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Tacit investment management hires Stephens

Published on: 20 July, 2017 | Author: Investment Team

Tacit Investment Management has hired experienced wealth manager Leigh Stephens to strengthen relationships within its growing adviser business.

Stephens, who has thirty years' experience in wealth management, with senior roles at Saunderson House, Close Brothers and Deutsche Bank, will take the role of Head of Strategic Relationships.

Tacit founding Director Roy Swain said: "We know Leigh well from our time working together at Deutsche. He is well respected by many advisers because he is a qualified investment manager in his own right and also understands the challenges they face. He'll be a valuable addition to the team at a point where a growing number of advisers are approaching us interested in working together."

Stephens, who was Head of Investment Specialists at Close Brothers for seven years, responsible for managing adviser investment relationships, said: "I see enormous potential at Tacit. The team have been patiently building the business since their launch in 2010 and have used that time to refine their offering and demonstrate their investment talent.

"In a world of me-too offerings, Tacit is a boutique that delivers something different to advisers populating discretionary management panels – its portfolios are focused purely on meeting the needs of UK investors and the team invest with focus and conviction. Tacit are also able to offer consultancy, supporting those adviser firms that have a strong element of in-house investment management but want to draw on outside expertise and experience."

Tacit Investment Management, which has offices in Birmingham and London, was formed by senior former Deutsche Bank Private Wealth Management team Raj Basra, Roy Swain and Kypros Charalambous in 2010. They were later joined by former DB UK Chief Strategist Paul Wharton. The firm has over £450m AUM.

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