



For immediate release

Thursday 11<sup>th</sup> May 2023

### **HURST POINT GROUP ACQUIRES HELM GODFREY**

Hurst Point Group ('Hurst Point' or 'the Group'), a leading UK wealth management business, is pleased to announce that it has agreed terms for the acquisition of independently owned wealth management and corporate solutions practice Helm Godfrey, one of the most successful and highly regarded firms in the field. The acquisition is subject to certain conditions, including regulatory approval.

This acquisition will further the Group's ambition to become a truly national wealth management business, with a presence in major cities across the UK, and has been made possible by the continuing support of Hurst Point's lead equity investor, the global investment firm Carlyle, and debt providers Ardian and Investec. Carlyle has supported Hurst Point since its inception with capital backing through its financial services investment fund, Carlyle Global Financial Services Partners.

With approximately £1bn of assets under advice and £0.5bn of assets under management, the acquisition of Helm Godfrey will bring Hurst Point's overall assets under advice to approximately £5bn and its assets under management to approximately £5bn. With approximately £2bn of common AuA/M, this will bring the Group's net AuA/M to approximately £8bn. The transaction will add approximately 2,500 clients and increases the number of financial advisers across the Group to 120.

Headquartered in London with 65 employees, Helm Godfrey provides specialist financial planning and investment management services. The Company's investment management team will become part of Hawksmoor, Hurst Point's Investment Management division, while the financial planning team will become part of Argentis, the Group's Financial Planning division.

Commenting on the transaction, John White, Managing Director of Hurst Point's Financial Planning division, said: *"With a reputation for excellence built over more than 20 years, we are delighted that the Helm Godfrey business has agreed to join our Group and become our City of London hub. We have worked closely with Graham Cross, Danby Bloch, and their team over the last year in developing this partnership and are very excited about the opportunities that will arise from working together in the future.*

*"We are working to build a quality, sustainable financial planning business with a strong Group ethos, and have several deals in the pipeline for 2023. We believe that we have found a strong cultural fit in partnering with the Helm Godfrey team; that was a key consideration for us. We were attracted to Helm Godfrey largely by its strong presence in a key centre of wealth, the strong reputation of its advisory business, and its integrated investment management operations."*

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Helm Godfrey's Chief Executive Officer, Graham Cross echoed these sentiments: *"Finding a complementary partner has taken time, focused as we are on putting clients at the centre of everything we do. Hurst Point Group will provide the foundations to underpin Helm Godfrey's future success and we are delighted with the outcome. We believe that we have found the right partner, with the platform to deliver on our numerous objectives."*

Hurst Point Group is pursuing a co-location strategy, seeking to establish both a financial planning and investment management operation in the towns or cities in which it establishes a presence. The Helm Godfrey presence will complement the existing Hawksmoor office in London. An agile business, with high-quality backers providing access to capital to support its growth, 2022 saw Hurst Point make nine acquisitions, including Sussex-based Metis Asset Management and Metis Wealth, as well as advice firms D Heaton, Wealth Creation & Management, and Robinson Financial Solutions; the Group also acquired Gore Browne Investment Management. The acquisitions were financed through a combination of the equity investment made by Hurst Point and the vendors as part of each transaction, and by drawing upon the debt facility arranged previously with both Ardian and Investec.

**– ENDS –**

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### **NOTES TO EDITORS**

#### **1. About Hurst Point Group ('Hurst Point' or the 'Group')**

Hurst Point Group is a UK-based wealth management group, backed by global investment firm Carlyle, with assets under advice or management ('AuA/M') of circa £7 billion as of 31<sup>st</sup> March 2023. This comprises gross assets under advice of approximately £4bn, and gross assets under management of approximately £4.3bn, of which around £1.3bn also forms part of AuA.

The Group was created in late 2019 in connection with the acquisition of Harwood Wealth Management Group plc, which was completed in March 2020. Since the initial acquisition, the Group has acquired the wealth management business of AJ Gallagher, Cedar Wealth, D Heaton, Gore Browne Investment Management, Hawksmoor Group, Metis Asset Management, Metis Wealth, Robinson Financial Solutions, Wealth Creation & Management, and numerous smaller businesses.

Headquartered in London with 12 additional offices – located predominantly in the South and South-West – Hurst Point is a national business, with more than 400 colleagues. The Group operates as a Jersey-domiciled holding company with two core divisions; Financial Planning, headquartered in Waterlooville, operates primarily under the Argentis brand, whilst Investment Management, headquartered in Exeter, operates primarily under the Hawksmoor brand.

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The services offered to the Group's customers include the provision of financial planning advice, provided by its c.100 independent financial advisers, and a wide range of investment management solutions. These include bespoke discretionary portfolios (through a team of approximately 30 highly qualified investment managers), a range of specialist multi-asset funds offered through Hawksmoor Fund Managers, as well as model portfolios and unitised funds through the Group's Investment Solutions teams. Hurst Point believes that by combining the best of these elements, it can create propositions of the future, capable of driving sustainable client satisfaction, customer engagement and shareholder value over the longer term. Further information is available at [www.hurstpointgroup.com](http://www.hurstpointgroup.com).

### **2. Disclaimer**

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