

# Press information

**16 May 2011**

## **Nucleus announces record first quarter as adviser numbers grow**

- Q1 inflows up 36% to £366m (Q1 2010: £270m\*) and up 16% from Q4 2010 (Q4 2010: £315M)
- Total assets under administration increase to £2.6bn as at 31 March 2011 (31 March 2010: £1.4bn)
- Q1 Revenue increased by 113% to £2,207k (Q1 2010: £1,035k)
- Advisers using the platform increases to 1,100

Nucleus Financial Group, the IFA-owned and controlled wrap proposition, has announced first quarter results.

The results, which cover the three months ending 31 March 2011, reveal that assets under administration increased by 15% to take total assets on the platform to over £2.6bn. The period also saw the business increase revenue to £2,207k, an uplift of over 113% compared to the same period last year.

The continued success comes on the back of what has been described by founder and CEO David Ferguson as a 'pivotal year' for the business which saw management oversee a successful rights issue across existing shareholders, generating £15m of new capital and resulting in the group being debt-free with positive cash reserves of £4.4m at the end of 2010.

Commenting on the results, David Ferguson said:

"It is extremely pleasing to see the tremendous momentum built up in 2010, which culminated in a successful rights issue that generated £15m of new capital, continue into 2011. While the number of IFAs signed up and using the platform continues to grow at an impressive rate it is the level of engagement the IFA group as a whole has with the business that never ceases to amaze me. Their enthusiasm is contagious and their backing of the business through the capital raising at the end of last year has enabled us to carry on with our strategy of investing in the team and technology."

-Ends-

**For further information please visit [www.nucleusfinancial.com](http://www.nucleusfinancial.com) or contact:**

Andrew Appleyard, MRM – 020 3326 9908 / 07909 684 468

Katy Moore, MRM – 020 3329 9904 / 07584 235 806

### **Notes to editors:**

\*Q1 2010 comparative shown is based on inflows rather than keyed assets as reported last year.

## **About Nucleus**

Nucleus Financial Group is an online wrap based business platform.

Nucleus was founded in 2006 by a number of high quality IFAs who shared a commitment to create a market where advisors have the infrastructure and desire to place the client centre stage.

Since foundation Nucleus has established itself as a major force for change in the market. It is now a community of IFA businesses who through ownership and control of the business process seek to create a better customer experience.

The management team is led by David Ferguson chief executive, and offers extensive experience across all areas of the UK retail financial services market.

In 2010, Nucleus' IFA-firm total reached 80 and the platform also broke the £2bn AUM barrier.