

ACQUISITION OF ASSETS

RNS Number : 6594V
AFH Financial Group Plc
01 February 2017

1st February 2017

AFH FINANCIAL GROUP PLC

("AFH" or the "Company")

ACQUISITION OF THE ASSETS OF TAYLOR FROST WEALTH MANAGEMENT LIMITED

AFH, a leading financial planning led wealth management firm, is pleased to announce the acquisition of the assets of Taylor Frost Wealth Management Limited ("Taylor Frost"), an IFA business based in South West London. Following the acquisition Keith Taylor will join AFH as an adviser.

Under the terms of the acquisition, the maximum consideration payable by AFH is £1,245,000. An initial cash consideration of £595,000 has been paid upon completion, satisfied from the Company's existing cash resources. Further deferred consideration of up to £650,000 will be payable in cash over the next 26 months in two tranches, dependent upon performance criteria of the assets acquired.

This is AFH's fourth acquisition of the current financial year and follows the acquisitions of Aberdeen Wealth Management Limited and Shield Direct Limited announced earlier this month.

Taylor Frost will add approximately £45m to AFH's funds under management.

Commenting, Alan Hudson, Chief Executive of AFH, said:

"This acquisition will establish AFH in London and I look forward to working with Keith and our South East based advisers to develop our presence in the capital. Keith has built a strong reputation in the medical and dental sectors which I believe will enable AFH to build a specialised service to this sector on a national scale."

"The success of our acquisition strategy and our ability to integrate numerous acquisitions was set out in the statement on our full year results reported on Monday. We continue with this disciplined approach and have a strong pipeline of future acquisition opportunities."

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