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### **Liberum appoints senior advisors to T-REX platform**

*~New hires support T-REX's growth ambitions as trading volumes triple~*

(LONDON) Liberum, the independent, employee-owned provider of investment banking, research, sales, and trading, announces that it has appointed Duncan Higgins and Charles Taylor to serve as senior advisors to Liberum's execution services business, to assist in the development of T-REX, its growing European equities electronic trading algorithm.

The arrival of the highly experienced trading duo underpins the strong growth momentum behind T-REX (Turquoise Retail Execution) as a sustained and increasing number of retail investors seek access to institutional trading technology amidst heightened volatility and growing liquidity challenges.

T-REX is seeking to level the playing field in European equity trading by bringing together retail and institutional order flow, enabling both investor types to trade alongside one another. The algorithm supports best execution by always offering retail investors mid-market price whilst enabling institutional investors to access retail flow. The platform has also supported investors in achieving large-in-scale executions at mid-price, which has proven key during times of market volatility.

Created in 2018 in association with Turquoise (LSE), T-REX uses its institutional trading technology to execute retail and institutional equity flow, through new lit auctions and dark venues that have appeared since MIFID II came into force. In the past year alone, trading volumes on the platform have tripled, underlining the growing investor demand for T-REX's services.

**Dominic Lowres, Head of Execution Strategy at Liberum commented:** "Charles and Duncan's depth of expertise and perspectives in financial markets, infrastructure and technology will be instrumental to the continued build out of T-REX. The role of trading platforms has never been more important and we're proud of T-REX's unique ability to bring retail and institutional liquidity together to improve outcomes for all investors trading European equities. With such a strong team in place we are well-positioned to continue to improve the trading landscape for all investors."

**Duncan Higgins commented:** "As the retail market continues to change its execution approach, I am looking forward to helping Liberum bring institutional and retail flows together for the benefit of all investors. T-REX is a truly innovative platform which offers a best in class performance and I look forward to helping take it on the next stage of its development."

**Charles Taylor commented:** "Since the start of COVID-19 we have seen a drop in the risk appetite of market makers, with some deregistering from their obligation to make markets in certain equities. This has resulted in a reduction in liquidity that has exacerbated the historic liquidity challenges facing retail investors. Liberum's willingness to grow its footprint with both the retail and institutional client base and partner with exchanges, venues and liquidity providers to better the outcome for end investors is refreshing, and I'm delighted to be part of this unique venture."

Charles Taylor has over 30 years' experience within financial markets. During his career he has held senior positions both within Global Investment Banks and European Agency Brokers, most recently as one of the founding partners at Redburn Europe Ltd. He is a partner at Aldbury International, an operational due diligence consultancy firm. Charles brings a deep understanding of market infrastructure to the business, having worked alongside the UK and European regulators and exchanges to help businesses assess the effect of new regulative and legislative change on internal procedures and offerings.

Duncan Higgins is an independent consultant with over 20 years' experience in financial markets. He helps firms refine their product and client strategies and grow their business sustainably. Duncan brings specialist expertise in trading technology and workflows, market micro structure, and He previously held long standing sales and product positions at the agency broker and trading technology provider ITG (now Virtu) and within UBS Investment Bank. Duncan was also part of the team that successfully launched the Turquoise MTF.

## **Contact**

### **FTI Consulting**

**Ed Berry / Laura Ewart**

+44 (0)7703330199 / +44 (0)7711387085

[liberum@fticonsulting.com](mailto:liberum@fticonsulting.com)

### **About Liberum**

Liberum is a leading independent UK provider of investment banking, research, sales and trading.

Founded in 2007 as a wholly staff-owned business, since inception we have aimed to provide insight, honesty and a highly personalised and value adding approach to all of our clients.

With almost 170 staff across the UK and North America, as well as well-established connections in Continental Europe, our clients benefit from our trusted relationships, expert industry knowledge and excellent track record in capital raising.