

BRITISH ACCREDITATION COUNCIL INSPECTION REPORT

SUPPLEMENTARY INSPECTION NEW / ADDITIONAL PREMISES (Short Course Provider)

PROVIDER: London Academy of Trading

ADDRESS: Buchanan House
30 Holborn
London
EC1N 2HR

HEAD OF PROVIDER: Ms Dessy Ohanians

ACCREDITATION STATUS: Accredited

DATE OF INSPECTION: 16 November 2018

ACCREDITATION COMMITTEE DECISION AND DATE: Continued accreditation 31 January 2019

PART A – INTRODUCTION

1. Background to the provider

The London Academy of Trading (LAT/the Provider) was established in 2010. The first cohort of students began in February 2011. It is a private limited company.

It was originally located on the fifth floor of an office block in the City of London, overlooking the Tower of London and Tower Bridge and has recently relocated to the second floor of an office block in Holborn, central London.

LAT aims to help individuals improve their understanding of financial market trading with a view to career development or to supplement existing income through trading.

In 2014, the Global University Systems Group (GUS), which owns a range of academic institutions and training organisations globally, bought a majority shareholding in LAT. This positioning, within a much larger organisation, provides LAT with access to a number of important corporate processes and resources. These include human resources, information technology (IT), logistics, quality assurance and finance.

The senior leadership of LAT consists of the Chief Executive Officer (CEO) and the Academic Dean. The CEO of LAT reports to the GUS senior management team. Senior leaders are supported by a Trading Floor Manager, a GUS Head of Accreditation, a Programme Manager, Trading Mentors and Senior Lecturers.

2. Brief description of the current provision

LAT delivers a 12-week Level 5 Diploma in Applied Financial Trading, which is accredited by the Association of Business Executives (ABE). It has monthly intakes of students and runs eleven such courses each year. Around one third of all participants elect to complete the course without carrying out the final assessments, so do not receive ABE certification. Students can attend full-time in classes, study remotely or undertake a combination of classroom-based learning with remote learning.

The teaching includes three interactive webinars a day, which provide up-to-date analysis and interpretation of the trends in financial markets as well as an opportunity for all participants to ask questions of the tutors.

In addition to the 12-week Diploma, the Provider also delivers a short Trading Skills programme, one to four weeks, which is normally run monthly according to demand, as well as courses in Practical Options Trading and Crypto currency.

Participants enrol through an electronic application process. A significant minority are returning participants who have completed courses previously with LAT. Participants on the Diploma course can join at very regular intervals since there are monthly student intakes and usually three Diploma courses running concurrently, with staggered starts throughout the year.

3. Inspection process

The supplementary inspection for additional premises was carried out by one inspector over half a day at the new premises in Buchanan House, Holborn, London. A full premises check was conducted. Meetings were held with the CEO and the GUS Head of Accreditation. All staff co-operated very well with the inspection.

4. Background to the supplementary inspection

LAT has obtained new premises in Holborn, central London. They have one fully fitted classroom and a trading floor, both are situated on Level 2 of the same building. A full inspection of these premises and facilities was conducted.

5. Inspection history

Full Inspection: 17-18 July 2017

Interim Visit: 1 August 2018

PART B – JUDGMENTS AND EVIDENCE

The following judgments and comments are based upon evidence seen by the inspector during the inspection and from documentation provided by the institution.

1. Compliance with BAC accreditation requirements

1.1 Premises and Facilities (full inspection)

The numbers below refer to the standards as presented in the SCP scheme document and main full inspection report

23. The provider has secure possession of and access to its premises

23.1 The provider has secure tenure on its premises. Yes No NA

23.2 Where required, the provider has access to suitable external premises for academic or non-academic purposes of a temporary or occasional nature. Yes No NA

This standard is judged to be: Met Partially Met Not Met

Comments

LAT has secure tenure agreement on the new premises under a lease expiring 29 June 2029.

