

## **Capita acquires hedge fund support specialists, Throgmorton**

Capita Asset Services has today acquired Throgmorton UK Limited ('Throgmorton') for an undisclosed sum.

Throgmorton is one of the leading specialist accountancy and back office service providers to the financial services industry, with a particular focus on the alternative asset management sector. Its clients include more than 300 hedge fund managers, private equity firms and corporate finance boutiques both in the UK and the US. It was established in 1999 to provide outsourced company secretarial services and now also offers accounting, tax, HR, payroll and health & safety services.

Justin Cooper, CEO, shareholder solutions at Capita Asset Services said: "Increasing regulation in the financial services sector, along with the growth of alternative asset management classes, such as hedge funds and private equity, has led to a commensurate increase in the demand for outsourced professional support services. Throgmorton has developed a particular specialism in providing support to the onshore hedge fund management industry and is very well respected by its clients."

"The acquisition is a natural extension of Capita Asset Services' existing business, building on the range of services we already provide to corporates. It also has powerful synergies with our fund administration arm, which provides services to hedge funds, property funds and other alternative investment clients and is licensed under the Alternative Investment Fund Management Directive."

Andrew Rubio, CEO at Throgmorton, said: "We believe this acquisition is a perfect match. It will align Throgmorton's bespoke client service and entrepreneurial culture to Capita's strong expertise, infrastructure and scale. The complementary services, support and experience of Capita Asset Services, together with the backing of a FTSE 100 company, will help us to realise our wider ambitions."

Throgmorton's directors will continue to manage the business along with the established senior management team. There will be no change in the level of service the business currently provides, but a number of planned enhancements as a result of greater operating efficiencies.