

30 October 2024

**B.P. Marsh & Partners Plc**  
**("B.P. Marsh", "the Company" or "the Group")**

**New Investment - SRT & Partners Limited**

B.P. Marsh and Partners Plc (AIM:BPM), the specialist private equity investor in early-stage financial services businesses, is pleased to announce that it has acquired a 30% Cumulative Preferred Ordinary shareholding in SRT & Partners Limited ("SRT"), a start up UK Retail and London Market broker.

B.P. Marsh has provided £2.5m of funding via a mixture of equity and loan, which has been fully drawn down on completion.

With the backing of B.P. Marsh, the SRT Management team is committed to establishing a premier, client-focused Lloyd's and London Market brokerage, headquartered in London, furnishing its clients and exclusive partners with access to the specialist Broking and Underwriting services they require.

SRT's plan focuses on delivering sustained growth through a combined strategy of building a London Market brokerage, the organic expansion of its already established UK wide client base by offering the diversified products available within the Group and the future targeted acquisitions of UK retail brokers, who are independently owned and known to the SRT Management team.

The Group's funds have been utilised by SRT to complete on its first two acquisitions, being Read Hunt Limited, an independent retail insurance broker, and First Business Finance Limited an independent asset finance broker. Both businesses specialise in service provision for commercial clients in the construction, manufacturing and transport industries.

SRT's Co-Founders, Tom Shipston and Tom Castle have significant experience within insurance broking and asset finance businesses.

Tom Shipston, Co-Founder and CEO, has held several senior positions within the London Market. Most recently, he served as Head of the Property & Casualty Division at Citynet, the UK Lloyd's Broking arm of PIB Group.

Tom Castle, Co-Founder and CCO, has also held senior leadership roles within the financial services industry, including his role as Managing Director and Co-Founder of First Business Protection Limited, a brand and trading style which SRT will continue to use.

**Dan Topping, Chief Investment Officer of the Company, who has been appointed to the Board of SRT, stated:-**

*"We are pleased with this investment in SRT, founded by a skilled and experienced Management team.*

*B.P. Marsh look forward to working with the co-founders Tom Shipston and Tom Castle to deliver on their business plan, both in building a London market brokerage and expanding their UK retail operation."*

**The Co-Founders of SRT, Tom Shipston and Tom Castle, commented:-**

*"We are delighted to be entering into partnership with B.P. Marsh, an organisation with a proven track*

record in the UK retail and wholesale space.

*Our goal is to build SRT into a market-leading, broking provider in the UK, by becoming a valued and key strategic partner for our clients. Our vision, launching with the clear potential of the consolidated proposition of Read Hunt and First Business Finance, will provide a platform for growth with its unique offering to existing commercial clients and new partners alike.*

*We look forward to working with B.P. Marsh over the years to come to achieve this vision."*

**For further information:**

For further information, please visit [www.bpmarsh.co.uk](http://www.bpmarsh.co.uk) or contact:

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**Notes to Editors:**

B.P. Marsh's current portfolio contains seventeen companies. More detailed descriptions of the portfolio can be found at [www.bpmarsh.co.uk](http://www.bpmarsh.co.uk).

Since formation over 30 years ago, the Company has assembled a management team with considerable experience both in the financial services sector and in managing private equity investments. Many of the directors have worked with each other in previous roles, and all have worked with each other for over ten years.

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