



**PRESS RELEASE**  
**For immediate release**  
**01 August 2016**

## **Tilney Bestinvest completes acquisition of Towry**

Tilney Bestinvest announces that it has successfully completed the acquisition of the Towry group. The acquisition was first announced on 4 April 2016, subject to regulatory approval.

The completion of the transaction has created a leading UK wealth management group with over £20 billion of assets under management and administration. The enlarged group offers a comprehensive range of services including financial planning, investment management and advice and, in Bestinvest, a state-of-the-art online service for self-directed investors. The combined business now has over 240 financial planners and 120 investment managers, operating from a network of more than 30 offices across the UK. There will be no immediate changes to branding at either Tilney Bestinvest or Towry.

**Peter Hall, Chief Executive, said:** “We are delighted to have completed this transformational deal. This brings together two individually successful businesses to create a truly market leading wealth management group that provides both highly skilled financial planning and award-winning investment management services right across the UK.”

“We have put together an exceptionally experienced leadership team from the two previous businesses and our integration plans are well advanced. The enlarged group will build on the ‘best of both’ previous businesses and the strong foundations of a shared commitment to the very highest standards of professionalism. While existing clients will see continuity in their advisers and the personalised service they receive,

the greater scale the combination brings will enable us to support clients from a broader office network and offer a wider range of services to suit different needs. The greater scale will also enable us to invest further in areas such as technology, client support and research to ensure that we continue to deliver a first class service and excellent investment performance.”

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**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 is not advice to invest or to use our services.

**About Tilney Bestinvest Group**

Tilney Bestinvest is a leading investment and financial planning firm that builds on a heritage of more than 150 years. The Tilney Bestinvest Group operates under the Tilney or Towry brand for Investment Management and Financial Planning and Bestinvest for execution-only investing. We look after more than £20 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 Best Advisory Service in the 2015 City of London Wealth Management Awards; Investment Award – Cautious category in the

Private Asset Management Awards; and Stockbroker of the Year, Execution-only Stockbroker of the Year and Self-select ISA Provider of the Year 2015, 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 Group employs over 1,000 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.

Tilney Bestinvest Group includes the following regulated entities: Tilney Investment Management (Reg. No. 02010520), Tilney Asset Management Ltd (Company No. 03900078), Thurleigh Investment Managers LLP (Company No. OC309191), Bestinvest (Brokers) Ltd (Reg. No. 02830297), Bestinvest (Consultants) Ltd (Reg. No. 1550116) and HW Financial Services Ltd (Reg. No. 02030706), each of which is registered in England and authorised and regulated by the Financial Conduct Authority. Registered office: 6 Chesterfield Gardens, Mayfair, W1J 5BQ. Tilney Bestinvest Group also includes the following regulated entities: Towry Limited (Company no. 00607039), Towry Investment Management Limited (Company no. 00793636), Towry Asset Management Limited: (Company no. 03691998), UK Portfolio Management Limited: (Company no. 02519968), Towry Pension Trustees Limited: (Company no. 00781047) and Towry Fund Managers Limited: (Company no. 08884797).

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