REMAR GROUP to expand European offices in event of BREXIT consequences

Net profit of Pounds 926 Million for second-half of 2019, around GBP 25 Million will be investing to set up Europe Branches.

London, Mar 22, 2020 (Issuewire.com**)** - REMAR GROUP has reported one of its best profit results since 2016 after clearing up a series of restructuring issues.

The UK company posted a half-year net profit of GBP 926 Million, Manuel Ros, Chairman said. It was the “best six-month result since the first-half of 2016, and the second-best result since the corporate restructuring”.

Alongside its results, REMAR GROUP’s said it would expand its European presence, creating n.5 new European offices, over major financial cities, a presence necessary to serve and enlarge customer network in the EU in the event of Brexit. It would use European licenses to continue operating its venture capital business for corporate clients.

REMAR GROUP posted a net profit of Pounds 620 Million in the first-quarter until now, near-doubling the expectations of analysts. The company, which is entirely owned by FINSOR HOLDING, a Manuel Ros private financial entity, said it is better than expected, earnings had been driven by a boost in income related to its focus on capital investment and equities collection growth.

However, there were “still some difficult decisions ahead, particularly on partners selection”, said Manuel Ros, REMAR GROUP's Chairman. “It would be surprising if that did not involve a reduction in banking and private funds partnership, to improve the quality to satisfy the market requests”.

REMAR GROUP development strategy is supported by the fact that being a private financial organization it’s no longer limited by the new Brexit were all lenders or banks are no more able to “Passport” and sell financial service freely in EU.

Mr.Manuel Ros said the European set-up costs would “be in the low thirty of Millions” of Pounds, confirming the investment will apport more presence and visibility to the firm.

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