Insurance

Private Equity, M&A and Tax Practice.

BMS globally.

We are one brand, working off one single platform, wherever you do business with us, offering a seamless service across our integrated broking, analytics, wordings and claims expertise.

We are growing and globally our footprint is increasing, but the BMS culture and approach have not changed.

We are a global brand with offices located across the US, Canada, Latin America, Australia, Europe, Middle East and Asia with both a strong local focus and understanding of market needs.

Our teams are respected globally for their specialist market knowledge, intelligent analysis and insight.

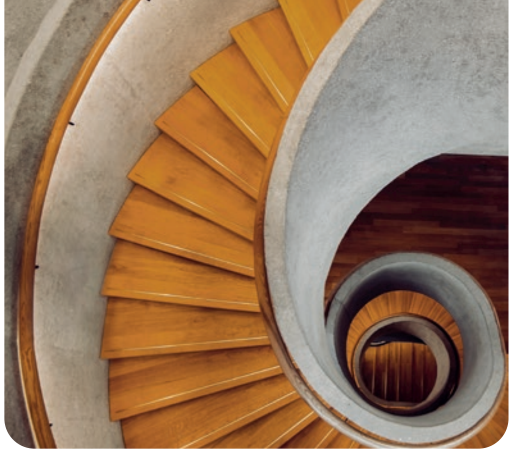
$10.5bn
Group premium

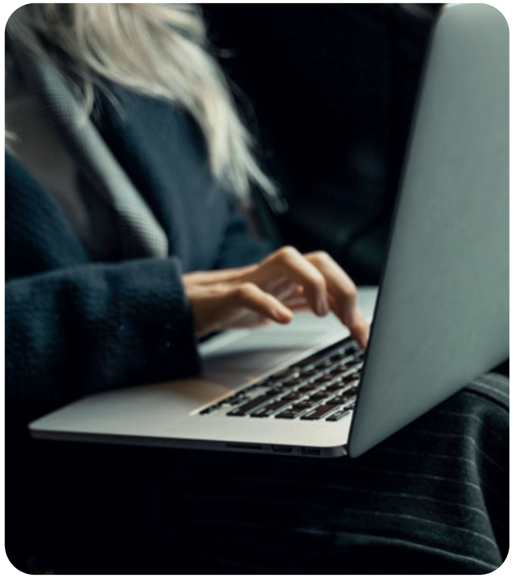
2000+
