

*This announcement contains inside information for the purpose of Article 7 of the Market Abuse Regulation (EU) No. 596/2014.*

**Frenkel Topping Group plc  
("Frenkel Topping" or the "Company")**

**Trading Update and Notice of Results**

Frenkel Topping (AIM: FEN), a specialist independent financial advisor and asset manager focussed on asset protection for vulnerable clients, provides the following update in relation to trading for the financial year ended 31 December 2016, which are scheduled for release on Monday, 20 March 2017.

Profit from operations is expected to be in line with market expectations of £1.5m (2015: £1.5m) with cash generated from operations of £1.6m (2015: £0.9m).

AUM across the Company had grown to £745m as at 31 Dec 2016 (2015: £666m) and following the launch of Frenkel Topping Investment Management Limited (FTIM) in May 2016, the Company is pleased to report Assets under Administration (AUM) on a discretionary mandate with FTIM amounted to £253m as at 31 Dec 16 with further growth anticipated over the first half of 2017.

Closing cash as at 31 Dec 16 amounted to £1.2m (2015: £4.5m), this after the payment of £0.7m in dividends, £1.1m into purchasing the new head office building and £3.0m in investments.

The Board is also pleased to announce that it has completed the refurbishment and has moved into its new head office building in Manchester. The Board believes the purchase of the building will be an excellent working area to attract and retain employees and it give the Group scope for expansion as it continues to work towards its target of £1billion of AUM.

The performance during 2016 has reflected the Board's focus to develop Frenkel Topping's ability to gear up to manage increased AUM, including those on a discretionary mandate with FTIM.

As noted in the announcement on 23 January 2017 the Group's surplus capital, held in cash and investments has been redeployed into an investment vehicle which is expected to generate a minimum 10% return throughout 2017. The Group will continue to seek to generate a return from the cash that it generates during 2017.

During the year the Board welcomed Mark Richards as Non-Executive Director and Mark Holt as Commercial Director, respectively expanding the Board's experience of the financial services industry and large complex claims.

The Board intends to recommend shareholders approve a final dividend of 0.8719 pence per share, which when added to the interim dividend of 0.2375 pence per share, paid out on 5 August 2016, will make a total dividend for 2016 of 1.1094 pence per share (2015: 0.8875) a 25% increase from the prior year. The Board intends to increase the Company's dividends in future years.

As we enter 2017, having achieved many of our objectives for 2016, Frenkel Topping is now run rating at a significantly more profitable level (with additional revenue and profitability being driven from the AUM on a discretionary mandate within FTIM, lower third party costs across the business and higher AUM). Given the current run rating on a monthly basis, the Board reconfirms the forecast for 2017 of c. £8.5m of Revenue and c. £3.4m of Operating Profit.

The Board believes the Company is well positioned for further success.

**For further information:**

**Frenkel Topping Group plc**

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**About Frenkel Topping:** [www.frenkeltopping.co.uk](http://www.frenkeltopping.co.uk)

Frenkel Topping provides specialist independent financial advice focussed on asset protection for clients. The specialist independent financial adviser has a market leading position providing advice and fund management services for personal injury trusts and clinical negligence awards and is well placed to provide services to a wider customer base.

The Company provides a range of wealth management services including bespoke investment portfolios, financial and tax planning. It is focused on increasing its assets under management by growing the number of fee earners who are qualified to provide benefits protection for a variety of needs as the Company adds to its personal injury and clinical negligence specialism.

It has a national presence with offices in Manchester, Birmingham, Bristol, Cardiff, London and Leeds and has relationships and infrastructure in place to further grow its reach and target markets.