



Acquisition Checklist

Questions you should be asking

Question	Fairstone	Comparison
How many acquisitions have you fully completed?	We have completed 38 acquisitions to date (as of August 2021) with a further 13 scheduled in the next 24 months	
Do acquired firms receive all of their sale value?	The firms we have acquired on average have received 111% of their total sale value and no firm received less than 100%	
Do I benefit financially if the business continues to grow post-sale?	Yes - overperformance gets factored into the earn-out calculation to further increase the consideration paid	
Can selling shareholders remain with the business post-sale?	We adopt a 'sell and stay' proposition and currently have 100% shareholder retention	
Are all staff fully retained post-sale or are they removed to reduce costs?	All employed staff TUPE over to Fairstone and the current retention rate is 99%	
What is the client retention rate post transaction?	We have a client retention of 98% (including death and divorce)	
What changes will a client see as a result of the sale?	Client fees are not increased and our independent, whole of market client choice is never reduced as a result of the transaction	
What is your adviser retention rate?	96% including retirements	
Is growth funding available pre-sale to allow me to optimise our sale value?	Yes, up to £500k p/a	
Is there the opportunity to create ongoing additional value?	Yes, we provide initial acquisition capital of up to £5m to enable sellers to secure satellite acquisitions to bolt-on to their existing business	