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# Quintet Partner's maiden deal; One Investment Group



Paul Batchelor and Justin Epstein of One Investment Group. Peter Braig

by Sarah Thompson Anthony Macdonald Joyce Moullakis

Quintet Partners, started by former Citigroup banker Douglas Farrell, has partnered with Paul Batchelor's Yorkway Partners to seal its first transaction.

Street Talk understands the deal reflects an investment in trustee and custodian business One Investment Group, the third largest player in the local outsourced responsible entity and trustee services industry. The transaction involves Quintet co-investing alongside a group of family offices and high-net-worth investors arranged by Yorkway and Batchelor, formerly chief executive of AMP.

As part of the proposal, One Investment's founders Justin Epstein and Frank Terle remain shareholders and executive directors.

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Working out the price tag is more problematic. Last year, Yorkway acquired a 25 per cent stake in One Investment and [industry sources pointed to a \\$15 million price tag for that holding](#). But strong growth in funds under administration to more than \$17 billion from \$10 billion at the time of that transactions would put the acquisition price well in excess of \$60 million.

Quintet was seeking to tap into the growing market for outsourced corporate fiduciary services in Australia.

Consolidation has also proven to be a theme in the market in the past five years, following the sale of New Zealand's Complectus, [while ANZ Bank's trustee business was acquired by Equity Trustees](#) and Perpetual snapped up The Trust Company.

One Investment, which focuses on the infrastructure, real estate, equities and credit sectors, was founded in 2009 by Epstein and Tearle.

Herbert Smith Freehills advised Quintet on the deal.

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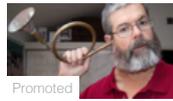
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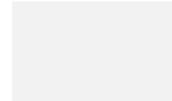
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