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Fund-platform provider Bellatore eyes acquisitions

FWR Staff - 17 June 2008

San Jose, Calif.-based **Bellatore**, a two-year-old investment-platform provider and practice-management consultancy to independent advisories, is looking to expand assets under management by acquiring "compatible" third-party investment-platform providers, service providers and money managers.

"We believe that targeted acquisitions will contribute to Bellatore's immediate goal of accelerating asset growth," says Bellatore's president and CEO **Al Steele**. "This strategy is also an important component of our long-term objective to become a recognized leader in meeting the real-world goals and challenges of independent financial advisors."

Uniquely situated

Bellatore has in mind to bring in up to \$2 billion in assets under management through acquisition. Its RIA arm **Bellatore Investment Counsel** has around \$25 million in assets under management, according to its most recent ADV filing with the **SEC**.

To date Bellatore has made two acquisitions, both in 2006: **Credo Consulting**, a Mississauga, Canada-based market-research clearinghouse, and **Pareto Systems**, a Kelowna, Canada-based practice-management consultancy to advisors, branch managers and wholesalers.

With a new round of acquisitions in view, Bellatore -- which has financial backing from from a New York-based diversified holding company called **Leucadia National Corporation** -- has retained M&A advisory **Silver Lane Advisors** to help it identify and negotiate with potential targets.

"Bellatore's growth strategy aligns with a movement toward consolidation in the [turnkey asset-management program] industry, and the company has both the capital and solid platform necessary to realize these plans," says **Elizabeth Nesvold**, managing partner of New York-based Silver Lane. "They are uniquely situated to help smaller players capitalize on franchise value and elevate their competitive positioning through the combination." -FWR

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