



## Nexus Acquires Specialist Trade Credit Broker Credit Risk Solutions

London, October 25, 2017

Leading independent specialty Managing General Agent Nexus Group today announces that it has acquired Credit Risk Solutions Ltd (CRS).

Established in 2003, CRS is a leading independent specialist Trade Credit broker operating from offices in Halifax, Manchester and Birmingham. CRS will continue to be led by its founding shareholders Mike Clark, Hayden Tennant and Lisa Humphries and will importantly remain an open market broker, independent of the underwriting operations of the Nexus Group. The deal will allow CRS to accelerate its growth via the acquisition of strategic targets in the regional broking market.

Post-acquisition, Sue Morley will join the CRS board as a Non-Executive Director. Sue recently retired from her role as Client Services Director of Nexus CIFS, and has extensive experience in the Trade Credit broking world having previously been branch director of the London office during her 10 years at Aon Trade Credit.

Colin Thompson, Founder and Executive Chairman of Nexus, said:

“CRS is a very professionally run business that has been on a steep growth trajectory in recent years. We are excited to work with Mike, Hayden, Lisa and the whole CRS team to continue this success story in a market where we have a lot of expertise, and accelerate this growth via a buy and build strategy of regional Trade Credit brokers as well as add a UK regional footprint to our existing UK and international infrastructure.

“In Nexus EBA, the group already has a Lloyd’s broker and this acquisition strengthens its broking offering and the diversified range of market leading proprietary products on offer. This is the fourth acquisition Nexus has completed during a busy and transformational year. Following this acquisition, in 2017 the Nexus Group is now on track to deliver an actual EBITDA in excess of £10 million, and a pro-forma EBITDA in excess of £14 million.”

Mike Clark Co-Founder of CRS, commented:

“This is an exciting opportunity for the CRS team. Nexus has identified credit insurance as a product area with considerable potential. We share that vision and, with their support and investment, are absolutely committed to growing this market.”

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## Notes for Editors - About The Nexus Group

Founded in 2008, the Nexus Group is a specialty MGA on a dynamic growth path, concentrating on niche classes of business and delivering excellent service and cutting edge products. Unlike nearly all other multi-product MGAs, Nexus is truly independent and can justifiably describe itself as a 'virtual insurance company'.

The Nexus Group underwrites 15 Specialty products on behalf of 25 underwriting partners who support their product offerings within the following lines of business: Financial Lines, Trade Credit, Accident & Health, Surety, Travel, Property, Latent Defect, Marine and Cyber.

To access details of the specialty classes of business Nexus underwrites please visit:  
<http://www.nexusunderwriting.com/products>

Recent developments have further expanded the group's growth strategy:

August 2017 Nexus acquired Specialist Trade Credit MGA Equinox Global, an international company with offices in London, New York, Paris, Hamburg and Amsterdam that adds to and complements Nexus Group's other Trade Credit offering, Nexus CIFS.

Jul 2017 Nexus acquired U.S. Based Personal Accident Treaty Reinsurance MGA from ZON Re which marks Nexus's expansion into the US and Launches "Nexus Re".

July 2017 Nexus completed a £30 Million Capital Raising enabling Nexus to undertake further merger and acquisition activity. The facilities include the potential for follow on funding.

June 2017 Nexus acquired Vectura Underwriting, a Lloyd's coverholder, from Aquila Underwriting LLP. Vectura Underwriting is a specialist Marine Cargo insurer and reinsurer with a global focus and specialism in the ATA Carnet market.

November 2016 saw the launch of Nexus Claims, allowing Nexus to offer a complete service solution to its underwriting partners. Having a best in class in-house claims function allows Nexus to provide long-term continuity and top-tier service levels to brokers and their clients.

December 2015 Nexus 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.

November 2015 Nexus Underwriting Asia (HK) 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 2017.

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