

March 2023



# InsurTech and FinTech deals

**Browne  
Jacobson**



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## Some of our recent FinTech and InsurTech deals

We have seen success for the FinTech and InsurTech sectors over recent years, with levels of M&A and investment activity increasing, despite the prolonged effects of the pandemic and more recent market uncertainty.

Notwithstanding these challenges, we have been supporting our FinTech and InsurTech clients to capitalise on opportunities and to successfully conclude significant funding rounds, acquisitions and exits to allow them to achieve their strategic objectives.

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### **superscript**

Advised award winning InsurTech company Superscript on its \$10.4m Series A funding round led by BHL Holdings, with participation from Nire Capital and existing investors Concentric, Beazley and Seedcamp.

### **LAKA**

We advised cycle insurance pioneer Laka on its \$13.5m Series A investment round, and which was led by US mobility investor Autotech Ventures with participation from sustainable mobility and energy fund Ponooc, ABN AMRO Ventures and Porsche Ventures.

### **hastee.**

Acted for innovative FinTech Hastee on all legal matters of its £8m equity funding round, as well as assisting with the corporate aspects of a new £200m credit line from Umbra.

### **Digital Fineprint**

Advised innovative insurance technology provider Digital Fineprint on the sale of the company to usage-based insurance broker hubb Insure.

### | **Eos Venture Partners**

Advised Eos Venture Partners on its investment in InsurTech business Concirrus (a data and analytics platform for speciality and automotive insurance), as part of a £20m Series B round alongside Albion Capital and IQ.

### **ANANSI**

Advised Anansi Technology, the embedded insurance platform for goods-in-transit, shippers' interest and cargo insurance on its £1.5m seed funding round, led by Octopus Ventures.

### **Coconut.**

Advised FinTech business Coconut (a smart accounting tool for freelance professionals) on several rounds of funding.

### **Brokerbility**

Advised on the sale of Brokerbility Holdings to Clear Group. This included the transfer to Clear Group of Brokerbility's technology trading arms, being Brokertech (SaaS insurance software solutions) and Brokerbility Information Gateway.

### **EQUALS Group**

Acted for Equals Group plc, the AIM quoted e-banking and international payments group, on its acquisition of the entire issued ordinary share capital of Casco Financial Services Limited, a UK based payment services provider.

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## Our services

Our market-leading, full-service InsurTech and FinTech teams provide expert, partner-led advice, enabling businesses and their investors to achieve their strategic transactional objectives.

*“The ‘incredibly personable’ team can draw on support from the wider firm’s national platform, with more than 30 other corporate specialists based across offices in Nottingham, Birmingham and Manchester.”*

**Legal 500 UK, Corporate and Commercial: M&A, 2023**

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Our national corporate group of 50 lawyers operates in the tech hubs of Birmingham, London, Manchester and Nottingham and advises domestic and international FinTech and InsurTech clients across the range of corporate transactions and company law matters, including:

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Acquisitions and disposals

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Corporate restructuring and reorganisations

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Cross border mergers and restructuring

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Development capital transactions

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Funds formation

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Management buy-outs and buy-ins

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Mergers

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Partnerships and LLPs

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Preliminary strategic advice

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Private equity transactions

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Public company law including takeovers and admissions

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Transactional due diligence

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Company administration and secretarial services

Beyond closing, our corporate team draws on Browne Jacobson’s team of specialist lawyers to continue to add value to FinTech and InsurTech companies, by advising on areas such as financial services regulation, employment and share incentive arrangements, intellectual property, IT and commercial, dispute resolution and data privacy.

## Insights

- We are ranked for FinTech, Venture Capital and Corporate/M&A in London within the Legal Directories. We have a top tier ranking for Corporate/M&A and Private Equity in the East Midlands and are also ranked for Corporate & Commercial in West Midlands and the North West.
- We are proud to partner with industry organisations including New Finance and Insurtech UK.
- Our expertise is sought after by industry leading institutes and publications for regulatory and data insights.

