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GRP's Green Insurance Group Acquires Petherwicks

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Green Insurance Group (Greens), the South Eastern hub brokerage for Global Risk Partners (GRP), a Brown & Brown company, has completed the acquisition of Brighton-based Petherwick Insurance Brokers Ltd (Petherwicks) for an undisclosed fee.

Petherwicks is a predominantly commercial lines broker with over 40 years of trading experience in the Sussex area, and according to Duncan Coleman, CEO of Greens, "is an excellent business that expands our footprint along the South East coast."

Petherwicks is a family business; owner Bob White and his two children work at the firm, and they, and all the members of the team, will stay with Petherwicks under new ownership. Bob said: "This is a great deal for us as we look to embark on the next stage of our journey with the support and investment from Greens."

"Duncan painted a compelling picture of the opportunity for us with Greens and the wider GRP and Brown & Brown team. We were especially enthused by the Brown & Brown concept of the 'forever company', which is a core part of the group, and we look forward to playing our part in expanding the group presence in the South East of the UK."

Duncan Coleman said: "It's great to welcome Bob and the team into Greens. We are keen to be the best possible custodians for the business and their customers, and we look forward to offering them the opportunities that come from being part of one of the world's biggest and most dynamic broking groups."

The deal has received regulatory approval.

Petherwicks' offices will remain in place after the sale is completed.