

Press information

Nucleus celebrates record six months following impressive post-RDR performance

- H1 turnover up 39% to £8.8m
- Operating profit £0.5m compared with H1 break-even in June 2012
- Assets under administration up by 38% per cent from June 2012 to £5.3bn
 - Q2 inflows up 25 per cent on the same period last year

Nucleus, the adviser-influenced wrap platform, is celebrating a record first half of the year with turnover up by 39% and operating profit reaching £0.5m.

The news comes on the back of a pivotal 2012 which saw turnover increase by 41% and year-end assets grow by 39 per cent to £4.5bn, enabling the business to post a small but significant profit after tax of £0.1m (2011 loss of £1m). The group also saw its first year of delivering positive cash flow from its operating activities and remains debt-free.

Commenting, Nucleus founder and chief executive, David Ferguson said: "While 2012 was another hugely important year for Nucleus - with the business posting its first ever full year profit – it now seems certain that 2013 will see further profit growth and will be a defining year for the platform.

"Our growth in users, inflows and assets under administration increasingly confirms that post-RDR advisers are turning to competitive, modern, open platforms to power their business.

"The combination of a brilliant, platform-experienced team, our rapidly growing community of high quality adviser-users and a sound financial base seems to be compelling and means we are now perfectly positioned to further accelerate our growth. It's particularly great to be able to do that without a £150m or £200m hole in our P&L reserve!"

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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 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 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/>