Staff worldwide

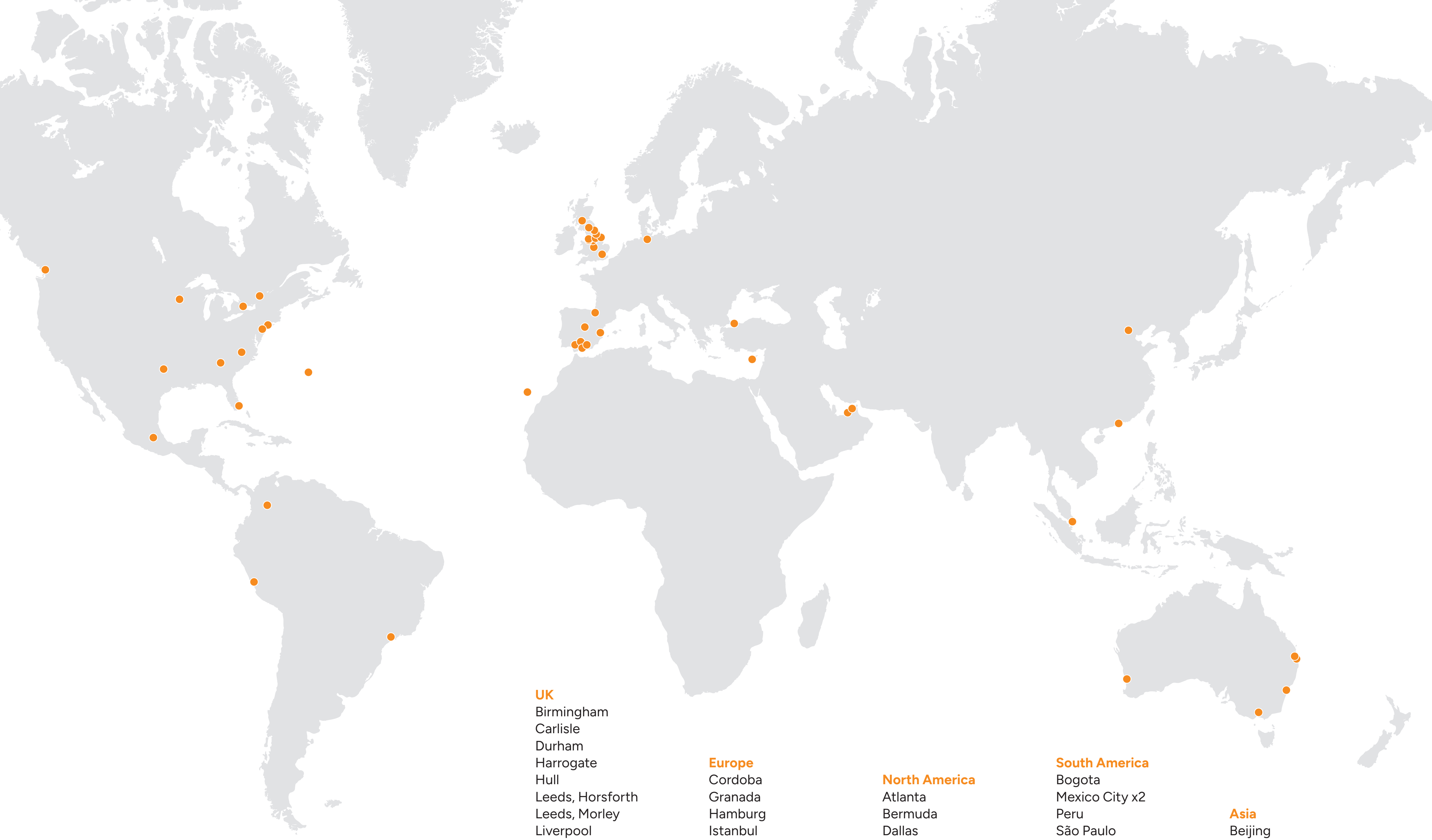
52
Offices globally

1/3
Our employees are shareholders (approx.)

90%
Group client retention rate







With offices across the world.

UK
Birmingham
Carlisle
Durham
Harrogate
Hull
Leeds, Horsforth
Leeds, Morley
Liverpool
London
Paisley
Preston
Southport x2
Stockport x2
Thirsk
York

Europe
Cordoba
Granada
Hamburg
Istanbul
Limassol
Madrid x2
Malaga
Pamplona
Sevilla
Tenerife
Valencia

North America
Atlanta
Bermuda
Dallas
Miami
Minneapolis
New York
Ottawa
Philadelphia
Toronto
Vancouver

South America
Bogota
Mexico City x2
Peru
São Paulo

Australia
Brisbane
Gold Coast
Melbourne
Perth
Sydney

Asia
Beijing
Hong Kong
Singapore

Middle East
Abu Dhabi
Dubai
DIFC

Private Equity, M&A and Tax division.

