

**ASX ANNOUNCEMENT: CUP**

Thursday, 16 October 2014



## **Countplus subsidiary, Total Financial Solutions makes growth announcements**

Countplus is pleased to announce that its financial planning group subsidiary, Total Financial Solutions (TFS), has acquired a 49% interest in Melbourne CBD based financial planning firm, McQueen Wealth Management and added 2 significant new advice practices to its network.

McQueen was established in 1994 by current Managing Director, Angus McQueen and has been associated with the Total Financial Solutions group since 1999. McQueen are licensed through TFS to give personal advice to clients in securities, investment, insurance, Self-Managed Superannuation, business succession issues and retirement planning. The firm has moved to a fee-for-service model for clients and has approximately \$250 million in funds under advice and \$1.5 million in in-force insurance premiums.

“The TFS investment partnership gives us further capacity to expand the business.” Mr McQueen said, “Having been associated with TFS since its foundation 15 years ago, we have grown our businesses together through numerous market ups and downs and multiple periods of massive regulatory change to our industry. I can’t think of a better partner to support McQueen Wealth Management into the future.”

This is the second key investment TFS has made this year, following their acquisition of a 40% investment in regional Victorian firm, Financial Momentum in July 2014.

Phillip Aris, TFS CEO said “We are keen to invest in growing TFS businesses to assist with succession planning and support growth opportunities. We have been associated with many of these businesses for a number of years so we know them intimately. We know the quality of their people and their advice processes. This gives us the confidence to move our relationship to the next stage and become an equity partner.”

Settlement of the investment will be made over 3 years.

TFS also continues to grow its network of associated advice businesses with 2 significant firms in the process of joining the group this month;

A Sydney based specialist personal insurance advice business with 4 advisers and approximately \$8 million in in-force premiums; and

A 6 adviser financial planning practice based in Melbourne.

Mr Aris said the institutional independence of TFS, which is owned by ASX listed Countplus Limited was an important attraction for these firms, combined with its successful operating model and now equity model to assist with long-term succession planning. He expects more established practices to join the group, "We believe we have the adviser model of the future."

Total Financial Solutions (TFS) is a national financial services network of 54 independently owned firms and 95 advisers. Founded by a group of advisers in 1999, the business was acquired by Countplus in 2010. TFS have an Australian Financial Services Licence authorising their affiliated advisers to provide financial planning advice, including insurance, investment and strategy advice. TFS provide extensive operational support, business development and marketing tools, research and training as well as compliance support to its advisers.

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