

True Potential Announces Appointment of Gerry Mallon as CEO

- Gerry Mallon, Chief Executive of Tesco Bank will join True Potential as CEO in early 2025

True Potential, a leading wealth management firm, is pleased to announce that Gerry Mallon, CEO of Tesco Bank will join True Potential as its CEO in early 2025, subject to regulatory approvals. In the interim, Jeff Casson, CIO, will undertake the role of interim CEO.

Gerry brings a wealth of experience in financial services and consumer focussed businesses. He has most recently served as Chief Executive of Tesco Bank for over six years and was a member of the Tesco PLC Executive Committee. He was previously chief executive of Ulster Bank Ireland and before that CEO of Danske Bank UK. He has also held leadership and advisory positions at McKinsey & Co., Bank of Ireland, and the UK Civil Service.

Commenting on his upcoming role Gerry said:

“I’m delighted to be given the privilege to lead True Potential for the next exciting chapter of its growth. I am looking forward to building on the impressive work of Daniel Harrison and his fellow co-founders and to working with the highly talented team of colleagues to continue to help our clients do more with their money.”

Gerry is also highly active outside of financial services, having held positions such as Pro-Chancellor and Chair of Council at the University of Ulster and Chairman of the Irish Football Association.

True Potential’s Chairman, Andrew Sibbald, added:

“We are delighted to welcome Gerry to True Potential. Gerry has excellent credentials having served as the CEO of several large, consumer-centric financial services businesses both in the UK and Ireland. He understands the entrepreneurial culture of True Potential, the critical role advisers play in our business and that our customers are at the heart of everything we do. We’re very grateful to Daniel Harrison for his leadership and critical contribution to the success of True Potential over many years, and we’re confident that Gerry will drive the business to even greater heights in the future. Meanwhile, True Potential will be in the safe hands of our colleague Jeff Casson in his interim role as we continue to pursue our mission as the UK’s leading digital hybrid wealth management advisory firm.”

And Maxim Crewe, Partner and Head of the Financial Services and Consumer teams at Cinven, commented:

“We have been focused to ensure that the next stage of leadership for True Potential will continue to uphold the key client-centric values that attracted us to invest in the business. Gerry, with his relevant experience, is well-placed to continue to support True Potential on its growth journey. We are excited to welcome him on board in due course and for now Jeff will be focused on his interim role.”

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About True Potential

True Potential is a fast-growing wealth management and investment technology provider based in Newcastle upon Tyne, holding over £31 billion in client assets. Founded in 2007, their foresight in embracing a hybrid approach to financial advice has underpinned their strong profit margins and rapid growth.