

GSB Capital Sets Sights on Delivering a Diversified Independent Platform for the Middle East's High-Growth Markets

In January this year, The Chartered Institute for Securities & Investment (CISI) confirmed that Dubai-based independent wealth manager GSB Capital (GSB) had achieved CISI Chartered™ status, in the process becoming the first-ever international firm and the first in the Middle East to achieve that recognition. The accolade is a feather in the cap for GSB, which launched in the UAE in April 2021 and was founded by Ross and Alison Whatnall. Since then, GSB has been providing an increasingly wide range of wealth management and broader financial services to clients seeking high-quality investment, financial planning, private banking, lending and corporate finance expertise. Hubbis spoke recently to Dean Kemble, GSB's Chief Commercial Officer, who explained the firm's journey from inception in 2021 to the much broader platform the firm represents today. He also helped to plot the navigational points for GSB's next stages of development.

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DEAN KEMBLE
GSB Capital

Dean opens the conversation by observing that there are plenty of independent firms competing and opening up. Still, most of them provide fairly limited offerings around the investment side, with considerably less attention to a more holistic proposition covering tax implications, legal issues, and broader financial planning. And that, he says, is where GSB differs.

The GSB ecosystem

“We deliver a multi-faceted approach to financial services, from investing to lending, and everything in between,” he reports. “As we move through 2024, we

will establish a capital markets operation, providing M&A solutions and financing. We will also expand into Saudi Arabia, opening an office in Riyadh. We want to be a one-stop platform to address a wide variety of client needs.”

Dean elaborates on these points, stating that this approach has been helping them hire the right people and build their broad-based expertise. “When we look to recruit, people see and understand the differentiated proposition we are building and want to be part of it,” he says. “They recognise that what we’re doing as a business differs greatly from the general approach. They see that we are building the infrastructure for them to flourish and be successful.”

Riding the wave

Dean explains that GSB’s growth comes from several core drivers. Number one is new customers coming to the firm from various avenues and initiatives. Secondly, they are working more closely with UK-based IFAs, who are not permitted to offer clients cross-border advice and regularly refer their clients to GSB, with its DIFC presence and licensing.

“For UK IFAs whose clients are moving to the UAE for lifestyle, work, and possibly with their families, it is much better to pass them to us than lose them entirely,” he comments.

CISI’s stamp of approval

Dean notes that as of January this year, GSB has been bolstered by its new status as the world’s first international CISI Chartered Firm™. He explains that achieving CISI accreditation demonstrates that GSB has met rigorous eligibility criteria and is operating at the highest levels of trustworthiness and professionalism. It includes that a firm should have regulatory recognition, at least 50% of staff in their core area must be individually chartered with CISI, a CISI qualifications and CPD programme should be in place, and the firm’s purpose and values must align with the CISI Code of Conduct.

“The accreditation means customers can see independent confirmation of GSB’s adherence to the highest standards of professionalism, thereby enhancing trust and confidence,” he states.

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A magnet for talent

Dean observes that recruiting the best talent is also central to the proposition. “We are forging the right path in terms of building skills and diversity of expertise in-house rather than being narrowly focused,” he says. “The CISI accolade will further strengthen our reputation.”

He explains that they also aim to achieve value for clients, typically charging lower than the market norm on the client’s AUM. “And we then deliver a highly professional and effective investment management offering that aligns directly with the client objectives and their preferences, for example, around ESG, they are keen proponents of those fundamentals. Our approach is entirely in line

with our differentiation. It is a broad-based offering delivering specialist expertise across various disciplines.”

Spotting the opportunities, closing the gaps

Dean draws the discussion towards a close by elaborating on the key missions ahead. The evolution of the proposition requires continuously developing and refining the business to address any product, service or geographical gaps identified through client interaction and feedback. People are paramount, so building and retaining top talent is central to seizing the market potential, with quality and articulation of their proposition a key factor in drawing the right kind of professionals to the organisation.

At the same time, he reiterates that GSB strongly believes in the best professional standards and the virtues of accreditation.

Elevating the proposition

“We are at the forefront of the growing momentum to elevate professionalism in this industry and believe that there is such strong growth to be grasped - our efforts will be more than worthwhile from a time and cost perspective,” he adds. “We are evolving our platform, transitioning to become a comprehensive financial services business. This expansion is a key strategy for attracting the right talent, evolving the business proposition, and ensuring client retention and satisfaction over time.” ■

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We’re looking forward to hearing more from Dean in March, who is speaking at our upcoming [HUBBIS INDEPENDENT WEALTH MANAGEMENT FORUM - DUBAI 2024](#).

Want to find out more about the forum? [CLICK HERE](#) to view **the homepage**. Or you may wish to view the output from our exclusive **Independent Wealth Management Forum - Dubai 2024 Pre-Event Survey**, to gain deeper insights into the themes we will be discussing at the forum.

[The UAE’s Expanding Independent Wealth Management Market: Immense Opportunity and Many Challenges Ahead](#)

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