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Earnings Skyrocket At UK's Tavistock



Having recently announced new funds, the UK-quoted investment firm has been on the acquisition trail, as shown by its earnings.

UK-quoted [Tavistock Investments](#) reported a 22 per cent revenue jump to £36.4 million (\$48.2 million) in the year to 31 March, with earnings before interest, taxation, depreciation and amortisation surging 421 per cent in adjusted terms to £537,000, aided by recent acquisitions. Net assets rose 104 per cent to £18.2 million, including £4.6 million of cash, the firm said in a statement earlier this week.

Funds under management rose 332 per cent to £769 million over the period. The firm has completed its purchase of financial advisory firms Abacus Associates and PB Financial Planning, both “well established, profitable and cash generative advisory businesses contributing strongly to the continued growth of the company”, it said.

In June, Tavistock launched three new funds: The ACUMEN Bond Portfolio; the ACUMEN Equity Portfolio, and ACUMEN Strategic Portfolio; it also appointed Mark Evans as business development director.