

## City HQ for Financial Group



The Woodbrook Group, a firm of financial consultants established by Waterford native Michael Doherty (45), is to establish its Irish headquarters in Waterford city with the aim of creating 1500 jobs across the South East within four years. The news, which was announced this (Tuesday) morning, will see the company enter the Irish market "as part of an ambitious global expansion" totalling €100 million and will include the creation of a life assurance company.

Mr Doherty said that Waterford is "the right place, at the right time" for Woodbrook's planned investment.

"With the regeneration of the North Quays and a number of other exciting developments, Waterford is on the cusp of great transformative change," he said. "Waterford and the South East offers great potential for companies such as Woodbrook and over the coming months I will be engaging with local stakeholders with a view to establishing our operation here."

General election candidate and local Senator Paudie Coffey (FG), has held initial discussions with Michael Doherty about the proposal and is pleased with the prospect of a further jobs boost for both the city and region.

"I am delighted with the announcement of these planned new jobs, which would be a major shot in the arm for Waterford," he said. "I will work closely with the company and the relevant stakeholders to make it happen. Recent figures from the Central Statistics Office show less than one in every 100 new jobs created in Ireland last year were in the South East. This underlines the challenge we face to address this regional imbalance and to ensure we do all we can to create favourable conditions for companies such as Woodbrook to come to Waterford."

Woodbrook Group (which is headquartered in Cyprus) is believed to be among the world's fastest-growing financial advisory firms. Last week, it signalled its intention to make a public offering on the Nasdaq stock exchange in the US, foreshadowing significant growth. According to Michael Doherty: "It is a great honour for us to get listed on the Nasdaq, the world's most preeminent and prestigious exchange. Over the past few years we've worked hard to achieve this milestone. This will enable us to grow as an organization and expand in new markets without compromising on our integrity and the bespoke services we provide to our clients."

Michael Doherty's goal is "to make Woodbrook one of the top five financial brokerages and corporate services companies in the world".