



Corporate Finance

HW CORPORATE FINANCE COMPLETES FINANCIAL SERVICES DISPOSAL

January 2010



HW Corporate Finance is delighted to announce the completion of the successful disposal of HW Financial Services Ltd to Bestinvest Ltd.

Charles Whelan, Partner, remarked “It has been a challenging period of significant change for businesses in this field and we are delighted to have delivered such a strong result for all parties in the prevailing market conditions.”

HWCF carried out a strategic business review to assess options for the future growth of HW Financial Services. This recognised the need for a partner to make a step change in the overall scale of the business and broaden the investment offering. A targeted search for the most synergistic partners led to the emergence of Bestinvest as the preferred choice, and ultimately to the creation of a combined group with:

- **150 staff**
- **Over £4 billion of client assets**
- **More than 70,000 clients; and**
- **20 locations**

David Lock, the Director leading the team, commented “This transaction has resulted in an entity with an enlarged national reach and a top quality client service proposition. Bestinvest is well poised for future growth in the rapidly changing regulatory environment, particularly as a result of the Retail Distribution Review.”



Andy Minifie, Group Managing Partner of Haines Watts enthused “Charles and David did an exceptional job identifying Bestinvest, a party with a real cultural and synergistic fit, and then developing their offer to ensure it fitted the objectives of both parties. Their maintenance of strong relations throughout the process was instrumental, not just to the successful completion of the transaction, but also to the ongoing ability of the buyer and seller to work together in a complementary way to service our clients.”