

Former Morgan Stanley wealth head joins Swiss asset manager as it opens in London

by: John Evans, International Editor

Bellecapital, a Swiss asset management company, is opening an office in London aimed at wealthy individuals, families and endowments.

The firm, which has around \$2.7 billion under management, mostly in discretionary accounts, has appointed David Haythe, the former head of Private Wealth Management Europe at Morgan Stanley in London, to its board of directors as it continues to plan global expansion.

Mr Haythe has more than 40 years of industry experience in which he held various executive roles within Morgan Stanley and helped to build the company's EMEA wealth management team, focusing on a similar client base to that of Bellecapital, the firm noted.

The strategy is two pronged, Bellecapital executives told thewealthnet. "Firstly, the shop in London allows us solicitation of EU residents," they said. "Secondly, we already have a book of resident non-dom clients in the UK, which we will expand further."

The London venture, which has received authorisation from the Financial Conduct Authority, is located at 42 Berkeley Square.

Bellecapital asserts that while Switzerland still scores with high political stability, "London has an edge on investment performance and that is why we need to be there."

The firm was founded in Zurich in 2009 by Beat Bass, Werner Diehl and Mark Eberle. Messrs Bass and Diehl had had long careers with HSBC Gyuertzeller Bank while Mr Eberle served as chief executive of Barclays Capital Switzerland for almost ten years.

"The idea behind the launch of Bellecapital was to create a financial boutique that is entrepreneurial and free of any conflict of interest under the three pillars of investment performance, client service and transparency," Mr Eberle said.

Mr Haythe observed that his firm's investment management approach "is highly personalised and tailored to specific client needs such as income requirements, tax circumstances and investment constraints, while it combines both top-down and bottom-up analysis".

In an initial phase, Bellecapital's focus will be to "on-board" further investment professionals for the new London office, according to Mr Haythe.

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