ITEM 1 – INTRODUCTION
The London Company of Virginia, LLC (“London Company”) is an SEC-registered investment adviser that provides advisory services. This document is a summary of the types of services we provide and how you pay for these services. For additional information and tools to research firms and financial professionals, please visit https://www.investor.gov/CRS. You can also find educational materials about broker-dealers, investment advisers and investing at this site.

ITEM 2 – RELATIONSHIP SERVICES
What investment services and advice can you provide me?
The London Company provides discretionary portfolio management services to institutions and individuals through separate accounts, sub-advisory, and wrap fee programs, as well as non-discretionary services, via certain model portfolios. We offer multiple equity investment strategies. Most of these arrangements are discretionary, which gives London Company special permission to execute trades and investments without the client’s consent. London Company also participates in some non-discretionary arrangements that provide a model portfolio to clients, but does not have trading discretion. These arrangements include model-based programs/UMAs of certain sponsor firms.

London Company manages account objectives including risk level, account restrictions and constraints with each direct client that are reviewed quarterly. Additionally, asset mix, current positions and specific holdings are reviewed at least quarterly to confirm conformity with client objectives. Market conditions and other factors may warrant more frequent reviews. Generally, and upon request, periodic reports will be issued to direct clients on a quarterly basis that disclose performance returns, security holdings and market values.

There is a minimum account size of $10,000,000 for all strategies; however, London Company may agree to manage separate accounts below our stated minimum size. For additional information, see Items 7, 8 and 13 of our ADV Part 2A (Brochure), which can be accessed here.

Key questions to ask:
- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?

ITEM 3 – FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT
What fees will I pay?
London Company charges a management fee based on a percentage of the market value of client assets. Advisory fees for accounts are payable quarterly, in arrears, based on quarter-end account value. Some accounts may choose to be billed in advance. London Company reserves the right to negotiate fees at all levels. Fee levels may vary based on the type and size of account, as well as the existence of related accounts. The negotiated fee is specified in the agreement between London Company and the client. Fees are primarily deducted directly from client assets, but we offer the option to bill clients for fees incurred.
Clients in all accounts are responsible for additional fees and taxes. These fees include custodial fees, broker fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, management fees from mutual and exchange traded funds, and other fees and taxes. Fees and costs will reduce any amount of money you make on your investments over time. Ultimately, you are responsible for all fees whether you make or lose money. Please make sure you understand what fees and costs you are paying. For additional information, please see Item 5 of our Form ADV Part 2A accessible [here](#).

**Help me understand how these fees and costs might affect my investments. If I give you $10,000 to invest, how much will go to fees and costs? How much will be invested for me?**

**What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money may create some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice that we provide you. An example is our use of soft dollars, or broker commissioned dollars that can pay for trading, trading execution, research, and other goods that fall within the safe harbor provided by the SEC under Section 28(e) of the Exchange Act. When broker commissions relating to client transactions are used to obtain these goods, London Company receives a benefit for which it does not have to pay. Thus, London Company has an incentive to select a broker-dealer based on London Company’s interest in receiving these benefits, rather than on the clients’ interest in receiving the lower commission. Using “soft dollars” can result in clients having to pay higher commissions than those charged by other broker-dealers. A more detailed explanation of these benefits is included in our ADV Part 2A, Item 12, accessible [here](#).

**How might your conflicts of interest affect me and how will you address them?**

**How do your financial professionals make money?**

London Company employees are compensated through a combination of salary and bonus. Certain employees may be offered the opportunity for equity ownership after a reasonable tenure with the firm.

**ITEM 4 – DISCIPLINARY HISTORY**

*Do you or your financial professionals have legal or disciplinary history?*

No. Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to the evaluation of London Company by existing clients or potential clients. A free and simple search tool to research us and our financial professionals is available at [https://www.investor.gov/CRS](https://www.investor.gov/CRS).

**ITEM 5 – ADDITIONAL INFORMATION**

Additional information about our investment advisory services and an up-to-date copy of the relationship summary is available by contacting us at (804) 775-0317 or contacting the Chief Compliance Officer, Andrew Wetzel, at awetzel@tlcadvisory.com.

**Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? To whom can I talk to if I have concerns about how this person is treating me?**