

Partnership to thrust Praemium into UK market

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[Praemium Limited](#) has foreshadowed further expansion into the UK through a partnership with Argenta Private Capital Limited.

The Australian portfolio administration provider announced it had been selected by Argenta to explore the provision of separately managed accounts (SMAs) and general wrap services in the UK.

Argenta is a licensed Lloyd's adviser and members' agent that manages the affairs of over 800 individual and corporate investors at Lloyd's.

Argenta's investors provide over £1 billion in premium income capacity to the Lloyd's market.

"The opportunity to partner with Argenta in the development of enhanced services is an exciting avenue for our expansion into the UK marketplace," said Praemium Limited managing director Arthur Naoumidis.

"Access to Argenta's outstanding UK taxation specialists will be invaluable to Praemium during the development of our UK offering."

Argenta and Praemium have entered into a non-binding heads of agreement, which provides for a 120-day period to finalise detailed negotiations for a formal contract.

The agreement also requires Argenta to provide assistance and advice to Praemium during the customisation and deployment of a SMA and wrap.

"Argenta is delighted to link up with a company of Praemium's expertise and reputation and we look forward to working together in developing the portfolio management services that Praemium has introduced so successfully in Australia," said Argenta managing director Andrew Annandale.

<http://www.moneymanagement.com.au/articles/55/0c044655.asp>