

Press information

25 October 2010

Nucleus takes IFA-firm total to 80 as inflows since launch rise past £2bn

Nucleus Financial has signed up another two IFA firms to its adviser-owned wrap platform, taking to 80 the number of firms holding a stake in the business.

The IFAs – AWA Wealth Management and Proposito - are the most recent firms to join Nucleus since seven founding IFAs went live with the business in December 2006.

The joining firms bring the number of individual advisers using the platform to over 950 and takes the inflows since launch on the platform to over £2bn.

Like all joining advisory firms, both were subject to a rigorous due diligence process and have been approved by the Nucleus acceptance committee. Crucially, and as for all members of the Nucleus IFA community, both firms have also taken an equity stake in Nucleus.

Barry Neilson, business development director at Nucleus, says: “To have 80 IFA firms of such high quality signed up and using the platform is another significant achievement for the business and something the whole team are extremely proud of. The level of interest we continue to receive from high-end IFA firms from across the UK continues to be overwhelming and clearly demonstrates a desire from that part of the market for a truly independent proposition that puts IFAs in control.”

Commenting on joining Nucleus, Rob Paulding, director at Sunningdale-based AWA Wealth Management said: “As a business that prides itself on independence and quality of service it was important for us to find a proposition that had similar values. As an IFA-designed and owned proposition it ticked all of the boxes in terms of ease of use and functionality but also meant that as owners we had a say in its future development and direction. This was hugely important to us.”

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Notes to editors:

About Nucleus

Nucleus Financial Group is an online wrap based business platform.

Nucleus was founded in 2006 by a number of high quality IFAs who shared a commitment to create a market where advisors have the infrastructure and desire to place the client centre stage.

Since foundation Nucleus has established itself as a major force for change in the market. It is now a community of IFA businesses who through ownership and control of the business process seek to create a better customer experience.

The management team is led by David Ferguson chief executive, and offers extensive experience across all areas of the UK retail financial services market.

The company was rewarded for its ground-breaking approach at the Scottish Financial Enterprise (SFE) Innovators Awards held in Edinburgh on 29 November 2007.

Nucleus Financial was rewarded for bringing something new to the wrap platform sector and won best new platform at the 2008 Adnitor Awards in October.

Nucleus won the 'Best online wrap or fund supermarket' accolade at the 2008 Online Finance awards in November, 2008.