

26 July 2023

Nucleus launches improved cash panel on James Hay platform to help advisers make their customers' cash work harder

Nucleus Financial Platforms, one of the UK's leading, independent, adviser platform groups, has significantly revamped its cash panel on the James Hay platform in partnership with Bondsmith.

This new service goes live on 26 July and provides access to an increased range of competitive fixed term deposit and notice accounts from a wider selection of banks with more banks expected to be added in the coming months.

Terms from six months to five years are available and there's also a reduced minimum deposit of between £1k and £10k depending on the bank (reduced from £25k).

There are currently 26 different account options up from the three that were previously available, providing greater flexibility and enabling more customers to take advantage of the higher interest rates on offer.

Chris Williams, Proposition Director at Nucleus, said: *"Our James Hay platform pays an attractive rate of interest on the transactional cash that customers have in their products. But at a time of uncertain markets, high inflation and an increasing Bank of England base rate, some are looking to lock their cash away for longer periods of time in exchange for higher investment-style returns."*

"This is exactly what we're providing with our enhanced cash panel with Bondsmith. We're giving advisers the ability to recommend these new products to their customers, offering leading returns on cash from a wide selection of banks to make their cash work harder."

"As we build scale, we continue to invest in the priorities of advisers to help them deliver better outcomes for their clients and ultimately help to make their retirement more rewarding."

Tom Higham, Managing Director of Savings at Bondsmith, added: *"We are delighted to be working with Nucleus to enable advisers using the James Hay platform to help customers maximise the interest they can earn on their cash. Through Bondsmith, customers are able to access an increasingly wide range of savings accounts from UK banks."*

"And with interest rates on savings products at their highest level for over a decade, we're proud to be able to help more clients improve the returns on their cash in this environment."

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About Nucleus

The Nucleus Financial Platform Group offers investment platforms that help make retirement more rewarding. Our two platforms are run exclusively for financial advisers, with over 160,000 UK customers.

Renowned for its SIPP expertise, James Hay Partnership has been working with larger financial advisory groups for more than 40 years, providing the means to administer pensions, savings and investments in a cost and tax efficient way.

Our award-winning platform Nucleus was acquired by James Hay in September 2021. It was founded in 2006 by advisers committed to altering the balance of power in the industry by putting the customer centre stage.

Nucleus is the name of the combined business and together it's already one of the UK's leading, independent, adviser platform groups, with approximately £44billion* in assets under administration.

To find out more visit: www.nucleusfinancialplatforms.com

* Source: the lang cat Platform Market Scorecard Q1 2023

About Bondsmith

Bondsmith is an FCA regulated financial technology company that empowers clients to make the most of their cash by delivering innovative savings solutions.