

## Fairpoint Group plc

### Acquisition of Foster and Partners

Fairpoint Group Plc (“**Fairpoint**” or the “**Group**”), one of the UK’s leading providers of consumer professional services including debt solutions and legal services, is pleased to announce the acquisition of Foster and Partners (“**Fosters**”). Fosters, based in Bristol, is a law practice specialising in all aspects of family law, from relationship breakdowns, finance and property to disputes about children and cases of domestic abuse or injury.

The acquisition is in line with the Group’s stated commitment to a programme of consolidation in the legal service marketplace following the completion of the acquisition of Simpson Millar LLP on 17 June 2014. This acquisition represents the commencement of that strategy and strengthens Simpson Millar’s family law presence in the South West of England.

#### Terms of the Acquisition

The acquisition of Fosters has been satisfied by cash consideration of up to £0.4 million, payable on deferred terms over a two year period. In the year to December 2013, Fosters generated revenues of £1.2 million.

The Board expects the transaction to be earnings enhancing.

#### Chris Moat, Chief Executive Officer, said:

“Following on from Fairpoint’s acquisition of Simpson Millar in June, I’m pleased that we have already taken the next step towards fulfilling our strategy of consolidation within the legal services marketplace. Fosters will strengthen Simpson Millar’s footprint in the South West and substantially strengthen its family law team.”

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#### Notes to editors:

**Fairpoint Group** plc is an AIM quoted consumer financial services business focused on serving financially stressed consumers. Our business is structured into the following primary business lines in order to serve the needs of this consumer group:

1. Individual Voluntary Arrangements (IVAs)
2. Debt Management Plans (DMPs)
3. Claims Management

[www.fairpoint.co.uk](http://www.fairpoint.co.uk)

**Simpson Millar** LLP successfully represents the rights of individuals and their families via a network of 11 regional UK offices and through their long-standing association with membership organisations such as trade unions. Simpson Millar was the first ever UK law firm to obtain Lexcel Accreditation from the Law Society and, more recently, the first to obtain the Diversity in Business Accreditation.

[www.simpsonmillar.co.uk](http://www.simpsonmillar.co.uk)