

06 August 2021

**James Hay's acquisition of Nucleus gains regulatory approval,**  
**creating £47bn\* adviser platform group**

The acquisition of Nucleus by James Hay has received regulatory approval and the offer has today gone wholly unconditional.

Combining the best of both companies will create a financial planning and retirement-focused platform with the scale to enable greater investment in products, price and service to meet the needs of advisers and their clients. It will offer a compelling blend of online technology and offline service that can compete at the winning end of the advised platform market.

With the transaction subject only to formalities, the combined group can now work collaboratively to address the changing needs of advisers and their clients, and determine the best combination of technologies, operations and people that can deliver the group's strategy.

This is an exciting time in the platform sector and the combined group is set to thrive as it continues to develop a broader range of digital capability. The Nucleus and James Hay platforms will continue to operate independently for the foreseeable future while integration plans are developed. While this will be a complex exercise, the more immediate priorities are to ensure continuity of service and to deliver a roadmap of enhancements. Further details of the combined group's development plans, including the future leadership structure will be announced in the coming months.

**James Hay CEO Richard Rowney** will lead the combined group. Commenting on achieving regulatory approval he said: *"This deal creates one of the leading, independent, adviser platform groups in the UK with over £47 billion of AUA\*. We see this as a coming together of the very best parts of both businesses, building on our retirement expertise and their digital capability to develop a service that truly meets the needs of advisers and their customers."*

**David Ferguson, Nucleus founder**, added: *"Since 2006 we've always tried to do the right thing and put the customer centre stage. Actually meaning that has made us a little bit different from others in the sector but it also carried us to £19bn in AUA and led to this deal."*

*We have full respect for the challenges ahead and are energised by the goal of working with our new colleagues to create the UK's most respected and successful adviser platform."*

\*AUA as at 30 June 2021 (£28.3bn James Hay & £18.9bn Nucleus)

-ENDS-

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## Notes to Editors

### About James Hay

As a retirement-focused adviser platform, James Hay helps advisers to make retirement more rewarding for their clients.

We've been working with financial advisers and their clients for more than 40 years, providing the means to administer pensions, savings and investments in a cost and tax efficient way, and challenging industry norms from the get-go. Today over 57,000\* investors trust James Hay to look after more than £28bn\* worth of pension and investment savings.

From being one of the first SIPP providers in the UK, to pioneering the modular approach to retirement wealth planning, James Hay works to earn the trust of advisers. Our flagship retirement planning vehicle, the Modular iPlan, embraces the modular approach for SIPPs, ISAs and General Investment Accounts. This proposition enables fair and flexible pricing ensuring investors only pay for what they use, while they're using it.

We're able to continue to innovate thanks to the support of our shareholder, the independent private equity manager, [Epiris](#).

w: [www.jameshay.co.uk](http://www.jameshay.co.uk)  
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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 customer centre stage. It provides independent wrap platform services to over 1,400 active adviser users and works with more than 850 financial adviser firms. As at 30 June 2021, it is responsible for AUA of £18.9bn on behalf of more than 102,000 customers.



w: [www.nucleusfinancial.com](http://www.nucleusfinancial.com)

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Any quotations are correct as at the date of the press release.