

2 December 2024

Tavistock Investments Plc

("Tavistock" or the "Company")

Repositioning of Tavistock's Retail Investor Asset Management business

Tavistock (AIM: TAVI) is pleased to confirm that it has now received, in full, the £22.0 million of initial cash consideration for the disposal of its network of self-employed registered individuals to wealth management firm The Saltus Partnership Holdings LLP, subsequent to the announcement of the transaction in early October 2024. This follows the successful completion of the Company's planned reduction of its network of third party appointed representative firms and enhances the Company's working and development capital, creating a favourable springboard for growth.

The disposal also marks the beginning of a new strategic phase in the Company's development, in which the provision of asset management services to regulated third party advice firms and directly to the public will play a much greater part. The recently announced conditional acquisition of Alpha Beta Partners ("ABP") is a key strategic step in the Company's refocused proposition.

ABP provides a range of outsourced investment propositions to directly regulated advice businesses and appointed representative networks. ABP is noted for its "Dynamic Asset Allocation" process and modular proposition, providing retail and wholesale investors with institutional techniques rarely found in this market segment. The success of its outcome-oriented investment solutions has been recognised by Defaqto's 5 Star and 5 Diamond Ratings for the past 5 years.

The receipt of the initial consideration from the disposal to Saltus, together with the Company's access to a substantial acquisition debt funding facility from the Bank of Ireland, means that the Company is particularly well placed to move quickly to expand its operations and profitability. Tavistock is focused on meeting the specific needs of private investors, with a corporate strategy that delivers enhanced returns for reduced levels of risk exposure and is differentiated by its commitment to excellence and revolutionary thinking.

Within the Tavistock group, Tavistock Private Client has been recognised many times for excellent advice services to higher net worth individuals, winning multiple industry awards. It also operates an employee benefits business and educational finance portal, "Tell Me How".

Tavistock Asset Management, augmented by the acquisition of ABP, once completed, will deliver institutional portfolio management services at a retail price so that clients benefit from collective buying power, as well as competitive dealing charges. It has a range of diversified, multi-asset mandates with risk profiles, levels of active management and portfolio structures tailored to suit client needs.

The third element of Tavistock's wealth management offering, Tavistock Protect, provides clients with a comprehensive range of life insurance and critical illness policies and will shortly be expanding into the mortgage market.

Brian Raven, Tavistock's Chief Executive said: "I am delighted that we are gaining real momentum in repositioning our dynamic asset management business. Our conditional acquisition of Alpha Beta Partners announced last week is a key step forward and we are now in a stronger position to generate superior growth and profitability as we continue to optimise our proposition for retail investors."

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About Tavistock Investments plc

Tavistock Investments is a specialist wealth and asset management company focused on meeting the specific needs of private investors and differentiated by its commitment to excellence and revolutionary thinking.

Within the group, Tavistock Private Client has been recognised many times for excellent advice services to higher net worth individuals, winning multiple industry awards. It also operates an employee benefits business and educational finance portal, "Tell Me How". Tavistock Asset Management, augmented by the recent acquisition of ABP, delivers institutional

portfolio management services at a retail price, so that clients benefit from collective buying power, as well as competitive dealing charges. It has a range of diversified, multi-asset mandates with risk profile, levels of active management and portfolio structures tailored to suit client needs. The third element of wealth management, Tavistock Protect, provides clients with a comprehensive range of life insurance and critical illness policies and will shortly be expanding into the mortgage market.

Tavistock was founded by CEO Brian Raven, who has been involved in financial services since 2010 and has a wealth of commercial experience. Together with Chairman, Oliver Cooke, he founded Card Clear Plc in 1991 to combat the fraudulent use of plastic payment cards and led it to an AIM listing in 1998. They then developed a group focused on UK health and fitness sector loyalty schemes, before Brian invested in the financial services sector in 2010, later launching Tavistock, along with Oliver, in 2013. The company listed on AIM that year and has been optimising its business portfolio ever since. Tavistock recently divested two subsidiary businesses - Tavistock Partners and Tavistock Estate Planning - to focus predominantly on wealth and asset management activities. This restructuring has the benefit of optimising the balance of regulatory risk and commercial reward, as well as providing significant working and development capital for the group.



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