

Tax and pensions specialist Westbridge Group buys out competitor which has almost 100 staff

A Leicestershire tax and pensions specialist has bought out a competitor which has almost 100 staff.

WestBridge Group has acquired the staff, clients, and assets of Rowanmoor Executive Pensions Ltd (REPL) and its book of 3,500 small self-administered schemes (SSAS). The deal was done for an undisclosed sum.

It is the second big acquisition by WestBridge – which is based in Meridian Business Park – and follows the purchase of the James Hay SSAS book in March 2021. It adds to its existing book of 1,000 plans.

Completion is scheduled for the end of January when WestBridge will take over the duties and responsibilities of REPL. All 97 staff will be kept on – including the actuarial team – and continue to work out of its offices in Bolton and Salisbury. The deal will also see the group rebranded in the first few months of 2023.

WestBridge Group chairman Tom Moore said: “We have made no secret that we are acquisitive for the right books of business and have shown how we can successfully integrate them into the WestBridge Group.

“This is another exciting opportunity for us to bring together the combined expertise of SSAS professionals from both firms to create a hub of SSAS excellence.

“We look forward to welcoming the team to the WestBridge Group

and getting to know them all.

“REPL is an established business benefiting from strong management and a depth of resources.

“We look forward to meeting their clients and intermediary partners to reaffirm our commitment to dedicated account manager driven SSAS administration.”

REPL chief executive Paul Downing said: “As a leading SSAS administrator, we received a number of expressions of interest in acquiring our business and client book.

“The board is delighted to have found the right home for our staff, assets under administration, and importantly our customers who will receive the benefit of continuity in service as WestBridge takes the helm.”

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