

# DJ AFH Financial Group Joint Venture Agreement

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

Joint Venture Agreement

AFH, a leading discretionary wealth management and independent financial advisory (IFA) firm, is pleased to announce today that it has entered into a Joint Venture Agreement (JV) with Broomfield & Alexander ([www.broomfield.co.uk](http://www.broomfield.co.uk)), professional advisors and chartered accountants employing circa 90 staff across three offices in South Wales.

The JV, branded Broomfield & Alexander Wealth Management Ltd, has been established as an appointed representative of AFH Independent Financial Services, the Company's principal operating subsidiary, in order to develop a presence in South Wales and recruit new IFAs to build the new brand.

AFH, winner of the PLUS-SX Newcomer of the Year 2012 award, which has grown adviser numbers from 53 to over 80 since IPO last year, will work with Broomfield & Alexander to offer a fully integrated range of tax and financial planning services. Broomfield & Alexander Wealth Management Ltd can set itself apart from other more traditional IFAs through AFH's Discretionary Fund Management and in-house investment expertise, thereby providing a wider range of complementary services to clients.

Broomfield & Alexander, the largest Chartered Accountancy practice in South Wales and the only Welsh Accountancy practice in the top 100 accountancy practices, has a 4,000 strong private and corporate client base and offices in Cardiff, Newport and Swansea. The JV enables AFH to access the influential South Wales market and grow the new brand quickly and efficiently.

Today's news follows the recent announcement by AFH of the acquisition of Arden Court Group Ltd, a Nottingham-based IFA, marking the seventh successful acquisition since the Company's IPO last year.

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

"Today's news marks AFH's first established foothold within the strong Welsh market where the Company already has IFAs operating. It is very much our intention to develop our presence in South Wales, to recruit specialist staff and build a strong and loyal brand. I see both Broomfield & Alexander and AFH as two complementary and client-focused businesses seeking to deliver end-to-end solutions to a wide range of clients. We are delighted they have chosen us as partner and we look forward to working with them to grow the JV into a leading and recognised brand".

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

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(END) Dow Jones Newswires

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