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M&G plc to acquire Continuum (Financial Services)

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

M&G is taking an initial 49.9% stake in the business this year with a scheduled agreement in place to acquire the remainder over the following 2 years. The purchase price is undisclosed.

On completion Continuum will become part of M&G Wealth which was formed in September 2020 as a powerful new force in the fast growing market for UK wealth management services. Continuum will retain its own brand and sit alongside M&G Wealth's existing advice, platform and investment businesses, bringing more than £1.5 billion of assets under advice to the company.

M&G completed its acquisition of another independent financial advice firm, Sandringham Partners in January 2022.

David Montgomery, Managing Director, M&G Wealth, says: "This deal adds another high class independent financial advice business into M&G Wealth to complement our existing network of advisers.

"There is a growing need in the UK for consumers to be able to access financial advice services in a way that best suits their circumstances and requirements. This 'advice gap' is something we are keen to help address. Continuum has a terrific reputation in the industry and grows our capability to provide a wider range of advice services and investment solutions to more clients."

The deal is subject to regulatory approval.

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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.