

Abdn lands £1.5 billion Interactive deal as market for small investor hots up

Abdn has just secured a £1.49 billion takeover of interactive [investor](#), a deal that will give the giant [fund manager](#) better access to the small stock picking market.

The deal is a further sign of how intense competition is to lure small [investors](#), those either playing the market for the first time, or looking to manage already established portfolios.

Interactive, founded in 1995, had been plotting its own stock market listing but instead will seek shelter inside Abdn, which oversees assets of about £530 billion.

CEO Richard Wilson will remain in charge, reporting into Abdn boss Stephen Bird.

Bird said: "This is a unique opportunity and a transformative step in delivering our growth strategy. interactive investor is the UK's number one subscription-based investing platform with a powerful reputation as a consumer champion.

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“abrdrn’s scale, resources, and shared vision will enable interactive investor to grow confidently and expand its leadership position in the UK’s attractive savings and wealth market. I am delighted that Richard Wilson and his team will continue to lead interactive investor.”

Wilson said: “This is an exciting new chapter in our history and means that we can focus exclusively on serving those who matter most: our customers. We will have access to abrdrn’s additional capabilities across research, advice and wealth management services, and we will benefit from being part of one of Europe’s largest investment and wealth management firms, with a vision and values closely aligned to our own.”

Interactive has 400,000 clients, putting it behind only Hargreaves Lansdown and slightly ahead of the fast-growing AJ Bell.

Abrdrn, formerly Standard Life Aberdeen, has roots back to 1825. It has faced some criticism for its new name.