24. The premises provide a safe, secure and clean environment for participants and staff

24.1 Access to the premises is appropriately restricted and secured. Yes No

24.2 The premises are maintained in an adequate state of repair, decoration and cleanliness. Yes No

24.3 There are specific safety rules in areas of particular hazard (e.g. science laboratories), made readily available to participants, staff and visitors. Yes No NA

24.4 General guidance on health and safety is made available to participants, staff and visitors. Yes No

24.5 There is adequate signage inside and outside of the premises and notice boards for the display of general information. Yes No

24.6 There is adequate circulation space for the number of participants and staff accommodated, and a suitable area in which to receive visitors. Yes No

24.7 There are toilet facilities of an appropriate number and level of cleanliness. Yes No

24.8 There is adequate heating and ventilation in all rooms. Yes No

This standard is judged to be: Met Partially Met Not Met

Comments

Access to the premises is secure. There is a reception desk on the ground floor where visitors and participants to the building sign in and obtain a visitor's badge. As a result, staff know who is in the building so that everyone can be safely evacuated in the event of an emergency.

There are notices displayed throughout the premises on health and safety with names of personnel in charge of fire, first aid and general health and safety. Delegates are also given this information during the first day of the induction and the information is also contained in the participant manual.

Heating, lighting and ventilation are adequate in all areas.

25. Training rooms and other learning areas are appropriate for the courses offered

- | | | | | |
|------|--|---|-----------------------------|-----------------------------|
| 25.1 | Training rooms and other learning areas provide adequate accommodation in size and number for the classes allocated to them. | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | |
| 25.2 | Training rooms and/or any specialised learning areas (e.g. laboratories, workshops, studios) are equipped to a level which allows for the effective delivery of each course. | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> NA |
| 25.3 | There are facilities suitable for conducting the assessments required on each course. | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> NA |

This standard is judged to be: Met Partially Met Not Met

Comments

The classroom and the trading rooms are appropriately furnished and equipped to allow for the delivery of the courses and to enable participants to practice live trading.

Training takes place within a secure and very professional business environment on the seventh floor, which includes a fully fitted trading floor with 36 computers for the use of the participants.

There is a fully fitted classroom also on the second floor, which seats 28.

Specialist equipment such as television sets and trading software linked to live trading platforms is made available to participants.

These facilities enable the effective conduct of the assessments required on each course.

26. There are appropriate additional facilities for participants and staff

- | | | | | |
|------|---|---|-----------------------------|--|
| 26.1 | Participants have access to sufficient space and suitable facilities for private study, including library and IT resources. | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> NA |
| 26.2 | Trainers have access to sufficient personal space for preparing lessons, marking work and relaxation. | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> NA |
| 26.3 | Participants and staff have access to space and facilities suitable for relaxation and the consumption of food and drink where appropriate. | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> NA |
| 26.4 | Participants and staff have access to storage for personal possessions where appropriate. | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input checked="" type="checkbox"/> NA |
| 26.5 | There are individual offices or rooms in which trainers and senior management can hold private meetings and a room of sufficient size to hold staff meetings. | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | |
| 26.6 | Administrative offices are adequate in size and resources for the effective administration of the provider. | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | |

This standard is judged to be: Met Partially Met Not Met

Comments

Additional facilities for both participants and staff are available throughout the building. These include quiet areas, staff rest rooms, additional meeting rooms and dedicated administrative offices.

As a result, there is sufficient space for participants and staff to work privately, meet and relax and to ensure the effective administration of the Provider.

1.2 Compliance Declaration

Declaration of compliance has been signed and dated. Yes No

PART C – SUMMARY OF STRENGTHS AND ACTION POINTS

STRENGTHS

Very good facilities to enable participants to engage in live trading activities in order to develop their skills.

ACTIONS REQUIRED

None

High

Medium

Low

RECOMMENDED AREAS FOR IMPROVEMENT *(to be reviewed at the next inspection)*

None

COMPLIANCE WITH STATUTORY REQUIREMENTS - FURTHER COMMENTS, IF APPLICABLE