

DJ AFH Financial Group Acquisition of Chartwell Associates

TIDMAFHP

Acquisition of Chartwell Associates

1 October 2012
GB00B4W5WQ08

AFH Financial Group PLC
("AFH" or the "Company")

Acquisition of Chartwell Associates

AFH, winner of the PLUS-SX Newcomer of the Year 2012 award and a leading discretionary wealth management and independent financial advisory ("IFA") firm, is pleased to announce the acquisition of Chartwell Associates (IFA) Limited ("Chartwell").

Chartwell, which was founded in October 2001, has an active client bank of 1,200 clients and approximately GBP32 million of funds under influence. AFH is acquiring the assets of Chartwell, including Chartwell's office in Egham, Surrey, from which Chartwell's six advisers will continue to operate. The Egham office will be AFH's first establishment outside Bromsgrove and provides the Company with a platform from which it can continue its expansion in the South East of England. The maximum consideration payable for the acquisition is GBP480,000 in cash, depending on Chartwell's profitability in the 28 months following the acquisition.

Today's announcement marks AFH's tenth acquisition since its IPO last year and takes the Company's total number of advisers to 97, up from 53 at the time of the IPO.

Commenting today, Alan Hudson, Chairman and Chief Executive of AFH, stated:

"The acquisition of Chartwell continues our strategy of growing AFH both organically and by acquisition. This transaction also marks a strategically important step for the Company as it broadens our geographic presence, placing us closer to the market in London and the South East. We intend to use this presence to pursue further acquisition and recruitment opportunities in the region."

The directors of AFH Financial Group PLC are responsible for the content of this announcement

Enquiries:

AFH Financial Group PLC
Alan Hudson, Chairman and Chief Executive
www.afhifs.co.uk

01527 577 775

St Helens Capital Partners LLP
Mark Anwyl or Duncan Vasey

020 7368 6959

Yellow Jersey PR Limited
Dominic Barretto or Harry Fielder

07768 537 739

AFH Financial Group Plc

(END) Dow Jones Newswires

October 01, 2012 02:00 ET (06:00 GMT)