



## Grosvenor signs up brokers to refer on clients for property syndicates

By William Robins | 08:00:00 | 22 April 2010

York-based adviser Grosvenor Financial Consultants is using mortgage brokers as introducers for clients who want to invest their pension funds in property developments.

Director Mark Pepper (pictured) signed deals with five brokers since February and is in talks with a further 20 following successful lending of clients' Sipp funds to a number of property investment syndicates.

'The loan-back and commercial property deals we were doing with our Sipp have been successful, but we did not have enough of our own clients to finance the demand coming from other parties interested in getting involved,' said Pepper.

'Mortgage brokers do not have money to lend and cannot give investment advice but they do have big client bases.'

The brokers signed up with Grosvenor as introducers and get paid a fee when a client joins. The new clients then open a Sipp with Pepper's firm so they can invest in a development project.

So far Pepper has gained 50 clients with combined assets of £5 million.

'The mortgage broker essentially ends up with a specialist investment arm and their clients are getting proactive pensions advice,' he said.

Pepper said the deals, which involve property, land and commercial developments, had helped his firm make professional connections with commercial law firms and accountants.