
Press information

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Nucleus appoints Swansea-based IFA to hold wrap to account in advisory board role

Nucleus, the adviser-built wrap, has appointed Swansea-based advice firm Estate Capital to its advisory board.

The advisory board, which has been in place since the wrap launched in June 2006, was established to act as the adviser voice for the wrap and hold the company to account to ensure the platform always put its adviser users' and their clients' needs at the core of all its propositional and service developments.

The board plays an integral role to the continued success of the platform and consists of eight elected advice firms from across the shareholding community with each firm serving a three-year rotation.

Asset Management Financial Advisers, Grayside Financial Services and Smith & Pinching were all successfully re-elected after their three year rotation was up.

As part of their duty, member firms meet quarterly to make recommendations on the priorities for the development and changes to Nucleus' business and proposition and agree on behalf of all users to raise matters and issues regarding the platform with Nucleus management.

After a rigorous voting process where Nucleus shareholder firms could choose their preferred candidate, Estate Capital was selected as the new member firm, replacing Hampshire-based F.A Watts, who decided to step down from the role.

The other firms on the board include: Arch Financial Planning, Strategic Asset Managers, The Fry Group, Grayside, HKA Financial Services, Smith & Pinching and Asset Management.

Chris Davies, managing director of Estate Capital, said: 'I've always had an interest in playing an active role with Nucleus; I think it's easy to just use the platform but I wanted to participate in the future of it.

'Generally the representation on the advisory board has been the larger IFAs or the longer, more established Nucleus supporters, so I felt that we have some insights into what is relevant to the smaller firm. I felt there was a case for new blood, fresh thinking and different and varied representation.

'In my new role I'm conscious of the future of the IFA market and am very keen on making sure using a well-resourced and fully functional wrap can help IFAs rival the wealth management industry, so there needs to be real-time trading and full access to all forms of security to give IFAs a new and different edge in the future.'

Mike Seddon, chairman of the advisory board, and managing director of Epsom-based Grayside, welcomed Estate Capital to the board.

He said: 'It is fantastic to have Chris on board because I know he is passionate about Nucleus and know he has some great views and insights to share.

‘It is down to the advisory board to hold management and Nucleus to account on behalf of the other advisers and shareholder. We have the influence to make a difference, especially as whoever takes the chairman role also becomes a non-executive director on the main board, so for me to have the capacity to escalate issues to the main board is brilliant.’

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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 900 adviser firms seeking to create better customer outcomes.

As at 30th April 2016, assets under administration on the platform were £9.7bn.

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