

PRESS RELEASE

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Bankhall launches IFA business exchange service

Bankhall has launched a new service, IFA Exchange, to support adviser firms who are looking to grow through acquisition, as well as providing help to firms seeking to leave the profession.

IFA Exchange will help meet the expected increase in consolidation activity over the next few years as adviser practices evolve to meet the requirements of the Retail Distribution Review (RDR).

Support for expanding adviser practices includes access to an experienced consultancy team who can help with the acquisition process, whilst guides are available covering the complex legal and regulatory issues involved. Advisers have the option of becoming a member of IFA Exchange's 'Established Buyer Group', which will include priority access to firms that are considering exiting the industry.

IFA Exchange also creates, at little cost, a real solution for advisers who are considering selling their businesses. The service will help advisers answer key questions such as:

- How do I sell my business when I decide to leave the industry?
- How do I find a buyer prepared to pay what my business is worth and who will continue to provide my clients with the service they require?

There is guidance on how to develop and prepare an exit strategy. This includes tips and advice on how to prepare a business for sale to maximise its value, as well as minimising ongoing regulatory and financial liabilities.

IFA Exchange also supports advisers on RDR related issues as adviser practices move to a sustainable and profitable business model in a post RDR world.

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Stephen Young, Chief Operating Officer at Sesame Bankhall Group said: “We have in-depth experience of helping members through the sale and acquisition process and we know how daunting it can be. With 1,500 member firms, Bankhall is ideally placed to facilitate this journey by bringing advisers together in an environment where expert help and practical guidance is on hand to support their future plans.

“In the current environment it is understandable that some advisers are planning their exit route, but this in turn creates a wealth of opportunities for business owners who are on the acquisition trail. For advisers looking to sell their businesses, ensuring that an exit strategy has all the vital components, such as aligning a business to the needs of the future IFA industry, is extremely important and IFA Exchange will support advisers in doing just that.”

Advisers who would like further information about the new service should email ifaexchange@bankhall.co.uk or visit www.bankhall.co.uk/ifaexchange

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