

Landmark transaction enables wealth manager **to plan for next stage of growth**

DEAL FLASH | FINANCIAL SERVICES | JULY 2022

DEAL SNAPSHOT

The Freedman family has sold a majority stake in London & Capital Group Limited to Lovell Minnick Partners. As part of the transaction, London & Capital's management team will continue to run the business and retain a significant minority stake.

Founded in 1986, London & Capital has three specialist franchises focused on US family office, private investment office and institutional clients. The business has a differentiated and highly scalable investment process, deployed across all three franchises, and coordinated by a 12-strong investment desk. The investment with Lovell Minnick will enable the business to expand its client solutions, grow internationally, invest in technology and bring on new teams.

Lovell Minnick Partners is a US-based private equity firm focused on investments in financial services, financial technology and related business services.

“We are delighted to have achieved this result for the business that Daniel Freedman co-founded, and to have found such a strong partner in the form of Lovell Minnick for the next stage of its growth. Oaklins Cavendish was an excellent support throughout this process, and provided us with first-class advice and guidance.”

ELAINE FREEDMAN
SHAREHOLDER
LONDON & CAPITAL GROUP LIMITED
UK

OAKLINS PLAYED A **MAJOR ROLE IN FACILITATING THIS DEAL**

Oaklins Cavendish, based in the UK, advised the Freedman family, the largest shareholders in London & Capital, on their majority stake sale.

London&Capital
WEALTH AND ASSET MANAGEMENT

MARKET TRENDS & DEAL DRIVERS

This deal was signed during a period of market uncertainty following the Russian invasion of Ukraine and rising inflation.

It proves that investors are willing to look beyond short-term market turbulence if they see the right fundamentals: strong organic asset growth rates, clear market positioning and defensibility, and a top-class management team ready to execute its business plan.

M&A VALUATION ASPECTS

While the transaction value has not been disclosed, the business generated significant interest from multiple parties.

Valuations in the wealth management space are driven by the ability to grow organically (net asset inflow growth), the ability to enhance margin (including investment in an in-house tech platform), and AUM scale.

TALK TO OUR ADVISOR

✉ **BEN GOLDRING**

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With 11 years of experience in corporate finance, advising clients on mergers and acquisitions, disposals and fundraising, Ben has led and worked on some 20 deals across several sectors, with a focus on insurance, payments and fintech. Recent transactions include the US\$130 million sale of Sentenial, a payments and open banking business, to ASX-listed EML Payments, as well as that of CaseLines, a legal technology platform, to NYSE-listed Thomson Reuters, and that of Hamilton Fraser, a high-growth insurance broker, to Global Risk Partners.



“It has been a pleasure advising the Freedman family and working with the management team on this landmark transaction. 2022 has already seen several major acquisitions in the wealth management space and the long-term market dynamics remain highly compelling with strong growth forecast for both the number of global HNW and onshore wealth segments over the next few years.”

BEN GOLDRING
OAKLINS CAVENDISH, UK

OAKLINS HAS CLOSED 262 DEALS IN FINANCIAL SERVICES

United by a strong belief that we can achieve the extraordinary. Oaklins is a global team of 850+ financial advisory professionals in 45 countries providing M&A, growth equity, ECM, debt advisory and corporate finance services to support entrepreneurs, corporates and investors in reaching their goals.

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