

RAVENSCROFT ADDS MORE THAN £1.5 BILLION TO ASSETS UNDER ADMINISTRATION

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Guernsey-based investment manager Ravenscroft has grown its assets under administration to £4.44 billion – an increase of 55% over 12 months.

Its annual report shows that the company, which has offices in Guernsey and Jersey and launched into UK last summer, has increased group revenue by 15% to £20 million, with recurring revenues up 50% from £7.61 million in 2016 to £11.45 million in 2017. Gross profit increased by 14% to £17.21 million.

“These are impressive results which have come about through hard work, a drive to do the very best for our clients and a commitment to ensure that we continue to diversify the company to ensure it can offer investors a choice of investments that will meet their long-term objectives,” said Guernsey-based Chairman Stephen Lansdown.

“We have been fortunate to have a rising stock market with the FTSE 100 finishing the year at a record high and the MSCI All-Country World Index rise in every single month for the first time ever. We have however seen volatility in recent months but I am confident that with the team we have that we can continue to deliver above market average returns for our clients.”

As well as launching a treasury service and onshore versions of two of its Huntress funds, the year also saw Ravenscroft back a management buy-out of D2 Real Estate and acquire a 50% stake in the company to strengthen its property proposition. It also acquired 100% of Guernsey Mint Refined, which trades as BullionRock, to enable it to offer precious metals as an alternative asset class. The financial year ended with Ravenscroft being appointed as investment manager to the Guernsey Investment Fund, which is backed by the States of Guernsey and private investors.

“It really has been an incredible year with a number of highlights which reflect the diversity of the group,” said group chief executive officer Jon Ravenscroft.

“We are now so much more than the stockbroking and investment management company we were a decade ago.”

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