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**Mauritian bank buys into advisory firm**

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Cape Town - Mauritian-based financial services group AfrAsia Bank has taken a 30% stake in Cape Town-based corporate finance adviser Trinity Corporate Finance (TCF) via a new share issue.

According to a deal signed this week, TCF – which was launched in mid-2009 as a specialist in mergers and acquisitions, restructuring and black economic empowerment (BEE) advisory services – will be re-named AfrAsia Corporate Finance.

The deal follows hard on the heels of AfrAsia Bank recently opening representative offices in Cape Town and Johannesburg, with a view to capitalising on growing trade and investment between South Africa and Asia.

AfrAsia Bank CEO James Benoit said the investment in TCF would provide AfrAsia Bank with enhanced coverage and deal flow as the bank expanded its footprint in SA.

"Our intention is to build AfrAsia's presence in the market ahead of anticipated strong growth in Africa that will be driven by trade and investment with India and China."

TCF MD Charles Petit said the deal would put the company in a prime position to provide advice on cross-border transactions between South Africa and Mauritius.

He said the AfrAsia Bank partnership also provided TCF with balance sheet capacity as the company looked to establish a comprehensive underwriting business focused on mid-tier SA corporates.

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