

AFH Fin Group Plc Acquisition

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AFH Financial Group Plc
08 January 2018

8th January 2018

AFH FINANCIAL GROUP PLC

("AFH" or the "Company")

ACQUISITION OF THE ASSETS OF MONOPOLY FINANCIAL CONSULTANTS LIMITED

The Board of AFH, a leading financial planning led wealth management firm, is pleased to announce the completion on 5th January 2018 of the acquisition of the assets of Monopoly Financial Consultants Limited ("Monopoly") based in Rickmansworth, Hertfordshire. Following the acquisition Nigel Parbrook will join AFH as an adviser.

Under the terms of the acquisition, the maximum purchase price is £631,000 subject to the fulfilment of certain financial targets. The acquisition is expected to contribute approximately £170,000 of recurring revenue to the Company.

The initial consideration for the acquisition is £333,000 in cash, funded from the Company's existing cash resources. Further deferred consideration will be payable in cash over the next 26 months in two tranches, dependent upon performance criteria of the business acquired.

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

"This is our third purchase of an IFA business for the current financial year, reflecting our strong pipeline of acquisition targets. This latest acquisition further increases our capacity in the South East of England and I look forward to working with Nigel for the benefit of our new clients and to increase shareholder value."

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This announcement is released by AFH Financial Group plc and contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is being made on behalf of the Company by Paul Wright, Chief Financial Officer.

This information is provided by RNS
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