

BHP Not-For-Profit Transition

September 2018

The Not-For-Profit (“**NFP**”) business of brokerage BHP Insurances has been recapitalised to effect a transition plan whereby a team involving Martina Westphal, together with John Hannon, a non-life insurance actuary, John Lacy, a qualified solicitor, and Mark Phelan, principal owner prior to the recapitalisation, will take the business forward.

The NFP business provides insurance brokerage services to a wide range of customers in the Irish NFP sector including voluntary and community organisations, charities and social housing entities.

Capital Step, a UK-based finance firm active in the Irish market, supported the recapitalisation.

BHP Insurances has sponsored the Irish Champion Hurdle in Leopardstown for a number of years with notable winners such as Hurricane Fly and Faugheen. It is also a sponsor of leading National Hunt jockey, Rachael Blackmore, the first woman ever to win the conditional jockey’s title.

Kennedys Law and Maples advised on the legal front while Clearwater International and KPMG provided corporate finance advice on the recapitalisation.

CONTACT:

John Hannon: +353 86 8515425 | john.hannon@finres.ie

John Lacy: +353 86 770 0419 | john.lacy@finres.ie