

20th May 2019

Foster Denovo acquires London & Capital's UK Wealth business as it continues acquisition trail

The Foster Denovo Group (www.fosterdenovo.com), the multi-award winning financial advisory business, has today announced that it has acquired a part of London & Capital's UK Wealth business, as it continues its acquisition trail.

London & Capital is a London based firm with £3.0bn assets under management, offering a range of wealth and asset management services to private and institutional client segments.

The servicing of London & Capital's UK Wealth clients' portfolios will be transferred to Foster Denovo, with two advisers moving across to join the firm concurrently. Whilst there will be no change to any clients' portfolios, or their charges initially, it is expected that in future these clients will be able to benefit from Foster Denovo's broader financial planning offering in addition to their wealth management solutions.

The move follows Foster Denovo's acquisition of Kent firm Orchard Wealth Cultivation in February. February's acquisition signalled the start of Foster Denovo's ambitious growth strategy, which will continue throughout 2019, with a number of further deals expected.

Roger Brosch, CEO, Foster Denovo said: "We are delighted that London & Capital's UK Wealth clients will be joining us at Foster Denovo. Having been engaged in extensive discussions with the London & Capital senior management team for some time, I am confident that we share the same values and believe their clients and the relationship team will be a natural cultural fit.

"Our passion for client service is similarly held by London & Capital, and our award winning proposition will enable advisers to offer a broader range of services to ensure their clients' achieve all their financial goals.

"This is our second acquisition this year following the successful purchase of Orchard Wealth in February. Our growth strategy is clear, we are well positioned for further deals and intend to be a 'Facilitator' in the market, able to offer a compelling option for businesses who put the interests of clients and staff high on their list of deal priorities."

Guy McGlashan, Chief Operating Officer, London & Capital said: "In recent years we have taken deliberate steps to focus our business more keenly on our core strengths – particularly across more international specialist segments in the private client market and our distinct institutional business.

“Transferring our UK Wealth clients to Foster Denovo is the next step in this strategy and we strongly believe that Foster Denovo will continue to provide our UK Wealth clients with an excellent service and provide a good home for them and the advisers transferring with them. We look forward to working closely with Roger and the rest of the senior team at Foster Denovo to ensure a smooth transition for these clients and their advisers.”

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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 75+ financial advisers (Partners) who are supported by 150+ employees.

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

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