

# Press information

30 April 2014

## **Nucleus posts record financial results**

- Assets under administration increased 37% to £6.2bn
- Profit after tax increased to £1.7m (2012: £0.1m)
- Gross inflows up 26% to £1.7bn (2012: £1.3bn)
  - Turnover increased 38% to £18.8m

Nucleus, the adviser influenced wrap platform, has announced its financial results for the year ended 31 December 2013. The results, the business' most successful to date, demonstrate the post-RDR success of its adviser users.

Capitalising on strong asset inflow growth of 26%, Nucleus' assets under administration increased by 37% to £6.2bn. The net result of which was increased profit after tax from £0.1m to £1.7m placing the business in a commanding position for future growth in the post-RDR world.

Paul Bradshaw, Nucleus Chairman commented: "2013 was an extremely successful and profitable year for the company with all key financial targets being surpassed. The Nucleus base of customer-focused advisers has emerged as clear winners from the Retail Distribution Review with their business models barely impacted by the change. Nucleus is well positioned for the future with the right advisers in the right market and we are investing more than ever to make sure we are able to meet the ever increasing service demands of advisers and customers."

The business now looks after the clients of over 500 adviser firms - adding 65 new firms during 2013 – representing c.1,600 financial advisers in the UK and was voted the CoreData best medium sized platform for the second year running. The business also responded to further margin compression across the platform market by reducing its charges for larger portfolios.

Commenting on the results, chief executive officer, David Ferguson, said:

"2012 was a pivotal year for Nucleus, achieving profitability for the first time but 2013 represented an even bigger step forward for us. Our collaborative model continues to offer scale and these results are further demonstration of what can be achieved by a relatively small group of very committed people with

strong values. There's always more to be done but our audience is more buoyant than ever and that makes us cautiously optimistic for the years to come."

"We've got a brilliant team and a culture which is focused on driving ever better customer outcomes. 2014 is off to a great start and we're hugely excited by the ideas we're working to bring to market."

The full results can be found on the Nucleus website: <http://www.nucleusfinancial.com/>

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

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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 and better customer outcome.

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 31 March 2014 assets under administration on the platform were £6.7bn.