

UBS Breakaways Form High-End Indie Shop

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A former managing director at UBS Private Wealth Management who over saw about \$1 billion in client assets, and a regional director at UBS Asset Management have broken away from the wirehouse to launch a new independent wealth management shop.

The new registered investment advisor (RIA) firm, Requisite Capital Management, is led by Douglas John, a former UBS Private Wealth Management managing director, and Bryn Basiardanes Talkington, a former UBS Asset Management regional director, according to a press release. Both had spent more than 14 years at UBS.

They are joined by executive director of investments Ryan Dilworth, executive director of client experiences Angie Parra and associate director Briggs Long.

Before joining UBS in 2002, John had worked for Deutsche Bank Securities, Alex. Brown and Merrill Lynch, according to regulatory records. Talkington, who had joined UBS in 2003, had previously worked for Bear Stearns, Van Kampen Funds and Olde Discount Corporation, according to regulatory records.

Requisite Capital has offices in Dallas and Houston, according to the press release and regulatory filings.

Requisite partnered with FallLine Securities for broker-dealer and advisory platform services. FallLine, which was founded a few years ago by former UBS private wealth chief John Straus, along with co-founder Peter Ruhlin, offers brokerage, technology and compliance services for independent private wealth shops, focused on the ultra-high-net-worth segment. The platform partners with Raymond James for custody.

Requisite accesses model-delivered SMAs through FallLine's OpenWealth platform, according to the firm's ADV filings. The firm may also recommend traditional SMA managers by contracting directly, according to the filing. Requisite partners with consultant Rocaton for due diligence support, and also conducts its own manager vetting, according to the filing.