

# DJ AFH Financial Group Acquisition of The Arden Court Group Ltd

TIDMAFHP

Acquisition of The Arden Court Group Ltd

3 April 2012  
GB00B4W5WQ08

AFH Financial Group PLC  
("AFH" or the "Company"; together with its subsidiaries, the "Group")

Acquisition of The Arden Court Group Ltd  
(the "Acquisition")

Seventh acquisition since IPO boosts turnover and client and adviser numbers

AFH, winner of the PLUS-SX Newcomer of the Year 2012 award and a leading discretionary wealth management and independent financial advisory (IFA) firm, today announces the acquisition of The Arden Court Group Ltd ("Arden"), a Nottingham-based IFA. This acquisition marks AFH's seventh successful acquisition since its IPO last year.

Arden, established in 1994, is a respected IFA providing services to high net worth individuals and small to medium sized enterprises throughout the UK and Europe. Arden currently has approximately 2,500 clients whose total assets amount to around GBP100 million. In its financial year ended 31 May 2011, Arden made a gross profit of GBP418,000 on revenues of GBP1.01 million. Following the Acquisition, nine of Arden's advisers will be integrated into AFH's Bromsgrove headquarters, taking AFH's total number of advisers to 80, up from 53 at the time of its 2011 IPO. Nat Parmar, the current Managing Director of Arden, will join AFH as Regional Director (North). Arden is authorised and regulated by the Financial Services Authority.

The initial consideration for the Acquisition is GBP362,000 which has been satisfied as to GBP337,000 in cash from the Company's existing resources and as to GBP25,000 by the issue of 25,000 ordinary shares of 10p each in the Company ("Ordinary Shares") at a price of 100p per share. Deferred cash consideration, up to a maximum of GBP337,000, may also be payable depending on Arden's performance in the two years following the Acquisition. AFH has also issued a total of GBP225,000 of loan notes (the "Loan Notes") to Arden. The Loan Notes are convertible into Ordinary Shares 13 months after completion of the Acquisition at a rate to be

determined by, amongst other things, Arden's performance over that period.

AFH's results for the year ended 31 October 2011 demonstrated that the Group had continued to perform strongly, despite ongoing economic uncertainties. The Directors of AFH believe that the Acquisition will further enhance AFH's operational strength and that the Group remains well placed to prosper in the years ahead.

Following the Acquisition, the Company has 14,121,874 ordinary shares of 10p each in issue.

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](http://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  
Harry Fielder

07768 537 739

07747 788 221

AFH Financial Group Plc

(END) Dow Jones Newswires

April 03, 2012 02:00 ET (06:00 GMT)