

For Immediate Release

TAVISTOCK AND NOVIA ANNOUNCE STRATEGIC INITIATIVE

LONDON, 1st September, 2014: Tavistock Investments Plc (“Tavistock”) and Novia Financial plc (“Novia”) are delighted to announce that they have entered into a strategic commercial relationship. Novia is an established wrap platform operator with existing relationships with a high number of IFA firms. Tavistock Partners, Tavistock’s advisory subsidiary, has a long-standing relationship with Novia and a significant proportion of its clients’ assets are currently managed on the Novia platform. Tavistock Partners has also developed an attractive and guaranteed retirement package for its IFAs.

Tavistock Wealth, Tavistock’s DFM subsidiary, has created an innovative and low cost centralised investment proposition (“CIP”) for Tavistock Partners’ clients and is now seeking to offer this service to a wider audience.

Under the terms of the strategic agreement, Tavistock Wealth has endorsed Novia as a preferred platform and Novia will introduce advisers to Tavistock on a selective basis. Tavistock Wealth will grant Novia supporting IFAs access to its CIP, otherwise only available to advisers that have joined the Tavistock Partnership. Additionally, Tavistock Partners has agreed to make its “retirement guarantee” available to any such firm at a time of their choosing.

As part of the arrangements, Novia and Cocoon Investment Holdings Limited (which is a substantial investor in Novia) have participated in Tavistock’s share placing and are providing a three year, unsecured, convertible loan facility. These arrangements are the subject of a separate announcement today.

Novia’s Chief Executive, Bill Vasilieff, commented: “The trend for the consolidation of IFA firms has accelerated post RDR. We like the Tavistock proposition for advisers and anticipate making an excellent return from our stake in the business. The deal adds real value to Novia supporting advisers by obtaining a very attractive retirement option for them, one with preferential terms to those otherwise available. However, the end client will be the real beneficiary, protected from a potential advice gap, by assured continuity of advice in the event that their adviser retires from the market.”

Brian Raven, Tavistock’s Chief Executive, added: “Novia is one of our platforms of choice because it offers market leading functionality that fits well with our processes. Novia has also demonstrated a willingness to work with us for the benefit of our retail clients. We anticipate introducing substantial assets onto the Novia platform as our business expands.”

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Notes to editors:

Tavistock Investments Plc

Tavistock is a long established, AIM quoted company that has recently introduced a new management team and fundamentally changed its business focus. Its principal objective now is the creation of a substantial, profitable and highly rated business in the financial services sector that combines both financial advisory and investment management services.

Much of the Company's growth is likely to be driven by acquisition activity. However, there is also significant opportunity for organic growth. The Directors believe that the development and management of a dividend stream to the Company's shareholders will be a key measure of their future success.

On 30th May 2014, Tavistock completed the reverse takeover of an established and profitable business (County Life & Pensions), now branded Tavistock Partners, to form the cornerstone for the intended development of a significant, national partnership of IFAs. At the same time, the Company

completed the acquisition of a DFM business, now branded Tavistock Wealth, which has developed an enhanced centralised investment proposition for the Group.

The integrated Group is now focused on expansion on the one hand, and continued improvement of the quality and choice of investment solutions provided to retail investors on the other.

Brian Raven, Chief Executive

Brian Raven has been involved in the financial services sector since 2010. He has a wide range of business experience, having held many sales and general management posts at senior management and board level, including running public companies on both AIM and the Official List. Most notably, in 1991 Brian founded Card Clear Plc, subsequently renamed Retail Decisions plc, a business engaged in combating the fraudulent use of plastic payment cards. He led the company until 1998 by which time it was an international group, listed on AIM, with a market capitalisation of some £100 million. As a principal, Brian has been responsible for identifying, negotiating and integrating numerous acquisitions, as well as for delivering organic growth.

Novia Financial plc

Novia Financial plc launched to market in October 2008 to provide a comprehensive wealth management service or 'full wrap platform' for investment advisers and their clients. Novia provides a transparent pricing structure as well as access to a wide range of product wrappers each with their own Cash Facility, an extensive suite of portfolio management tools, and access to a wide range of investment classes including shares, bonds, traditional authorised funds, ETFs and alternative investments.

The core operating system is provided by Australian based GBST who have been developing software solutions for fund administration and financial services since 1996, and for wrap solutions since 1999, amassing \$186bn (AU) in assets under management on their systems. The comprehensive suite of portfolio management tools is powered by Financial Express, who also provide the data for the platform, and the illustrations are provided by Dunstan Thomas.

The Novia team, based in Bath, is led by Bill Vasilieff ex-Sales and Marketing director and joint cofounder of Selestia. Novia as an independent proposition has substantial financial backing from a combination of private individuals and corporate organisations. The board is chaired by Sir Anthony Cleaver (former chairman and chief executive of IBM in the UK). Other members include John Beaumont, non executive, who has held a number of non executive roles in major public

organisations and several technology start-ups, Tim Levy (non executive and investor), Chief Executive of Cocoon Wealth LLP, David Royds (ex Chairman of Matrix group) and Bill Vasilieff as CEO.

Novia Financial plc is authorised and regulated by the FCA Register Number 481600.

Bill Vasilieff, Chief Executive

Prior to setting up Novia, Bill Vasilieff was one of the four founding directors of Selestia where, having joined in 2001, he spent six years in the role of Marketing Director. Selestia was one of the earliest and most successful fund platforms in the UK. Before this role he was at fund manager M&G where he spent eight years, ending in the role as executive director in charge of product development. Bill believes that, "The investment market for advisers is changing and together with our commitment to first class customer service and our independence of any product provider, Novia stands out as a full wrap provider with a difference". A keen Bath rugby supporter, Bill resides in the city with his wife and two children.

Cocoon Investment Holdings Ltd

Cocoon is a private investment company which invests its own money in developing businesses that it is passionate about and where Cocoon can play a key role in shaping their success. Through a combination of its own investment, enthusiasm for developing great businesses and proven ability to transform opportunities, it often attracts private and professional investors to invest alongside it. Cocoon, believes in the robust application of private equity principles to its investments but at the same time is deeply protective of the businesses it backs.

Headquartered in Mayfair, Cocoon has substantial private investment holdings spanning a diverse range of industries. Cocoon has a portfolio of about 15 investee companies, including a number of wholly or majority owned businesses, as well as a range of minority interests. Cocoon acquired some of these investments from third parties and the total original invested cost of the portfolio exceeded £170 million.