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Myddleton Croft

Myddleton Croft increases funds under management by more than a quarter



Myddleton Croft Investment Managers (MCIM) has reported an increase in funds under management of 27% to £86m for 2016. Following the investment of a substantial six figure sum into new office premises and a state-of-the-art management platform, pre-tax profit for the first six months of the trading year was up nearly 11% at £48,000 with turnover up 7% at £491,000.

The Leeds based discretionary portfolio manager, founded by chairman David Cowell ten years ago, recorded the figure in the year to the end of December 2016.

Managing director Julie Jones commented: “We are continuing to prove extremely successful at attracting clients who are looking for discretionary investment management with a high quality of service at the right price. It’s always good to start the New Year with great end of year numbers.

“As a dynamic business, we had a calendar of other events to work through - we moved office in March, cut our dealing charges in April and implemented a new front to back office system at the end of the year. These developments put the firm in an even stronger position to provide the personal and high service standards our clients expect whilst also preserving and enhancing asset performance.”

Mrs Jones continues: “With the two major voting events, in the UK and US, taking centre stage, we also had to ensure that we were, as usual, completely focussed. As proactive investment managers, we do not take any investment decisions lightly and last year was no exception. Amid talk of an economic slowdown in 2017, we are facing challenging times ahead, but being an independent boutique firm, we are fleet of foot and able to identify areas and sectors that will add value within a well-balanced portfolio.”

Commenting on the new business growth, chairman David Cowell added: “As bespoke investment managers we are ensuring that financial planners can maximise their client time. We thank all our



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introducers who have recommended us to their clients, together with our existing clients, for their continued support. We have rewarded them with strong performance and service excellence.”

Myddleton Croft works with independent financial advisers throughout the UK who use the firm’s investment management expertise to complement their existing financial service propositions. It serves private clients, charities, pension funds and trusts.