

# UK IFA M&A Update

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A look back at May 2025

We see things  
differently.

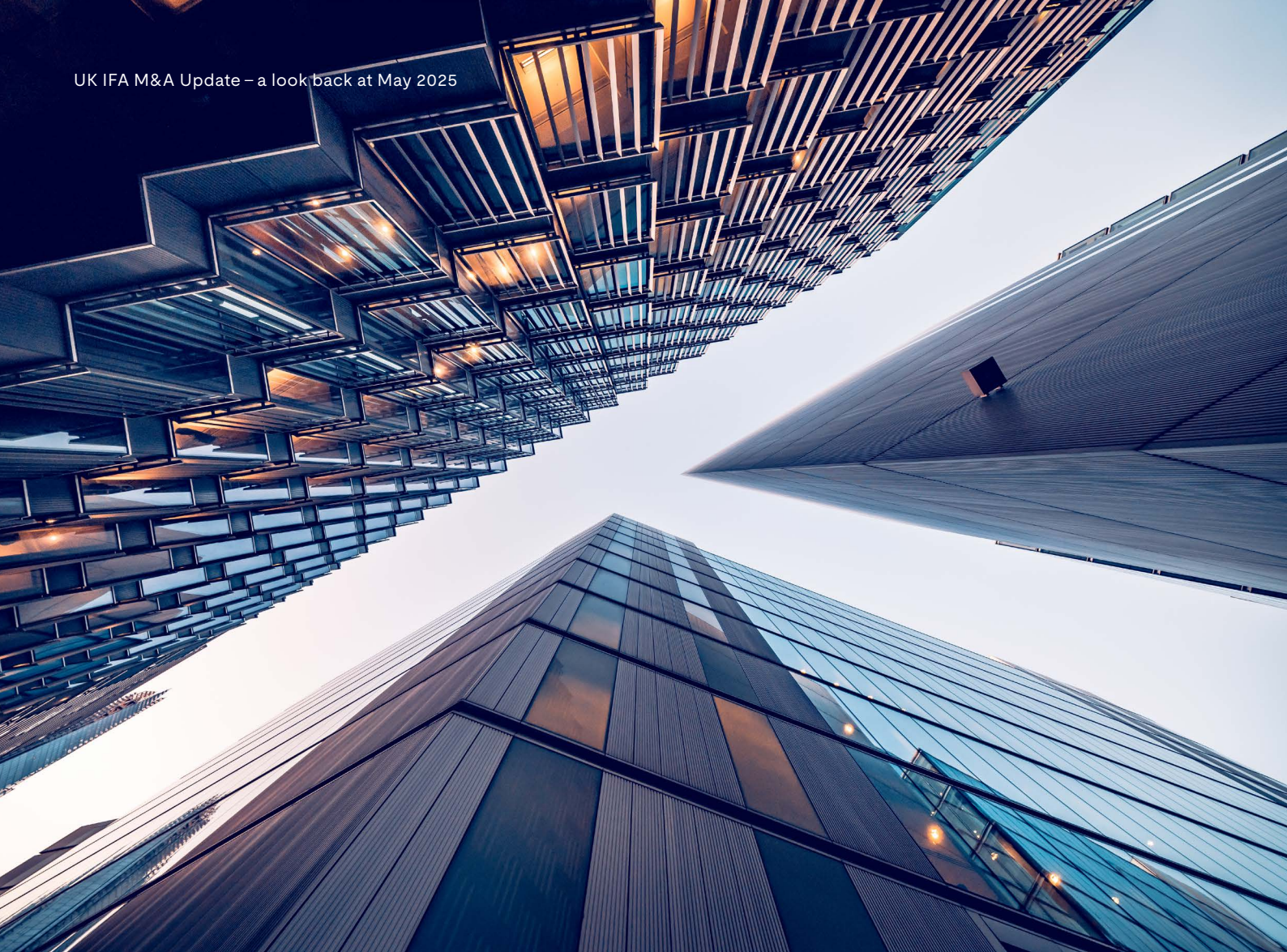


## Market commentary

The month of May 2025 delivered a notable contrast to the momentum seen in April, with UK IFA M&A activity taking a quieter turn. While the volume of transactions eased, the month still featured two strategically significant deals – each a reflection of the sector’s ongoing focus on quality and regional strength.

Fidelius and Saltus each completed acquisitions during the month as they continue to build on existing platforms. Fidelius has bolstered its Southwest presence with the acquisition of Vobis, adding approximately £140 million in client assets and enhancing its regional delivery capability. Meanwhile, Saltus has expanded into Hertfordshire through the purchase of Delta Financial Management, a highly regarded firm with over £400 million in assets under advice.

