

Private Equity Wire

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Gravis hires ex-Fidelity director as investment consultant

Specialist investment advisory firm Gravis Capital Management has hired ex-Fidelity director Charles Payne as an investment consultant. Payne left Fidelity in 2015 after 14 successful years to become an independent investment consultant. He regularly lectures at London Business School, the Imperial College Business School and elsewhere on equity research, stock analysis, financial marketing and business ethics and will provide Gravis with support on portfolio management and construction.

Whilst at Fidelity Payne held a number of senior roles including Product Director with responsibility for European Equities, Director of Research and Executive Director managing the Equity Investment Operations, managing 120 staff, including the implementation and development of Fidelity's multi manager division.

Prior to Fidelity, Payne was the Director of Performance Measurement and Risk at Henderson Investors and Chief Operating Officer of the Investment Division at Gartmore Investment Management. He has also held roles at UBS Asset Management, Kleinwort Benson and Chase Manhattan in a career that spanned three decades.

Speaking about the appointment, Stephen Ellis, the Executive Chairman of Gravis, says: "The addition of Charles strengthens what is already an excellent team at Gravis and will ensure that we continue to deliver the best products and opportunities to our investors."

In addition to this, the VT UK Infrastructure Income Fund – for which Gravis Advisory Limited is the fund adviser - has been renamed the VT Gravis UK Infrastructure Income Fund, bringing it in line with the products already offered by Gravis and coincides with the company's brand redesign.

The name change came into effect on 4 September, 2017.

Ellis says: "We felt it important, following the redesign of the Gravis brand, that we made a clear distinction between the investment advisory group and all of our products. Our closed ended funds each retain the prefix GCP, being GCP Infrastructure Investments, GCP Student Living and GCP Asset Backed Income Fund, while our OEIC range will bear the Gravis name and be more closely linked to the Company."