Nucleus reveals strong Q3 YTD results…

* Gross inflows up by 15% to £1.5bn
* Assets under administration increase 25% to £7.5bn
* Turnover increased to £17.2m, an increase of 25%
* 46% increase in operating profit to £1.9m

… and continues to grow market share

Nucleus, the adviser-built wrap, has announced its Q3 YTD trading results, which demonstrate the increasing strength of the business.

Inflows for Q3 YTD totalled £1.5bn, up 15% from the same period in 2013 (£1.3bn) with end-Q3 assets under administration now at £7.5bn, up 25% from the same period in 2013 (£6bn).

The further uplift in assets saw turnover for Q3 YTD increase by 25% to £17.2m, up from £13.8m from the same period in 2013 which led to a significant 46% increase in operating profits for Q3 YTD to £1.9m.

Nucleus’ record financial performance for the year to end of Q3 follows June’s upgrade onto market-leading technology which will provide the backbone for the business to build on its achievements and deliver on its ambitions. Nucleus is the first UK platform to adopt next generation technology and underlines the company’s continuing commitment to deliver excellent client service for the long term.

David Ferguson, Nucleus chief executive, comments:

“These Q3 YTD figures build on our record results for H1 and while our re-platforming has not been without pain, these numbers ensure we have the resources to advance the platform and develop the collaboration with our users which defines us. We are well placed to finish the year on a high note and move into 2015 poised to further grow our market share.

“I’m proud that we’ve been able to retain our position as the second fastest growing UK adviser platform and the combination of established momentum, the impending changes to the retirement market and the overdue ban on payments from fund managers to platforms give us a lot to look forward to.

“With the appointment of Doug Heron as our new CFO and Andrew Smith as our new CTO, who returns to the Nucleus fold after a couple of years away, we will enter the new year in our strongest position ever to drive future growth and innovation and that is something for us all to be very excited about.”

- Ends -

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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 400 adviser firms seeking to create better customer outcomes.

As at 30 September 2014, assets under administration on the platform were £7.5bn. Turnover for Q3 2014 was £6.1m and operating profit for Q3 2014 was £0.9m.

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