Acquisition of pension administration business of Lindley Group Limited

Monday 5 October, 2015

Related Sectors:

Business & Finance :: Personal Finance ::

Scan Me:

Mattioli Woods plc (AIM: MTW.L), the specialist wealth management and employee benefits business, is pleased to announce it has acquired the pension administration business of Lindley Group Limited ("Lindley Group") for a total cash consideration of £199,001. The acquisition is being funded from the Group's existing cash resources and results in a cash outflow on completion of approximately £230,000, including deal costs.

The acquisition comprises the pension administration business of Lindley Group and 100% of the share capital of Lindley Trustees Limited (together "the Pension Business") from Lindley Group.

Founded in 1979, the Pension Business provides trustee and administration services to over 130 small self-administered pension ("SSAS") schemes, with assets under administration of over £116 million.

In the year ended 31 December 2014, the Pension Business generated revenues of £310,323. The acquisition is expected to be earnings enhancing in the first full year of ownership, following the realisation of synergies and other benefits from combining the activities of the Pension Business with those of Mattioli Woods.

Commenting on the transaction, Ian Mattioli, Chief Executive of Mattioli Woods, said:

"This acquisition extends the existing relationships we have with intermediaries like the Lindley Group, where Mattioli Woods has proven to be a sound strategic partner with the expertise, scale and systems to give the very best SIPP and SSAS administration, delivering an enhanced service and long-term security for clients.

"With increasing complexity and continuing consolidation in both the SIPP and SSAS sectors, we anticipate there will be further opportunities to expand Mattioli Woods' pension administration business by acquisition, accelerating the Group's growth."

For further information please contact:

Mattioli Woods plc
Ian Mattioli, Chief Executive — Tel: +44 (0) 116 240 8700
ian.mattioli@mattioliwoods.com — www.mattioliwoods.com
Nathan Imlach, Finance Director — Tel: +44 (0) 116 240 8700
nathan.imlach@mattioliwoods.com — www.mattioliwoods.com

Canaccord Genuity Limited
Roger Lambert, Investment Banking — Tel: +44 (0) 20 7523 8350
Sunil Duggal, Investment Banking — www.canaccordgenuity.com

Media enquiries:
Camarco
Ed Gascoigne-Pees — Tel: +44 (0) 20 3757 4984
www.camarco.com

Company Contact:

_

Pressat Wire

E. support[@]pressat.co.uk

View Online

Newsroom: Visit our Newsroom for all the latest stories:
https://www.wire.pressat.co.uk