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Advice firms merge to manage £550m of funds

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Hertfordshire-based advice firm Birchwood Investment Management has merged with London-based NLP Financial Management to create a group which manages over 2,000 clients and £550m of funds, *Money Marketing* can reveal.

The two companies will continue to operate from their own locations in Welwyn, Hertfordshire and Swiss Cottage, London, and will run as separate companies. But the firms say they will combine their expertise to provide clients of the group with a more comprehensive service.

The group will have 14 advisers, eight of which are from NLPFM and six from Birchwood.

Retiring IFA, part of Foundation Resourcing Limited, which acts as a broker for advisers seeking to sell their business, facilitated the deal.

Birchwood managing director Trevor Simms says: "The servicing strength and technical expertise of NLPFM should enable new services to be offered to our clients and further increase the service offering across the group as a whole. I am very excited about this new relationship."

NLPFM chief operations officer Lee Pittal says: "Our plans will be to expand and deepen our investment research operation, streamline and improve our administration processes and introduce new services to clients where appropriate."