

RNS Number : 1836K
AFH Financial Group Plc
09 April 2018

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AFH FINANCIAL GROUP PLC
("AFH" or the "Company")

ACQUISITION OF THE ASSETS OF LIFETIME INVESTMENT AND SEMINAR SERVICES

The Board of AFH, a leading financial planning led wealth management firm, is pleased to announce the completion of the acquisition of the client portfolios of Lifetime Investment and Seminar Services based in South Yorkshire. Following the acquisition, the clients of Lifetime Investment and Seminar Services will be serviced by existing AFH advisers and the principle Mark Penty will retire.

Under the terms of the acquisition, the maximum purchase price is £0.5m dependent upon performance criteria of the assets acquired.

The initial consideration for the acquisition is £257,000 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, subject to performance criteria of the assets acquired being achieved.

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

"This latest acquisition, the fifth during the current financial year, continues our strategy of providing a stable and well capitalised business within which successful IFAs can continue to provide their clients with professional advice and investment opportunities, both on a personal basis and in retirement."

Enquiries:

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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
The company news service from the London Stock Exchange