



Nucleus delivers its strongest ever financial results...

- Gross inflows up by 15% to £965m
- Assets under administration increase 32% to £7bn
- Turnover increased to £11.1m, an increase of 26%
- 85% increase in operating profit to £1m

... and takes a significant step forward in the platform technology race

Nucleus, the adviser-built wrap platform, today announces its H1 2014 trading results, revealing the business' best ever half-year performance.

Inflows for the first six months of 2014 totalled just under £1bn at £965m up 15% from the same period in 2013 (£837m). This increase in sales performance helped to drive assets under administration to £7bn, up 32% from H1 last year (£5.3bn).

The uplift in assets saw turnover increase by 26% to £11.1m for the first half of the year up from £8.8m in 2013 and helped to drive a substantial 85% increase in operating profits to £1m.

Nucleus' record performance comes during a period when the platform undertook its biggest ever technology upgrade which will deliver significant performance improvements for advisers and will allow rapid future enhancements.

As advisory businesses widen their client propositions, expectations about the role platforms play in the delivery of their client service have dramatically increased. The technology upgrade will position Nucleus as frontrunners in what is rapidly becoming a platform technology race.

Nucleus is the first UK wrap to adopt 'Sonata', the next generation of platform technology from leading global software supplier Bravura Solutions. The new architecture will allow Nucleus to improve day-to-day performance and operate a more responsive development methodology while handling significantly higher volumes of new clients, new assets and new transactions.

David Ferguson, chief executive, commented:

"Last year's financial performance was our best ever and so far this year we are substantially outstripping this. Not only have we seen record growth in H1 but H2 is off to a great start with July being our best ever month for inflows. This performance comes during a period when we have implemented the biggest technology upgrade we have undertaken in our eight year history. While we have experienced some inevitable issues we are working hard to get these quickly behind us and we will then be beautifully poised for the next phase of our growth."

"Our numbers are evidence that a collaboration between like-minded advisers can have a real and sustainable impact and I remain hugely excited by the future possibilities for the business. Our new technology represents a major milestone for us and paves the way for rapid future enhancement in key areas such as usability, connectivity and service automation. Importantly, our latest financial results mean that we can invest even more in proposition and technology upgrades from a very strong financial base."

“Platforms are playing an increasingly important role in advisers’ day-to-day business and this is only going to become more true as the recent regulatory changes in the retirement space start to bite. That makes platform due diligence more important than ever and while others seek to obfuscate and massage the truth, it is a great privilege to lead a business which is the second-fastest growing in the sector and which is able to engage honestly, transparently and with clarity in that vital process.”

“This is a pivotal time for Nucleus and we’re very, very excited by what is yet to come.”

Tony Klim, CEO at Bravura said:

“Nucleus has been using Bravura technology for eight years already. As long-term partners, we are delighted they have selected our next generation Sonata solution. Our investment in Sonata provides Nucleus with access to proven, mature and rich business functionality, underpinned by modern technology. This technology base plays a crucial role in delivering operational efficiencies and business agility. We look forward to working with Nucleus to continue to develop and enhance its platform and ensure advisers access the best possible service to deliver outstanding customer outcomes.”

- Ends -

For further information please visit 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 seeking to create better customer outcomes.

As at 30 June 2014 assets under administration on the platform were £7.16bn.

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