

UK IFA M&A Update

A look back at April 2025

We see things
differently.



18544.26
8.01%

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8.01%



Market commentary

April 2025 delivered one of the most active months in recent memory for the UK IFA M&A market, with a broad range of transactions spanning large scale acquisitions, regional expansion, and capability-led investments. The month's activity underscores the sector's ongoing evolution as firms continue to respond to demographic pressures, regulatory demands, and the imperative for operational efficiency.

What's particularly notable is the **volume and diversity of deals**. From Perspective sweeping up multiple firms to targeted acquisitions by MKC Wealth, Finli, and AAB Wealth, April demonstrated a sector focused not just on aggregation, but on purposeful consolidation. These transactions reflect a market maturing beyond simple AUM-driven deals – favouring firms that offer scalability, strong compliance credentials, and strategic regional access.

The month also highlighted the **resilience of mid-market acquirers**, many of which are deploying sophisticated acquisition strategies. Several transactions – including Söderberg & Partners' partial equity stake in Active Financial Planners and Corbel Partners' succession-focused buyouts – illustrate the increasing variety in deal structuring. Minority stakes, network consolidations, and regional bolt-ons are all becoming part of the consolidator's toolkit.

As anticipated in our 2024 annual review, **private equity-backed platforms remain dominant players**, underpinning the most aggressive expansion efforts. These firms are continuing to compete fiercely for high-quality targets.

April also reaffirmed a **geographic trend** we've seen developing over the last year – particularly the concentration of activity in the North East, London, and the South. These areas continue to attract buyer interest due to client demographics and advisor density.

Despite the volume of activity, acquirers are showing **greater selectivity in both pricing and post-deal integration planning**. Deal multiples remain elevated, but the narrative is shifting toward long-term value creation. The focus is increasingly on fit, efficiency, and the ability to support regulatory and technological change across growing networks.

Looking ahead, April's data suggests that 2025 is likely to remain a high-volume year –but with a clear tilt toward **strategic, synergistic acquisitions** over opportunistic roll-ups. For sellers, this means demonstrating not just profitability, but alignment with acquirer platforms' infrastructure, culture, and long-term goals.

Transactions in April



Quilter has completed the acquisition of **MediFintech**, a niche firm focused on NHS pension analytics and advisor support. Founded by Graham Crossley, MediFintech brings in specialist IP and tools that enhance Quilter's ability to serve healthcare professionals navigating complex pension schemes.



Five advice firms

Finli Group has expanded its UK footprint with the acquisition of **five advice practices** across Somerset, London, Merseyside, and Cardiff, bringing in £220m in AUA. Notable additions include Beaufort Financial Taunton (Mark Cooper) and Lifestyle Financial Choices. This strategic growth brings Finli's overall managed assets past the £5bn mark.



Nine advice firms

Perspective Financial Group has made one of the largest acquisition sweeps of the year, onboarding **nine advice firms** since the start of 2025 with a combined £900m in AUA. The acquisitions span Stockbridge, Uckfield, Grimsby, and Waltham, enhancing Perspective's regional coverage. With these additions, the group now serves over 2,100 new client households and pushes its total acquisitions to 116.



London-based **MKC Wealth** has acquired **Yodelar Investments**, alongside its popular research and digital advice platform Yodelar.com. The £120m AUA deal brings in over 270 HNW clients and bolsters MKC's digital distribution strategy. Yodelar will continue to operate independently as a consumer-facing brand.



Söderberg & Partners has deepened its UK presence with the acquisition of a 25–50% equity stake in **Active Financial Planners** of Stockton-on-Tees. This move is part of a broader strategy by the Nordic giant to partner with independent UK firms and invest in regional players with long-term growth potential.



Newcastle Financial Advisers, the advice arm of Newcastle Building Society, has acquired County Durham-based **Orchard Financial Management**. The deal introduces 200 new clients to the society's advice network and strengthens its footprint in the North East, leveraging its 32-branch infrastructure to enhance delivery of face-to-face financial guidance.



The Leicester-based **Westerby Group** has entered the Manchester market with its acquisition of **Redswan Ltd**, a dual IFA and pension trustee firm. Redswan brings with it expertise in SIPP and SSASs, enhancing Westerby's offering in specialist pension services. The group's AUM now stands at £1.66bn, further anchoring its position as a key player in retirement planning.



AAB Wealth has extended its reach into London with the acquisition of **Magus Wealth**, an advisory firm with £650m in client assets. The deal marks AAB Wealth's first foray into the Southeast and pushes its total assets under advice close to £1.8bn. This strategic addition boosts its capacity to serve a growing HNW client base and positions the firm for further expansion in the capital.



Seven advice firms

Corbel Partners has wrapped up the acquisition of **seven financial advice firms** in the first quarter of 2025, bringing its total to 13 since inception. Six of these were internal network buyouts, supporting advisor succession planning. This latest wave of consolidation is in line with Corbel's ambition to scale its network to 250 advisors by 2026, reinforcing its commitment to sustainable, advisor-led growth.

Deep dive: Perspective Financial Group accelerates acquisition strategy with nine deals in 2025

Perspective Financial Group has reinforced its position as one of the UK's leading IFA consolidators. These latest deals bring the group's total to 116 acquisitions to date, adding approximately £900 million in assets under advice (AUA), more than 2,100 client households, and four new office locations across the South and East of England.



The newly acquired firms include:

- Square One Wealth Management
- Barrie Hough Financial Services
- Select Financial Solutions
- Friendly Wealth Management
- Clarendon Financial Planning
- Clarendon FP LLP
- Chapter Wealth Management
- Paul Horton Financial Solutions
- Inspirational Financial Planning

These firms span a mix of regional markets and client demographics, with each bringing distinct strengths in client relationships and advisory capabilities. Perspective continues to pursue a dual acquisition model – establishing strategic 'hub' firms in key regions while integrating complementary 'bolt-on' practices to strengthen existing operations.



Geographical expansion

The April acquisitions expand Perspective's physical footprint through the establishment of offices in Stockbridge (Hampshire), Uckfield (East Sussex), and Grimsby and Waltham (Lincolnshire). This broadened geographic reach supports Perspective's objective of delivering accessible, locally delivered financial advice while leveraging the operational scale of a national network.

Strategic context

These transactions form part of a longer-term growth strategy underpinned by significant private equity backing. Since its investment by Charlesbank Capital Partners, Perspective has more than tripled in size and now intends to double again within the next two years. The group has completed 50 acquisitions in the last 30 months, demonstrating both capacity and consistency in executing its roll-up model.

Market implications

Perspective's continued pace of acquisitions highlights broader structural trends in the UK IFA market, particularly the increasing regulatory burden on smaller firms and the growing attractiveness of exit options that provide succession planning and back-office relief.

With its combination of scale, funding, and decentralised client service, Perspective remains a standout among active consolidators. Its April activity signals confidence not only in the firm's acquisition model, but in the enduring demand for trusted financial advice in an increasingly complex wealth management landscape.

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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