

RETAIL SUITE

OF SOLUTIONS

Across the London Stock Exchange, we understand the importance of having strong capital markets in the UK and the importance of growing our markets to ensure we are best serving investors, the companies that rely on the capital those investors provide and the UK economy as a whole.

We are working to remove barriers where possible for retail brokers and intermediaries, to enable access to our markets. This includes the development of our suite of retail solutions through which we are providing a set of tariffs and incentives to support trading on our markets by the retail sector.

Retail Broker Order Book Trading Scheme

The Retail Broker Order Book Trading Scheme enables Member Firms to benefit from a fee waiver for qualifying orders originating from a Retail Investor electronically executed on the London Stock Exchange order books. All qualifying orders executed through the scheme will be set at 0.00 basis points.

Retail definitions/eligibility

Retail investor means a customer of a member firm who:

1. is (a) in the UK and does not carry out a regulated activity within the meaning of the Financial Services and Markets Act 2000; or (b) not in the UK or the Republic of Ireland and is not required to be regulated or supervised by a body concerned with regulation or supervision of investment or financial services
2. is not currently registered or qualified as a professional securities trader or investment adviser with any trading venue, regulatory authority, professional association or recognised professional body
3. does not currently act in any capacity as an investment adviser, whether or not they have at some time been qualified to do so
4. is trading solely in relation to the management of their personal funds

Retail investor order means an order meeting all of the following conditions:

1. the order is for the purchase or sale of securities that are available to retail investors on the applicable trading services
2. the order has originated from a retail investor or an intermediary on behalf of a retail investor
3. the order has not been amended in any way by any member firm (for example, a member firm must not have amalgamated orders from more than one retail investor or execute part of an order separately. This does not prevent the use of smart order routing by member firms)
4. the order does not result in a contract for difference, or other products or interests derived from securities

For more information on the scheme, visit the dedicated page: <https://www.londonstockexchange.com/equities-trading/retail-broker-order-book-trading-scheme>



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Fee Waivers for Real-Time Market Data

Effective from January 2025 we will no longer charge fees for retail investors to access real-time market data from London Stock Exchange and Turquoise. This means a full waiver on market data monthly end user charges for all customers that qualify as Private Investors.

Retail brokers will be able to provide high-quality, real-time data based on liquid markets to eligible customers free of end user charges. We anticipate this will encourage retail investors to make more informed trading decisions based on the latest, most accurate data available, and lead to better outcomes for investors in UK securities.

Please refer to our dedicated page for further details of the retail investor market data end user fee waivers:

<https://www.londonstockexchange.com/equities-trading/market-data/retail-investor-market-data-end-user-fee-waiver>

Discounted Clearing and Settlement Pricing

LCH Ltd's EquityClear service offers discounted pricing for the clearing and settlement of transactions identified as originating from "Retail Investors"* which were executed on the order books of Recognised Investment Exchanges (RIEs) and Multilateral Trading Facilities (MTFs) authorised to submit trades to LCH Ltd for central clearing.

This includes zero fees on cleared trade sides and a discount on Euroclear Bank settlements for ETPs.

*As defined in the "Retail Flow" section of <https://www.lseg.com/en/post-trade/clearing/lch-services/equityclear/equityclear-ltd/fees>

Discounted Direct Connectivity for Qualifying retail brokers & Intermediaries

Customer Managed Connectivity (CMC) enables customers to securely link their own network directly to LSEG. Utilising an optimised network platform, engineered for low latency, resiliency and scalability, customers are able to access markets and services through a number of Accredited Connectivity Providers and Datacentre cross connects.

Qualifying retail brokers can benefit from a 50% reduction in any new CMC port connectivity costs for the first 12 months. Customers connecting directly have a choice from the CMC locations globally including London, Slough, Frankfurt, New York, Chicago and HK, and there is also the option to order access to other services available on the CMC network on the same CMC ports.

More information on the locations / bandwidths and services available can be found via [Customer Managed Connectivity | London Stock Exchange](#)

Interested in finding out more about our suite of retail solutions?

Get in touch with the team at sales@tradeturquoise.com

lseg.com



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