



Nexus Second Acquisition of the Year Brings Millstream Underwriting into the Group

London , 17th December, 2015

The Specialty MGA, Nexus Underwriting Management Limited, today announced that it has wholly acquired City of London based Millstream Underwriting Limited, an independent managing general agency specialising in travel personal accident and sickness insurance covers, primarily underwritten on a business to business basis.

This follows on from an announcement in August that Nexus had acquired specialist MGA and Lloyd's service provider EBA Insurance Services Limited as the group continues its expansive growth.

Colin Thompson, Executive Chairman, Nexus Underwriting Management Limited, said:

"The acquisition of Millstream complements perfectly our strategy to deliver a multi-product, but niche focused, specialty, MGA. Martin and his team have built a fantastic business that has a market-wide reputation built on its focus and expertise."

"We have more acquisitions that are in the pipeline. Going forward, our pro forma annual Gross Written Premium is now in excess of US\$200 million," Thompson added.

Tim Coles, Group Chief Executive Officer, Nexus Underwriting Management Limited, commented:

"We are delighted that the team at Millstream is joining us. This is a value creating deal for both businesses. The additional PA and travel products together with their very established distribution channels present exciting opportunities for growth of the combined group."

Martin Mills, who will become the Chairman of Millstream, said:

"This is a very exciting next chapter in the development of a company that I founded over 16 years ago now, and to have access to the Nexus distribution base will offer us extensive opportunities to grow the account. I am very pleased to have found such an entrepreneurial company to join and I am looking to seeing what we can achieve together."

Simon McVey, who will become Managing Director of Millstream, commented:

"Our modus operandi dovetails in very well with the Nexus way of doing business and, already at this stage, and we are proceeding with plans to add to our senior team as we look to extend our reach."

[Cont.](#)

Notes for Editors

About The Nexus Group

Founded in October 2008, the Nexus Group is a specialty Managing General Agent (MGA) on a dynamic growth path, concentrating on niche classes of business and delivering excellent service and cutting edge products.

Now one of the largest and most profitable independent specialty MGAs in the London market, gross written premium is due to surpass US\$200 million in 2015.

The group has made profit every quarter since it started and cumulative gross written premium of more than US\$500 million has been produced for the London market.

The Nexus Group currently has 20 underwriting partners who support their product offerings - to see the full range of specialty classes of business please visit:

<http://www.nexusunderwriting.com/products>

In another move to further its growth strategy, in November 2015 Nexus Underwriting Asia (NUA) was launched in Hong Kong to replicate the existing successful portfolio currently underwritten by the Nexus Group in London with other classes of business to be introduced during 2016.

The acquisition of EBA Insurance Services in August 2015 saw Nexus now being able to offer an extended product range that includes Surety, Bond, Dommages à l'Ouvrage, Fine Art and Specie Insurance, Life and Event Cancellation.

For more information please visit: www.nexusunderwriting.com

About Millstream Underwriting Limited

Millstream Underwriting was set up by Martin Mills who has over 40 years experience in the insurance industry. Prior to this, Martin spent eleven years at Home and Overseas Insurance Company where he was responsible for the sales, development and underwriting teams.

Millstream provides a variety of bespoke Accident, Health and Travel niche market insurance products tailored to meet specific needs with a particular focus on:

Employee groups, professional associations and emergency services personnel

Specialist insurance retailers, travel and ticketing agencies

Financial services groups

Associations and affinity groups

The company's distribution partners include World Nomads, Hiscox UK and Wesleyan Financial Services.

For more information please visit: www.mstream.co.uk

Cont.

PR Contact

Roddy Langley
Lysander PR Limited
Insurance PR, Marketing and Communications
roddy@lysanderpr.com
07740 633 296

'Perceptive Underwriting'