

ADVISERS UNPREPARED FOR RETIREMENT EXIT

Advisers are unprepared for succession according to a survey by Tavistock Investments which showed that the majority of advisers are both concerned about how their clients will be looked after once they retire, and interested in securing certainty over their retirement exit.

187 financial advisers were questioned between December and March, with 91% responding “no” to the question “do you have a guaranteed retirement contract in place to realise capital from the sale of your business?” despite 70% saying that such a guarantee would be of interest. A similar proportion of respondents (68%) said they were “concerned” or “very concerned” about how well their clients would be looked after once they retired.

A smaller survey conducted at the same time (87 respondents) showed that 45% of advisers fail to regularly review their contingency plan for looking after their clients in the event something happens to them, even though 92% of them think it is a good idea to do so.

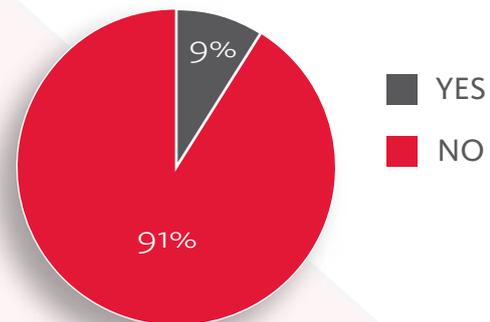
Brian Raven, Tavistock Investments Chief Executive, commented:

“Exit planning isn’t just about securing some capital value from your business, it is also about a duty of care to your clients. Having examined the options available to advisers, we believe Tavistock now offers them the best mix of certainty, flexibility and continuity for their clients, It’s ironic that advisers spend their professional lives planning for their clients’ futures but seem to be peculiarly bad at planning for their own.”

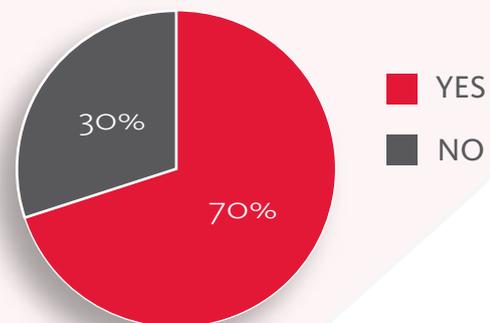
Paul Simpson, one of Tavistock’s senior advisers said:

“When I was running my own directly authorised firm, I had no retirement exit plan in place, other than a potential sale on the open market. Since joining Tavistock Partners, I’ve reduced my overheads as well as obtained a guaranteed capital event at a time of my choosing. At the same time I’ve increased the amount of time spent with clients. I am so convinced by the business model that I’ve also invested in Tavistock shares. I am now looking forward to a secure and comfortable retirement.”

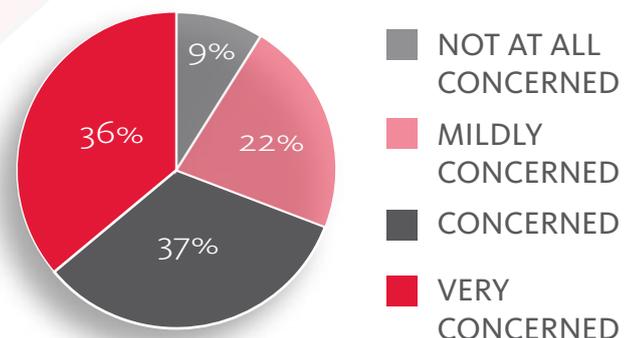
Q1:
DO YOU HAVE A GUARANTEED RETIREMENT CONTRACTING PLACE TO REALISE CAPITAL FROM THE SALE OF YOUR BUSINESS?



Q2:
IF NO, WOULD SUCH A GUARANTEE BE OF INTEREST TO YOU?



Q3:
HOW CONCERNED ARE YOU ABOUT HOW WELL YOUR CLIENTS ARE LOOKED AFTER ONCE YOU RETIRE?



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Tavistock Investments Plc:

Tavistock Investments Plc is an AIM listed financial services group. Key group companies are: Tavistock Partners which provides compliance, administration and accounting services to the Group's independent financial advisers; and Tavistock Wealth which manages the Group's Centralised Investment Proposition (CIP) combining active and passive strategies across in-house and externally managed mandates. In February 2015, Tavistock Investments acquired Standard Financial Group Limited. Following the acquisition Tavistock has more than 300 advisers in the Group and an estimated £3 billion in assets under advice.

Brian Raven, Chief Executive :

Brian Raven has been involved in the financial services sector since 2010. He has a wide range of business experience, having held many sales and general management posts at senior management and board level, including running public companies on both AIM and the Official List. Most notably, in 1991 Brian founded Card Clear Plc, subsequently renamed Retail Decisions plc, a business engaged in combating the fraudulent use of plastic payment cards. He led the company until 1998 by which time it was an international group, listed on AIM, with a market capitalisation of some £100 million. As a principal, Brian has been responsible for identifying, negotiating and integrating numerous acquisitions, as well as for delivering organic growth.

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