



AIM JOURNAL

THE ONLINE MONTHLY FOR THE ALTERNATIVE INVESTMENT MARKET

Remote working really is Business As Usual at Avenir Registrars

Remote working really is Business As Usual at Avenir Registrars. A lot has changed over the last month, as governments, businesses, families and individuals rework how they operate on a day-to-day basis as we all do our bit in an attempt to combat the COVID-19 pandemic. Business continuity planning documents have been dusted off and those rehearsed protocols to move to remote working activated, but thankfully such processes are nothing new for the team at Avenir Registrars.

When we launched the business, we did so by putting electronic securities, rather than the physical equivalents, at the heart of our processes. With the Central Securities Depository Regulation (CSDR), which continues to trickle out, ultimately set to result in all securities registries migrating into an electronic format, this was an easy decision designed to future proof our business. And whilst we still have the ability to produce and hold physical securities certificates when asked to do so by clients, the electronic-first principle has allowed us to build a resilient, virtual business.

Historically, the team had been working remotely, convening one day a week in the London office. As a result, the move to home working has been truly seamless, so whilst we now have to share our ideas across a conference call rather than around a table, no time or productivity has been lost in adapting to what seems as if it will be the new normal for a significant length of time.



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Beyond our inbuilt preparedness for this extended period of remote working, there have been many other benefits of building a 'virtual registrars'. From giving our issuers' directors unparalleled real time access to their securities registry, through to removing a number of peripheral business overheads, for the last five years our clients have been able to take advantage of a high streamlined and cost-efficient operation. What's more, our partner, Avenir Technology, has developed securities depositories, registries and other post-trade settlement systems for equity, commodity and derivatives exchanges across the globe. With their in-depth understanding of market infrastructures, our processes have been crafted to perfectly bridge that gap between issuer and register.

Building our processes around electronic securities has also enabled us to devise a series of self-service interfaces, all of which are supported by our highly skilled team as and when necessary. In practice, many straightforward tasks can be completed without requiring the manual intervention of the registrar, so our approach has improved the user experience and increased operation resilience by taking unnecessary steps out of the chain. Our functionality includes authorised directors being able to interrogate the securities register in real time, asset owners updating their own personal details such as changes of address, whilst brokers can validate ownership without having to resort to a time consuming, premium rate phone call.



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Over the last five years, Avenir has shown that registry functions can run differently. Being nimble in how we do business means we can take a truly flexible approach in how we work with issuers. A key part of the Avenir mantra is that registrars should never be considered a one size fits all approach. Smaller companies and issuances have very different requirements to the blue chips and it's vital, if public markets are to be maintained and prosper, that issuers have viable options when it comes to finding genuinely right-sized solutions. And let's not forget the high costs that come with supporting a large physical office and teams of staff doing tasks which can, using modern technology, be automated. Having built proprietary systems from scratch, rather than relying on legacy processes means that Avenir can deliver registry solutions both efficiently and cost effectively – two attributes that have never been more important as in the current climate.

We hope that your transition to remote working has been without any major headaches. As some clarity starts to emerge over how we need to act in the weeks and months that lie ahead, we would be more than happy to explain to you what Avenir can do for your clients or your own business directly. For more details, please visit our website at www.avenir-registrars.co.uk or drop us a line at info@avenir-registrars.co.uk to discover what the Avenir Way can do for you.