

## **ZEDRA announces second acquisition of Barclays trust business**

- *Major acquisition of Barclays UK trust business unit*
- *Opens up new business lines and increases size of the company by 25%*

ZEDRA, the independent specialist of corporate and fund services, has announced that it has agreed terms to acquire Barclays UK trust business for an undisclosed sum. The new acquisition will increase ZEDRA's size by around a quarter and at the same time, open up important new business opportunities for the group in the UK. Barclays will continue to hold a minority stake in the newly expanded entity.

This latest acquisition underlines ZEDRA's commitment to rapid growth and means that less than nine months after its launch, the business, which operates from 10 offices worldwide, will now have a headcount of over 400 staff and is well on its way to achieving its stated aim of doubling in size in less than five years.

"This is an important strategic acquisition for us and we welcome the staff and clients of Barclays UK Trust business to the ZEDRA Group. The move adds to our UK capabilities and other services we already provide," says Niels Nielsen, ZEDRA Group CEO. "This development marks another step in our growth plan offering clients a balanced and global geographic reach."

Akshaya Bhargava, CEO, Barclays Wealth, Entrepreneurs and Business Banking said: "We believe that in ZEDRA we have found a buyer that satisfies our core criteria of being able to maintain exceptional service for our clients, is able to integrate and enhance the careers of our colleagues and who has demonstrated a commitment to taking this business forward.

"Following the sale of the Barclays offshore trust and fiduciary business in January, Barclays already holds a minority stake in ZEDRA which demonstrates Barclays' interest in the ongoing success of this business and its commitment to supporting continuing relationships with clients and the advisory community."

The business offers a professional trustee and executor service in connection with wealth and succession planning. Existing clients of the business will continue to be looked after by the current staff operating out of their existing offices, ensuring minimal disruption to day to day activity.

ZEDRA currently has more than 320 staff serving clients globally across 10 jurisdictions, including Jersey, Guernsey, the Isle of Man, the Cayman Islands, New Zealand, Hong Kong, Netherlands, Singapore, the UK and Switzerland.

### **About ZEDRA**

ZEDRA is an independent, global specialist in trust, corporate and fund services. The company was acquired from Barclays in January 2016 by an independent investor group, with an ambitious plan to grow the company, expanding and strengthening the services it offers to clients around the world. It currently has global offices in 10 jurisdictions, including Jersey, Guernsey, the Isle of Man, the Cayman Islands, New Zealand, Hong Kong, Netherlands, Singapore, the UK and Switzerland.

Based in offices across ten key jurisdictions, its 320-strong team of industry experts is dedicated to creating and delivering bespoke solutions for clients. The business is focused on the strong commitment of an experienced team, fostering an entrepreneurial approach to delivering exceptional client services.

ZEDRA has diverse client base including high-net-worth individuals and their families, international corporations, institutional investors and entrepreneurs. Under the ownership of a private independent investor group, ZEDRA have the flexibility, boldness and expertise to respond to complex needs whilst maintaining the highest standards of corporate governance in an ever-evolving regulatory environment.

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