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New share trading platform launches with zero commission deals

A new share trading service launched today claims to be the first yet to offer commission free trading in UK, US, and German shares.

Trading 212 will allow investors to make ten free trades per month up to a value of £10,000 each.

Larger and more active clients pay £1.95 plus 0.05% per trade, a charge that founder Ivan Ashminov told Proactive is about 80% lower than the current broker competition.

WATCH: Trading 212 launches 'trading revolution' with commission-free platform

Trading 212 launched three years ago as a foreign exchange mobile app and buoyed by success here - Ashminov says its FX app has had 7mln downloads - looked at other areas to replicate the model.

"We studied the commission structures of the brokers and thought, wow, this is ripe for disruption."

"Brokers are pretty comfortable at operating at 50% profit margin, which is unheard of in other industries, and this is why this disruption had to come from outside."

Ashminov suggests that by eliminating the cost of commissions a new, younger generation of investors can be attracted to equities.

"A combination of zero commissions, premium quality execution and a great user experience, should make trading more attractive."

Trading 212 will provide access initially to over 1,500 commonly traded UK, US and German stocks.

Its parent company Avus Capital UK Limited is authorised and regulated by the Financial Conduct Authority.

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