

## How wealth firms can attract UK entrepreneurs

By Selin Bucak 23 Sep, 2015

The key to attracting the UK's entrepreneurial class will be for new players to successfully combine wealth management with corporate advisory.

This is the view of Christian Fringhian, a partner at Reyl & Cie, who believes the time is ripe for non-investment banks to enter this space and attract cross-border entrepreneurs.

Swiss bank Reyl & Cie opened its doors in London in 2013 and offers wealth management, corporate advisory and asset management.

'Reyl is finding the London environment a very exciting one to develop this new business model,' Fringhian explained.

'Investment banks right now are having difficulty integrating their investment banking teams with wealth management. You have a lack of trust and different cultures. One day they will figure it out but until then, this is exactly the niche we want to be in: to be able to get close to cross-border entrepreneurs, to advise them on their wealth and their companies,' he said.

Fringhian has observed a significant opportunity for Reyl because most investment banks are finding deals between £20-£200 million too small to take on, while commercial banks are lending much less to small and medium-sized businesses.

'Helping entrepreneurs to reach out for new lenders by helping them to build a case and present their business plan, is somewhat shaping the nature of the industry. As a wealth manager, it is going to be difficult to concentrate only on wealth management products,' he said.

Other private banks are beginning to integrate corporate advisory with their wealth management proposition and Fringhian expects this type of offering to become more mainstream over the coming years. Reyl is expanding its presence in the UK and will continue to hire.

Currently the London office has a five-strong team, which the firm will look to add to. Fringhian believes it is essential for new recruits to have investment banking backgrounds.

'We will continue to expand, especially on corporate advisory,' he said. 'We want to continue to hire experienced professionals who share the same work ethic as we have and can help us improve the number of transactions that we can work on. We want to make sure we are properly equipped in order to meet the demand.'

Outside the UK, the private bank has expanded both its offering and its geographical presence. It recently opened offices in Malta and Santa Barbara and is due to launch in Dubai soon.

This will help it to take advantage of cross-border entrepreneurs setting up in the United Arab Emirates.

'Cross-border entrepreneurs are the individuals who are going to create wealth through their companies. These companies are being created in emerging markets and this is why we have now opened an office in Dubai,' Fringhian said.