

# Press information

30 April 2012

## **Nucleus posts positive results following another successful year**

- Assets under administration in 2011 increased by £1bn to £3.2bn (now exceeds £3.8bn)
- Inflows up 22% to £1.4bn (2010: £1.2bn)
- Revenue increased by 73% to £9.7m (2010: £5.6m)
- Operating loss reduced by 43% to £0.97m (2010: £1.7m)
- Turnover for Q1 2012 increased 50 per cent, bumping the platform into profitability
- Winner of the UK Aberdeen Platform of the Year Award 2011

Nucleus Financial Group, the IFA-owned and controlled wrap proposition, has announced a positive set of results following another successful year of growth and development which saw assets under administration reach £3.2bn, revenue rise to £9.7m, and the wrap voted Platform of the Year.

The results, which cover the year ending 31 December 2011, reveal that the business also delivered a significant reduction in operating loss whilst continuing to invest in operational infrastructure and key personnel during the period.

Launched a little over five years ago with the aim of providing like-minded IFA firms with a transparent wrap proposition which they controlled, Nucleus now has over 115 owner-IFA member firms and the platform can be accessed by 1200 individual advisers. Earlier this month, the business announced it had hit profitability following a bumper start to the year which saw turnover for the quarter increase by 50 per cent to over £3m and a Q1 2011 loss turned into a small Q1 2012 profit.

Commenting on the results, Chairman of Nucleus Financial Group Paul Bradshaw said:

"These results reflect another key year for Nucleus and the growing number of advisers that use the platform. The business operates in perhaps the most exciting market within retail financial services, and as wrap has moved from being seen as an interesting idea on the fringes into the recognised future of advisory business, much of the pioneering thought and execution that CEO David Ferguson and the team have brought to bear has proven exactly correct.

"The 2011 operating loss was in line with expectations, primarily reflecting significant further strategic investment in the business, but also the volatile capital markets. The first quarter of 2012 has proven very strong with a 50% increase in turnover year on year and a small but hugely significant unaudited profit for the period. Combined with the Group's proposition, culture and fee structures, we are extremely well placed to capitalise on the regulatory changes being introduced at the end of 2012."

-Ends -

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

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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.

On 3rd February 2012, Nucleus announced it broke the £3.5bn AUA barrier and its IFA-firm total reached 100.

<http://www.nucleusfinancial.com/>