

Deal alert.



In brief:

Adviser to Saltus Financial Planning (“Saltus”) on the acquisition of Fish Financial Ltd.

“It is fantastic to join with Fish, we felt the great culture and strategic fit from our first meeting. Working again with Wilson Partners, we were supported throughout the process and could rely on them to add value and insight throughout the diligence process.”

Dan Underwood, Partner, Saltus

Who:

Fast-growing wealth management group, Saltus, has announced the acquisition of Fish Financial as part of its long-term growth strategy identifying established owner-managed firms that share its client-centric approach to wealth and investment management.

What:

The Wilson Partners Corporate Finance team provided financial and tax due diligence for Saltus’ acquisition.

A great catch

Deal overview:

Wilson Partners Corporate Finance were delighted to support Saltus Financial Planning with financial and tax due diligence on its strategic acquisition of Farnham-based wealth management firm, Fish Financial.

The Fish Financial deal for Saltus follows the acquisitions of Lorica in 2018, Charles & Fitch in 2019 and Consilia in March 2021 as it looks to become an 'acquirer of choice' for owner-managed firms that want to sell but are concerned about potential damage to the relationships they've built with clients and colleagues.

The acquisition will see all Fish Financial staff move over to Saltus, while Ian Colley, Mark Turnbull, and Stephen McMillan will become partners in the Saltus Group. Fish Financials' Farnham offices will be retained, with all clients continuing to be served by their Fish adviser and team, supported by the wider Saltus team.

Jon Macintosh, Managing Partner at Saltus said: "It was clear from the outset that this was a meeting of minds. We were introduced independently by two separate parties who recognised that we were a few years ahead on the journey Fish wished to embark upon from a technology and proposition perspective. During the process of getting to know Ian and the team, we have found the business to be one of the most professional and well organised advice businesses we have come across."

About the parties:

Started as an investment management firm in 2004, Saltus is a wealth management company with a heart and soul, helping clients to achieve their goals in life through expert financial planning as well as providing sharp focused investment management. Saltus Financial Planning was launched in 2015, with the aim of being an industry leader in providing financial advice. The Saltus Group now employs over 90 people and manages more than £2 billion in assets.

Farnham-based Fish Financial was established in 2007 by Ian Colley to provide financial planning and wealth management advice to high-net-worth individuals and business owners. The firm has grown significantly over the past five years and now manages £300 million of client assets and employs 16 people.

"Fish is a very well run, profitable, business that fits well with the culture and values of the Saltus Group; it should prove to be an excellent business combination. We were delighted to support Saltus an another acquisition process."

Dan James, Director,
Wilson Partners Ltd