

PRESS RELEASE

**STRICT EMBARGO – MONDAY 22 AUGUST 2011**

## Premium high net worth investment wrap service **PLATFORM ONE** launched today

- ◆ Platform One is aimed at the top tier adviser firms, Multiple Family Offices and their high net worth clients
- ◆ Market size of UK assets that could go on platforms is estimated at £1.8 trillion. It is believed that a further £150bn could be held offshore by expats.
- ◆ Only some £150bn of advised UK assets has been transferred on to platforms so far, with approximately £35bn of this on Wraps and the rest on Fund Supermarkets.
- ◆ The rate of transfer by advisers of UK assets on to platforms is expected to grow strongly, aided by the impact of RDR.
- ◆ Platform One is whole-of-market Wrap platform which provides a full UK and International Wrap service. It serves the premium segments of both the UK and offshore Wrap markets which may represent around £200bn and £50bn respectively.
- ◆ Platform One also offers access to specialist products and services appropriate for high net worth clients. This includes IHT planning, specialist trusts, flexible pension provision, open annuities, offshore pensions, and bespoke discretionary management.

**Platform One**, the UK and international wrap service aimed at high net worth clients and the Independent Financial Advisers (IFAs) or Family Offices that advise them, today announces its official launch.

The service is authorised by the FSA and able to offer its services throughout the European Economic Area (EEA.)

**Platform One** provides a whole of market, wealth management platform, providing access to specialist products and services that are suitable for high net worth clients.

“These typically include IHT planning and specialist trusts, flexible pension provision and open annuities, offshore pensions, EIS and unquoted investments, and bespoke discretionary management,” said **managing director Michael Fordham**.

“The research we conducted in advance of the launch identified a significant gap in the market for a high net wealth wrap platform providing many of these specialist products and services as well as offering a true international capability”.

“The fundamental value of our International service is that it enables Family Offices and offshore IFAs who deal with expatriate family members and clients based overseas to offer an international platform to their clients.” he said.

An important feature of **Platform One** is the support it offers advisers to record and maintain “non-custody” high value assets such as UK and international property, yachts, jewellery, high performance cars, equine bloodstock as well as specialist investments in LLPs, EIS and unquoted shares.

Such assets often represent a significant proportion of such clients’ total net wealth and should therefore feature on their valuations.

“This is an additional string to our bow, and is typically the kind of specialist support service valued by Family Offices and their clients,” he also noted.

**Platform One** is also providing clients with a preferential link to premier international Concierge service, **Quintessentially**, so that its highly valued services are available at an initial discount to all advisers and their clients using **Platform One**.

The company will shortly set up a similar link with a specialist insurance broker offering cover for high value items such as fine art, jewellery, yachts, cars, etc. along with a relocation company for high net worth clients moving abroad.

Further announcements on these initiatives will follow later in the year.

**Charles Cary-Elwes, Platform One chairman**, said: "We are very pleased to announce the official launch of both the UK and International Wrap services of **Platform One** for the unaddressed premium sector of the advised market. We are entering a rapidly expanding market and are confident that the quality of the services we offer will provide the top segment of this market and international advisers in particular with the platform they have been looking for and that we will be able to earn their trust.

"We look forward to working with all our Partner firms, suppliers, supporting IFAs and Family Offices to make this exciting new service a success."

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**Notes for Editors:**

- Platform One has been established by a group of investment companies and advisory firms with a shared vision of establishing a premium Wrap service for high net worth clients and their advisers. The founding partners are The WAY Group, London & Colonial, Ward Goodman Financial Services, Section 615 Ltd, European Pensions Management and Cheviot Asset Management.
- The platform service is aimed at top tier adviser firms and multiple Family Offices. It provides high levels of service that properly supports the adviser firm's premium clients. Its philosophy is to serve and protect for the adviser their most valued clients which normally account for the major proportion of the firm's ongoing income.
- Platform One is a "whole of market" platform that also provides access to specialist products and services that are suitable for high net worth clients. These typically include IHT planning and specialist trusts, flexible pension provision and open annuities, offshore pensions investments, asset protection and bespoke discretionary management. The Platform One service provides many of these specialist products and services as well as access to a wide range of other open architecture products available in the market.
- Uniquely the company also offers both a UK and genuine International service that enables advisers with clients based overseas or UK clients with overseas investments such as QROPS to be served by a single platform. For adviser firms based overseas with expat and international clients, the platform provides an English language services and support as expected of UK platforms.
- A key feature of Platform One is the support it offers the advisers to record and maintain "non-custody" assets usually held by high net worth clients. These investments often represent a

significant proportion of such clients' wealth and will typically include UK and international property, yachts, jewellery, and high performance cars, equine bloodstock as well as specialist investments in LLPs, EIS and unquoted shares.

- The company has outsourced the underlying investment administration and custody for the UK service to Investment Funds Direct Limited, a proven investment administration service that provides the Ascentric Wrap service and also supports platform services for a number of other UK investment businesses.
- The outsourced investment administration partner for the International service is Moventum of Luxembourg and the custodian is Banque de Luxembourg. This enables Platform One to deliver a true International service with an offshore custodian bank. Platform One provides all the client and adviser servicing, adviser support and the online access for both clients and advisers. For internationally based firms, these services will also include English language support and English documentation.