

BROOKS MACDONALD INTERNATIONAL GRANTED SOUTH AFRICA LICENCE

04 JUNE 2015

Brooks Macdonald International (BMI) has been granted a Category 1 licence to provide advisory and intermediary services in South Africa by the **Financial Services Board (FSB)**.

The licence means that BMI can offer its discretionary investment management, security and dealing services to South African investors from its Guernsey and Jersey bases. Through their professional adviser, South African investors will be able to access BMI's full range of investment services, including its International Bespoke Portfolio Service, International Managed Portfolio Service, and established segregated equity and bond strategies.

The licence follows the hiring of Lindsay Bateman as a Business Development Director in January 2014, as part of a move to target new business opportunities in South Africa and internationally.

Mr Bateman has been approved as a key individual by the FSB, alongside Senior Investment Manager Gary Hill.

Darren Zaman, Chief Executive Officer of Brooks Macdonald International, said: "The granting of the licence is an important step for BMI as we continue to develop our business internationally. Our increasing international reach supports our local trust company and adviser business partners, and we are pleased to say that this latest development in the expansion of our global capabilities makes us one of the few Channel Islands based discretionary investment managers with a license to operate in South Africa."

Mr Bateman added: "Alongside the formation of our dedicated Africa team, made up of senior investment and client servicing managers, the license cements our commitment to supporting our South African client base and Channel Islands based business partners with an African focus."

WE ARE GUERNSEY is the brand under which Guernsey Finance promotes the island's financial services sector internationally. Guernsey Finance - the promotional agency for the island's finance industry internationally - is a joint industry and Government initiative responsible for the promotion of Guernsey. Under the leadership of Chief Executive Rupert Pleasant, the agency ensures that the core values and competencies of the island's finance sector are accepted and respected by the global community and that financial business development flows are enhanced.

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