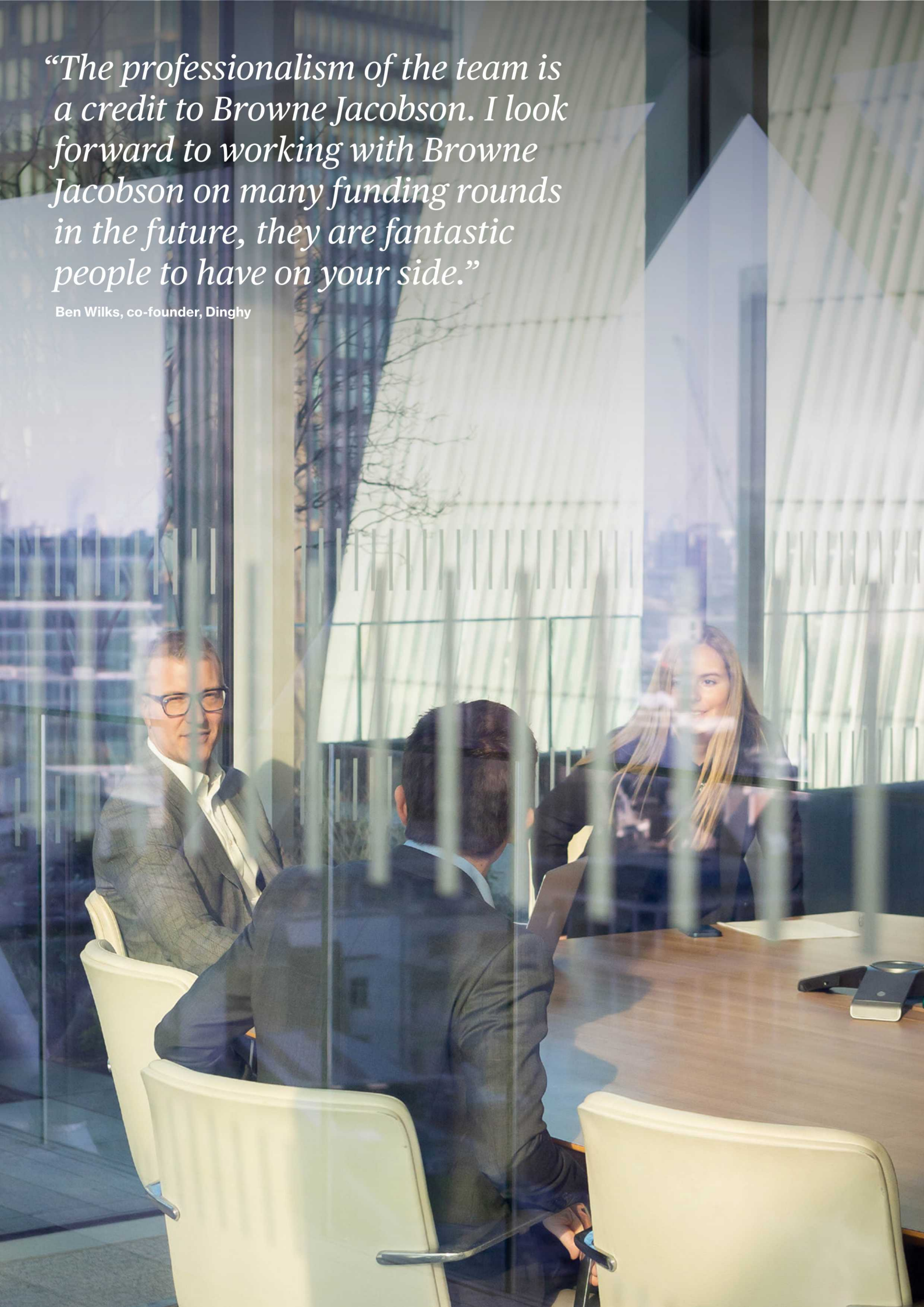


*“Browne Jacobson combines expertise in fintech and financial services regulation with a flexible and approachable service offering for high growth early stage companies.”*

Legal 500 UK, Fintech, 2023

*“The professionalism of the team is a credit to Browne Jacobson. I look forward to working with Browne Jacobson on many funding rounds in the future, they are fantastic people to have on your side.”*

Ben Wilks, co-founder, Dinghy



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# Our team



**Jon Snade**  
Partner

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Jon is a partner in our corporate team. He advises on a broad range of UK and cross-border private company transactions, including mergers and acquisitions, disposals, venture capital and private equity investments, management buy outs, joint ventures and reorganisations.

He has particular expertise in the InsurTech and FinTech sectors, advising early stage, high growth InsurTech and FinTech businesses on venture capital fundraisings and corporate venture transactions and is ranked as a Leading Individual in the Chambers FinTech directory.



**Gareth Davies**  
Partner

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Gareth specialises in UK and international private equity (sponsor and management) and M&A transactions.

Gareth advises on private equity fund formation projects and has advised Apiary Capital on the buyouts of Bertram, Connect and Access. In addition Gareth regularly acts for mid-market sponsors such as LDC, Palatine and NorthEdge. Gareth recently advised the management teams of Addo Foods (exit to PAI Partners) and Altia-ABM (exit to NorthEdge).

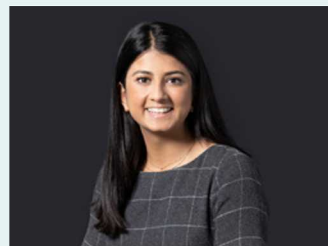


**Harry Pearson**  
Senior Associate

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Harry is a corporate law specialist and, as part of that wide role, advises our InsurTech and FinTech clients on corporate matters. This advice covers managing their investment rounds, providing M&A and corporate governance advice, a highlight of which has been the sale of an InsurTech client in their buy out by a private equity backed corporate insurer.

Harry also works on the other side of the fence by acting for investors in the InsurTech sector and for our corporate insurer clients. As a result, he has a broad appreciation of the interests and challenges relevant to all parties involved in the world of InsurTech.



**Shania Sood**  
Associate

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Shania is an associate in our corporate team with experience in all aspects of corporate law including mergers and acquisitions, disposals and venture capital and private equity investments.

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