



**PRESS RELEASE**  
**For immediate release**  
**4 August 2014**

## **Merger of Tilney and Bestinvest completes, creating leading £9bn investment and financial planning group**

Further to the announcement of 27 February, we are pleased to confirm that the merger of Tilney\* and Bestinvest has now completed. The combination has created a leading nationwide UK private client investment and financial planning group responsible for £9 billion of client assets.

The combination of Tilney and Bestinvest is the most significant transaction in the UK wealth management industry in 2014. The enlarged business has c400 employees located in 16 permanent offices, with major regional hubs in Birmingham, Edinburgh, Glasgow, Liverpool and London. The business provides a broad spectrum of services including investment management for private clients, financial intermediaries and charities; financial planning, and an award-winning online investment service for investors who make their own decisions.

Peter Hall, Chief Executive of Tilney Bestinvest, said: “Tilney Bestinvest is incredibly well positioned to take advantage of the structural changes taking place in the market and we are very excited about growth prospects for the business. While many financial intermediaries either focus on high net worth clients or so-called ‘DIY investors’, our diversified model means we can support clients through their financial lives as their circumstances and needs change. We are able to capitalise on both the financial planning and in-retirement investment management opportunities created by the ‘pension revolution’, participate in the growth of self-directed investing and through our Tilney for Intermediaries business can support other firms of financial advisers looking for a partner who can provide their clients with strong performing investment solutions.”

“Providing retirement planning advice and investment solutions will be a key focus for the business over the coming years and we are already actively engaged in a major recruitment drive to ensure we maximise the opportunity.”

Philip Muelder, Partner in the Financial Services team at Permira, whose funds have backed the merger of Tilney and Bestinvest, said: “Tilney Bestinvest is a market-leading firm, co-owned by its staff and led by a strong and dynamic management team. The new brand brings together the rich heritage of Tilney, with Bestinvest’s reputation for innovation and a shared culture of putting clients first. The combined strength means the business has the breadth of services to help clients from across the UK whether they need advice, portfolio management or want to manage their own investments. We look forward to supporting the business in its next phase of growth”

*\*Tilney refers to the legal entities Tilney Investment Management and DB PWM Collective Management Ltd*

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**About Tilney Bestinvest**

Tilney Bestinvest is a leading investment and financial planning firm that builds on a heritage of more than 150 years. We look after more than £9 billion of assets on our clients’ behalf and pride ourselves on offering the very highest levels of professional client service with transparent, competitive pricing across our entire range of solutions.

We offer a range of services for clients whether they would like to have their investments managed by us, require the support of a highly qualified adviser, prefer to make their own investment decisions or want to take more than one approach. We also have a nationwide team of expert financial planners to help clients with all aspects of financial planning,

including retirement planning.

We have won numerous awards including UK Wealth Manager of the Year, Low-cost SIPP Provider of the Year and Self-select ISA Provider of the Year 2013, as voted by readers of the Financial Times and Investors Chronicle. We are pleased that our greatest source of new business is personal referrals from existing clients.

Headquartered in Mayfair, London, Tilney Bestinvest employs almost 400 staff across our network of offices, giving us full UK coverage, and we combine our award-winning research and expertise to provide a personalised service to clients whatever their investment needs.

The Tilney Bestinvest Group of Companies comprises the firms Bestinvest (Brokers) Ltd (Reg. No. 2830297), Tilney Investment Management (Reg. No. 02010520), Bestinvest (Consultants) Ltd (Reg. No. 1550116) and HW Financial Services Ltd (Reg. No. 02030706) all of which are authorised and regulated by the Financial Conduct Authority. Registered office: 6 Chesterfield Gardens, Mayfair, W1J 5BQ.

For further information, please visit: [www.tilneybestinvest.co.uk](http://www.tilneybestinvest.co.uk)