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# Press information

Monday 14 December 2015 - **UNDER EMBARGO UNTIL 13:00, Tuesday 15<sup>th</sup> December**

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## Nucleus remains on track to deliver record profits ...

- Gross inflows up by 4% to £1,542m year on year
- Turnover increased to £22.3m, an increase of 30%
- Assets under administration up by 16% to £8.7bn
  - 89% increase in operating profit to £3.6m

## ... and commits to making further investment in platform

Nucleus, the adviser-built wrap platform today announces its latest set of financial results for Q3 2015, reflecting strong growth in the first 3 quarters of 2015 across income, inflows and profit.

The platform added a further £516m of new assets in the third quarter of 2015 to take year to date inflows to £1.54bn, up 4% on the same period in 2014 (£1.48bn). Total AUA increased by 16% to £8.7bn, from the same point last year (£7.5bn) against a FTSE All-share decline of 5.6% on the same period.

Turnover increased by 30% to £22.3m for the first half of the year, up from £17.2m in 2014 to return an 89% increase in operating profits for the firm to £3.6m in the first nine months of 2015, including non-recurring credit of £1.2m related to a change in operating model. On an underlying basis, operating profit on a like for like basis has increased by 26% from £1.9m to £2.4m.

Commenting on the wrap platform's latest financial results, Founder and CEO, David Ferguson, says:

"Our latest set of financial results shows continued forward and steady momentum and we are on track to end 2015 in a better than ever financial position. This is particularly pleasing given the last year or so has seen us transition our underlying technology; materially strengthen our senior team and agree a new back office administration contract. We've also hired a load of future Nucleus heroes into the team as we continue to strengthen the business for the challenges of the coming years.

With some deep-pocketed peers calling time on their misadventures and others relying on pushing products to make the numbers add up, platform selection may finally become more focused on long-term sustainability than on historically relevant brands.

We will shortly share our plans to enter 2016 with fully funded plans to invest more than ever to improve service, develop new functionality and continue to grow the business over the coming years. This is not a time to be holding back."

[ENDS]

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

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## About Nucleus

Nucleus is a wrap platform founded in 2006 by advisers committed to altering the balance of power in the industry by putting the client centre stage.

Since then, Nucleus has established itself as a major force for change. It is now one of the UK's fastest-growing platforms and the meeting point for more than 400 adviser firms in total seeking to create better customer outcomes.

As at 10 August 2015, assets under administration on the platform were £9bn.

w: [www.nucleusfinancial.com](http://www.nucleusfinancial.com)

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