

# Cheviot offers wealth services via Transact

**By Mark Preskett**

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Cheviot Asset Management has joined forces with Transact to provide discretionary wealth management services to advisers using the platform.

The group will be able to create tailored portfolios for clients of intermediaries trading on Transact.

Cheviot investment manager Daniel Weston said: "Our wealth management service allows the adviser to keep control of the client relationship and simply outsource the investment side. The IFA remains the conduit between us and the client, letters remain in their name and all funds remain on the platform within the adviser's nominee account."

There are no restrictions on fund selection apart from the usual rules regarding pensions, Isas and Peps and Cheviot can also invest in direct equities and gilts.

Costs to the intermediary will be up an annual management charge of up to 0.75%.

Transact launched in 2000 and has £5bn under management through over 2,400 advisers.

Cheviot AM evolved from wealth manager Cheviot Capital and is headed by former Laing & Cruickshank chief executive Michael Kerr-Dineen.