Since our launch in 2020 the BMS PEMAT team have worked on

500+
Transactions worked on globally

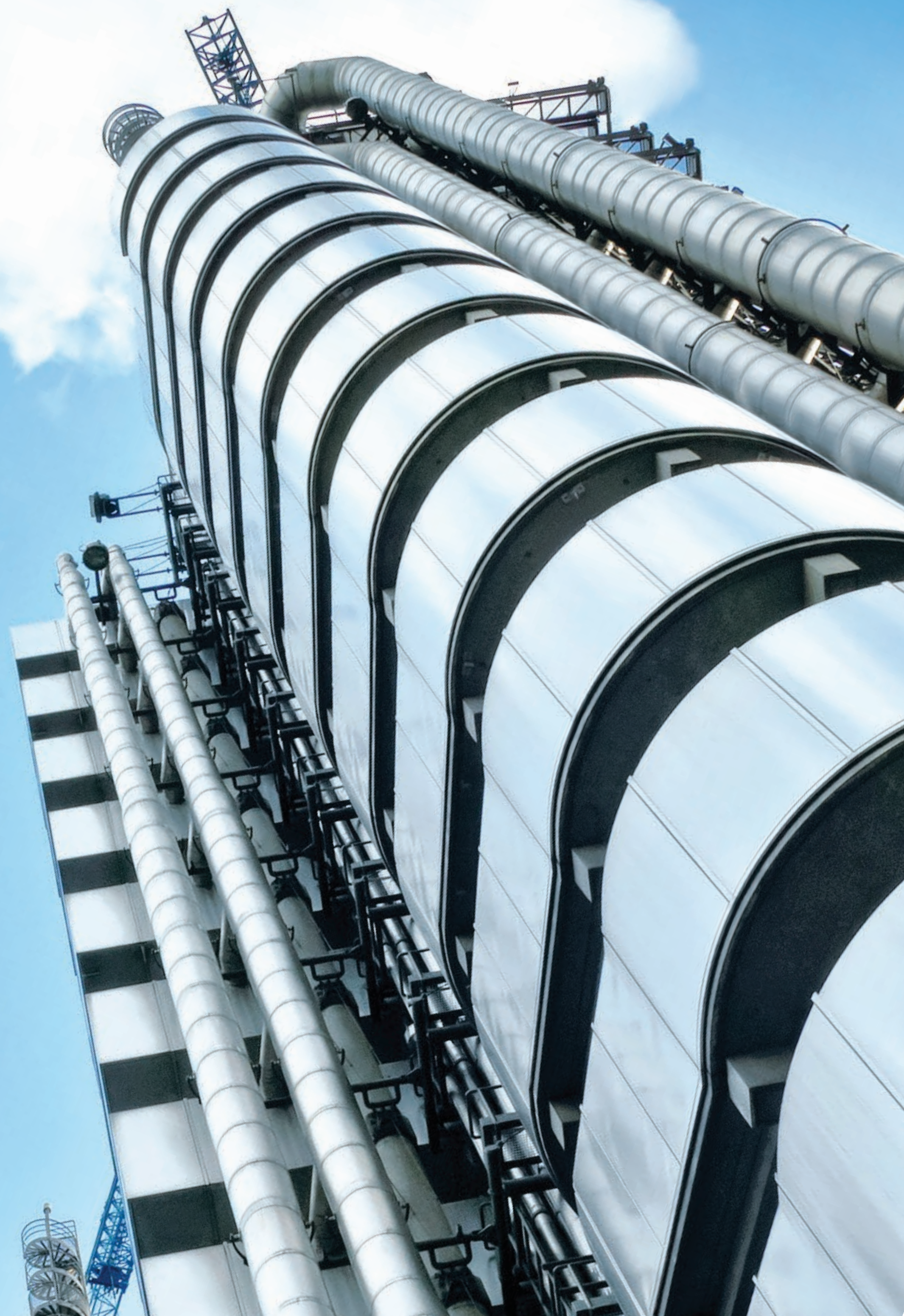
$26bn
Largest transaction worked on

$140bn
Transaction value supported

40
Secondaries transactions worked on globally

60
Jurisdictions covered

$55m
Claims paid across M&A, Title, Tax and Secondaries



Why us.

Entrepreneurial.

Our entrepreneurial spirit has enabled us to develop strong relationships within the world of Mergers and Acquisitions (M&A), be it private equity or infrastructure funds, investments banks, law firms and the wider advisory community.

We take a 360-degree advisory approach to your transactions with the same deal team working on them from origination to execution to claims management.

Independent.

We provide a global yet independent alternative to the transactional insurance teams at the world's largest brokers. Our dedication to service excellence on every enquiry and policy placed is absolute and is the basis upon which we build lasting relationships.

Furthermore, our commitment to employee ownership helps attract some of the most talented people to ensure our dedication to service excellence is delivered.

Specialist.

We are specialists in designing, preparing and executing insurance solutions for a wide range of transaction dynamics, always serving our clients' interest first. We have a proven track record of working on domestic and cross-border transactions and understand the subtle differences that these types of transactions require. If a client has a complex international transaction, we will provide knowledge and assistance on these placements with our teams on the ground in London, Europe, North America, Australia, LATAM, Middle East and Asia.

Innovative.

We strive to find innovative solutions and are leading the way in disrupting the current model of how transactional insurance solutions are procured to find further synergies and economies of scale for our clients.

Furthermore, we have invested in an online platform that will provide greater efficiencies to the transaction deal team and ensure the transactional insurance workstream runs smoothly along with your deal.

What we do.

Advisory and placement.

