

Cairngorm Capital supports Verso Wealth Management's expansion into the North East, with acquisition of CDC

London and Edinburgh, 15 March 2022: Cairngorm Capital Partners LLP (Cairngorm Capital) is pleased to announce that its portfolio company, Verso Wealth Management (Verso), has acquired **CDC Wealth Management Limited (CDC)**. This acquisition continues Verso's strategy to build a market leading, national wealth management group.

Founded in 2006, CDC is a wealth management company serving private individuals, families, trusts and companies across the UK. With an office in Sunderland, CDC combines financial advice and planning, with discretionary investment management, to provide a comprehensive wealth management service. With a team of 10 advisors, investment professionals and support staff, CDC provides advice on assets exceeding £150 million, as at Q4 2021.

The addition of CDC to the Verso group, adds scale to Verso's network and creates a hub in the North East as Verso builds its national footprint. CDC's four principal directors, Phil Cain, John Dixon, Andrew Mann and Sue Butterworth, will remain in the firm working with Verso's executive team to expand Verso's presence across the North East. In addition, Andrew Mann will continue to lead CDC's investment proposition working, alongside Verso's discretionary investment management team and will assist with integration across the group.

Andrew Fay, Verso's Chief Executive said, *"I am delighted to welcome all at CDC to the group. It is an exciting time to join Verso as our plans begin to gather pace. With the support of our strategic partners, Cairngorm Capital Partners and their buy, build and transformation expertise, we are pursuing an ambitious IFA consolidation plan and accelerated growth strategy, to build a market leading, national wealth management group. CDC forms an important part of this."*

Andrew Mann, Director of CDC added, *"We are delighted to be joining Andrew and the team at Verso. It is the natural evolution for our firm – we gain additional resources and enhanced technology. Pairing our expertise with Verso's automated advice capability and straight-through-processing engine, we will be able to serve our existing clients better and importantly, broaden the types of clients we are able to serve."*

Neil McGill, Managing Director, who led Cairngorm Capital's team on this investment, said, *"We are delighted to be able to support Verso's continued growth. CDC is an excellent company with a well-deserved reputation for outstanding service. It demonstrates all that we like in a partner firm – strong performance, differentiated service and an excellent management team."*

This acquisition is typical of Cairngorm Capital's buy and build strategy – of providing investment capital, strategic guidance, operational and industry expertise, to support ambitious management teams in their drive for transformational growth. This approach has created a portfolio of companies with combined revenues of over £1bn and more than 6,500 employees.

Cairngorm Capital and Verso were advised on this transaction by EY (financial and tax), Thistle Initiatives (regulatory) and Burness Paull LLP (legal). CDC was advised by Debére Limited (financial and tax) and Ward Hadaway (legal).

For further information, please contact Katherine Ritchie on 020 8347 6183 or 07941 040021

Notes for editors

Cairngorm Capital Partners LLP is a specialist private investment firm providing equity capital and management expertise to leading UK companies. It invests in strongly-performing, private mid-market growth companies in manufacturing, distribution and services industries. The firm's goal is to build and realise value through growth and performance improvements. Cairngorm Capital's unique mix of sectoral expertise and investment skill enables it to be actively involved in the strategy and operational focus of portfolio companies, partnering with management teams to grow revenue, enhance margins, improve cash flow or consolidate industry leadership positions.

www.cairngormcapital.com

Cairngorm Capital's current portfolio includes majority owned stakes in:

[Building Supplies Online](#)

[E-zec Medical](#)

[Independent Builders Merchants Group](#)

[Millbrook Healthcare](#)

[MRO+ Solutions Group](#)

[National Timber Group](#)

[PaintWell](#)

[Sentry Doors](#)

[Verso Wealth Management](#)

[Whyte Bikes](#)

Verso Wealth Management is a wealth management group providing financial advice and investment management. Using its proven and award-winning technology platform, Verso blends the expertise of its client advisors with automated advice capabilities, allowing cost-effective customer segmentation by value and complexity. Built to comply with the FCA's regulatory requirements and connect with the most commonly used industry applications, Verso's straight through processing engine facilitates financial planning, supports product selection and automates client servicing.

www.versowm.com

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www.cdcwm.com