

## PRESS RELEASE

# Xenia Acquires Peter Hill Credit & Financial Risks

**London, UK, Wednesday 1<sup>st</sup> December 2021:** The credit insurance and surety specialist, Xenia Broking Group ('Xenia'), announces today that it has acquired Peter Hill Credit & Financial Risks Limited ("Peter Hill"), a leading specialist Trade Credit Insurance and Surety Broker based in Northampton, and with a particular focus on the construction sector.

The transaction was completed on 30th November 2021. It is Xenia's seventh acquisition in two and a half years, reinforcing the company's strategy of combining M&A and organic growth to build the leading independent Trade Credit and Surety Broker.

The Peter Hill team led by Mark Davison and Dave Smith will continue to run the business post-transaction from their current offices. The business will fully integrate into Xenia in the coming months.

**Tim Coles, CEO of Xenia, said:**

"Peter Hill's reputation, client service ethos and sector specialisms are highly complementary to Xenia's. We are very excited for what the team brings to us as we develop yet further our established expertise. I am delighted to welcome Mark Davison, David Smith and the outstanding Peter Hill team to Xenia.

The union underlines our strategy to combine with similar independent firms who share our vision to create a driving force for the development and growth of the trade credit and surety markets. We aim to establish Xenia as a leading independent credit, surety and financial risk broker internationally for which it is important that we continue to attract specialist teams and businesses such as Peter Hill that share our ambition and ethos and who want to align with an independent and entrepreneurial broking group."

**Mark Davison, Director at Peter Hill, said:**

"This transaction with Xenia is a formative development for Peter Hill and is testament to the strength of our client service, the quality of our business and the expertise of our people. We are excited about the future as we embark on a new chapter in our growth strategy with a like-minded partner that understands our strengths, culture, values and focus on delivering outstanding customer service."

**Dave Smith, Bond and Credit Insurance Director at Peter Hill, said:**

"This is a great opportunity for Peter Hill and our clients as we will be complimented by Xenia's capability in this very specialised market. We are encouraged by the capacity available with our insurers and with the expectation that there will be increased requirement for bonds during 2022.

Our clients will look to us for assistance navigating increased facilities, and we look forward to working with our colleagues at Xenia as we envisage further growth organically and through future acquisitions to help Xenia build its presence in the surety market."



The Peter Hill office will continue to be based in Northampton and their brand will remain on completion but will be integrated into Xenia as soon as practicable.

**Ends**

### Notes for Editors - About the Xenia Broking Group

Xenia is a specialist credit insurance and surety broker. Xenia was formed through the union of two long-standing specialist credit insurance brokers, Credit Risk Solutions (CRS) and Credit & Business Finance (CBF) acquired in 2017 and 2019 respectively. The combining of these independent and entrepreneurial businesses, including the Howden Trade Credit team acquired in 2020, positions Xenia as one of the largest credit insurance brokers in the UK.

Xenia has offices throughout the UK and is part of the global Astreos credit insurance broker network, allowing Xenia to service both local and global clients.

Xenia Broking Group is part of the Nexus Group, a London based insurance intermediary and Managing General Agent (MGA).

For more information please visit: [www.xeniabroking.com](http://www.xeniabroking.com)

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