

14 June 2018

A warm welcome to Rathbones

Rathbone Brothers plc (“Rathbones”) has today signed an agreement to acquire Speirs & Jeffrey, subject to regulatory approval. I am delighted to introduce you to Rathbones.

With a heritage dating back to 1742, Rathbones is one of the UK’s longest-established providers of high-quality investment management services for private clients, charities and trustees. Like Speirs & Jeffrey, we build long-term relationships with our clients, their families and advisers, and our clients have direct access to the professional who is managing their money. We share Speirs & Jeffrey’s belief that a client’s investment portfolio should truly reflect their bespoke objectives and requirements. This commitment to personal client service is at the core of both our businesses.

We are delighted that the Speirs & Jeffrey investment team will be joining us at Rathbones and are very much looking forward to welcoming them on board. I would like to reassure you that as a client of the overall Rathbones group, your relationship with your existing Investment Manager remains the same as it has been until now and we will strive to continue offering you the same standard of personal service you currently enjoy. In addition, you will gain access to a number of additional specialist services and further strengths relating to the greater scale and deeper resource available within a larger organisation.

This agreement with Speirs & Jeffrey further strengthens Rathbones’ long-held commitment to Scotland. We have 15 offices throughout the UK and Jersey, including in Glasgow, Edinburgh and Aberdeen. The Speirs & Jeffrey team will continue to be based at George House in central Glasgow, and will be strengthened with the arrival of Rathbones’ own Glasgow team. The combined unit, under Speirs & Jeffrey leadership, will be a key centre for Rathbones, further building our presence in Scotland and continuing to serve our wide range of clients across the UK and overseas.

At this stage there will be no change to the way Speirs & Jeffrey operates and you need take no action on receipt of this letter. However, you will be hearing from your own Investment Manager separately regarding the next steps that will take place. Clients of Speirs & Jeffrey will be invited to transfer to Rathbones in due course once Rathbones and Speirs & Jeffrey have formally joined together.

I know I speak for all my colleagues when I say we very much look forward to welcoming you to Rathbones.

With best wishes,



Philip Howell
Chief Executive