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CORPORATE ADVISERS RANKINGS GUIDE Q2 2019

Adviser Rankings Ltd, a leading publisher of independent financial data, today published its Q2 2019 quarterly Corporate Advisers Rankings Guide in association with Crowe UK, a leading audit and advisory firm.

Adviser Rankings provides client rankings of professional services firms – Auditors, Law Firms, Financial Public Relations (PR) companies, Financial Advisers, Registrars and Stockbrokers. They are ranked by their number and market cap of their clients by Total Number of Quoted clients, FTSE 100, FTSE 250, Small Cap/Fledgling and AIM clients. They are also ranked according to their number of clients in the eight main FTSE Sectors.

All published rankings and statistics are compiled by Adviser Rankings Ltd from their own database, and the cut-off date for the current issue was 08 May 2019.

HIGHLIGHTS FOR:

HIGHLIGHTS OF THIS QUARTER'S CORPORATE ADVISERS RANKINGS GUIDE:

- First time since Nov 2008 that the 'Big Four' have audited all **FTSE 100** companies.
- **Shore Capital** storms up the Financial Adviser **AIM** rankings after the Stockdale Securities acquisition.
- **Numis Securities** is up into third place in the Financial Adviser **FTSE 250** on the back of a handful of gains.
- **FTI Consulting** regains the outright lead in the Financial PR **FTSE 250** rankings.
- **IFC Advisory** adds the most new Financial PR clients.
- **Herbert Smith Freehills** has taken a share of the overall lead with **Slaughter and May** in the Law Firms Total Market.
- **Linklaters** has secured a share of second place in the Law Firms FTSE 100 by constituent numbers.
- **Link Asset Services** moves into a share of the top position in the FTSE 250 Registrar rankings.
- **Shore Capital** makes sweeping gains following its acquisition of Stockdale Securities in the Stockbroker AIM rankings.
- **J.P.Morgan Cazenove** moves back into first place in the Stockbroker FTSE 100 Rankings.
- **Morgan Stanley** takes silver by Stockbroker FTSE 100 client market cap.

For the full guide to the rankings, including the Market Cap tables, please see attached PDF.

About Crowe UK

Crowe UK is a leading national accountancy firm offering audit, tax and advisory services. Please see the last page for more details.

TOTAL MARKET

- **Crowe UK** was the standout performer, bringing in a handful of clients including Aseana Properties, Bermele and MENA Land.
- **Jeffreys Henry** moved into sole 10th position after a new client win.
- **haysmacintyre** moved up through the mid-table rankings on the back of a new mandate from Digitalbox.
- Debuts during the period for **Moore Stephens** and **PKF Cooper Parry Group**.

FTSE 100

- **PwC, KPMG, Deloitte and EY** still dominate in the FTSE top-tier. This is the first quarter since November 2008 that an Auditor outside the 'Big Four' doesn't audit a FTSE 100 company.
- There were gains for both **Deloitte** and **EY**.

FTSE 250

- **KPMG** has taken pole position by aggregate client market-cap on the back of a new mandate from GVC Holdings.
- **EY** did manage to push up its client count, adding Beazley and Cobham.
- **Deloitte** now acts for oil equipment supplier Hunting.

AIM

- **Grant Thornton** replaced **KPMG** in second place in our AIM rankings.
- **BDO** has captured the silver medal position by way of aggregate client market-cap.
- **PKF Littlejohn** move into eighth place.

SECTORS

- **PwC** added another constituent in **Basic Materials**, moving the adviser up into second place behind **BDO**.
- In **Consumer Goods**, a minor decline in sector numbers for **BDO** means that it has been joined in second place by **KPMG**.
- **Jeffreys Henry** was the sole debutante in **Consumer Services** sector through the addition of Stanley Gibbons Group.
- **Crowe UK** has edged up into a share of eighth place alongside **RSM** in **Financials**.
- **BDO** takes a share of fourth place with **Deloitte** in the **Health Care** rankings.
- The running order was largely unchanged in the **Industrials** rankings with **PwC** leading the way from **KPMG** and **Deloitte**.
- In the **Oil & Gas** sector, **BDO** still leads the way, though third place is now shared between **Deloitte** and **KPMG**.
- **BDO** has moved into third place in the **Technology** rankings following its appointment by Tribal Group.

TOTAL MARKET

- **Rothschild & Co** moved up into fourth place at the expense of **J.P.Morgan Cazenove**.
- **Shore Capital & Corporate** total number of clients increased from 29 to 63, taking them to seventh place from 24th.
- **Goldman Sachs** moved into second place by aggregate client market-cap.

FTSE 100

- **HSBC Bank** debuted within our top-tier rankings during the quarter.
- **UBS** hold a marked advantage by client numbers and their collective value.
- **Bank of America Merrill Lynch** takes in sole second place.
- **Morgan Stanley & Co** move into the bronze medal position.

