

14 February 2019

Foster Denovo acquires Orchard Wealth Cultivation as it kicks off ambitious growth strategy

The Foster Denovo Group (www.fosterdenovo.com), the multi-award winning financial advisory business, has today announced that it has acquired Orchard Wealth Cultivation as part of its ambitious growth strategy.

Orchard is a family run financial planning firm based in Kent, which provides clients with holistic financial advice and wealth management services. It was founded in 2005 by Mike and Sally Wiggins both of whom join Foster Denovo as permanent employees.

As part of the agreement, which completed on 11th February, Orchard's clients will be incorporated into Foster Denovo and will continue to be led by Mike Wiggins. Mike joins Foster Denovo as a Senior Partner and is a chartered financial planner with 30 years' experience.

In September 2017, The Foster Denovo Group acquired TEBC Ltd., an employee benefits consultancy based in Marlow, Bucks. This was an important acquisition for the firm, adding additional scale and facilities to the Group's existing employee benefits business, Secondsight.

The Orchard announcement is the first in a number of expected acquisition announcements from the firm in 2019.

Roger Brosch, CEO, Foster Denovo said: "Foster Denovo is a facilitator within the market rather than a consolidator, and as such we are always looking to attract like-minded people and businesses who share our values, commitment to deliver excellent client service and ambition to grow.

"Having really got to know Mike and Sally over the last few months, it is clear that they have built a first class financial management, planning and advice service, and maintaining, exceptionally strong relationships with their clients is core to everything they do.

"We are delighted they are joining our journey and it is obvious that we will be an ideal home for them and their clients. While we are excited by the potential this acquisition brings, we will continue to look for similar opportunities to partner with firms who share our culture and belief in our award winning client propositions. We are at an advanced stage of discussion with a number of firms and hope to have further exciting announcements soon."

Mike Wiggins, Chartered Financial Planner and Director, Orchard Wealth Cultivation said: "A significant effort has been made over the last 3 years to find the right partner to help us grow, whilst retaining the close working relationships and values that remain so important to us. We believe we have found that in Foster



Denovo. Roger and the team share our culture and values and together I feel we can build an even stronger proposition for our clients.

“We are excited by this new phase and the opportunity to work with additional support and bring new ideas and services that will ensure we can continue to meet our clients’ personal and financial planning objectives. Foster Denovo’s experience, quality of people and its ability to put its clients at the centre of everything it does is testament to why they are trusted by so many individuals.”

ENDS

About Foster Denovo

Foster Denovo Limited (www.fosterdenovo.com) is a multi-award winning national firm of financial advisers with eight offices across the UK. Its Partners provide specialist financial advice and wealth management to individuals and their families, as well as financial advice and guidance to businesses, employers and charities.

Advice for individual clients covers the full range of advisory areas, including financial planning, wealth management, retirement solutions, at retirement advice, estate planning, mortgages and protection.

Foster Denovo has 70+ financial advisers (Partners) who are supported by 150+ employees.

Foster Denovo Limited is part of the Foster Denovo Group Limited, which is authorised and regulated by the Financial Services Authority.

The Group also owns an investment management company, Sequel Investments Limited (www.sequelinvestments.com).

