# Mercer accelerates UK expansion with Fundhouse acquisition amid broader growth strategy



Mercer, a prominent division of Marsh McLennan, has announced an agreement to acquire the UK business of Fundhouse, a London-based investment advisory firm. This transaction, which is subject to regulatory approval, marks a strategic move for Mercer, enhancing its portfolio in the competitive UK wealth management sector. Notably, the assets and operations of Fundhouse in South Africa will not be part of this deal.

Fundhouse, established in 2010 by Rory Maguire, manages £2.1 billion in assets and oversees a further £10 billion in advisory assets as of May 2025. With this acquisition, Mercer aims to leverage its extensive resources to extend the capabilities available to Fundhouse’s clients, promising enhanced access to global investment research and an increased UK presence. Maguire will remain in his leadership role, ensuring continuity in Fundhouse's investment processes and maintaining the current senior leadership team.

Benoit Hudon, Mercer’s UK CEO, stated, “This deal will allow us to use our combined strengths and resources to bring new, exciting ideas and investment opportunities to financial advisors and wealth managers in the UK.” He expressed anticipation about the collaboration with Fundhouse's team and the benefits it will bring to clients. Similarly, Rory Maguire emphasized that their partnership with Mercer aligns with their foundational values of deep fund research and client service, reinforcing the strength of their investment consulting and model portfolios.

This acquisition is part of a broader strategy by Mercer to solidify its position within the UK's wealth management landscape. Earlier this month, Mercer also announced plans to acquire Cardano, another UK and Netherlands-based pension fund manager, managing approximately $66 billion in assets. This particular acquisition, anticipated to close by the end of 2024, will bring roughly 550 additional employees into Mercer, allowing the company to further enhance its services for defined benefit and defined contribution pension schemes amid a growing demand for such services following regulatory changes initiated in the UK.

The dual acquisitions of Fundhouse and Cardano underscore Mercer's commitment to expanding its footprint within the financial services sector, particularly in the areas of investment advisory and pension management. The company is poised to take advantage of the evolving landscape, which includes increasing interest in comprehensive wealth management solutions among financial advisers and institutional investors.

As Mercer continues to navigate these acquisitions, the firm’s strategy will likely focus on integrating the capabilities and expertise of the acquired firms while ensuring regulatory compliance and maintaining a smooth transition for existing clients. With these developments, Mercer aims to establish itself as a leading force in investment consulting and wealth management in the UK and beyond.

### 📌 Reference Map:

* Paragraph 1 – [[1]](https://pulse2.com/mercer-to-buy-uk-business-of-fundhouse/), [[4]](https://www.reuters.com/markets/europe/marsh-mclennan-unit-mercer-buy-pension-fund-manager-cardano-boost-uk-footprint-2024-06-11/)
* Paragraph 2 – [[1]](https://pulse2.com/mercer-to-buy-uk-business-of-fundhouse/), [[2]](https://www.mercer.com/en-gb/about/newsroom/mercer-release-june-11/), [[5]](https://www.consultancy.uk/news/37507/mercer-acquires-pensions-consultancy-cardano)
* Paragraph 3 – [[6]](https://www.insurancejournal.com/news/international/2024/06/12/779116.htm), [[3]](https://www.ft.com/content/d42a8016-c4af-4234-95c4-8d14b95df66d)
* Paragraph 4 – [[2]](https://www.mercer.com/en-gb/about/newsroom/mercer-release-june-11/), [[6]](https://www.insurancejournal.com/news/international/2024/06/12/779116.htm)
* Paragraph 5 – [[1]](https://pulse2.com/mercer-to-buy-uk-business-of-fundhouse/), [[4]](https://www.reuters.com/markets/europe/marsh-mclennan-unit-mercer-buy-pension-fund-manager-cardano-boost-uk-footprint-2024-06-11/)

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://pulse2.com/mercer-to-buy-uk-business-of-fundhouse/> - Please view link - unable to able to access data
2. <https://www.mercer.com/en-gb/about/newsroom/mercer-release-june-11/> - Mercer, a business of Marsh McLennan, announced an agreement to acquire Cardano, a UK and Netherlands-based pension fund manager with approximately $66 billion in assets under management. The acquisition aims to enhance Mercer's capabilities in the UK wealth management sector and is expected to close by the end of 2024, subject to regulatory approvals. Cardano offers fiduciary management, investment advisory services, and liability-driven investment solutions to both defined benefit and defined contribution pension schemes. The deal will also bring approximately 550 Cardano employees into Mercer.
3. <https://www.ft.com/content/d42a8016-c4af-4234-95c4-8d14b95df66d> - Mercer, part of Marsh McLennan, has agreed to acquire Cardano, a pension manager overseeing more than £50 billion in assets, to expand its presence in the UK workplace pension market. The acquisition is expected to close by the end of 2024, subject to regulatory approvals. Cardano operates in the UK and the Netherlands and owns Now: Pensions, a provider of workplace pension schemes. The deal aims to position Mercer as a leading pension provider in the UK and the Netherlands, amid growing demand for workplace pensions following the UK's 2012 auto-enrolment laws.
4. <https://www.reuters.com/markets/europe/marsh-mclennan-unit-mercer-buy-pension-fund-manager-cardano-boost-uk-footprint-2024-06-11/> - Marsh McLennan's unit Mercer has announced plans to acquire Cardano, a London-based pension fund manager managing $66 billion in assets, to expand its UK presence. The acquisition will allow Mercer to capitalize on the increasing demand for pension management services due to a challenging economic environment. Cardano, founded in 2000, employs nearly 550 people in the UK and the Netherlands. The deal is expected to close towards the end of the year, subject to regulatory approvals.
5. <https://www.consultancy.uk/news/37507/mercer-acquires-pensions-consultancy-cardano> - Marsh McLennan, the parent firm of pensions consulting giant Mercer, has announced it is expanding its international footprint by acquiring Cardano. The UK-based consultancy will bolster Mercer's offering to defined contribution and defined benefit retirement plans. The deal is still subject to regulatory approvals and is expected to be completed by the end of the year, at which point almost 550 employees will join Mercer across Europe.
6. <https://www.insurancejournal.com/news/international/2024/06/12/779116.htm> - Marsh McLennan’s unit Mercer has agreed to buy Cardano, a London-based pension fund ... . The deal will allow Mercer to capitalize on ... . Cardano, founded in 200 ... The deal is expected to close towards the ... the year, subject to regulatory approvals.
7. <https://www.mercer.com/en-gb/about/newsroom/mercer-release-june-11/> - Mercer, a business of Marsh McLennan, announced an agreement to acquire Cardano, a UK and Netherlands-based pension fund manager with approximately $66 billion in assets under management. The acquisition aims to enhance Mercer's capabilities in the UK wealth management sector and is expected to close by the end of 2024, subject to regulatory approvals. Cardano offers fiduciary management, investment advisory services, and liability-driven investment solutions to both defined benefit and defined contribution pension schemes. The deal will also bring approximately 550 Cardano employees into Mercer.