

Sanlam finalises acquisition of Tavistock Financial Ltd

Sanlam UK – part of Sanlam Limited, the global financial services group – today announces the completion of its acquisition of the financial adviser network of Tavistock Financial Ltd from Tavistock Investments Plc, following the FCA’s approval of the change of control application.

The deal will see Sanlam UK acquire Cheltenham-based Tavistock Financial’s network of 158 financial advisers along with 25 support staff. The advisers will join Sanlam’s team of 60 financial planners and expand the Group’s reach across the UK. The acquisition will add £1.5 billion to Sanlam UK’s assets under advice.

Sanlam’s Group CEO, Jonathan Polin, who joined the wealth manager at the end of 2015, has led a vertical integration strategy, bringing together Sanlam’s UK operations under one aligned vision, brand and culture. Sanlam now controls over £13 billion in client assets.

Commenting on the acquisition, Sanlam UK CEO Jonathan Polin said:

“We are excited to begin integrating the team from Tavistock Financial into our existing business and supporting its network of high quality advisers.”

This acquisition reflects both our ambition and our desire to be a truly vertically integrated business with client-centric financial advice at its core. It also allows us to accelerate our partnership programme, the Sanlam Partnership, whereby adviser firms leverage all the benefits of a larger group while retaining full control of their business. I look forward to working with all of our new colleagues to make it a success.”