



Regulated Reference Request

Applicant Name	John Michael Cunliffe
NI Number	JG232988A

Referee Name	Mark Shotton
Firm Name	TWP Wealth Ltd

Each question **must** be answered. Where there is nothing to disclose, this should be confirmed by ticking the "No" box for the relevant question.

In this template:

- "we" / "our firm" refers to the firm or firms giving the reference (as set out in either 1A or 1B below);
- "individual" refers to the subject of the reference (as set out in 2 below); and
- "your" refers to the firm requesting the reference (as set out in 3 below).

Information Requested	
1A	Name, contact details and firm reference number of firm providing reference; or Mark Shotton, mshotton@twpwealth.com, 01625 582500 TWP Wealth Ltd, 563343
1B	Names, contact details and firm reference numbers (where applicable) of group firms providing a joint reference
2	Individual's full name (i.e., the subject of the reference) John Michael Cunliffe
3	Start Date: 7 th January 2019 Leaving Date (If applicable)
3a)	Reason for Leaving <input checked="" type="checkbox"/> Resignation <input type="checkbox"/> Retirement <input type="checkbox"/> Redundancy <input type="checkbox"/> Contract Ended

	<input type="checkbox"/> Termination / Dismissal (please add details) <input type="checkbox"/> Other (please add details)
4	Name, contact details and firm reference number of firm requesting the reference Fahmida Ali ValidPath Limited 02920 494495 Compliance.onboarding@validpath.co.uk FRN 197107
5	Date of request for reference 15/09/2025
6	Date of reference Original reply 24/10/2025 and now updated 19/11/2025

The answers to Questions A to F cover the period beginning six years before the date of your request for a reference and ending on the date of this reference

Question A

Has the individual:

- (1) performed a certification function for our firm; or
- (2) been an approved person for our firm.

Yes

No

Question B:

Has the individual performed one or more of the following roles in relation to our firm?

- (1) notified non-executive director.
- (2) credit union non-executive director.
- (3) key function holder (other than a controlled function); or
- (4) board director.

Yes

No

Question C:

If we have answered 'yes' to either Question A or B above, we set out the details of each position held below, including:

- (1) what the controlled function, certification function or key function holder role is or was.
- (2) (in the case of a controlled function) whether the approval is or was subject to a condition, suspension, limitation, restriction or time limit.
- (3) whether any potential FCA governing function is or was included in a PRA controlled function; and

(4) the dates during which the individual held the position.

CF30 18th December 2018 – 7th December 2022

Certified function - Client dealing (chartered Financial Planner) 9th December 2019 to present.

Question D:

Has the individual performed a role for our firm other than the roles referred to in Questions A and B above?

Yes

No

If 'yes', we have provided summary details of the other role(s), e.g. job title, department and business unit, below.

Question E:

Have we concluded that the individual was not fit and proper to perform a function?

Yes

No

If 'yes' and associated disciplinary action was taken as a result, please refer to Question F below.

If 'yes', and no associated disciplinary action was taken as a result, we have set out below the facts which led to our conclusion.

Question F:

We have taken disciplinary action against the individual that:

(1) relates to an action, failure to act, or circumstances, that amounts to a breach of any individual conduct requirements that:

- (a) apply or applied to the individual; or
- (b) (if the individual is or was a key function holder, a notified non-executive director or a credit union non-executive director for your firm) the individual is or was required to observe under [PRA](#) rules (including if applicable, [PRA](#) rules in force before 7 March 2016); or

(2) relates to the individual not being fit and proper to perform a function.

Yes

No

If 'yes', we have provided below a description of the breaches (including dates of when they occurred) and the basis for, and outcome of, the subsequent disciplinary action.

The individual was subject to a disciplinary process as a result of concerns that they had accessed client data with the intention of using this in future work after leaving the firm. As a result of that disciplinary process, the firm reached the view that the individual had breached their common law duty of confidentiality to the firm as their employer, the firm's privacy notice and the firm's IT Systems and Communications policy, and that this amounted to gross

misconduct. This conduct was assessed as breaching the FCA's Individual Conduct Rule 1 (Integrity) and was deemed relevant and material to the individual's fitness and propriety assessment.

Question G:

Are we aware of any other information that we reasonably consider to be relevant to your assessment of whether the individual is fit and proper in accordance with the FCA?

<https://www.handbook.fca.org.uk/handbook/FIT/1/3.html>

This disclosure is made on the basis that we shall only disclose something that:

(1) occurred or existed:

- (a) in the six years before your request for a reference; or
- (b) between the date of your request for the reference and the date of this reference; or

(2) is serious misconduct.

Yes

No

Competent Adviser Status (CAS)

Does the applicant have Competent Adviser Status? If so, from what date was this awarded and in which areas?

Yes	Date:	04/02/2019
	<input checked="" type="checkbox"/>	Investment/Pensions
	<input checked="" type="checkbox"/>	Protection
	<input type="checkbox"/>	Mortgages
	<input type="checkbox"/>	Equity Release
	<input type="checkbox"/>	Other (please specify)
No		

Additional Questions

Have there ever been any complaints registered against the applicant? If yes, please give details of how many in total, how many **upheld**, how many resulted in **redress** and if submitted to the **FOS**

No

Has the Applicant ever been removed from a lender panel? If yes, please provide details below.

No

Has there been any sustained patterns of the applicant

1. Failing to give best advice?
2. Failing to maintain adequate client data?

If yes, please provide details below

No

Please confirm any restrictions in placed on the kind of investment or other business on which the applicant provided advice

DB Pensions

Has the applicant ever been involved in any DB pension transfers in any capacity? This includes information gathering during the advice process, advising on DB pensions, signing off DB advice, or reviewing the DB advice process.

Yes	No	✓
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If 'yes', please provide details of the nature of their involvement.

<input type="checkbox"/> Pension Transfer Specialist
<input type="checkbox"/> Referring adviser (responsible for ongoing advice)
<input type="checkbox"/> Senior Manager (responsible for advice process)

How many cases was the applicant involved in?

	Total	British Steel Pension Scheme
How many cases was the applicant involved in?		
How many cases resulted in a transfer?		

Were these cases subject to file reviews pre-sale by a separate PTS?

Yes	No
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Has the advice been found to be **unsuitable** in any of these cases?

Yes	No
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If 'yes', please provide details below.

Have complaints ever arisen from these cases?

Yes	No
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If 'yes', please provide details below.

Has the applicant been subject to any additional training requirements or disciplinary action in relation to DB Pension transfers?

Yes	No
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If 'yes', please provide details below.

Thank you for providing ValidPath Ltd with this information.

I hereby confirm that the above information is accurate to the best of my knowledge.

Signed:	Mark Shotton
Date :	19 th November 2025