

## Glasgow moves to Aberdeen

Aberdeen Asset Management has announced it will integrate Glasgow Investment Managers' £14m Mackintosh High Income fund into its Oeic range.

Aberdeen acquired Glasgow in August when it bought Sutherland Holdings, which has a 50.1 per cent interest in the group. Aberdeen bought the remaining 49.9 per cent stake from Shires Income investment trust.

A spokesperson for Aberdeen said integrating the Glasgow fund into the Oeic was something it had considered since it first bought the company.

He said: "It is a very good product and we feel it will fit in nicely with the rest of our funds."

The spokesperson added it would still be a few months before the fund was fully integrated.

It is expected to be rebranded under the Aberdeen banner.

Martin Brown and Susan Anderson will continue to run the High Income fund and use the same investment strategy. However, the product will now be able to take advantage of Aberdeen's marketing and distribution reach.

The managers aim to provide investors with capital growth and high income, with a yield of 5.5 per cent, through full exposure to the UK equity market.

Keith Churchouse, director at Guilford-based IFA Churchouse Financial Planning said: "What many firms tend to do in these situations is take over the funds and keep everything the same.

"But you often notice after a while that once investors are comfortable, changes are slowly eased in."

He added: "If you look at Aegon Asset Management, they took over Scottish Equitable which is now called Aegon Scottish Equitable. Investors are happy, but I would not be surprised if a year from now more changes took place, such as a further name change."

### FUND FACTS

Minimum investment: £5000

AMC: 1.5 per cent

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