

Date: 1st August 2017

Publication: Proactive Investors (Web)

Journalist: Ian Lyall



Tavistock Investments at an inflection point as it growing wealth manager generates operating profits and cash

Strong organic growth complemented Tavistock's buy and build strategy



The wealth manger is growing its own business strongly

Wealth manager [Tavistock Investments](#) PLC ([LON:TAVI](#)) is at an “inflection point”, its chairman Oliver Cooke said, with the company now generating cash alongside operating profits.

Turnover for the year ended March 31 was up 22% at £36.4mIn giving EBITDA of £537,000, up 421%. Cash generation was £497,000 in the second half.

The company saw its net assets more than double to £18.2mIn in the period, while funds under management were ahead 332% at £769mIn.

Buy and build strategy working

Strong organic growth complemented Tavistock's buy and build strategy which saw it acquire Abacus Associates and PB Financial Planning.

Both are well established, profitable and cash generative advisory businesses and, according the firm, “contributed strongly” to the continued growth of the business.

“We have made significant progress across all key areas of the business and established a solid foundation for future success,” said chief executive Brian Raven.

“This is the product of a robust business model and the hard work of a strong operational team.”

Chairman Cooke added: “The company has reached an inflection point in its development and has begun to generate cash as well as report operating profits, which leads the board to anticipate the reporting of improved performance over the coming year.

“This is a time of great opportunity for the company and I look forward to reporting to you in the near future on the next milestones that our company achieves.”