

Press information

17 October 2013

Nucleus breaks £6bn following record nine months

Nucleus, the adviser influenced wrap, has broken through the £6bn milestone following a post-RDR record nine months that has seen user numbers, inflows, turnover and profit increase dramatically.

Launched in 2006 by chief executive David Ferguson, with the backing of a group of forward thinking adviser firms, the multi-award-winning platform has grown consistently over the years to become one of the few genuinely profitable platforms operating in the UK.

Following a ground-breaking 2012, which saw Nucleus post its first ever full year profit, the first nine months of 2013 have seen new users fuel a 25 per cent increase in asset inflows to £1.3bn. Over the same nine month period, the company has also boosted turnover by 39 per cent to £13.6m and switch the bottom line from a small loss of £0.1m to a profit of £1.4m.

Commenting, David Ferguson said:

"To have gone from nothing to £6bn in just over six years is a decent achievement for any platform and one everyone at Nucleus HQ is rightly proud of. The Nucleus user community now numbers more than 400 firms and 1200 advisers and the company is flying as the market settles into its post-RDR groove.

"Most pleasing for me is how we've done it. Against a backdrop of tough markets and deep pocketed, capital careless, competition we've managed to co-ordinate a community of like-minded, forward-looking advisers to build a progressive platform that does a pretty unusual thing - puts the client centre-stage and makes a profit."

-Ends-

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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 advisers who shared a commitment to create a market where advisers 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 adviser 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.

As at 1 July 2013, assets under administration on the platform were £5.5bn and the number of member firms was 170.

<http://www.nucleusfinancial.com/>