

---

# Press information

8 December 2016



---

## Treasury hires Nucleus chief as fintech envoy

The Treasury has appointed Nucleus founder and chief executive David Ferguson as a regional fintech envoy to boost the growth of fintech in Scotland to raise its profile and ensure the UK remains competitive in the market. The appointment is a joint appointment with Louise Smith, Head of Design and Transformation at RBS and was announced at a visit to the Nucleus HQ on Thursday 8 December by the Economic Secretary to the Treasury, Simon Kirby MP.

In his new role Ferguson will be responsible for building regional and national networks which seek to ensure a greater level of co-ordination and collaboration between fintech companies, government, investors and regional fintech hubs. He will also be raising awareness of regional fintech opportunities, identifying market failures and blockers to innovation and supporting the development of specific infrastructure to support the growth of fintech in the region.

In April 2016 the government set out its intention to ensure regional growth of fintech in the UK. Following discussions with fintech companies and regional stakeholders the Treasury decided to appoint regional fintech envoys to support growth in regions with fintech potential and existing hubs.

Ferguson's initial appointment is for one year and will be reviewed and extended by mutual consent. Ferguson will take up this role in addition to continuing his position as chief executive of Nucleus.

Speaking about his appointment, David Ferguson, founder and chief executive of Nucleus, said:

"It is a great privilege to have been picked to help support the continued growth of fintech in the UK. Over 10 years ago we embarked on our mission to challenge the established industry. With technology and transparency at the heart of our thinking, we've been fortunate enough to become a successful and profitable player in what we now call fintech.

One of the hardest things to get right is balancing the responsibilities of looking after people's money with the agility of the tech sector while also making money and I'm very excited to see how we can help others strike the right balance over the coming years.'

The Economic Secretary to the Treasury, Simon Kirby said:

"I'm delighted that David and Louise have agreed to become the government's FinTech envoys for Scotland. Their in-depth knowledge of the industry and excellent reputations makes them the right people to drive forward positive change and allow Scottish FinTech to flourish."

- Ends -

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

Mark Gee, MRM – 020 3326 9914 / 07818 673199

Tom Briffitt, MRM – 020 3326 9902 / 07471 351 576

[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 in total seeking to create better customer outcomes.

As at 1<sup>st</sup> July 2016, assets under administration on the platform were £10bn.

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

t: @nucleuswrap

0054PR