

PRESS RELEASE

Embark appoints Paul Downing as Chief Executive of its new pensions executive team

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The Embark Group ('Embark') has today announced that it is combining the leadership teams, operating tools and structures of its four pension units. Paul Downing has been appointed Chief Executive to lead this new executive team, subject to regulatory approval for his appointment by Rowanmoor Personal Pensions Limited.

Paul, formerly a Director at EBS Pensions, will sit across Rowanmoor SIPP, Rowanmoor SSAS, EBS Pensions and Hornbuckle, joining the boards of both Rowanmoor entities. Paul will work with a single Executive team to manage the common agenda of all Embark pension activities, although the legal entities will remain the same.

Embark is one of the UK's largest bespoke pension providers across SSAS and SIPP, and one of the fastest growing in the traditional market.

Phil Smith, Embark Group CEO, commented: "The Group is experiencing rapid growth, particularly in relation to the volume of bespoke pensions, and this new structure will enable us to best deliver value to customers. Paul is highly experienced in both the pension and platform space, and will provide strong leadership to our pensions unit. We are committed to continuing to invest in our people, technology, and proposition as we seek to remain at the forefront of the industry."

Paul Downing, Embark Pensions Chief Executive, commented: "This is an exciting moment to be leading the Embark pension businesses, as we gear up for the next phase in our development. I look forward to working with the team to continue to offer our clients exceptional services across the SIPP and SSAS spectrum."

Paul Downing has extensive operational experience within financial services having held senior positions in pension administration, wealth management, stockbroking, and asset management. He also has experience in regulatory consultancy where he specialised in operational issues and undertook a number of skilled person reviews for the FSA. He has run platform operations at both Novia and Skandia, where he led the operational integration with Selestia.

ENDS

Editors' notes

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About Embark Group

Embark Group is a full-scale UK retirement solutions provider, active in the areas of Investment Platform, SIPP, SSAS, Fund Research and Employee Benefits Consulting. The Group trades under the brands Embark, Vested, Rowanmoor and The Adviser Centre. It also operates a wide portfolio of white label services for business such as RBS Coutts, Standard Life, Nutmeg, BestInvest, Charles Stanley, Moneyfarm and Wealthsimple. Businesses within the Embark Group have been established in the market for more than 40 years and have a long history of working closely with intermediary distribution partners and consumers of all levels of affluence.

The Group now has more than £33bn in assets under administration on behalf of c300,000 consumer clients, operating across seven UK locations (London, Edinburgh, Leicester, Salisbury, Bolton, Milton Keynes and Dundee).

Embark has been recognised as one of the most innovative Wealth Tech companies in 2019.
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