

DKN Forms Equity Partnership with Moneyplan

Leading financial services provider, DKN Financial Group Limited (DKN) is pleased to announce that it has taken a minority investment in long standing associate; Melbourne based financial planning business, Moneyplan Australia (MP) Pty. Ltd (Moneyplan).

This is the eighth equity investment undertaken by DKN since it launched its Equity Partners strategy in May 2005.

Commenting on the arrangement, DKN's Executive Director, Equity Partners, Rachael Dunne said: "DKN is extremely pleased to conclude a deal with a business as established and as respected as Moneyplan. This equity investment demonstrates the value DKN can provide to self licensed practices as they undertake their succession and growth strategies."

"As has been our strategy since commencing equity investments in wealth management businesses, we continue to back these practices enabling them to build greater scale by acquiring further accounting and / or financial planning practices that fit with their business. It is definitely a growth area for us".

"Moneyplan is a perfect example of how DKN can facilitate succession plans for its associates and I'm delighted to be able to assist such a long standing and respected colleague as Peter Dunn," commented DKN's CEO, Phil Butterworth. "There are also benefits for DKN and its shareholders through ongoing profit contribution from the minority investments as well as support for DKN's products and services and the Licensee Solutions offered by the DKN Group," he added.

Founder and Managing Director of Moneyplan, Peter Dunn, is also a Director of DKN. Peter Dunn has run Moneyplan for 25 years and the business continues to provide specialist financial planning services including Risk, Aged Care and Self Managed Super Fund advice to a wide range of clients. The business focuses on providing its clients access to a range of quality holistic services and advice. Peter is a former Australian Financial Planner of the Year and an FPA stalwart having served in many roles over the past 20 years at both a National and State level.

The equity participation by DKN is part of the Group's internal succession planning process and provides strong benefits for both parties. Peter Dunn, commented, "recently DKN approached me with the option of merging Moneyplan with a younger planner who was looking to grow his one man business while at the same time my business partner of 13 years and I were keen to lock in one of our internal advisors. This merger and internally equity buy in has occurred at the same time as DKN's equity participation and provides a great base for the business to continue to grow and for me to put in place an effective succession plan for myself. When developing our succession plans, it was important to all our stakeholders that we retain the culture we have developed within our business as well as the control over our business operations. As a long standing client of DKN, we are pleased that we are able to enter into an equity relationship with a partner that has a proven history and can deliver our succession requirements, but most importantly, understands our business."

DKN's strategy fills a niche in the market for non-institutionally aligned advisers who have a need for succession funding or an equity partner to expand their business but don't want to sell to a major financial institution. DKN is able to assist by providing equity participation, strategic advice and general support to the group.

DKN has purchased a 20% interest in Moneyplan Australia (MP) Pty Ltd.

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