

# Benefits of Economic Uncertainty

October 28th 2008

Independent financial advisors could be set for growth as they feel an unexpected benefit of the turmoil in the current economic climate, according to experts at Arlington Financial, a leading North East firm of IFAs.

The business, which has been operating since 1990, and handles a portfolio in excess of £100 million for both individual and business clients, expects to continue to grow in the coming months as public confidence in the banks falls.

Jon Sturrock, managing director of the Hartlepool-based business, which handles the finances of thousands of wealthy North East individuals and businesses, said: "Banks live and die on reputation, because people have to feel they can trust an institution they are asking to look after their money. In times like this, when confidence in the banks is waning, people are looking elsewhere for financial help.

"When looking to invest money or raise finance, an advisor tied to, or employed by a bank, may still be the first person who comes into people's heads. However, these brands are not instilling the same confidence they once did and that is causing hesitancy in and even rejection by members of the public, who will turn to IFAs.

"Because of this sea change, the IFA industry as a whole – not just Arlington Financial – is picking up new clients who realise that independent advice on an ongoing basis is incredibly important in today's volatile economic climate. The additional benefit of an IFA is that an ongoing, two-way professional relationship will develop, ensuring a more personal longer-term service."

Arlington's team, which handles a wide range of financial issues for its corporate and private clients, many of whom are directors and shareholders in some of the North East's leading businesses, has continued to use its expansive knowledge of the market to find the best options for the good of its clients.