



Perspective acquires Avon in its seventh deal of 2021

Perspective Financial Group Ltd (Perspective), the national financial planning and wealth management firm, today announces it has completed the acquisition of Avon Financial Advisers Ltd (Avon) based in Chippenham, Wiltshire.

This deal adds 240 clients and £42 million AUM to the Group and comes just weeks after Perspective announced it had already completed six acquisitions in the first half of 2021.

Avon, founded by Stephen Cook in 2011, based in Chippenham will become part of Perspective's long established and fast-growing office in Marlborough. A year ago, Bradford on Avon-based Jones Hill was also successfully integrated into the Group's Marlborough office.

Stephen Cook, Founder of Avon Financial Advisers who is retiring said: "After just over 45 years in the Financial Services industry of which 34 years have been spent as a financial adviser, I have decided now is the right time for me to retire. It has been a privilege to help many clients during my career since I came to work and live near Chippenham.

"I had not originally intended to retire yet, but the Covid-19 pandemic made me reflect on matters. It is increasingly challenging to run a small financial advice business due to the ever increasing regulatory and reporting burdens required by our regulator, the Financial Conduct Authority.

"I came to the view that my clients are now best served by Avon becoming part of a larger firm. I know that Perspective shares my ethos, ethics and client-centric approach. This move will provide long term security for the provision of financial advice to my clients and enable me to retire with confidence, knowing that they are in excellent hands.

"A key factor for me was Perspective's ability to combine the feel of a local firm with the strength of a national one. This means that some of my clients who over the years have moved away from Chippenham, will now be served by a number of Perspective's offices in other areas of the UK including Newcastle, Braintree, Chorley, Woodstock and Eastbourne. I know many of my clients have appreciated the easier access to advice that this will bring.

"In my retirement I am looking forward to doing more walking, history and playing and watching sport."

Ian Wilkinson, Chief Executive Officer of Perspective said: "This acquisition is further evidence of our position of being the 'acquirer of choice' for retiring IFAs. Avon fits our profile well with many of their client relationships averaging 25 years' duration and spanning multiple generations.

"For us, it's essential the firms we acquire share our client-centric approach as this is absolutely fundamental to our success. Our flexible deal structure for retiring IFAs means those wishing to sell can ensure the deal satisfies all their criteria – so it's a positive move at the right time for their clients and their staff, as well as for them personally, professionally and financially."

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