Both transactions illustrate the continued appetite for firms with strong client books, cultural alignment, and capacity for growth. While May may not have matched April in deal count, the underlying narrative remains consistent: buyers are remaining active but becoming increasingly selective – emphasising strategic alignment over mere asset acquisition.



# Transactions in May

fideli.us.

VOBIS

Fideli.us has taken a non-controlling equity stake in **Vobis Wealth**, an advisory firm located in Central London that manages approximately £140 million in client assets. This investment supports Vobis’ expansion strategy and aligns with Fideli.us’ “Home for Growth” model—backing culturally aligned firms while allowing them to retain operational independence. Vobis, led by CEO Richard Stott, caters to a high-net-worth client base and operates a joint venture with a top-60 London accountancy practice. Fideli.us Corporate Growth Director, Duncan McKillop emphasised the firm’s cultural alignment and future potential, allowing Vobis to continue operating autonomously while benefiting from Fideli.us’ resources in investment management, technology, and compliance support.

...Saltus

DELTA

Saltus has acquired **Delta Financial Management**, a financial planning firm based in Hertfordshire with £400 million in assets under advice. Established in 1980, Delta serves a longstanding client base of over 500 individuals, including business owners, airline professionals, and media executives. This acquisition enhances Saltus’s presence in the Southeast and reinforces its ambitions of scaling through values-driven, client-focused growth. Delta’s nine-member team, including directors Jarrod Ellis and Amin Malik, will remain intact and have been appointed as partners within Saltus, ensuring continuity for clients while gaining access to Saltus’s broader investment, technology, and family office capabilities.

# Deep dive: Amber River continues strategic expansion across UK regions

Amber River has steadily reinforced its position as one of the UK’s most disciplined and regionally focused consolidators. With a model rooted in cultural alignment and long-term partnership, the group has acquired over 70 businesses since inception.

38,000

Clients with bespoke  
financial plans

32

Locations nationwide  
- and growing

194

Independent  
financial advisers

£14.6bn

Assets Under  
Influence (AUI)

### Acquisition model

Amber River’s strategy is underpinned by a distinctive decentralised structure. Rather than full operational absorption, acquired firms maintain their brand identity, leadership, and client relationships, operating under the “Amber River” umbrella while taking advantage of shared infrastructure in compliance, investment, marketing, and technology.

This ‘connected independence’ model has proven particularly attractive to advisory firms prioritising client continuity and succession planning, while still seeking scale, resources, and future-proofing in a complex regulatory landscape.

### 2025 activity

Amber River completed a notable acquisition in Q1 2025 with the addition of Finance Matters NI, a Belfast-based advisory firm. The deal, executed through its Northern Ireland hub Johnston Campbell, enhances Amber River’s presence in the region and incorporates a respected team with strong community ties. The founding directors have remained post-deal, ensuring ongoing service consistency for clients.



### The Midlands strategy

Regional expansion in the Midlands remains a core pillar of Amber River’s growth strategy, led by Simon Redhead, Managing Director of Amber River Midlands. A founding partner of Wealth Solutions (acquired by Amber River in 2021), Simon has successfully overseen the integration of several firms in recent years, including Bourne Taylor Neville, Unity Financial Planning, and Barrington Jarvis.

Under Simon’s stewardship, the Midlands team operates from Edgbaston, Birmingham, and has become a key driver of group growth. The region maintains a strong focus on pensions, multi-generational planning, tax structuring, and investment advice, all delivered through a highly localised, client-centric model.

### Advisor and client focus

Amber River places a strong emphasis on adviser development, succession, and retention. Each acquired business is provided with a pathway for long-term leadership continuity, often incorporating equity participation and local autonomy. This approach has led to impressive post-acquisition integration outcomes, with minimal client attrition and high advisor satisfaction.

### Strategic context

Backed by Penta Capital, Amber River has adopted a measured, values-driven approach to growth—prioritising quality over quantity. The firm continues to focus on sustainable scaling, evaluating new acquisitions not only for profitability but also for cultural fit, client alignment, and regional strategic value.

### Market impact

Amber River’s ongoing activity reflects a maturing market environment – one that favours acquirers offering more than just capital. Its approach provides an alternative to traditional roll-up models, positioning the firm as a consolidator of choice for advisers seeking partnership over exit.

# Corporate Finance IFA team

Our Heligan Corporate Finance team, seasoned across sectors and mid-market deal sizes, delivers exceptional, insight-driven results through deep expertise and a robust network.



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