

ASHBROOKE

Ashbrooke Financial Group Limited

Completion of the acquisition of Bestpark International Limited

22nd February 2016

Ashbrooke Financial Group Limited (“Ashbrooke” or the “Group”) is pleased to announce that it has completed the acquisition of the entire issued share capital of Bestpark International Limited (“Bestpark”) from its owners LCL Acquisitions Limited and other shareholders.

Bestpark is an insurance company which was authorised to transact insurance business in the United Kingdom. Bestpark, then known as Trenwick International Limited, was placed into run-off on 29th November 2002 and ceased to accept new business, except for existing contractual commitments. Bestpark was acquired by LCL Acquisitions Limited in 2003 which itself was acquired by Charles Taylor plc in 2005.

Steve Gowland, Chairman and Chief Executive Officer of Ashbrooke, said:

"We are delighted to announce the completion of the acquisition of Bestpark International Limited. This transaction represents our first investment in the insurance run-off market and we anticipate further investments to follow in due course.

Ashbrooke’s core focus is in analysing, structuring and presenting run-off transaction solutions that are tailored to the individual circumstances of the opportunity, especially transactions that are not immediately attractive to the market or are complex to execute.

We have developed capital models and structures that reduce the cost of capital traditionally associated with the run-off market. This gives us a very broad risk appetite and allows us to be very flexible in our pricing and in developing future operating plans so as to meet all of the exit requirements of vendors.

Our investment approach, capital solutions and operating model give us a real and demonstrable financial and transaction execution advantage. This strategy is supported by a robust, but measured approach to due diligence and legal negotiations in order to offer innovative and flexible transaction structures, especially in complex situations."

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