

Source: Charlesbank Capital Partners LLC

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Perspective Financial Group Welcomes New Investment from Charlesbank Capital Partners

CHORLEY, United Kingdom and BOSTON, Feb. 06, 2024 (GLOBE NEWSWIRE) -- Perspective Financial Group Ltd ('Perspective' or the 'Group') is delighted to welcome a new lead private equity investor, Charlesbank Capital Partners ('Charlesbank'), who will succeed its current private equity investor, CBPE Capital LLP ('CBPE'). Charlesbank is a US-based firm in Boston that originally oversaw private equity investments inside the Harvard University endowment and became independent in 1998. The management team will remain significant shareholders alongside Charlesbank.

Founded in 2008, Perspective is a leading independent financial adviser ('IFA') firm with £8.0 billion in Assets Under Advice. The Group provides comprehensive financial planning, as well as investment management services through its Cambridge affiliate. The Group is led by a management board including CEO Ian Wilkinson, CFO David Hesketh, and CRO Julie Hepworth, who have decades of wealth management experience and work alongside approximately 500 employees, 140 of whom are financial advisers operating out of the Group's 40 offices across the United Kingdom.

Perspective has completed over 80 acquisitions since its 2008 launch, including over 45 since CBPE invested in 2019, all of which have been fully integrated into the Group. This level of integration ensures consistently high standards of advice and compliance whilst enabling all acquisitions to benefit from the significant investments that have been made in central support functions and technology.

Ian Wilkinson, Chief Executive Officer at Perspective, said: "This new investment from Charlesbank reflects and indeed enhances our position as the UK's premier client-centric financial planning firm. It is fantastic news, as our new partners will help us facilitate greater scale, enabling us to deliver even better value for money to clients and even greater opportunities to our people.

"Our exceptional, deeply embedded client-centric culture and whole-of-market approach are both central to our success. CBPE understood this from the outset and clearly Charlesbank shares our vision too.

"As a standout firm in the sector, we had our choice of partners for the next phase of our development and considered numerous potential investors before making our decision.

"Charlesbank's excellent track record of partnering with similar businesses and providing strategic resources and financial support will enable us to further accelerate the pace and scale of our growth journey. Our vision will see our footprint expand to over 100 offices and at least 1,500 staff, making us one of the largest whole-of-market IFAs in the UK. There will be no changes to the way in which our clients are serviced or charged as result of this transaction, and we firmly believe that our greater scale and resources will result in both an overall reduction in the TER's paid by our clients and an enhanced client experience."

David Katz, Managing Director at Charlesbank, said: "We have been thoroughly impressed by Perspective's client-first ethos, which has established Perspective as a leading provider of impartial, high-quality financial advice in the UK. Complementing the Group's ethical, client-centric culture, their differentiated centralized services and technology have made Perspective a terrific home for advisers and the IFA acquirer of choice, as evidenced by the numerous acquisitions they have successfully completed to date.

“We feel extremely privileged to partner with Ian and the talented Perspective management team. We look forward to working with them to continue to grow the Group and cement Perspective as the UK’s premier independent provider of financial planning and investment management services.”

Richard Thompson, Partner at CBPE, said: “We have had the pleasure of working in a highly collaborative partnership, with a fantastic management team, at Perspective. We have seen the business develop and grow significantly, whilst maintaining its focus on regulatory best practice and always doing the right thing by its clients.

“We take immense pride in what we have achieved together and the quality of Perspective as a platform for further growth in the UK wealth management market.”

The terms of the transaction remain confidential. The investment is subject to Financial Conduct Authority Change in Control approval.

Professional Advisers:

For Sellers: Houlihan Lokey (Corporate Finance), Mayer Brown (Legal), Deloitte (financial, operational and tax diligence), LEK (commercial diligence), Thistle Initiatives (regulatory diligence) and Crosslake (IT).

For Management: Liberty (Corporate Finance) and Squire Patton Boggs (Legal).

For Charlesbank: Fenchurch Advisory Partners (Corporate Finance), Kirkland & Ellis (Legal), KPMG (financial and tax diligence), Oliver Wyman (commercial diligence), and West Monroe Partners (IT).

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Visit www.pfgl.co.uk or connect on **social media** – [LinkedIn](#) and [X](#).

Our Purpose: We provide expert, specialised financial planning and wealth management advice that enables our clients to make full and effective use of their financial resources, so they can plan for and achieve the future they desire.

Our Vision: To build a sustainable and [socially responsible business](#) that is trusted by our staff and clients, never detracting from our core value that our clients come first in everything we do.

Our Six Values which help shape Perspective into the firm it is today:

- **We are Client-centric**
- **We will Do the Right Thing**
- **We always Deliver**
- **We become a Trusted Member of the Family**
- **We continually Set Standards of Excellence**
- **We believe in Teamwork**

About Charlesbank Capital Partners:

Based in Boston and New York, Charlesbank Capital Partners is a middle-market private investment firm with more than \$17 billion of capital raised since inception. Charlesbank focuses on management-led buyouts and growth capital financings, as well as opportunistic credit and technology investments. The firm seeks to build companies with sustainable competitive advantage and excellent prospects for growth. Please visit www.charlesbank.com for more information.

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