

# Tavistock Investments Plc

## Trading Update

10 October 2014

Tavistock Investments Plc (“Company”) is pleased to report that significant progress has been made in the four months since completion of the initial acquisitions on 2<sup>nd</sup> June 2014.

County Life & Pensions, the Company’s independent financial advisory business, and Blacksquare, its investment management business, have been re-branded as Tavistock Partners and Tavistock Wealth, respectively.

Tavistock Wealth has developed and launched a discretionary fund management (DFM) service predominantly for use by clients of the advisory business. However, following the entry into the strategic relationship with Novia Financial plc, announced on 1 September 2014, this will also be made available to selected third parties. This service includes the provision of an extensive series of risk progressive “model portfolios”. To ensure choice in meeting the needs of each investor, many of the models are managed in conjunction with third party specialists with whom Tavistock Wealth has contracted. These arrangements enable Tavistock Wealth to ensure that investment portfolios always match clients’ defined risk criteria and report performance on a true like for like basis to facilitate peer performance comparison. More information about Tavistock Wealth is available on the company’s new website at [www.tavistockwealth.com](http://www.tavistockwealth.com).

Since launching the DFM service in early August, more than 1,300 clients have appointed Tavistock Wealth as their DFM and more are expected to follow suit in the coming weeks.

As a consequence of these developments Tavistock Wealth will now trade profitably. Tavistock Partners continues to trade profitably, as it has since its acquisition, and management’s current expectation is that profitable trading at the group level will be achieved in the near future.

Brian Raven, Group Chief Executive, commented: “We are delighted with the significant progress that has been achieved in a very short period. We are also engaged in an increasing number of discussions which may lead to further expansion in the coming months.”

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