

## Wraps and platforms



This is a summary only. If you have any questions or would like advice on your personal situation, please contact us.

When you invest money, you usually do so via a 'wrap' or 'platform', such as those provided by AJ Bell or abrdn. Below we summarise what this is and profile these companies:

### Overview

A trading platform (also known as a 'wrap platform' or 'wrap' for short) allows the purchase of a whole range of investment funds from different fund managers in one place. We as the advisers provide the administration via the platform and this reduces paperwork and complexity. A platform enables us to process any instructions such as new investments, switching funds and withdrawals in the office.

A platform offers the ability to hold different products, which are also known as a tax wrappers, such as a pension, ISA or general investment account, within the one account. It allows us to implement our recommended actions, once agreed, in the most efficient manner for you.

The advantage is being able to choose the most appropriate wrapper on the platform to cater to your needs and move money between tax wrappers to take advantage of allowances. It is still appropriate for holding only one type of product due to the efficiencies in administration and ability to invest in and switch out of a broad range of investment funds.

Advantages	Disadvantages
<ul style="list-style-type: none"> <li>Provides access to a significant range of investment options from different fund managers which enables the creation of a diversified portfolio.</li> <li>Your investments can be managed more effectively via a streamlined online service which means your portfolio can be viewed at-a-glance, and up-to-date valuations and reports can be easily obtained when required.</li> <li>Changes to your investment portfolio can be implemented quickly and efficiently.</li> <li>It allows us to deliver a higher quality service than would be available through individual product purchases.</li> </ul>	<ul style="list-style-type: none"> <li>The platform provider imposes an additional layer of charges.</li> <li>However, the ability to purchase funds at a significant discount to the cost that would be incurred if they were purchased directly from the investment management provider, means that platforms are still competitive on charges.</li> </ul>

### **abrdn (Formerly Standard Life) Wrap**

abrdn Wrap was launched in 2006. They are the first and only platform provider to have been awarded an A rating by AKG for the financial strength of the wrap platform. abrdn manage and administer £495 billion of assets for clients, have over 5,000 employees and over one million shareholders (as at 31 December 2023). Standard Life changed its name to abrdn in 2021.

A wide range of functionality is available using the wrap platform, including online access for investors, portfolio performance analysis tools and flexible withdrawal options. We recommend abrdn for pensions and investments, as this is a financially strong company, from whom both our clients and ourselves have historically received an excellent level of customer service.

The abrdn Wrap provides online access, which means that you can view all of the assets held on the platform online, giving you real time valuations. The access provided to us enables us to carry out transactions easily, ensuring that we have full visibility over any pensions or investments we manage for you.

Not only is a full range of investment and pension wrappers offered, there is also a very wide range of investment strategies available on the Wrap. Therefore, investment funds, the services of a discretionary fund manager and managed portfolios can be accessed, in a cost-efficient manner. Switches between them are conducted by ourselves, reducing the administration usually associated with new investments, withdrawals and other transactions.

<https://www.abrdn.com/>

### **A J Bell Investcentre**

AJ Bell was co-founded by Andy Bell in 1995 and offers one of the largest investment platforms in the UK. It has over 484,000 customers and assets totalling £76.2 billion (as at December 2023). AJ Bell listed on the London Stock Exchange, entering the FTSE 250 in March 2019.

A J Bell's costs are competitive within the market and as such we have identified them as offering good value. They have won several industry awards for their platform and their SIPP offering. Their financial strength has been rated 'very strong' in 2018 by independent researchers AKG, giving us complete confidence in recommending them to clients.

They have a strong service ethic particularly in the functionality of the SIPP via the website login and support staff. Their service achieved a 5-star rating from an independent research tool provider, Defaqto, for both the platform and SIPP products.

[Client Home | AJ Bell Investcentre](#)

### Important information



This document is for information only and is based on our understanding of current legislation, which may change in the future. It does not constitute individual financial planning advice. The value of investments can fall as well as rise and is not guaranteed.

If you have any questions or would like advice on your personal situation, please contact us on 01225 613444 or email [info@baileycookfp.co.uk](mailto:info@baileycookfp.co.uk).

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