FTSE 250

- **Numis Securities** is up into third place with gains, including Primary Health Properties and Sports Direct.
- **Morgan Stanley & Co** moved up seven places into equal 13th place with **Centos Securities** and **Liberum Capital**.
- **J.P.Morgan Cazenove** and **Rothschild & Co** built on their existing numbers, with second placed **Rothschild & Co** getting the nod from Spirent Communications and JD Sports Fashion.

AIM

- **Shore Capital** combined entity moved up 12 places into seventh.
- **Panmure Gordon** has secured second place in the rankings by representative market-cap
- **Strand Hanson** secured two net clients which pushed them into fifth place.

SECTORS

- **Beaumont Cornish** is up into joint second place in the **Basic Materials**.
- **N+1 Singer** and **Rothschild & Co** maintained their joint lead at the head the **Consumer Goods**.
- In **Consumer Services**, **finnCap** now shares fifth place with **Canaccord Genuity**.
- **Shore Capital & Corporate** debuted in eighth place in the **Financials** rankings. **UBS** also debuted during the quarter.
- **Peel Hunt** has drawn level with **finnCap** and **Panmure Gordon** in a three-way tie for the lead in the **Health Care** rankings.
- **Shore Capital & Corporate** was up 10 places into fifth in the **Industrials** sector.
- **Centos Securities** has taken a share of third place with **SP Angel** in the **Oil & Gas** sector.
- **finnCap** still has a sizable advantage in the **Technology** sector.

TOTAL MARKET

- **FTI Consulting** still leads by overall client numbers, albeit with a reduced lead.
- Second placed **Buchanan** improved its overall client count through the quarter.
- **MHP Communications** and **Tulchan Communications** move into a share of third place, at the expense of **Camarco** and **Instinctif Partners**.
- **Yellow Jersey PR** moved up the mid-table rankings after netting three new clients.
- **IFC Advisory** with a handful of gains was propelled into 15th place overall.

FTSE 100

- **Brunswick** has extended its lead after it was brought in to provide consultancy services for Smith & Nephew.
- **Finsbury** is up into second place on a standalone basis.
- **Maitland/AMO** joined **Citigate Dewe Rogerson** in a share of seventh place.

FTSE 250

- **FTI Consulting** regain the outright lead with two new constituent mandates.
- **Powerscourt** is up into joint fifth place with **Maitland/AMO**.
- **Instinctif Partners** moved into a share of eighth place with **Camarco** and **Lansons**.
- **Tulchan Communications** has taken the silver medal position by aggregate client market-cap.

AIM

- **Alma PR** and **Yellow Jersey PR** moved up to a share of third place.
- **Buchanan** also improved its client count and ranking.
- **IFC Advisory** recorded the most prominent net gain enabling the adviser to move into ninth place on the table.

SECTORS

- **St Brides Partners** regain the outright lead in **Basic Materials** with **Blytheweigh** slipping down to second place.
- **Powerscourt** has regained outright pole position in the **Consumer Goods** sector.
- **Tulchan Communications** move into a share of fourth place with **MHP Communications** in **Consumer Services**.
- **Camarco** is in third place in the **Financials** rankings behind **FTI** and **Lansons**.
- **IFC Advisory** now occupies fifth place on a standalone basis in the **Health Care** sector.
- **Buchanan** crept ahead of **Instinctif Partners** into outright third in the **Industrials** sector.
- **Tavistock Communications** is into joint third place in the **Oil & Gas** rankings.
- **Yellow Jersey PR** add new mandates for Forbidden Technologies, mporium Group and CyanConnode Holdings in the **Technology** sector.

TOTAL MARKET

- **Herbert Smith Freehills** takes a share of the overall lead with **Slaughter and May** on the back of a net two new clients.
- **Linklaters** enjoys a sizable advantage by collective client market-cap.
- **Allen & Overy** and **Dentons UK and Middle East** were progressing through the mid-table positions.

FTSE 100

- **Linklaters** has taken a share of second place by constituent numbers, 26 apiece with **Allen & Overy**, and it still leads the way by aggregate client market-cap.
- **Travers Smith** moved up through the lower half of the rankings following its appointment by silver producer Fresnillo.

FTSE 250

- **Slaughter and May** still lead the way from **Linklaters** and **Herbert Smith Freehills**.
- **Freshfields Bruckhaus Deringer** made progress up the table after it was appointed as Clarkson's legal adviser.
- **Addleshaw Goddard** added several index constituents, moving up two places into 12th.
- **Squire Patton Boggs** debuted in 17th place on the back of its appointment by Marshalls.

AIM

- **Fieldfisher** is up into third place following its appointment by Infrastrata.
- **Pinsent Masons** remains ahead of **Gowling WLG**, and **DLA Piper** remains the frontrunner by representative client market-cap.

