financial News](#) in October, Hufton warned that the FCA was taking its new remit to promote competition in investment banking services more seriously.

He wrote: "How far the FCA will go to prise open the oligopoly, and ensure that the benefits of a competitive market are available to UK investor relations teams and flow through to end investors remains to be seen.

"Whether by a little or a lot, practices will need to change. The battle lines are being drawn."