



PRESS RELEASE

For immediate release

8am, 9 June 2023

Evelyn Partners announces Paul Geddes as new Chief Executive Officer

Evelyn Partners, the award-winning integrated wealth management and professional services group, is pleased to announce the appointment of Paul Geddes as the group's next Chief Executive Officer, subject to regulatory approval.

Paul will succeed Chris Woodhouse, who is retiring from full-time executive management after dedicating over five and half years to the role, a period which has seen the business deliver the transformational merger of Tilney and Smith & Williamson to become Evelyn Partners, one of the UK's largest wealth managers. Under Chris's tenure, assets under management have grown from £23.5 billion at the end of 2017 to £54.4 billion (as at 31 March 2023).

Led by a high calibre management team, Evelyn Partners has a strong track record of delivery and under Chris's leadership it has invested heavily in people, technology, and developing its range of services. The group, which includes the online platform Bestinvest, has delivered consistent, strong organic growth augmented by an active M&A programme.

Paul will join the business on 3rd July, becoming Chief Executive Officer subject to regulatory approval. Chris will support Paul through the summer to ensure an orderly transition.

Paul is a highly experienced senior executive, with an excellent track record over a 33-year career, the last 15 years of which have been in CEO roles. He joins Evelyn Partners from QA Group where he has been CEO since 2019. QA is a leading provider of Higher Education and Workforce Learning programmes and services and is owned by CVC Capital Partners.

Prior to leading QA, Paul spent ten years as CEO of Direct Line, the FTSE 250 insurance group, until 2019. Under his tenure as CEO, Direct Line saw significant growth through client focused innovation. Having been CEO of the Insurance division of the Royal Bank of Scotland, which included the Direct Line, Churchill, Privilege, Green Flag and NIG brands, he was responsible for splitting the division off from the bank and leading the successful IPO of Direct Line Group in 2012. Whilst at Direct Line, he was a member of the FCA Practitioner Panel and Deputy Chair of the Association of British Insurers.

Paul began his financial services career with RBS in 2004, eventually becoming CEO of the Retail Bank in the UK Mainland, including NatWest, and a member of the RBS Group Executive Committee, and then CEO of the Insurance Division. Before joining RBS, Paul held a number of marketing roles with well-known retail brands. He graduated from Oxford.

Chris Grigg, Chair of Evelyn Partners, said: "We are delighted that Paul is joining Evelyn Partners as our new Chief Executive Officer. He is a highly accomplished business leader who brings a wealth of experience in financial services, a record of embracing technological innovation, a depth of experience in marketing and developing talent. He joins the business at a very exciting time with great opportunities ahead. In recent years, the business has completed a major integration, successfully rebranded, developed an unrivalled range of services, invested heavily in digital transformation and it has also delivered consistent, strong organic growth. Paul joins a great team, and I would like to pay tribute to Chris for the huge contribution he has made to the success of the business over the last five and half years."

Paul Geddes, incoming Chief Executive Officer, added: "I am extremely excited to be joining Evelyn Partners to lead the next stage of its journey, building on the terrific work that everyone in the business has achieved under Chris's leadership since 2017. It's already clear to me that Evelyn Partners is a group with a proud past, but focused on the future, made up of outstanding professionals who deliver excellent outcomes in multiple disciplines to a diverse range of clients. I am relishing the opportunity to meet as many colleagues as possible across the group in my first few months as we work together on the next stage of our growth strategy."

Chris Woodhouse, Chief Executive Officer of Evelyn Partners, commented: "It has been a real privilege to have worked with such a talented team of people over these last five and a half years. Together we have achieved a huge amount in terms of the strategic transformation and growth of the business. This is a testament to the hard work and commitment of our exceptional people and our culture of putting clients at the centre of everything we do. I am confident that Evelyn Partners will continue to go from strength to strength in the years ahead. I leave Evelyn Partners in good hands and wish Paul and everyone at the group every success as they take the business on to the next stage of its development."

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About Evelyn Partners

Evelyn Partners is the UK's leading integrated wealth management and professional services group, created following the merger of Tilney and Smith & Williamson in 2020. With £54.4 billion of assets under management (as at 31 March 2023), it ranks as the second largest UK wealth manager measured by EBITDA and the fifth largest professional services firm ranked by fee income (source: Accountancy Age 50+50 rankings, 2022). Evelyn Partners was recently named Accountancy Firm of the Year in the 2023 City AM Business Awards.

It has a network of offices across 28 towns and cities in the UK, as well as the Republic of Ireland and the Channel Islands. Through its operating companies, the Group offers an extensive range of financial and professional services to individuals, family trusts, professional intermediaries, charities, and businesses.

Evelyn Partners' purpose is to *'place the power of good advice into more hands,'* and it is uniquely well-placed to support clients with both their personal financial affairs and their business interests. Evelyn Partners' personal wealth management services include financial planning, investment management and advice, personal tax advice and, through Bestinvest, an award-winning online investment and coaching service for self-directed investors. For businesses, its wide range of services includes assurance and accounting, business tax advice, employee benefits, forensic advice, fund administration, fund governance, recovery and restructuring and transaction services.

For further information please visit: www.evelyn.com