

BUSY YEAR LEADS TO CONTINUED SUCCESS FOR RAVENSCROFT

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Ravenscroft saw a 40% increase in turnover last year according to its 2014 results published last week.

The company, which was founded in Guernsey in 2005 and is the only locally-owned independent stockbroking and investment management company in the Channel Islands, saw turnover grow from £8.1 million at the end of 2013 to £11.37 million at the end of 2014. Profit before tax increased 55% to £2.35 million with assets under administration increasing 26% to £1.62 billion.

The board is proposing an eight pence per share dividend to shareholders in addition to the four pence interim dividend, three pence more in total than was paid in 2013.

"Ravenscroft Limited had an extremely successful 2014 and to see significant increases across turnover, profit before tax and assets under administration is testament to the hard work and loyalty of our staff and to the approach the company takes. I will however always say that without the loyalty and support of our fantastic client base none of this would be possible," said Group Chief Executive Jon Ravenscroft.

"The company is now 10 years old and is almost unrecognisable from when it began but our commitment to having a simple investment approach that delivers results remains and is the foundation of our success."

In the annual report, Ravenscroft highlights a number of significant achievements during 2014. As investment manager to Bailiwick Investments Limited and the Channel Islands Property Fund, Ravenscroft was involved in a number of major transactions. These included the sale of the trust and fund administration businesses of Legis Group Holdings, the acquisition of Aircraft Servicing Guernsey Limited, the raising of £42 million in equity and bank finance to acquire Jacksons CI Group and the raising of £51 million in equity and bank finance to acquire Gategny Court in Guernsey and 40 Esplanade in Jersey.

Ravenscroft itself also [acquired a 75% stake in A Vartan Limited](#), a Peterborough-based private client stockbroker with £282 million worth of assets under administration which gives the company access to the UK market.

"Our investment management team continues to deliver a quality product to our investor base and launched a well-supported direct equity fund during the year. Our advisory and execution-only businesses based in Guernsey and Jersey remain very much the engine room of the group, and having performed well during the year, allowed Ravenscroft to push forward in other areas, such as corporate finance," said Mr Ravenscroft.

"It's also pleasing to say that our Jersey operation produced a profit after the 2013 loss and under Haydn Taylor's leadership, we are sure we will continue to see growth in 2015. The appointment of Charlie Roger as chief executive officer, Channel Islands, will also be invaluable as we take the company to the next stage of its development."

Mr Ravenscroft added that the signs for 2015 were already positive.

"There are definitely signs that the increased levels of activity we saw at the end of last year across all areas of the business are continuing. We have a good pipeline of transactions which we expect to complete in the first half of this year and through the newly-named Vartan Ravenscroft Limited, we will be looking at new opportunities in the UK. It's an exciting time for the company, our staff, clients and shareholders."

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