

N+1 SINGER

Case Study

“

Torstone's Inferno platform enables us to get total control of our business, driving greater operational efficiency and revenue growth. ”

TIM COCKROFT,
CEO, N+1 SINGER

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N+1 Singer is a leading stockbroker dedicated to serving the small and mid-cap sector in the UK. As one of the leading independent institutional stockbrokers and corporate advisers to UK growth companies, with approximately 100 corporate clients, N+1 Singer provides expert advice and capital raising services to growth companies and investment funds.

N+1 Singer found itself using multiple systems and reporting structures to manage its post-trade process. With Torstone's Inferno post-trade platform, they were able to streamline processes, which allowed them to quickly react to market conditions and provide better service to their clients.

The Challenge

Before Inferno, N+1 Singer operated under a Model-A clearing agreement with a leading Securities Services company, using a system provided by the outsourced provider to review back-office trades, settlement statuses, cash and stock balances, and individual stock and cash transactions relating to trade activity.

The challenge with this system was two-fold: data wasn't available in real-time, and N+1 Singer relied heavily on staff at the outsourced provider to give them the data and reports they needed. This led to a host of issues:

- Real-time stock and cash ladders, as well as exposure reporting, were not readily accessible
- Satisfying a basic query from the CEO or CFO was not possible in real time: it required a call to the outsourced provider, resulting in possibly many days before a report would be delivered
- Inventory management was complex and time consuming, requiring yet another call to the outsourced provider to arrange for Crest instruction splitting (and then waiting for them to process the instruction)

N+1 Singer wanted to mitigate the risk of an outsource provider as they required real-time data, ad-hoc reporting, and simple inventory management. They wanted control over their data and their business. But they also wanted a solution that was cost-effective.

FAST. FLEXIBLE. FUTURE-PROOF.



We have a long-standing relationship with Torstone Technology having used Inferno for many years. The modular platform provides us with a fast, flexible, easily scalable solution that enables us to grow our business and respond to evolving market effectively. Torstone's MiFIR transaction reporting service helped us to meet the regulatory requirements promptly and allowing us to stay ahead of the competition.



**PAUL COOPER,
HEAD OF OPERATIONS,
N+1 SINGER**

IN SUMMARY:
TORSTONE'S AGILE
DELIVERY MODEL AND
INFERNO'S FLEXIBILITY
ENABLES N+1 SINGER TO
BE MORE PROACTIVE
WITH THEIR CLIENTS TO
PROVIDE THEM WITH THE
BEST POSSIBLE SERVICE.

The Solution

The most important goals for N+1 Singer were:

- Real-time personalised data for quick decision making real-time
- Advanced reporting to quickly react to market conditions
- Greater flexibility and control to drive operational efficiency
- Improved risk and inventory management
- Controlling back-office costs

Inferno provided all these features and more.

Since Inferno is a real-time platform, all stock balances, stock ladders, and fails update in real-time. Transactions from multiple front office systems and locations can be captured and enriched by Inferno, ensuring all transactions, regardless of asset class, are consolidated onto a single platform at the earliest opportunity within the processing lifecycle.

Inferno calculates trial balances in real time, with the ability to look both backwards, to a specific point in time, as well as forward to project cash funding requirements. That ability is fundamental, because historically with end-of-day reports, you are trying to justify differences. With Inferno, you can fix a problem (settle a trade, input a journal into the correct accounting period) and re-run a report immediately.

Stock priority can also be managed within the Inferno platform, for example, to ensure LCH trades settle on a priority basis to avoid fines and buy-ins, and all trades can be easily split within Inferno and fed automatically to Crest in real-time.

Furthermore, being able to produce granular reporting for export to many formats right from the Inferno platform, means users can quickly react to market conditions and thereby provide better service to their clients.

Finally, Inferno's modular architecture and regular monthly upgrades ensure that the system remains sleek, modern, and future-proof, with a low total cost of ownership (TCO). Inferno can quickly react and adapt to new regulations, and scale to fit organisations of any size or complexity.

The Results

N+1 Singer found that the Inferno platform:

- Drove efficiencies through a 'single integrated' platform
- Gave them greater control to empower business decision-making
- Kept business costs low with no additional headcount
- Gave them more time to focus on growing business rather than manual processing

Rather than spending time on basic daily tasks and managing the issues with the outsourced provider, N+1 Singer's Operations and Finance teams found that with Inferno, they had the time to provide better service to their clients, and to more effectively monitor risk across the business.

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About Torstone Technology

Torstone is a leading global provider of cross-asset securities and derivatives post-trade processing technology. Torstone's modern, award-winning Inferno platform is fast, flexible and future-proof. It enables global financial firms to reduce their costs, achieve greater control, minimise risk, and drive operational efficiency. Combining many decades of investment banking expertise with in-depth global financial market and technology industry knowledge, Torstone offers agile, secure, scalable, and cost-effective solutions.

Get in touch with our specialists today at enquiries@torstonetech.com or +44(0) 207 418 7900 to learn how Torstone can work for you.

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