

RNS Number : 7565X
Tavistock Investments PLC
20 February 2025

Tavistock Investments Plc

("Tavistock" or the "Company")

Completion of acquisition of Alpha Beta Partners

20 February 2025

Tavistock Investments (AIM:TAVI), the specialist wealth and asset management company, is pleased to announce that further to the Company's announcement of 22 November 2024, all of the completion conditions (including change in control approval by the Financial Conduct Authority) for the acquisition of Alpha Beta Partners Limited (**ABP**) have been satisfied and the initial consideration payment of £6 million has been made. The total consideration for the acquisition is capped at £18 million, subject to ABP's financial performance over the next 5 years.

Brian Raven, Tavistock's Chief Executive said:

"I am delighted to welcome Alpha Beta to the Tavistock team. Completion of the acquisition marks a key milestone in the Company's new strategic development to provide asset management services to regulated third party advice firms and, in due course, directly to the public."

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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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