



NEWS RELEASE

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Ascot Lloyd and PFP Group align to create innovative national group providing wealth management and employee benefit services

Ascot Lloyd Financial Services (Ascot Lloyd), the independent financial adviser, has aligned with the PFP Group to create a nationwide independent wealth management firm, for an undisclosed consideration.

The combined entity, to be branded Ascot Lloyd, will manage client assets of £2.2 billion and has 168 staff based in 10 locations across the UK. The enlarged firm provides financial planning services for personal and corporate clients incorporating the use of protection products, investment products, pension planning and tax planning. In addition, PFP Benefit Solutions, which provides pensions administration and employee benefit services, will enhance Ascot Lloyd's employee benefits division.

The move strengthens Ascot Lloyd's position as one of the UK's largest independent financial adviser firms, operating from London, Manchester, Wokingham, Cardiff, Rickmansworth, Harrogate and Wolverhampton.

Richard Dunbabin, the Chief Executive Officer at Ascot Lloyd, says: "Ascot Lloyd and the PFP Group are very closely aligned and the combined firm will benefit from synergies through pooling resources and professional experience.

"As a group we are acquisitive. We believe the need for high quality independent financial advice has never been greater. We will enhance and grow our national footprint by offering independent financial advice to all segments of the market, from the high net worth to those with smaller portfolios."

Pat O'Hara, Managing Director, Ascot Lloyd, says: "The strengths and service offerings of both businesses complement each other perfectly and will allow us to extend the range of services and investment solutions to a broader client base.

"The growth in our employee benefits offering, including PFP's Master Trust facility, will result in significant additional opportunities for both the private client and corporate client sides of the business."

Ross Hyett, Managing Partner of the PFP Group, who will join the board of Ascot Lloyd, says: "This is an exciting stage in the development of the PFP business. Joining Ascot Lloyd will allow us to expand and develop the range of services we offer, creating exciting opportunities for clients and staff."

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Notes to Editors

Ascot Lloyd

Ascot Lloyd Financial Services (Ascot Lloyd) is a nationwide independent wealth management firm with 168 staff managing £2.2 billion from locations including London, Manchester, Wokingham, Cardiff, Rickmansworth, Harrogate and Wolverhampton. The Group provides financial planning services for personal and corporate clients ranging from the high net worth to those with smaller portfolios.

PFP Group

The PFP Group is an independent wealth management firm which provides independent financial advice, employee benefit and wealth management services for private clients. The Group includes PFP Wealth Planning, PFP Wealth Management and PFP Benefit Solutions.