

# Ascot Lloyd announces strong growth in full year results for 2018

*~ Another year of growth and strategic progress ~*

2 October 2019

Ascot Lloyd, one of the largest independently-owned IFA firms in the UK, announces its full year results for the year ending 31 December 2018.

- Revenues of £41.4m (2017: £31.5m)
- Underlying EBITDA of £7.8m (2017: £5.8m)
- Newell Palmer acquisition and integration successful and well underway
- Michael Covell appointed as Chairman

**Nigel Stockton, CEO of Ascot Lloyd**, commented: “In many ways 2018 was a transformational year for Ascot Lloyd as we solidified our operations under a single brand, further invested in our platform and continued to execute on our acquisition strategy. At the same time, we increased both revenue and EBITDA by over 30%. This strong top and bottom-line growth is a powerful demonstration of our strategic progress, the commitment and dedication of our people and the long-term health of our business.

“We continue to expand and strengthen our presence in a number of key regions, including the West Midlands through our acquisition of Newell Palmer. We are also announcing today two completed acquisitions, most notably the Prest business in Stockport, which adds 6 advisers and over £350m of FUM to our existing £7bn+ of FUM. We have agreed terms on a further eight acquisitions which will be complete by the end of 2019. In total we expect to add 20 advisers, £15m of revenue and £1.2bn of FUM in 2019 to begin 2020 in a very positive position.

“The outlook for our business has never been so positive, currently of the approximately £600 billion of IFA funds across the UK, nearly two thirds are advised by small, standalone IFAs. The challenges facing these smaller firms is well known and we believe that this will continue to drive an acceleration of consolidation as smaller businesses look to find homes that can better support them and their clients. This presents a significant opportunity to Ascot Lloyd, enabling us to leverage our proven track record in integrating businesses, our purpose-built platform and, our commitment to giving advisers the support they need to acquire high quality IFAs.

“Looking ahead I have great confidence in our ability to capitalize on this excellent environment and market opportunity, while continuing to retain a rigorous focus on our day-to-day purpose of delivering best-in-class advise for clients.”

Ascot Lloyd now has over **£7.5bn in funds under influence, 100 personal advisors** and over **12,500 clients**.

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**Notes to Editors:**

**About Ascot Lloyd:**

Ascot Lloyd is one of the largest independently-owned IFA firms in the UK, with £7 billion funds under influence. The business provides financial planning, wealth management and corporate benefit solutions through 113 IFAs serving more than 12,000 core clients. Its leading services are delivered from a centralised asset management solution based on a state of the art platform and back office technology. Employing over 430 staff, the business operates out of 17 locations nationwide and is supported by Oaktree Capital Management, a leading global investment management firm. The execution only service provider TQ Invest continues to operate alongside the core business with their existing branding.

Website: <http://www.ascotlloyd.co.uk/>