

Proactive Group

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Financial services company SimplyBiz prepares for £150mIn London IPO

SimplyBiz, a financial services firm, is preparing for a flotation on the London stock market with plans for a listing that could value the group at more than £150mIn, according to a Reuters report.

The newswire said the company, which provides compliance and business support to financial advisers, is working with stockbroker Zeus Capital on a possible initial public offering (IPO).

SimplyBiz is targeting a market capitalisation of between £140mIn and £155mIn in a listing that would raise £30mIn of new money, a person familiar with the matter told Reuters.

The company considered an IPO in 2015 but decided to secure alternative financing instead. The listing could boost demand for company's services and make its shares attractive to investors.

Share Information

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