

# Morgan Stanley Team With \$1.9 Billion Goes Indie, Picks Goldman as Custodian

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By **Kenneth Corbin**

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A \$1.9 billion team catering to ultrahigh-net-worth clients has left [Morgan Stanley](#) to launch an independent registered investment advisor firm in Vero Beach, Fla.



Trent Leyda, CEO of SpirePoint Private Client.

The team, which practiced as the Leyda Group at Morgan Stanley, is rebranding itself as SpirePoint Private Client, led by CEO Trent Leyda.

SpirePoint initially registered with the Securities and Exchange Commission in July and filed its Form ADV earlier this month, naming no clients or assets under

management but describing a service model that includes financial planning and portfolio management for individuals and businesses.

At Morgan Stanley, Leyda is a [Barron's-ranked advisor](#) in Florida, serving clients with a typical account size of \$10 million and a typical net worth of \$25 million.

“One of SpirePoint’s founding principles is to help clients navigate the complexities and responsibilities that accompany financial success,” he says. “We are excited to plant SpirePoint’s flag firmly as an independent company and embark on something that matters in building, maintaining, and growing the wealth for those we serve.”

A spokeswoman for Morgan Stanley didn’t immediately respond to a request for comment on the team’s departure.

Leyda’s team jumped from the wirehouse with the support of tru Independence, a service provider that works with breakaway brokers and offers business-consulting services for established RIAs.

In addition to Leyda, SpirePoint includes founding partners Kay Campione, president of the firm and a CFP, and Jim Beindorf, vice president and a CPA. Rounding out the team are Senior Vice President Susie Zimmerman and associates Heather Tritt and Tara Carabello.

SpirePoint has chosen [Goldman Sachs](#) as its custodian, the latest win for the Wall Street giant as it builds out its advisor services platform. Goldman has made a steady stream of announcements of new custody clients in recent months, including the [signing of the large RIA Creative Planning](#) this summer along with several smaller firms, including [breakaway teams](#). (Separately, Creative Planning [agreed to buy Goldman's mass-affluent advisory business, Personal Financial Management](#), after the announcement of the custody deal.)

The clients have been adding up, but the scale of Goldman's custody business remains a closely guarded secret.

“While we don’t provide specific details with regards to the size and number of RIA accounts on our platform, I can tell you that this is a very important business to the firm,” says Richard Lofgren, managing director at Goldman Sachs Advisor Solutions.

“We are committed to providing advisors with a variety of tools from which they can choose to address the unique needs of their clientele,” Lofgren says. “We’re excited to assist Trent Leyda and SpirePoint as they launch their new firm.”

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