

Ross Elder
*Lincoln Private
Investment Office*

Outstanding in field

FIRM SIZE *Boutique*

FOCUS *Financial clients, entrepreneurs*

Ross Elder, says a peer, is 'a recognised leader within the wealth community, having successfully launched Lincoln Private Investment Office and built up a loyal following due to its excellent reputation'. The team at Lincoln invest their own money alongside their clients: the firm is jointly owned by employees and clients. 'This means people are here for the long term,' says Elder. 'It also means our clients who are shareholders care about service and performance and not about arbitrary targets.' Elder argues that fees have been too high for private clients in recent years: 'I've watched clients go from thinking it impolite to ask about fees to really understanding the impact of fees.'

Fred Hervey
*Lincoln Private
Investment Office*

Best of breed

FIRM SIZE *Boutique*

FOCUS *Wealth management*

Fred Hervey is a co-founder and the chief investment officer of Lincoln. His two decades in the wealth management world began at the British stockbroker James Capel, which led to him advising clients and running a team at Barclays Wealth. He subsequently co-founded and ran the UK Private Bank for Berenberg. He leads Lincoln's investment strategy, focusing on delivering a high conviction absolute return investment strategy. Hervey is passionate about markets, and in a business where shareholders are clients of the firm and where everyone who works there must have their own money managed alongside their clients, he is clearly not someone who is afraid to shoulder responsibility.

Ben Stern
*Lincoln Private
Investment Office*

Distinguished individual

FIRM SIZE *Boutique*

FOCUS *Entrepreneurs*

Ben Stern's transition from senior roles at Barclays' 'blue chip' wealth management arm to LPIO's boutique offering is a reflection of a wider story: the rise of wealth management boutiques. Boutiques without external shareholders are becoming popular, he says — a niche business model that fills the demand space created by HNWs' increasing awareness of 'some of the conflicts that exist' in the financial services world. 'More and more clients are recognising the importance of advisers whose interests align with their own. This is something that attracts them to us,' Stern says. 'Everyone at Lincoln invests all their own liquid wealth in the same portfolios and investments they manage for their clients.'