



## Nexus Broking Division Xenia Completes Acquisition of Trade Credit business from Howden UK

London, UK, Wednesday 1st April, 2020

Further to the announcement made on 9th March 2020 insurance intermediary holding company Nexus Group ("Nexus") today announces that its independent broking arm, Xenia Broking Group ("Xenia"), has completed the acquisition of the trade credit business of Howden UK Group Limited ("Howden"). As previously disclosed, Xenia will integrate Howden's trade credit business with its regulated entity Credit Risk Solutions Limited ("CRS").

Tim Coles, CEO of Xenia, said:

"The acquisition of Howden's Trade Credit business has added a highly complementary client portfolio and client service team to Xenia. Together, we look forward to providing exceptional service and results for our clients and particularly so through the current economic climate for which Xenia's collective experience and capability sets us apart. We are delighted to welcome Stuart and his team into the group and very much look forward to working together."

Chris Evans, CEO of Howden UK, added: "Xenia is clearly now the leading independent trade credit intermediary in the UK. Whilst Howden will now concentrate on our highly successful global trade credit, surety and political risks business, I am confident our UK regional trade credit customers will benefit greatly from the specialist proposition presented by Xenia."

Stuart Grice, Head of Trade Credit, Howden UK added: "I am very excited that our team is partnering with Xenia to deliver best-in-class products and services to our clients. Our culture which is underpinned by independence and entrepreneurship makes this an ideal fit. Our initial focus post acquisition will be on ensuring a smooth transition for our business and team, and a seamless continuation of trading for all existing and new clients, and insurers."

Nexus launched Xenia Broking Group Limited in March 2019 and Xenia currently comprises specialist trade credit brokers Credit Risk Solutions Ltd, acquired in October 2017, and Credit & Business Finance Ltd, acquired in March 2019 when Tim Coles became CEO of Xenia alongside his role as Nexus Group COO.

**Ends**

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## Notes for Editors - About the Nexus Group

Founded in 2008 and based in London, UK, the Nexus Group is a leading, independent, specialty Managing General Agency (MGA) group with a focus on niche insurance classes of business.

Nexus employs over 260 staff and is represented in nine countries: UK, Ireland, France, Germany, Italy, The Netherlands, USA, China (Hong Kong SAR) and Malaysia (Labuan FT).

For more information please visit: [www.nexusunderwriting.com](http://www.nexusunderwriting.com)

## About Credit Risk Solutions

CRS was established in 2003 by Mike Clark, Hayden Tennant and Lisa Humphries, and from small beginnings the company has grown to become one of the UK's most prominent insurance intermediaries, with a specialist trade credit broking business based in Birmingham, Glasgow, Manchester and Cardiff.

For more information please visit: [www.creditrisksolutions.com](http://www.creditrisksolutions.com)

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