

FOR IMMEDIATE RELEASE

6 October 2025

**Manx Financial Group PLC  
(the "Group")**

**Consultancy Agreement for Payment Assist's international growth**

Manx Financial Group plc (AIM:MFX), the holding company providing a range of diversified financial services to the Isle of Man and the United Kingdom, announces that Neil Jeffery, a consultant with the Company's subsidiary Payment Assist Limited ("PAL"), has been retained by Manx Ventures Limited, another wholly owned subsidiary of the Group, under a new consultancy agreement until August 2030. Mr Jeffery will continue his strategic and growth focused role supporting the launch of new products and activation of new domestic and international markets for PAL. The Group previously announced in the RNS released on 16 September 2024 that, following the acquisition, PAL had entered into a three year consultancy agreement with Mr Jeffery, the principal founder, from 1 January 2025.

The extended consultancy agreement provides PAL with the long-term stability needed to continue expanding "Buy-Now-Pay-Later" products into Ireland, mainland Europe, and the Middle East. The agreement, which includes customary warranties from both parties, together with restrictions on Mr Jeffery competing with PAL's business, allows for a cash payment of up to £6 million during the term, subject to anticipated revenues and certain critical performance hurdles and milestones. This payment range is consistent with industry standards for the normal percentage commissions paid to business introducers.

PAL is a leading short-term lender in the UK automotive repair sector and will have increased its annual advances by 50% from £147 million in the two years from 2023 to an anticipated £220 million in 2025. Mr Jeffery's leadership and industry connections have been pivotal to this increase, including securing high-value contracts and developing equity earning structures, including those announced by the Group on 23 July 2025.

Douglas Grant, the Group's CEO stated: "Our current agreement with Neil has proven to be a fundamental factor in the continued growth of PAL and we are extremely pleased that we have secured his active and exclusive participation for an additional five years in order to continue the development of PAL's offering. Both he and PAL see further opportunities in the increasingly competitive "Buy-Now-Pay-Later" sector and his contacts and market knowledge will be invaluable in the ongoing development of PAL's portfolio. In particular, he will manage our Irish licence application as the initial step in the strategy to grow our footprint into Europe."

*This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014, as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.*

**For further information, please contact:**

<b>Manx Financial Group PLC</b>	<b>Beaumont Cornish Limited</b>	<b>Tavistock Communications Limited</b>	<b>Greentarget Limited</b>
Denham Eke	Roland Cornish/ James Biddle	Simon Hudson/ Adam Baynes	Jamie Brownlee
Tel: +44 (0) 1624 694694	Tel: +44 (0) 20 7628 3396	Tel: +44 207 920 3150 mfg@tavistock.co.uk	Tel: +44 (0) 20 3307 5726

**Nominated Adviser**

Beaumont Cornish Limited ("Beaumont Cornish") is the Company's Nominated Adviser and is authorised and regulated by the FCA. Beaumont Cornish's responsibilities as the Company's Nominated Adviser, including a responsibility to advise and guide the Company on its responsibilities under the AIM Rules for Companies and AIM Rules for Nominated Advisers, are owed solely to the London Stock Exchange. Beaumont Cornish is not acting for and will not be responsible to any other persons for providing protections afforded to customers of Beaumont Cornish nor for advising them in relation to the proposed arrangements described in this announcement or any matter referred to in it.

arrangements described in this announcement or any matter referred to in it.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

AGREAAEDEAXSFFA