

*The information communicated within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR. Upon the publication of this announcement, this inside information is now considered to be in the public domain.*

## **Jarvis Securities plc**

("Jarvis" or the "Company" and with its subsidiaries the "Group")

### **Completion and Sale of Retail Execution-only Brokerage Business**

Further to the announcement of 15 April 2025 the Company is pleased to confirm that the sale of its retail execution-only brokerage business by the Company's wholly owned subsidiary Jarvis Investment Management Limited ("JIML") for a total consideration of up to £11m to Interactive Investor Services Limited (the "**Transaction**") has now completed. The £9m initial consideration is due to be paid to JIML shortly with the remaining £2 million of the consideration deferred for up to c.18 months, and subject to potential adjustment for claims under the sale agreement. Please refer to the Company's announcement of 15 April 2025 for further details.

### *Outlook*

Following the Transaction, the Group now mainly comprises the Model 'B' clearing and settlement service business within JIML (the "**Model B Arrangements**") and as announced on 15 April 2025 the Group has already begun the process of terminating the Model B Arrangements and closing down its other operations. This process is anticipated to take approximately 15 months to complete.

The Group is now committed to delivering an effective and efficient wind down over the coming months.

As previously announced, now that the Transaction has completed and once the Model B Arrangements are terminated and other operations wound down, Jarvis would then no longer own, control, or conduct any trading business. Accordingly, pursuant to AIM Rule 15 Jarvis would, at that time, become an AIM Rule 15 Cash Shell and would be required to make an acquisition or acquisitions that constitutes a reverse takeover under AIM Rule 14, within 6 months of becoming an AIM Rule 15 Cash Shell. It is currently anticipated Jarvis will become an AIM Rule 15 Cash Shell on the date that all, or substantially all, of JIML's client agreements or assets are transferred to a third party.

At this time, the Directors do not intend to make any acquisitions. Whilst they continue to keep their strategic options for the remaining assets of the Group under review, the Directors currently intend to seek a cancellation of the Company's admission to trading on AIM pursuant to AIM Rule 41 (the "**Proposed Cancellation**") in due course, with the expectation that, following the lifting of the VREQ, any distributable reserves remaining in the Company at the time of the Proposed Cancellation would then be returned to

shareholders. The Proposed Cancellation would be subject, *inter alia*, to shareholder approval. Further announcements will be made in due course.

*Kieran Price, Finance Director of Jarvis Securities Plc, has approved this announcement and authorised its release.*

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**Notes:**

Jarvis Securities plc is the holding company for Jarvis Investment Management Limited (AIM: JIM.L) a stock broking company and outsourced service provider for bespoke tailored financial administration. Jarvis was established in 1984 and is a member of the London Stock Exchange; a broker dealer member of Aquis Stock Exchange, authorised and regulated by the Financial Conduct Authority and an HM Revenue & Customs approved ISA manager. As well as normal retail broking Jarvis provides cost effective and flexible share trading facilities within ISA and SIPP wrappers.

Jarvis provides outsourced and partnered financial administration services to a number of third party organisations. These organisations include advisers, stockbrokers, banks and fund managers. Jarvis can tailor its administration processes to the requirements of each organisation and has a strong reputation for flexibility and cost-effectiveness.