

Alexander Beard to launch £200m discretionary service

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Financial adviser **Alexander Beard** is to launch a discretionary service with around £200 million under management, following its purchase of investment advisory Lepretre & Partners (L&P) last month.

The acquisition provided the company with access to L&P's proprietary quantitative investment process. This will continue to be run by its architect – and now Alexander Beard partner – **Andrew Moore** (pictured). Former head of product marketing at Skandia Graham Bentley will provide services as a consultant.

While neither business currently has discretionary authorisation, the group is applying to the Financial Conduct Authority to change its permissions and expects to be granted authority by the third quarter.

The service will remain bespoke, following a capital injection into L&P's software, and will be distributed through Alexander Beard's three UK offices and eventually, via its international offices in the US, Canada, Australia, New Zealand and South Africa.

Former *Wealth Manager* cover star Moore has been appointed investment director across the group.

'This provides [Alexander Beard] with a significant opportunity. It has been looking for a while at a way to do discretionary,' said Moore. 'For [L&P], it provides us with significantly more resources. We know have a bit of money to buy in research, as well as do marketing, which we couldn't before.'