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For Immediate Release

Novia reports no noticeable disposals ahead of possible CGT changes

Following the much publicised announcement of possible changes to the rate of CGT, Novia, which supports nearly £300m on its platform, reports no noticeable sell down of assets ahead of the budget on 22nd June.

Martin Broomfield, head of marketing, Novia comments;

“Following the mooted rise in CGT from 18 to potentially 40 per cent, we might have expected to see a rise in switch activity as people realise any gains to avoid the rumoured higher level of tax. The reality is this has not happened yet despite a huge amount of speculation and we suspect that investment advisers and their clients are waiting to see what is announced in the budget before making hasty decisions, especially in a market that is currently more than a little volatile.”

– Ends –

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Notes to editor:

Novia

Novia Financial plc launched to market in October 2008 to provide a comprehensive wealth management service or ‘full wrap platform’ for investment advisers and their clients. Novia provides a transparent pricing structure as well as access to a wide range of product wrappers each with their own Cash Facility, an extensive suite of portfolio management tools, and access to an extensive range of investment classes including shares, bonds, traditional authorised funds, ETFs and alternative investments.

The core operating system is provided by Australian based GBST who have been developing software solutions for fund administration and financial services since 1996, and for wrap solutions since 1999, amassing \$186bn (AU) in assets under management on their systems. The comprehensive suite of portfolio management tools is powered by Financial Express, who also provide the data for the platform, and the illustrations are provided by Dunstan Thomas.

The Novia team, based in Bath, is led by Bill Vasilieff, ex Sales and Marketing director and joint Co-founder of Selestia. Novia, as an independent proposition, has substantial financial backing from a combination of private individuals and corporate organisations. The board is chaired by Sir Anthony Cleaver (former chairman and chief executive of IBM in the UK). Other members include John Beaumont, non executive, who has held a number of non executive roles in major public organisations and several technology startups, Tim Levy (non executive and investor), Chief Executive of Future Capital Partners, David Royds (non executive and investor) Chairman of Matrix group, and Bill Vasilieff as CEO.

Novia Financial plc is authorised and regulated by the Financial Services Authority.