



Xenia to acquire independent specialist trade credit insurance broker Linda Scott Associates

London, UK, 5 December 2022: Xenia Broking Group Limited (“XBGL”) announces today that it has agreed to acquire the trade credit insurance business of Linda Scott Associates Limited (“LSA”).

The transaction is expected to complete on 22 December subject to certain closing conditions, following which XBGL will finalise the integration of the business within its regulated entity Xenia Broking Limited (“Xenia”).

Xenia is the UK’s leading independent specialist trade credit and surety broker, and this deal marks its 10th acquisition since formation in 2019. Xenia is a subsidiary of Kentro Capital Group (“Kentro”) and this transaction marks Kentro’s 25th acquisition to date.

Led by founder and Managing Director Linda Scott, LSA is a highly regarded specialist independent trade credit insurance broker based in Glasgow.

Tim Coles, CEO of Xenia, said:

“Linda Scott Associates has an outstanding reputation for client engagement, innovative solutions and service quality, particularly within the food and agriculture sectors, for which it has significant expertise.

We are delighted that LSA recognises Xenia as a natural home for its clients because of our specialism, expertise and culture of client service. The union supports our strategy to build a leading trade credit broking business that delivers outstanding outcomes for our expanding client base. We greatly look forward to welcoming the excellent LSA team and their clients to Xenia.”

Linda Scott, Managing Director of Linda Scott Associates added:

“I absolutely echo Tim's comments and agree that our union is the best way forward for LSA, and more importantly the best option for our long-term, very loyal clients.

We very much look forward to working with Xenia and increasing our combined market share through our dedication to understanding clients' needs and providing first-class client service.”

- ENDS-

Notes for Editors

About the Xenia Broking Group

Xenia is a specialist credit insurance, surety, financial, professional and political risk broker. It is one of the largest independent credit insurance brokers in the UK and a leading financial lines broker in Hong Kong. Xenia's vision is to become a leading, international, speciality broker focused on financial and business critical risks. While mainly in the UK, Xenia's acquisition of Capstone Insurance brokers in Hong Kong this year expanded its service offering and was an important step in the development of its international expansion.

Xenia is a wholly owned subsidiary of Kentro Capital Limited, a holding company with a focus on investing in MGAs and insurance brokers globally. Kentro provides institutional support to its wholly owned businesses and employs over 300 staff in eight countries: UK, France, Germany, Italy, The Netherlands, USA, China (Hong Kong SAR) and Malaysia (Labuan FT).

For more information, please visit: www.xeniabroking.com

About Linda Scott Associates

Linda Scott Associates Limited is an independent specialist trade credit insurance broker with a client base which covers the length and breadth of the UK. Established in 1991 by Linda Scott, the company has grown to a team of four with over 100 years combined experience in the trade credit insurance industry.

For more information, please visit: <https://scottcredit.uk/>

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