

**AFH Fin Group Plc**

## **Acquisition**

RNS Number : 5465U  
AFH Financial Group Plc  
19 January 2017

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AFH FINANCIAL GROUP PLC

("AFH" or the "Company")

### **ACQUISITION OF THE ASSETS OF ABERDEEN WEALTH MANAGEMENT LIMITED AND SHIELD DIRECT LIMITED**

AFH, a leading financial planning led wealth management firm, is pleased to announce the acquisition of the assets of Aberdeen Wealth Management Limited ("Aberdeen"), an Aberdeenshire based IFA, and Shield Direct ("Shield"), a Devon based IFA. Following the acquisitions Mike Murray will join AFH as an adviser based in Aberdeen. Other vendors will retire and their clients will be serviced by existing AFH advisers.

Under the terms of the acquisition of Aberdeen, the maximum consideration payable by AFH is £556,500. An initial cash consideration of £294,000 has been paid upon completion, satisfied from the Company's existing cash resources. Further deferred consideration of up to £262,500 will be payable in cash over the next 26 months in two tranches, dependent upon performance criteria of the assets acquired.

Under the terms of the acquisition of Shield, the maximum consideration payable by AFH is £520,000. An initial cash consideration of £272,000 has been paid upon completion, satisfied from the Company's existing cash resources. Further deferred consideration of up to £248,000 will be payable in cash over the next 26 months in two tranches, dependent upon performance criteria of the assets acquired.

The acquisitions are AFH's second and third corporate transactions of the current financial year and will add approximately £44m to group Funds under Management ("FUM"). Under

