

Browne Jacobson advise on sale of professional indemnity MGA One Commercial Specialty Limited

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Browne Jacobson's lawyers from across its [corporate finance](#), [commercial](#) and [financial services insurance](#) sectors have successfully advised [professional indemnity Managing General Agent \(MGA\)](#), One Commercial Specialty Limited on the sale of the business to The Clear Group (Clear) for an undisclosed amount.

One Commercial Specialty Limited's specialist MGA expertise will complement Clear's retail broking business and will continue to be led by current directors, Dan Mitchell and James Russell who will be integral to the development and shaping of the group's MGA services.

One Commercial Specialty, which was part of the BSpoke Group, provides Professional Indemnity and Directors and Officers Liability insurance to clients across a broad range of professions and industry sectors.

Clear which is headquartered in London but operates from offices across the UK including, London, Spalding, Maidstone, Horsham and Leamington Spa, provides insurance solutions and guidance for start-ups, SME's, multinationals and individuals.

The Browne Jacobson advisory team was led by **partner Sandra Wong** and **associate Jack Milnthorpe**. **Partner Andrew Noble** led on the corporate tax negotiations in the deal. Partner **Tim Johnson** and **Legal Director Penny Hallam** provided crucial support from a regulatory perspective whilst **partner Nick Smee** and **senior associate Thomas Gibby** advised on the transitional agreement which was critical to the deal. This is the third corporate deal that the team have advised Bspoke Group on in the last 12 month.

Sandra Wong commented: "This was another great MGA deal for us to have been involved in and represents the depth of our corporate, commercial and regulatory legal expertise in the financial services sector.

"Under BSpoke's leadership, One Commercial Specialty has grown its offering under a strong business model and formed an excellent company and customer culture which will align well with the structure and the culture that the Clear Group have in place.

"BSpoke's strategic divestment from One Commercial Specialty will enable the group to further accelerate the growth of its multi-class niche and specialist MGA insurance business portfolio and further develop its unique market position of understanding, managing and delivering superior performance outcomes for its business partners to a broader market."

Dan Mitchell and James Russell of One Commercial Specialty jointly said: "The investment which the Clear Group has made in our business will make a significant difference to our brokers and their clients. Clear is a great cultural fit and provides a strong base for our business, and we look forward to working with the Clear team to deliver an even more compelling proposition to our broker partners.

"We would like to thank the Browne Jacobson team for the strong commercial legal advice they gave on this important and well-structured deal. The collaborative approach from multiple teams across the firm's corporate and financial service insurance sectors and their specialist expertise of working with MGAs has helped make One Commercial Specialty's transition to the Clear Group portfolio a seamless one."

Key contact



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