
Press information

28 April 2016



Nucleus pushes profits to £4.8m as assets continue to climb

- Pre-tax profits jump 92% to £4.8m
- Assets under administration hit £9.3bn over 2015
- Turnover increased to £29m from £24m in 2014

Nucleus, the adviser-built wrap, has announced its financial results for the year ended 31 December 2015.

Profit before tax hit £4.8m, up 92% from the same period in 2014 (£2.5m) and assets under administration reached £9.3bn (now £9.7bn) up 16% from the £8bn in 2014.

The profit before tax includes a non-recurring contribution of £1.2m towards the cost of a change in operating model. Excluding this amount, pre-tax profit would be £3.6m for 2015.

Turnover increased to £29m over 2015, a 21% rise on the £24m reported for the previous year.

Gross inflows for the full year totalled £2bn, up 5% from £1.9bn in 2014.

Doug Heron, chief financial officer of Nucleus, said: 'We are incredibly pleased with our 2015 results as we see steady success reflected in our assets, turnover and profit, especially in the platform market where consistent and increasing profitability is still not common.

'However, profit measures are only one part of our scorecard. In trying to build a successful, durable business we're also investing heavily in our product and in our people.

'We're investing more than ever in our proposition through 2016 as we remain focused on creating the leading adviser wrap in the UK. As the business has matured so has our confidence in investing for the long-term. That means we can be less driven by short-term profitability and more by longer-term value creation.

'The UK platform market looks set to see considerable change in identity for some of the participants through either sale, closure or a move to a vertical model but we don't tend to get distracted by what others are up to.'

–Ends –

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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 seeking to create better customer outcomes.

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