SECTORS

- **Fieldfisher**, **Fladgate** and **Linklaters** were elevated into a share of fourth place in the **Basic Materials** rankings.
- **Freshfields Bruckhaus Deringer** added Aston Martin Lagonda to its stable, moving into a share of fifth place with **Pinsent Masons** in the **Consumer Goods** sector.
- **Pinsent Masons** has replaced **Freshfields Bruckhaus Deringer** in second place in the **Consumer Services** sector.
- **Dickson Minto** still leads the way in **Financials** from **Carey Olsen** and **Herbert Smith Freehills**.
- **Covington & Burling** remains the frontrunner in **Health Care**, and third placed **Cooley** has been joined by **DLA Piper**. **DAC Beachcroft** moved up five places into 10th place.
- **Allen & Overy** now shares the silver medal position in the **Industrials** sector with **Pinsent Masons** and **Squire Patton Boggs**.
- **Carey Olsen** debuted in the lower half of the **Oil & Gas** table.
- **Pinsent Masons** has taken top billing in the **Technology** sector, and **Taylor Wessing** has secured outright second place.

TOTAL MARKET

- Of the four overall leading registrars - **Link Asset Services**, **Computershare Investor Services**, **Equiniti** and **Neville Registrars** – only the rankings frontrunner saw a decline in client numbers from the previous quarter.

FTSE 100

- **Computershare** was the only adviser to improve its client count amongst the FTSE top-tier.

FTSE 250

- **Link Asset Services** moved into joint 1st place, though principal rival **Equiniti** holds the advantage by aggregate client market-cap.
- **Computershare Investor Services** makes up the podium places, and the adviser was appointed by both GVC Holdings and Tritax Big Box REIT through the period.

AIM

- **Neville Registrars** was the only one of the four leading registrars on AIM to grow its client base this quarter.
- **Link Asset Services** added index constituents Loungers and Diaceutics to its client roster.

TOTAL MARKET

- **Morgan Stanley & Co** is up into third place by representative client market-cap in the overall rankings.
- **Numis Securities** takes the lead by client numbers.
- **Shore Capital Stockbrokers** move up from 11th into fourth place.

FTSE 100

- **J.P.Morgan Cazenove** has supplanted **Bank of America Merrill Lynch** at the head of the rankings.
- **UBS** saw an incremental improvement to take sole third place.
- **Morgan Stanley & Co** is up into second place by aggregate client market-cap.

FTSE 250

- **Barclays** now shares third place in the FTSE 250 rankings with **Jefferies Hoare Govett**.
- **Deutsche Bank** provided stockbroking services for Aston Martin Lagonda alongside **J.P.Morgan Cazenove** and **Numis Securities**.

AIM

- **Shore Capital Stockbrokers** made a dramatic shift up the AIM table in the quarter, moving up from 12th to third place.
- **Peel Hunt** edged up into third place by aggregate client market-cap after the value of its charges rose by around 10 per cent.

SECTORS

- **Numis Securities** and **Peel Hunt** are up into a share of third place in the **Basic Materials** sector.
- **Numis Securities** moves into a share of third place in **Consumer Goods**, alongside **N+1 Singer** and **Liberum Capital**.
- **Shore Capital Stockbrokers** pulled in Bonhill Group, Nektan, OnTheMarket and Quarto Group in the **Consumer Services** sector, the influence of the Stockdale Securities deal.
- **Shore Capital Stockbrokers** saw its sector numbers increase by 135 per cent to a total of 40 constituents in **Financials** sector with the integration of Stockdale Securities.
- **Numis Securities** moved up to second place, alongside **Peel Hunt**, in the **Health Care** sector.
- **Investec Securities** now shares the silver medal with **J.P.Morgan Cazenove** in the **Industrials** sector after it added Accsys Technologies to its client roster.
- **Shore Capital Stockbrokers** were propelled into the lead in the **Oil & Gas** sector.
- **Investec Securities** and **Numis Securities** have drawn into a share of third place in the **Technology** sector.

Notes to Editors

The Corporate Advisers Rankings Guide is published four times per year. The 2nd quarter update summarised here is for the three months ending 08 May 2019. For rankings scores in relation to the tables, a single point is awarded to reflect a confirmed client relationship, regardless of whether it is a sole or joint appointment.

About Crowe UK

Crowe UK is a leading national accountancy firm offering audit, tax and advisory services. Crowe UK is a leading national accountancy firm offering audit, tax and advisory services. The firm has 8 offices in the UK, more than 70 partners and over 500 members of staff, and was ranked in the recent 'Accounting trends' report from the Financial Reporting Council as the 10th largest audit firm in the UK. The firm is known for its blend of technical expertise and specialist industry knowledge. It has a higher than average partner-to-staff ratio which means clients have much more contact time with the partner. This reflects the firm's commitment to being a long-term trusted adviser to their clients. In 2013, Crowe UK was named 'Auditor of the Year - Large Firms' at the FD's Excellence Awards. In 2012 the firm won the award for 'Accountancy Firm of the Year' at the Association of International Accountants awards. In 2010, the firm won Accountancy Age's top ranking for fair and transparent billing, beating the industry average by 9%.

Crowe UK is the UK member of Crowe Horwath International, one of the largest global professional service organisations with 171 independent member firms operating from 671 offices around the world which allows the firm to offer a seamless, global service with expert local delivery.