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GRP Adds First MGA Acquisition - Nucleus Underwriting Limited - to Portfolio Following Brown & Brown Acquisition

January 9, 2023

Global Risk Partners (GRP) has acquired 100% of the share capital of Nucleus Underwriting Limited (Nucleus). It is the first MGA acquired under the group's new owners Brown & Brown, Inc. and the deal has been approved by the FCA.

Aylesbury-based Nucleus is a specialist MGA that provides insurance to the Lifesciences, R&D and Specialist Manufacturing sectors.

Nucleus began trading in 2014 and will become a trading style under the Camberford Underwriting brand. MD James McHugh and his colleagues will all remain with the business under new ownership.

Clive Nathan, who has overall responsibility for GRP's MGA division, said: "Nucleus is exactly the type of business we look for. It has a true niche focus with great underwriting experience and a leader who will fit well in our culture.

"We are confident that, as part of Camberford, Nucleus will go from strength to strength. We are thrilled to be working with James to support this key sector of the economy, where growth is a priority for the UK."

"It's great to have such an exciting business joining Camberford as we continue to consider additional opportunities in the MGA space."

James McHugh said: "Clive painted a compelling picture of the opportunity for Nucleus within the GRP family."

"We are all very excited to be joining Camberford and, with their help, are confident of building out a leading position in the SME space for Lifesciences, R&D and Specialist Manufacturing industries which are earmarked for substantial growth and are part of delivering prosperity for the wider UK economy."

About Global Risk Partners

GRP operates retail broking, specialist MGA, network and Lloyd's businesses, enabling the business to serve the growing insurance and risk management needs of its clients. GRP is an operating unit of Brown & Brown, Inc.'s Retail segment.

About Brown & Brown, Inc.

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