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Tavistock plans global expansion as it hits UK 'inflection point'



Tavistock Investments has announced plans for an international expansion as its UK operations reach an 'inflection point' of sustainable margins on a sharp increase in client funds.

'There has been a marked improvement in the group's financial performance as a consequence of the sharp rise in discretionary [funds under management] that was achieved during the year,' the company said in its full-year results.

That occurred as the business began marketing its discretionary portfolios to third party advisers. 'We are also now investing in the creation of an international operation,' it noted, without providing further details of its aspirations.

The business said that the current scale would begin to be visible in its accounts from next year, and remained in the red, albeit on a loss per share 88% lower than last year's 1.1p per share, at 0.13p.

'I am very pleased with our group performance this year,' said chief executive Brian Raven (pictured).

'We have made significant progress across all key areas of the business and established a solid foundation for future success.

'This is the product of a robust business model and the hard work of a strong operational team. I am confident that this will be another successful year and look forward to the group continuing its growth.'

Client assets managed by the business rose 332% over the 12 months to the end of March to a total £769 million driving a 22% increase in revenue to £36.4 million.

The company completed two acquisitions, of [Abacus Associates and PB Financial Planning](#), in the period, and boosted organic growth with the launch of a dedicated adviser recruitment team, in addition to the appointment of [Mark Evans](#) as a business development director.