

Leading private bankers raise £3m for wealth platform launch

Vestrata was founded by former JP Morgan global head of products and platforms Mark Le Lievre.

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A series of top private banking executives have raised \$4m (£3m) to fund the launch of wealth management platform Vestrata.

The business was founded by former JP Morgan Bank global head of products and platforms Mark Le Lievre (pictured below), joined by a number of leading private bank executives with a combined experience of more than 200 years.

The platform will offer discretionary, advisory, alternatives and ESG solutions for investors.

Le Lievre said: 'We are entering an era where wealth managers will no longer be able to rely on market appreciation to drive revenue growth.'

'We know from first-hand experience the significant and accelerating financial and regulatory challenges faced by the wealth management industry. Firms now need to focus not only on managing their cost base but growing their revenues via enhanced client engagement.'

He added that the group has built a sophisticated platform that will deliver differentiated investment solutions to advisers 'entire book of business'.



Doug Wurth, former head of JPM's international private bank and alternative businesses and Kim Lennen, its chief technology officer, join as chair and chief technology officer respectively.

Former JPM managing director Lea Blinoff joins as head of solutions, while Arun Sinha, former chief marketing officer and Eric Lage, former in-house counsel, have also joined the business as chief marketing officer and chief legal officer respectively.

Former chief operating officer at HSBC Commercial Bank Tim Risenborough and former head of products at Barclays Wealth Management Sarah Newman will respectively join the new business as chief financial officer and chief commercial officer.

The group said it has developed its platform in collaboration with leading asset managers, research houses and alternative providers.

Blinoff added: 'Vestrata integrates a variety of investment solutions, products and asset classes with powerful portfolio analytics, reporting and a robust risk management framework to ensure advisors can deliver advice specifically tailored to their clients' needs, in a scalable and compliant way.'

'We enable the firms we work with to deliver more ideas to more clients, leading to revenue growth, improved control and enhanced client engagement.'