

TD Waterhouse to provide online share dealing services for Hoodless Brennan customers

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TD Waterhouse has reached an agreement to acquire the Online Sharedealing business of independent stockbroker Hoodless Brennan following the company's decision to withdraw from execution-only share dealing services.

Under the agreement, TD Waterhouse has committed to transfer Hoodless Brennan's online sharedealing client base, which has approximately 45,000 customers, to its own platform. TD Waterhouse has also agreed to honour Hoodless Brennan's online trading rates to transferring customers for at least one year(1).

Angus Rigby, CEO, TD Waterhouse comments: "We are pleased to have reached an agreement to acquire Hoodless Brennan's online sharedealing client base and see this as a great fit for our business. Both companies are working closely to ensure a smooth transition for those customers who take up the offer and move to TD Waterhouse.

"Customers who join TD Waterhouse will not only continue to enjoy an award winning service in online sharedealing, but will also have the opportunity to take advantage of TD Waterhouse's extended range of products and services, such as our comprehensive international services which includes access to 16 different markets across the globe."

Andrew Baker, Chairman, Hoodless Brennan continues: "The decision to withdraw from the online sharedealing market follows a strategic long-term review of the future trading needs of our customers. We have every confidence that TD Waterhouse will provide the best possible trading facilities and high level of service our customers have come to expect.

"This transaction allows us to focus on the core areas of our award-winning business, such as our advisory and derivatives services for private retail clients and our wholesale division, which provides corporate broking services to smaller companies. Private customers who already have advisory or CFD accounts can be assured that they will continue to operate as normal."

Hoodless Brennan is in the process of informing its online sharedealing customers of the transfer of services to TD Waterhouse. Customers will be required to sign up to the TD Waterhouse Terms of Service before 10th July 2009 to ensure their service remains uninterrupted.

Transferring customers with questions regarding their new service can contact TD Waterhouse on 0845 601 6202. Customers who hold more than one account, or have concerns about their existing services, can contact Hoodless Brennan 020 7510 8649.

Footnotes

1: TD Waterhouse has agreed to maintain Hoodless Brennan's current rates of £8 per trade for execution-only online UK equity trades and its £6.50 rate for specified frequent traders for one year from the date of the transfer. These rates will only apply to existing Hoodless Brennan execution-only online sharedealing customers who transfer to TD Waterhouse.