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7IM announces acquisition of Amicus Wealth as part of its broader growth strategy

7IM has today announced it has acquired Amicus Wealth as it continues to execute its strategic growth plans.

Established in 2002, 7IM is a client-centric, technology-driven wealth and investment manager that manages approximately £21 billion of assets on behalf of more than 2,300 financial advisory firms and 7,000 private wealth clients across the UK.

Amicus Wealth is a City of London-based financial planning and advice business, whose 35+ financial advisers serve c.£1bn of assets for c.3,000 clients.

The deal follows the recent announcement that Ontario Teachers' Pension Plan Board has agreed to acquire a majority stake in 7IM from Caledonia Investments plc to continue and boost its high-growth story. The addition of Amicus Wealth creates a group with a combined AUM of approximately £22bn, employing over 550 people.

As part of the deal, Amicus Wealth, headed by Managing Director David Fry, will continue to operate as an independent company from 7IM, retaining its brand, identity and leadership. 7IM will support Amicus with back-office capabilities, allowing the company to focus further on providing an unrivalled client experience and delivering growth. Amicus will also benefit from the use of 7IM's cutting-edge intermediary platform and range of funds and models.

Organic growth remains a key pillar of 7IM's strategy. 7IM is committed to continuing to enhance the service and support it offers the intermediary market, which has always been and continues to be 7IM's main focus.

Commenting on the acquisition, Dean Proctor, CEO, 7IM said: "Since our earliest days, we have always believed in the value and benefits of financial advice, so we are delighted to acquire Amicus Wealth, a leading advisory firm that offers a broad spectrum of financial planning expertise.

"One of the main attractions of Amicus Wealth is its innovative approach and relentless focus on clients, both of which are at the heart of 7IM's culture, and we are very excited to be partnering with David and his team.

"This acquisition helps 7IM take the next step in its strategic growth plans, which is centred around a combination of organic growth and M&A. In particular, it will help further cement 7IM's position as one of the leading vertically integrated wealth managers in the UK, underpinned by our award-winning platform for advisers and leading multi-asset investment capabilities."

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David Fry, Managing Director at Amicus Wealth comments: “Since coming to life in 2014, Amicus Wealth has grown from strength to strength. And after a successful decade of growth, we felt the time was right to seek a new partner who could help us continue to support and advance our vision of being an innovative and client-led advisory firm that breaks the mould of a typical financial advisory firm.

“7IM felt like a natural fit to help take us forward due to its modern culture and shared values, as well as its highly regarded and award-winning technology and solutions. We’re delighted to be partnering with Dean and his team and look forward to working with 7IM to drive growth at Amicus Wealth by delivering the best possible outcomes for our clients.”

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Notes to Editors:

About 7IM

The “7” in 7IM refers to the seven original founders of the business.

Back in 2002, they couldn’t find a firm who they trusted to manage their families’ money properly – so they started their own company to provide the kind of investment service they were looking for themselves, but were unable to find.

Their aim was to deliver steady returns over the long term, while keeping an eye on risk, using the best available technology. They wanted everyone to have access to the kind of service and expertise that institutional investors would expect.

Our team, client base and funds under management have grown steadily over the years. From our offices in London and Edinburgh, more than 500 talented people manage over £20 billion for a range of clients, including individuals and families, financial advisers, corporates, charities and trustees.

At 7IM, we provide investment services to professional wealth managers, planners, advisers and private investors. These include: discretionary investment management, a range of multi-asset portfolios, an investment and open architecture trading platform, a range of retirement solutions, and a fantastic app, 7IMagine, which brings client portfolios to life.

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