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04 October 2017

Acquisitions advance Stackhouse Poland up broker rankings

Synova Capital (“Synova”), an award winning growth investor, congratulates portfolio company, Stackhouse Poland – a high net worth and specialist commercial broker – on its major elevation in the **Insurance Times Top 50 Brokers 2017**.

The *Insurance Times* panel commended CEO, Tim Johnson, on the execution of his targeted strategy of delivering both ‘*organic growth and acquisitions of like-minded companies*’. Since the buy-out, backed by Synova at the beginning of 2015, Stackhouse Poland has made seven highly accretive strategic acquisitions with the most recent being that of Lucas Fettes, which was completed following the re-financing of the Group during the summer.

Tim Johnson, CEO of Stackhouse Poland, commented: *“We are delighted to have been promoted so significantly in this year’s Top 50 Brokers, as well as being recognised with a number of high-profile industry awards over the past twelve months. This growth is largely as a result of having invested in our people and systems in line with our expanded footprint and by acquiring niche and highly complementary businesses.*

Synova have supported us from the outset; they have helped to drive new business leads and provided significant expertise in delivering the acquisitions and the re-financing earlier in the year. With the continued support of Synova, and the additional debt facilities, we believe we can convert a number of exciting opportunities from our current pipeline”. –ENDS-

NOTES:

1. **Synova** invests in growth opportunities with a particular focus on companies valued at between £10m and £100m. Key verticals include Business Services, Financial Services, Technology, and Healthcare & Education. Further information is available from www.synova-capital.com.
2. With a quarter of investments to date in the sector, Financial Services remains a core focus for Synova. In addition to **Stackhouse Poland**, the current portfolio consists of **Defaqto**, **Merit Software** and **Fairstone Group**.
3. Employee numbers at Stackhouse Poland have grown from 150 to 450 with Gross Written Premium (“GWP”) increasing more than threefold to c. £250m since the Synova investment. Further information is available from www.stackhouse.co.uk or www.stackhouseprivateoffice.co.uk
4. Ares Management provided a package of debt facilities to Stackhouse Poland through a recent re-financing process led by Mike Barnes at Wyvern Partners. Grant Thornton provided financial due diligence
5. The 2017 edition of the [Insurance Times/IMAS Top50 Brokers](#), the definitive listing of UK general insurance brokers, this year placed Stackhouse Poland at #32 (an increase of 15 places from 2016).

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