

Media Release

Perpetual enhances family office client services with the creation of a new team and key appointments

15 February 2021

Perpetual Private (Perpetual) has today announced it is enhancing its family office services through the creation of a new team dedicated to family office clients.

The business has appointed Nick Lipscombe to head the newly created Family Office team, with an additional four specialists joining from March 2021.

In his role as Head of Family Office, Mr Lipscombe will be responsible for developing and extending Perpetual's existing family office service offering, focussing on ultra high net worth clients and family offices. He will lead the new national team which will be based in Sydney.

Mr Lipscombe has more than 20 years' experience across international banking, property, financial markets and family office services and joins from Mutual Trust where he was Partner and Head of Sydney and part of the national leadership team.

He will be joined by other appointments to the Family Office team including Michelle Maynard as Partner, Frederick Cotter and Peter Whitehead as Associate Partners and Leonie Rigney as Associate.

Commenting on the appointments, Group Executive Perpetual Private, Mark Smith said, "The creation of this new team is key to Perpetual Private's advice business as we continue to focus on meeting client needs and enhancing our existing offering.

"Our breadth of services and commitment to deep client relationships underpins everything we do, so extending our resources and capability in the family office space is a natural progression for our business. Nick's extensive experience gained both in Australia and overseas, together with his expertise in family office will be a great asset to head up this new team and in creating a truly holistic client offering. I look forward to welcoming Nick and the team to Perpetual."

Mr Lipscombe commented, "We are all very excited to be joining Mark and the Perpetual Private team. Perpetual's long-standing experience with clients, its trustee heritage, extensive philanthropic capability combined with its accounting, tax and advisory services are very complementary to family office services, providing a very comprehensive client offering.

"The combined expertise of the Family Office team and Perpetual's other specialists, is in my view, the strongest in the market. We are looking forward to bringing that expertise to clients and working closely with the broader Perpetual team."

Mr Lipscombe and team will assume their roles at Perpetual from March this year.

– Ends –

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Additional information

Michelle Maynard - Partner. Ms Maynard is a specialist in trusts, native title and family succession matters. Her most recent role was at Mutual Trust where she was Partner and Head of trustee services for their national business.

Frederick Cotter - Associate Partner. Mr Cotter has worked in global private banking and investment businesses in the UK, US and Australia with a focus on ultra high net worth clients. He has held roles at Goldman Sachs, Barclays and Merrill Lynch and most recently was at Mutual Trust as Director, Family Office.

Peter Whitehead - Associate Partner. Mr Whitehead's recent focus has been intergenerational governance and succession for ultra high net worth families and native title trusts. He was formerly Perpetual's National Fiduciary Manager and the CEO at Public Trustee NSW. He joins from Mutual Trust where he was Senior Director, Trustee and Family Succession.

Leonie Rigney, Associate. Ms Rigney is a client service professional with experience in financial services, onboarding, accounts and client relations. She joins from Mutual Trust.

About Perpetual Private

Perpetual Private provides tailored, holistic financial advice and solutions for individuals, families and community-based organisations.

Perpetual Private's hallmark is the breadth of services available to clients as we seek to meet their often-complex needs at various life stages, and often across generations. Our services include strategic advice on superannuation and retirement planning, general investment, asset protection, insurance, tax management, estate planning, aged care, social security, succession planning and philanthropy.

As one of Australia's largest managers of philanthropic funds, we manage approximately 1,000 charitable trusts and endowment funds, which support medical, social, environmental, religious, cultural and educational causes.

Perpetual Private currently manages more than \$15.5 billion funds under advice (as at 31 December 2020).

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