

At a Glance

Who we are

Close Brothers is a leading UK merchant banking group providing lending, deposit taking, wealth management services and securities trading.

Key highlights

c.4,000
employees

Constituent of the
FTSE 250

Serving approximately
three million
customers

64 offices
predominantly in the UK and Ireland

What we do

Banking

Banking provides specialist lending and deposits across three businesses: Commercial offers specialist and predominantly secured lending principally to the SME market; Retail provides intermediated finance through motor dealers, motor finance brokers and insurance brokers, and savings products for individuals and corporates; and Property offers residential development finance to established UK property developers, funding for commercial properties, and bridging and refurbishment loans.

➤ *Find out more on pages 63 to 70*

£205.4 million
of Adjusted Operating Profit

Asset Management

Close Brothers Asset Management (“CBAM”) is a leading, vertically integrated wealth manager, providing investment management and financial planning services to private clients in the UK. On 19 September 2024, the group announced that it entered into an agreement to sell CBAM to Oaktree¹.

➤ *Find out more on pages 70 to 72*

£12.2 million
of Adjusted Operating Profit

Securities

Winterflood is a leading liquidity provider, also offering corporate advisory services to investment trusts and institutional sales trading. **Winterflood Business Services (“WBS”)** provides outsourced dealing and custody solutions to c.60 corporate clients.

➤ *Find out more on pages 72 to 73*

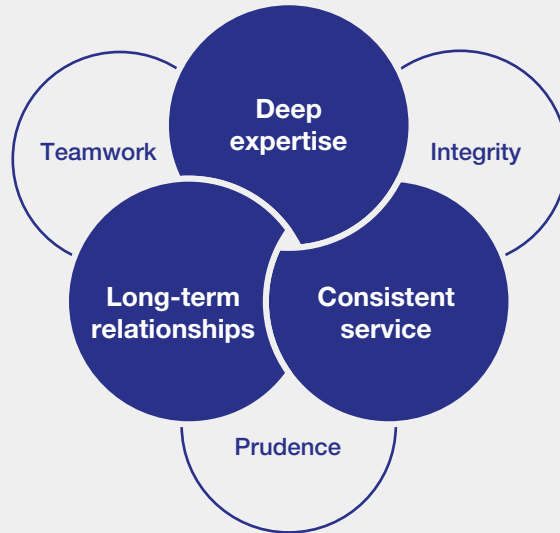
£(1.7) million
of Operating Loss

1. See Note 29: “Post Balance Sheet Event” for further information. The transaction is expected to complete in early 2025 calendar year and is conditional upon receipt of certain customary regulatory approvals.

The foundations of our success enable us to deliver on our purpose

Our Purpose: To help the people and businesses of Britain thrive over the long term

Our Values: Embody our distinctive culture and customer-centric approach



Our Strategy: Focuses on ensuring our business model continues to deliver in the long term

To provide exceptional service to our customers and clients across lending, deposit taking, wealth management services and securities trading.



Protect

Keeping it safe

➤ See pages 20 to 21



Grow

Delivering disciplined growth

➤ See pages 22 to 23



Sustain

Doing it responsibly

➤ See pages 24 to 25

Underpinned by: Our Responsibility

To help address the social, economic and environmental challenges facing our business, employees and clients, now and into the future.

Enabling us to: Create value and deliver positive outcomes for our stakeholders



Colleagues

➤ See page 30



Customers, clients and partners

➤ See page 30



Suppliers

➤ See page 31



Regulators and government

➤ See page 30



Communities and environment

➤ See page 31



Investors

➤ See page 31