

Collas Crill advises on the acquisition of Brooks Macdonald Asset Management (International) Ltd

September 2024

Collas Crill's Financial Services and Regulatory team has assisted Canaccord Genuity Group Inc's wealth management business in the UK and Crown Dependencies in relation to its entry into a binding agreement to acquire Brooks Macdonald Asset Management (International) Limited ("**BMI**") from Brooks Macdonald Group plc ("**Brooks Macdonald**").

Through its principal subsidiaries, Canaccord Genuity Group Inc. (Canaccord) is a leading independent, full-service financial services firm. Since its establishment in 1950, Canaccord has established wealth management offices located in Canada, the UK, Guernsey, Jersey, the Isle of Man and Australia, whilst its international capital markets division operates in North America, UK & Europe, Asia, and Australia.

Founded in 2012, BMI provides investment management, financial planning and fund management services and has offices in Jersey, Guernsey and the Isle of Man. As of 30 June 2024, BMI manages £2.3 billion worth of investments and has an annual revenue of £19.9 million.

Consideration to be paid to Brooks Macdonald on closing will comprise cash in the amount of £28 million with an additional contingent consideration of up to £22.85 million, payable on the second anniversary of completion, subject to performance and revenue targets.

Wayne Atkinson, Partner at Collas Crill Guernsey, said: 'Our Financial Services and Regulatory team is delighted to be working with the teams at Canaccord, Spencer House Partners and Farrer & Co on this transaction and we congratulate the Canaccord team on reaching this agreement with Brooks Macdonald. We look forward to helping everyone move forwards to completion and to seeing the successes achieved by the integrated business in due course.'

The acquisition is expected to complete by 31 March 2025, subject to regulatory approval and customary closing conditions.

Collas Crill act as legal adviser to Canaccord Genuity Wealth (International) Limited in Jersey and Guernsey, led by Partners Nick Ward and Wayne Atkinson, and assisted by Sam Sturrock and Alice Allen.

Spencer House Partners LLP act as financial adviser, and Farrer & Co LLP as legal adviser to Canaccord Genuity Group Inc's wealth management business in the UK and Crown Dependencies in connection with the transaction.

For more information on financial services regulation, Channel Island mergers and acquisitions and how Collas Crill can help you, please contact our [Financial Services and Regulatory team](#).

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