

Press Release

Blevins Franks acquires Siddalls in France

Blevins Franks, the leading international tax and wealth management advisers to UK nationals living in Europe, is pleased to announce that it has agreed to acquire Siddalls France (Siddalls) from IFG Group PLC.

Siddalls specialise in providing wealth management advice to UK expatriates in France and so complements the business of Blevins Franks which has been established in France for over 20 years.

The move signals a significant development in Blevins Franks' growth plans and ensures an unrivalled combination of experience and expertise for UK nationals living in France who require specialist advice in the face of constant legal and fiscal changes in France and the UK.

Commenting on the acquisition John Simmonds said:-

'This is excellent news for both Blevins Franks and Siddalls but most importantly for clients.'

'Siddalls naturally complements our strong position in France and will undoubtedly accelerate our growth plans in that country, for the benefit of our clients and the group as a whole.'

'Siddalls is now part of a Group which is committed to the long term delivery of expert tax and wealth management advice and service to UK nationals living in France.'

This view is supported by Rupert Holderness, General Manager at Siddalls who commented:-

'My colleagues and I are delighted with this development - it can only be positive to merge the expertise and resources of the two market leading businesses in our specialised area, and Blevins Franks have shown their long term commitment to invest in and develop the business in France.'

'Moreover, as well as having all of the UK expertise and support that we previously enjoyed at Siddalls, Blevins Franks can provide expert advice to clients who may wish to move to other European countries, adding a new dimension to the Siddalls' service.'

IFG Group had indicated their intention to focus on their core business but were keen to find the right purchaser who could safeguard the future of Siddalls clients and staff. Paul McNamara, Group Chief Executive at IFG Group said:-

'We are pleased that Blevins Franks has agreed to acquire Siddalls France and by drawing on their strong reputation and extensive experience will develop further the local organisation and advice-based services to clients in France.'

Blevins Franks has been advising UK nationals on cross-border tax and wealth management for almost 40 years and is based locally in France, Spain, Portugal, Cyprus and Malta as well as the UK. Following this acquisition, assets under management for the Blevins Franks Group stand at €2.2Bn.

At Blevins Franks, the Partners and Private Client Managers with their specialist legal and support teams focus principally on the very specific needs of UK nationals living in France and other European countries. They pay particular attention to the complexities of tax and legal changes in the UK and the country of residence especially the Double Taxation Treaties.

Similarly, Siddalls are focused on providing the highest standards of advice and service to clients in the complex area of wealth planning.

For the time being it will be very much 'business as usual' for both organisations. Over the coming months a working group will assess the optimum way to operate for the benefit of both sets of clients.

Pakenham Partners Limited acted as financial advisers to Blevins Franks in this transaction.

- ENDS -

EDITORIAL NOTES

- Blevins Franks Financial Management Limited is part of the Blevins Franks Group, the leading international tax and wealth management advisers to UK nationals living in Europe.
- The group was formed nearly 40 years ago, and operates from offices across Europe including France, Spain, Portugal, Cyprus, Malta and the UK.
- Blevins Franks is regulated by the UK Financial Conduct Authority.
- Siddalls France is a firm of Financial Advisers with its head office in Bordeaux established in 1996. It has specialist expertise to assist UK nationals moving to or living in France.
- IFG Group plc is a financial services company with full market listings in London and Dublin. It has circa £20 billion of assets under administration and advice in its core businesses of James

Hay Partnership, the platform provider and Saunderson House, the City-based financial advisory firm.

Blevins Franks Financial Management Limited (BFFM) is authorised and regulated by the Financial Conduct Authority in the UK, reference number 179731. Where advice is provided outside the UK, via the Insurance Mediation Directive from Malta, the regulatory system differs in some respects from that of the UK. Blevins Franks Trustees Limited is authorised and regulated by the Malta Financial Services Authority for the administration of trusts and companies. This promotion has been approved and issued by BFFM.

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ATTACHMENTS

Photographs:-

- **John Simmonds, Chief Executive, Blevins Franks**
- **Rupert Holderness, General Manager, Siddalls**
- **Paul McNamara, Group Chief Executive, IFG Group**

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