

# It's a wrap

**equilibrium**  
asset management

## wrap platforms

A wrap is an online platform that allows all your assets to be managed in one place. It has been over 12 months since our first pioneer client agreed to transfer some of their assets onto the wrap platform from Nucleus and over three months since we first utilised the wrap from Seven IM.

Wrap platforms are truly revolutionary in financial services and we believe that combined with our discretionary management they can significantly enhance returns in good years, minimise losses in bad ones, and reduce ongoing costs.

The following factors combine to provide an incredibly attractive proposition:

- Access to virtually every fund in the UK.
- The ability to switch almost instantly.
- The flexibility to retreat to 100% cash in some portfolios.
- The reduction in ongoing charges.
- The flexibility of movement between tax wrappers.

Since we have been utilising wrap platforms, the differences between the assets that are held within and those that are held outside has been clear. It is like any new technology - once you have experienced the new offering it is difficult to imagine going back. I can imagine living without a mobile but not without a phone at all!

Once we have established assets on a wrap platform we will never charge for moving money between husband and wife, between tax structures or contracts, or between yourselves and other family members. When we switch funds we will not receive any remuneration and that, combined with our service guarantee, means that you can be assured that our interests are fully aligned with yours. We will only ever be paid to "manage your money" and never to "move your money".

Our approach to date has meant that some clients started the process of moving to wrap quicker than others. A number of new clients have all their assets on platforms and some existing clients have none at all.

As we believe in managing all clients' investments in the same way, we will be reviewing all clients' portfolios over the next three months to decide which assets we should move to wrap, which platform we should use, and when the move should take place.

This is a major project that will see us taking on a team of four temporary members of staff. As we are fully committed to the benefits of wrap platforms and to treating all clients equally we believe this is essential. The project will involve analysing almost £80 million of assets, and we can only do this by initially adopting a systemised approach, which will then be fully personalised.

We will start off by analysing the charging structures of your investments via a brief report highlighting the benefits of wrap and which contracts we are recommending moving initially. Once we have your agreement in principle to move forward we will arrange a meeting to make our individual recommendations and answer any questions that you may have. We will then present you with a full in depth report before completing the documentation.

This meeting may not be with your regular adviser due to the volumes of meetings that are likely to be taking place. However, it could either be with myself, Mike Deverell (our Investment Manager), Bob Snook (our Business Development Manager) or your paraplanner. Your paraplanner will select who the meeting will be with, taking into account your level of comfort with moving to a wrap platform and the amount of questions that you may have.

We are confident that this is the only sensible way forward to best protect portfolios in these volatile times, whilst ensuring they are well placed to benefit from the market recovery which we believe will come over the next few years.

**Colin Lawson, Managing Partner**

"We will be reviewing all clients' portfolios over the next three months to decide which assets it is sensible to move to wrap, to which platform, and at what point in time."

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