

**One-off user acquiring cost *today*:**

**Young adults: £30-100/person**

**Savers after 35: £200-400/person**

**Running cost:**

**Employees and technology whose costs scale up *slower* than AUM**

**R&D key to innovation and controlling the costs**

# COMPETITIVE ANALYSIS

	Vanguard	Prosper	Our Platform
Reasonable fee	✓	✓	✓
Extensive content			✓
Wide range of investment choices		✓	✓
Prefer public market and data transparency	✓		✓
Advanced predictive technology			✓