

PRESS RELEASE
For immediate release
18 May 2015

Tilney Bestinvest posts profits of £17.7 million* in 2014

Investment and financial planning group Tilney Bestinvest is pleased to announce that, on a full-year pro forma basis the combined Group generated profits of £17.7 million* for the 12-months to 31 December 2014.

Together the Tilney Bestinvest companies had combined revenues of £67.6 million, 79% higher than the £37.7 million generated by the standalone Bestinvest business during the 2013 calendar year. Assets under Management and Administration (AUM) closed at £9 billion on 31 December 2014, some 76% high than the £5.1 billion Bestinvest had at 31 December 2013.

Peter Hall, Chief Executive of Tilney Bestinvest said: “The integration of the two businesses has gone exceptionally well and it is pleasing to note that almost half of our staff have invested in the business. Our greater scale means we are now investing heavily in new systems and people which will further enhance the services we provide to clients. Importantly investment performance has remained strong. We have made some very high quality new hires in recent months across different teams but with a particular, on-going focus on recruiting additional financial planners across the UK. The combined Tilney Bestinvest business, with some £9 billion of client assets under management and a nationwide presence, offers a comprehensive range of services to suit clients at each stage of their lives. Whether our clients want a managed or advised investment solution, prefer to make their own investment decisions, or require bespoke financial planning, we are in an excellent position to support them.

“As we look to the future, the joint venture we have announced with Saga, which is due to launch in the Autumn, is a very exciting development at a time when the financial choices facing people at retirement are set to widen. Saga has a highly trusted brand and is synonymous with the key over-50s, population, with over 2.7 million customers. Together the new venture represents a major strategic opportunity for both groups at time when there has never been greater demand for support in helping savers with their retirement planning decisions.

“Alongside the excellent outlook for organic growth, we will continue to explore potential further acquisitions where we believe the fit with our business is right and the services we can offer clients will be enhanced.”

**Earnings Before, Interest, Taxation, Depreciation & Amortisation is regarded by the Board as the most appropriate measure of underlying performance and equates to the profit figure referred to above. Tilney was combined with the Bestinvest group on 1 August 2014.*

- ENDS -

Important Information:

The value of investments, and the income derived from them, can go down as well as up and you can get back less than you originally invested. This press release does not constitute personal advice. If you are in doubt as to the suitability of an investment please contact one of our advisers.

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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