

Press information

28 April 2014

Seddon to focus on due diligence for Nucleus advisers

Mike Seddon, chairman of Nucleus's influential advisory board, is focussing his attention on new regulations governing advisers in his role as chairman of the Nucleus advisory board.

Mike, who was voted for by fellow members of the advisory board last year, is responsible for representing the views of all users of the Nucleus platform to the management team and group board. Due diligence, and the onus this puts on advisers to ensure that the platform they are using is compliant and fair, is an area Mike is especially keen to focus on. This is more relevant than ever, following recent regulatory changes and the introduction of PS13/1.

Seddon, managing director of chartered financial planner firm Grayside, has over 22 years experience as an independent financial adviser. He has been managing director of Grayside since February 2012 and the firm became a member of Nucleus in 2008.

Mike Seddon commented:

“Nucleus's collaborative ethos is a breath of fresh air and I am in a privileged position as chair of the advisory board to ensure advisers interests and needs are responded to. Thankfully, Nucleus' member firms already have exceptional due diligence processes – so much so that a great many of them didn't have to change what they were doing when PS13/1 came into force earlier this month. My role will be to ensure that we continue to share best practice amongst our community and that advisers feel supported and listened to as they continue to evolve and move with the times.”

The Nucleus advisory board, which has been in place since the business was launched in 2006, meets quarterly to ensure the adviser firms using the platform remain at the heart of its future development and direction.

David Ferguson, CEO of Nucleus, said:

“2014 is the year when platform due diligence will be taken seriously. Causes our advisers have long championed such as due diligence are now firmly in the regulator’s sights. The Nucleus community centres on a collaborative approach and the real success lies in advisers sharing their experiences. Mike’s expertise as an adviser is hugely helpful in this role; after all, he understands the issues first hand.”

-Ends-

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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.

As at 31 March 2014 assets under administration on the platform were £6.7bn.

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