

Press information

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Nucleus welcomes four new additions to its IFA community

Nucleus, the IFA-owned and controlled wrap platform, has added a further four firms to its IFA community. The new firms have all taken a stake in the group which has seen its assets under management soar to just under £3bn in less than five years.

The new firms include Southampton-based Cube Financial Planning, the business set up by Mike Godfrey who previously launched FS3 – the successful wealth management business sold to Bluefin in 2008. Also joining the wrap are Philip Masters IFA Ltd from Finchley; wealth managers and IFAs Totus, which has offices in Gibraltar, the UK and Spain; and Intelligent Wealth Management Partnership, based in Staffordshire.

Barry Neilson, business development director, Nucleus Financial Group, says: “2011 has already been a very successful year for the business. As the introduction of RDR comes ever closer, we are seeing a significant acceleration of firms undertaking wrap platform due diligence and looking to partner with a wrap proposition that reduces their reliance on traditional providers. With the amount of interest we are seeing from other high-end IFA firms, I am confident that the second half of the year will see the business continue to thrive.”

Mike Godfrey, director, Cube Financial Planning, said: “Being owned by its member IFAs enables Nucleus to stand out in the industry, thanks to the level of input it receives from its adviser community. It was also very important for us to find a platform that had similar values to us with regard to important matters such as transparency and open architecture, and after careful due diligence it was clear that Nucleus was a platform that was greatly aligned with our ethos.”

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Notes to editors:

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.