

20 October 2015

**Curtis Banks Group plc**  
(“Curtis Banks”, the “Group”)  
**New 10 year SIPP administration contract**

Curtis Banks Group Plc, one of the UK’s leading SIPP providers, is pleased to announce that it has signed a contract to take on the administration of a significant book of self-invested personal pension schemes (“SIPPs”) from another third party administrator.

The contract is for a minimum 10 year period. Curtis Banks will receive an annual fee for each SIPP administered, subject to agreed minimum aggregate annual amounts.

The fees payable to Curtis Banks under the contract are front end loaded over the first two years of the contract to reflect the initial workload of taking on the book of SIPPs during the contract term. The fees in each of the first two years amount to £1.25m with an additional initial payment of £0.75m during the first year of the contract to cover costs during the transition period. Curtis Banks expects to achieve its current profit margins through the administration of this book of SIPPs during the contract term.

Under this contract Curtis Banks will be a white label administrator and therefore not required to provide client facing account management services. This enables Curtis Banks to take advantage of the benefits of scale, given the limitation of client engagement and the simplified nature of the assets held within the SIPPs.

This new contract demonstrates the benefits of the Group’s strategy of being an administration only consolidator in the pensions industry. The lack of asset management interests in Curtis Banks activities gives financial services companies the comfort that Curtis Banks will not run the risk of competing for the assets held within the SIPP and therefore Curtis Banks becomes a preferred SIPP administration partner.

**Rupert Curtis, CEO of Curtis Banks Group Plc commented:**

“We are delighted to have reached agreement to provide administrative services for this large book of SIPPs. This transaction fits well with Curtis Banks’ proven expansion strategy and enhances our position as the go to consolidator for financial services companies seeking a specialist SIPP administrator.

“This book of SIPP’s further increases Curtis Banks’ position in the UK’s hierarchy of SIPP administrators.”

**For more information:**

**Curtis Banks Group plc**  
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**Notes to Editors:**

Curtis Banks administers Self-Invested Pension products, principally SIPPs and SSAs. The Group commenced trading in 2009 and has successfully developed, through a combination of organic growth and acquisitions, into one of the largest UK providers of these products. The Group employs approximately 240 staff in its head office in Bristol and regional offices in Dundee and Market Harborough.

For more information – [www.curtisbanks.co.uk](http://www.curtisbanks.co.uk)