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GRP acquires First Insurance for Retail division First acquisition following Brown & Brown completion

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Global Risk Partners (GRP) has completed its first acquisition since becoming part of Brown & Brown, following a deal to buy the share capital of First Insurance Solutions Ltd. (First Insurance).

Maidstone-based First Insurance is an insurance broker which provides bespoke insurance solutions in the contracting sectors such as drainage, cleaning, electrical, air-conditioning and security.

The business will continue to trade under its well-regarded brand and all colleagues, including Martin Bell (Chairman and founder), Matthew Sendall-King (Managing Director) and Andrew Chibeba (Director), will move across with the deal, and continue to operate from the offices in Maidstone."

Martin Bell said: "We are very excited by the opportunity to become part of GRP Retail and we fully expect that with GRP's support, we will make a step change in our growth strategy in the coming months."

Mike Bruce, Group CEO of GRP, said: "The deal is our first since becoming part of the Brown & Brown family and underscores that it remains very much business as usual where our buy and build strategy for Retail is concerned.

"First Insurance is a quality regional broker and we look forward to working with Martin, Matthew and Andrew to build out their market presence."

Mike explained: "We provide all our acquisitions with high value central support for HR, finance, compliance, operations and IT as well as funding and technical support to deliver their own growth plans."

He added: "This deal, coming so soon after our own change of ownership, signals our determination to continue to look for businesses with entrepreneurial management teams that want to build their futures with GRP."

The acquisition has received regulatory approval and the consideration is undisclosed.