

Company [Syndicate Asset Management PLC](#)
TIDM SAM
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Syndicate Asset Management plc acquires 35% interest in Combimeer

Syndicate Asset Management PLC ('SAM') via its wholly owned subsidiary Ashcourt Holdings Ltd has acquired a 35% interest in Combimeer, the Dutch financial services firm, for a consideration of €758,000 in cash, payable in full on completion. The shares are being acquired from a number of parties including Equity Pre-IPO Investments Ltd, an AIM listed company one of whose directors Jonathan Freeman is also a director of SAM.

SAM's intention is to acquire the remaining shares after January 2009. In the year to 31 December 2006 Combimeer made an unaudited pre tax profit of €173,361. Combimeer have approximately €40m of funds under advice part of which are already managed by Ashcourt Asset Management Ltd.

John Morton will join the Board of Combimeer together with the existing directors Karel and Marjolijn Jagtenberg.

This investment underlines SAM's intention to develop its distribution into new geographical markets through experienced local partners.

With the exception of Jonathan Freeman, who has an involvement in the transaction as a related party, SAM Directors, having consulted with their nominated adviser, believe that the terms of the transaction are fair and reasonable in so far as shareholders are concerned.

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