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For Immediate Release

South Wales Financial Services chooses Novia

but worries about RDR and wants greater professionalism

South Wales Financial Services has chosen the Novia full service wrap to underpin its pre and post RDR proposition, improve its business efficiency and strengthen its client relationships.

With 7 registered individuals operating from 3 offices in South Wales, the firm provides financial advice and wealth management principally for private clients and business owners. It also has very strong connections with professional intermediaries who introduce a wide range of clients.

Tony Cole, Sales Director at South Wales Financial Services comments;

"We have a wide range of clients, all needing clear and straightforward financial advice, which won't change post the RDR. For this reason we have been investing both time and resources to identify the best of technology to support us going forward. We have an established relationship with Simply Biz to support our back office and have selected Novia and their wrap for our clients. I'm now confident we can look forward to the changes that the RDR will bring and already we're seeing the advantages and flexibility of using both bespoke planning and model portfolios for our clients where they're appropriate."

Tony adds:

"Providing financial advice must be a true profession and I would advocate raising standards and the level of qualifications beyond those proposed by the FSA. Eventually the standards should match those of accountants and solicitors. This means people will have to pay accordingly for the advice they receive but it will mean an improvement in quality and trust from clients. In the short term however, I worry that RDR will mean that some people could lose their access to true independent advice."

Paul Boston, sales director at Novia comments;

"We're delighted to be working with Tony and his team. Our message about the need for a transparent 'RDR ready' wrap is really beginning to take hold and it's clear that advisers who are forward looking and get themselves into position now will benefit in the long run"

– 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.

South Wales Financial Services

With 7 registered individuals operating from 3 offices in South Wales at Talbot Green, Pontyclun and Tonteg, the firm provides financial advice and wealth management principally for private clients and business owners. It also has very strong connections with professional intermediaries who introduce a wide range of clients.