

Somerville Group Announces the Acquisition of Voyager Insurance Services Ltd

Somerville Group today announced the acquisition of a majority stake in Voyager Insurance Services Limited from 5th September 2007. Voyager is a specialist wholesale intermediary based in Guildford, Surrey operating in the area of Accident Sickness and Health, principally related to travel insurance. It provides bespoke delegated authorities to specialist agents within the UK.

Voyager was incorporated in September 1996 and employs 8 people. It handles approx £12M of GPI. The Directors, Jonathan Buttery, John Peters and Lisa Smith, will transfer with the acquisition and are committed to the further development of Voyager in its new home.

This acquisition complements Somerville's other companies working in this area. Somerville owns Oak Underwriting plc and Plum (Home) Ltd and the group's underwriting and agency interests will now manage about £50M of GPI.

Andrew Cross, Chairman of Somerville, said "I am delighted to welcome Voyager and its Directors and staff into the Somerville Group. I have long admired their business. This step is a very positive one in the context of our current and planned activities. I see this as a logical development and it broadens our exposure in UK short tail business".

Jonathan Buttery said "The Directors of Voyager are very excited by this development in Voyager's history. We see great opportunities in becoming part of Somerville and look forward to continuing our growth with them. We see this as good for clients and staff alike".

The Somerville Group was first incorporated in 1982. It sold its UK retail insurance broker, Somerville Insurance Services Ltd to Lark in December 2006.