



Wednesday 3<sup>rd</sup> August 2022

### **M&G plc to acquire Continuum Financial Services**

M&G plc announces today an agreement to acquire Continuum (Financial Services), the fast-growing, award-winning provider of independent financial advice.

Subject to regulatory approval, M&G plc will take an initial 49.9% stake this year with a scheduled agreement in place to acquire the remainder over the following 2 years. The purchase price is undisclosed.

Launched in 2014 by founding partner Martin Brown, Plymouth-headquartered Continuum has more than 60 independent financial advisers operating nationally through its brand. It has particularly strong links across the UK's accountancy profession and a fast-growing in-house discretionary model portfolio service (My Continuum Wealth), currently managed by Marlborough Investments, which will be mandated to M&G Wealth Investments post completion.

Continuum has assets under influence in excess of £1.5 billion and over 12,000 clients. The business has experienced strong growth throughout, in particular over the past three years of pandemic and market turbulence during which time revenue and assets have both grown in excess of 25% on a compound annual basis.

M&G Wealth was formed in September 2020 with the expressed ambition to help close the growing advice gap by increasing its scale. It aims to grow its number of advisers to around 1,000 over the next 4 to 5 years to open up financial advice to as many clients as possible in a way that they wish to access it, and at a cost that best suits their circumstances and requirements. Following the acquisition of Continuum, M&G Wealth's total number of advisers across its hybrid, restricted and independent businesses will be around 500.

David Montgomery, Managing Director, M&G Wealth, said:

“This was an unmissable opportunity to partner with another fast-growing, top quality independent financial advice business. Continuum has highly experienced leadership and advice teams and has demonstrated a clearly defined strategy to deliver comprehensive solutions to their clients. We are excited to be able to support their strong ongoing growth plans.

“We want our advice services to be accessible to everyone which is core to the Continuum philosophy. This is vital for the financial services industry as we collectively seek to address the advice gap. Financial advice should not be just for the wealthy – it must be trusted,



welcoming, unintimidating and should seek to deliver best outcomes and experiences for clients no matter their circumstances.

“Continuum has an outstanding brand reputation within the market and has a firm commitment to sustainable investment and working practices. Overall, it’s a great cultural fit with our existing advice businesses.”

Martin Brown, Managing Partner at Continuum, said:

“Through market opportunities created by the lack of distribution, an increasing demand for high quality financial advice and changes driven by the pandemic, we extensively reviewed our strategic options to best increase our scale and deliver to this need.

This development enables us to continue to accelerate the growth of our business sustainably, increase our national footprint of high-quality individuals and enhance our offering to clients and advisers. Ultimately, this allows us to deliver a greater reach to fulfil the growing advice need in the market.

“Importantly this ensures Continuum will progress its long-term ambitions of becoming a household brand and importantly a ‘home for life’ for clients, advisers, staff and future generations to come.

“We are absolutely delighted with our decision to partner with M&G plc, who share the same values and outlook.

“This is a stand-out option for our business at this stage of our development.”

**-ENDS-**

**Media**

Scott White

+44 (0)7980 770971

[Scott.White1@mandg.com](mailto:Scott.White1@mandg.com)



## Notes to Editors

### **About M&G plc**

M&G plc is an international savings and investments business, managing money for both individual savers and institutional investors in 28 markets. As at 31 December 2021, we had £370 billion of assets under management and administration, around 5 million retail customers and more than 800 institutional clients. With a heritage dating back more than 170 years, M&G plc has a long history of innovation in savings and investments, combining asset management and insurance expertise to offer a wide range of solutions. We serve our savings and insurance customers under the Prudential brand in the UK and Europe, and under the M&G Investments brand for asset management clients globally.

### **About M&G Wealth**

M&G Wealth is part of M&G plc. It has 4 main parts, M&G Wealth Advice, M&G Wealth Platform, M&G Wealth Investments and a retail investment funds business, M&G Direct.

M&G Wealth launched a HYBRID advice business - 'MAP your future' - in late 2021, initially to a part of its existing customer base, where clients, often with modest wealth and a simpler set of financial needs, are able to get access to the advice that they currently find difficult to obtain – either because of the costs involved or the commercials commonly associated with an advice business (making it impractical to offer services to lower sums invested).

At the start of 2022 M&G plc also completed the acquisition of Sandringham Partners – an independent financial advice arm of M&G Wealth.

In January 2022 M&G plc announced a partnership agreement with Moneyfarm, a leading digital investment specialist, to provide direct investment services to UK consumers. M&G Wealth will use Moneyfarm's existing technology, digital capabilities, and investment guidance journeys to back its own branded proposition.

In February 2022 M&G plc acquired TCF Investments to provide model portfolio services (MPS) and in April 2022 added a new range of six model portfolios focused on investing globally and incorporating ESG factors in its investment process.

### **About Continuum**

Continuum, headquartered in Plymouth, was established in 2014 by founding partner, Martin Brown, as a National IFA brand to offer a modern, new financial advice experience.



The business focuses on creating a three-way partnership between Continuum, the adviser and the client, in an environment where each party can only succeed and grow if the other parties also succeed and grow. By educating customers through an award-winning financial education programme and offering our clients a loyalty programme, Continuum develops long-term relationships strongly endorsed through market leading Net Promoter Scores - most recent customer survey May 2022 score of +93.

Continuum established an exclusive partnership in 2017 with leading accountancy network, 2020 Innovation, to provide Wealth Management services to their membership. This has become a consistent and increasing channel in the business offering high quality client/adviser growth relationships.

An in-house discretionary model portfolio service, My Continuum Wealth, was initiated in July 2021 to offer an exclusive MPS (Model Portfolio Service) to Continuum advisers.

In December 2020 Continuum was awarded ESG kitemark (ESGmark) accreditation in recognition of its business approach of Environmental, Social Responsibility and Governance matters.

Continuum now holds assets under influence in excess of £1.5 billion.