



Cripps advises B.P. Marsh on its investment in Verve Risk Services Limited



Cripps' corporate team has advised long-standing client, B.P. Marsh, the specialist private equity investor in early stage financial services businesses, on its equity and debt investment in London-based Managing General Agency, Verve Risk Services, in which it acquired a 35% stake.

[B.P. Marsh](#) has provided £1m of funding via a mixture of equity and a loan facility, which will be drawn down in full upon completion as part of a management buy-out.

Verve Risk, is a specialised underwriting business providing professional and management liability insurance solutions for insurance industry participants in the USA, Canada, Bermuda, Cayman Islands and Barbados.

The transaction involved the acquisition of the renewal rights of the existing Verve Risk business by a specially incorporated new company into which B.P. Marsh invested.

Cripps advised on the terms of the acquisition of the renewal rights from Castel Underwriting Agencies and on the terms of the investment by B.P. Marsh. Cripps also advised on the terms of the debt facility provided by B.P. Marsh.

Cripps' experience in the insurance sector and in particular advising on the acquisition of MGA businesses allowed us to add value and efficiencies to the transaction.

The Cripps [private equity team](#) was led by [Helen Garner](#) and also included [Lowri Jones](#) and Lawrence Moran (all corporate). This was the third investment carried out by the team for B.P. Marsh, following [its investment in](#)



[Denison and Partners Ltd](#) in 2022.

Daniel Topping, Chief Investment Officer at B.P. Marsh, commented: "Helen, Lowri and the team at Cripps provided excellent support throughout this transaction, which led to a smooth and efficient completion process."

To learn more about how Cripps can support your business on its growth journey, please contact a member of the [corporate team](#).