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## **Managed Accounts firms timetable for Linear merger**

Managed Accounts Holdings Limited (ASX: MGP or “Managed Accounts”) has revised the execution timetable for its merger with Linear Financial Holdings (“Linear”).

Chief Executive of Managed Accounts David Heather said completion of the binding transaction documents executed by Linear shareholders and final due diligence are expected on or around Friday 20 October, a MGP shareholder meeting will occur on 9 November and settlement of the MGP capital raising should occur around 14 November.

Mr Heather’s update comments were announced at the firm’s Annual General Meeting yesterday, at which Don Sharp and Peter Brook were re-elected as directors of MGP, to join Alex Hutchison on the MGP Board.

Mr Heather said that since the transaction was announced on the ASX, it had received significant interest from institutional investors. The \$34 million capital raise will be used for the Linear transaction to extinguish \$20.5 million in debt to third parties, fund \$8 million in cash to Linear shareholders and provide \$5.5 million for transaction costs and working capital for the combined entity.

“We are positioned well for the current shift in the landscape towards managed accounts from non-discretionary solutions such as wraps. Shifts such as these are a one in a 15 or 20-year event and present tremendous growth opportunities for the combined entity. We have received positive support from clients, providers and existing shareholders for the merger and the benefits the combined entity can offer to existing and future new clients,” Mr Heather said.

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Please view the AGM presentation, **attached** or view online [here](#).

### **About Managed Accounts**

Managed Accounts Holdings Limited (ASX: MGP) is a financial services company established in 2004, specialising in non-unitised administration. Its focus as a non-conflicted specialist managed account provider allows it to create, operate and administer customised managed discretionary account solutions for a growing number of Australia’s leading independent financial advisers, stockbrokers, investment managers and institutional clients. For further information, please visit: [www.managedaccounts.com.au](http://www.managedaccounts.com.au)

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