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By Lina Saigol

Middleton to become Senior Adviser at Fenchurch

Sir Peter Middleton, former chairman of Barclays Bank, will announce today that he has joined the board of [Fenchurch Advisory Partners](#), the independent advisory firm, as a senior adviser.

Sir Peter's move highlights the increasing value of boutique banks, which can provide clients with advice without the pressure of selling other investment banking products.

The "full-service" banks, which developed an almost limitless range of products to capture business during the 1990s, have come under attack from regulators who accused them of being riddled with conflicts of interest, creating opportunities for smaller firms.

"[Fenchurch](#) has demonstrated that there is a clear role and appetite for independent and uncluttered investment banking advice," Sir Peter said.

Malik Karim, managing director of [Fenchurch](#), echoed his view. "The large investment banks are contaminated by inherent structural conflicts and are under constant pressure to sell clients a series of products that can devalue the quality of pure M&A advice."

Unlike some rival boutique firms, such as Lexicon and Hawkpoint Partners, [Fenchurch](#) is happy to work alongside larger banks on deals. It is also purely focused on financial institutions, whereas firms such as Lexicon have diversified into utilities and private finance initiative work.

Since it was created at the end of 2003, just as the market for mergers and acquisitions was picking up, [Fenchurch](#) has advised on a number of middle-sized financial institution deals.