



# SeventeenGroup

## **Press Release January 2021 – Seventeen Group and London Re**

Seventeen Group, owners of James Hallam and Touchstone Underwriting, are pleased to announce the formation of London Re, a European Lloyds broker based in Dusseldorf Germany and with a branch office based in London.

London Re has been formed in a joint venture agreement between Seventeen Group and MRH Trowe, one of the largest independent brokers in Germany which employs circa 450 staff across 12 offices in Germany and 1 in Vienna.

London Re offers an independent broking solution for EU clients and brokers wishing to access the London Market for a wide range of products including Property, Casualty, Marine and Motorsport. The business is regulated in Germany, has FCA approval for its UK branch and is a Lloyds Broker.

Speaking about the joint venture Paul Anscombe adds: “Seventeen Group is a diverse insurance business with a growing international client base. When we considered the impact of Brexit on James Hallam we decided without hesitation that we wanted to create a business which could directly service EU clients and brokers in the future. We also recognised that it would add enormous strength to work in partnership with a broker whom we felt shared our ‘independent broker spirit’ and culture. We have known MRH Trowe for many years and respected the quality which Max and his team have brought to the German and Austrian markets. Our Head Office in Dusseldorf puts London Re in the heart of Europe and therefore offers us significant opportunities to work with the world leading skills contained within the London Market on European risks.

Setting up this new venture during lockdown has been a mammoth task for both parties but this is a very significant new chapter for our respective businesses and one which adds greatly to our strength in a rapidly changing world”.

Maximilian Trowe from MRH Trowe and joint Managing Director of London Re commented “Establishing direct access to Lloyd’s of London has long been a strategic goal for MRH Trowe and we are excited that this became feasible through the personal relationship with Seventeen Group. London Re enables us to counter the capacity bottlenecks of insurers existing in the EU market and to offer support to medium-sized brokers for complex risks. We see tremendous opportunity within MRH Trowe’s client’s needs as well as the need for the services London Re offers to brokers across the EU.”

## **END OF PRESS RELEASE**

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