



# SeventeenGroup

## **PRESS ANNOUNCEMENT JULY 2022**

### **SEVENTEEN GROUP COMPLETES REFINANCING**

Seventeen Group has completed the raising of new debt funding with Ares Management. This structure replaces the previous debt funding provided by Beechbrook Capital and provides Seventeen Group with significant increased capability to continue its long-term growth plans.

The arrangement also allows the Group to continue its long-term partnership with Virgin Money.

Seventeen Group CEO Paul Anscombe Comments:

“This is an important milestone for the Group as it provides a long-term funding partnership relationship.

As a leading independent insurance business, it was important for us to continue with a debt based structure. We are owner-managed and focused on the long-term development of our broking and underwriting businesses. Ares are a highly respected financier in our sector who will undoubtedly add value to our business and support our growth.

I would also like to offer our sincere thanks to the team at Beechbrook Capital, who have been supportive throughout, to our advisers Tatsu, and also to Andy Swann, our Group Finance Director, for overseeing the significant work involved when carrying out a review of this nature.

This is the perfect time to have completed our funding structure. The market is producing significant opportunities and we believe that we are well placed as a true independent to capitalise upon these”

END OF PRESS RELEASE

For more information contact :-

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