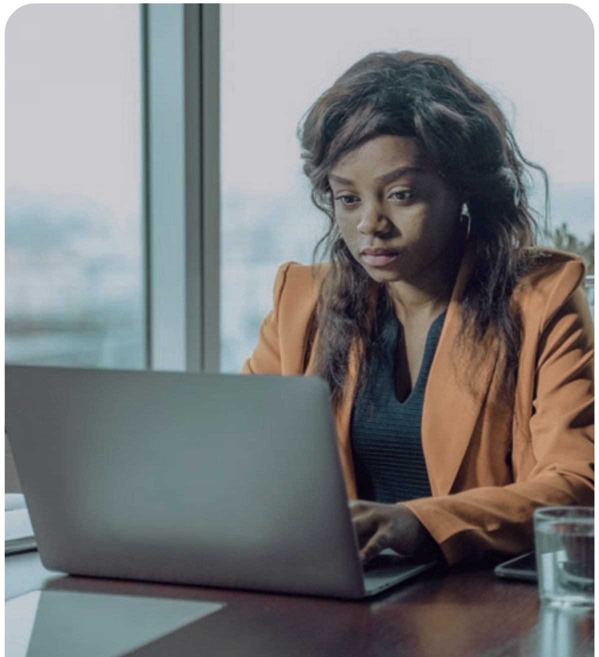
Every transaction is different and we pride ourselves on being able to structure tailored insurance solutions with the broadest coverage in a clear and concise manner.

We have access to insurance capacity across the world and have developed strong relationships with M&A, Tax and contingent insurance markets in London, Europe, North America, the Middle East and Asia. This allows us to generate competitive tension at the insurer selection stage, thereby allowing us to secure broader coverage and competitive insurance terms.

Our team is a group of multi-disciplined professionals with backgrounds in M&A, Insurance, Law, Tax, Finance, Accounting, and Litigation. We take an advisory approach to transactional insurance broking and we therefore partner with our clients and their advisers to help them navigate efficiently through the course of a transaction. This involves an in depth understanding and forensic analysis of the transaction documents and due diligence reports, our client's commercial goals and identifying potential obstacles as early as possible. This process allows us to provide innovative insurance solutions which facilitate transactions regardless of the complexity, size and sector, all seamlessly integrated within your transaction timetable.

Training and professional development.

As a team, we look to go above and beyond to make our client's lives easier and therefore we are always available to assist you, your team and your clients when it comes to delivering training modules and thought leadership presentations on a range of topics. From educating advisers at the start of their career on how W&I insurance works in a transaction process to panel talks on the latest hot topics and how transactional insurance solutions can benefit you. We will utilise the latest technology to encourage excellence in the wider M&A community.



Claims.

We work with those insurers who have a strong track record of dealing with claims in a collaborative and swift manner. The BMS Private Equity, M&A and Tax division is supported by an experienced team of claims advocates who pride themselves on effective claims management, negotiation, and resolution to help navigate complex transactional insurance related claims. This is an integral part of the service we offer. We maximise our market knowledge to ensure your interests remain protected at all times.

Our solutions.

The strategic use of our solutions can help buyers and sellers reach their goals

Seller concerns		Our solutions			Buyer concerns		
Ability to attract bidders	Unwilling or unable to provide financial recourse	Warranty & Indemnity or Reps & Warranties	Tax Liability	Liquidation	Supplement and extend warranty protection	Distinguish/ enhance bid against competitor terms	Protect ongoing management relationships
Early distribution of sale proceeds	A “clean exit” – removing clawback exposures	Intellectual Property	Insurance Due Diligence	Contingent Litigation	Entry into new/ unfamiliar jurisdiction or industry	Concern over seller’s financial covenant strength	Best practice corporate governance and risk management
Maximise transaction value through offering meaningful warranties/cap	Remove/ reduce escrow, guarantee, hold back provisions	Title	Environmental	Key Person	Ring fence potentially deal breaking issues	Alleviate concerns over identified risks or tax/regulatory uncertainty	Speed and process certainty

Our solutions.

Warranty & Indemnity (W&I) or Reps & Warranties (R&W) Insurance

Provides cover for financial loss incurred in relation to valid breaches of a warranty or representation pursuant to an acquisition agreement or a claim under a tax covenant or tax indemnity.

Tax Liability Insurance

Provides cover for identified tax risks emanating from current, pending or historical transactions or reorganisations. Tax Liability Insurance can shift the responsibility for tax issues from the insured to the insurer, thereby minimising financial risks, uncertainty and associated exposures.

Liquidation Insurance

Provides cover to help to unlock capital held in reserves for legacy and contingent liabilities where investment funds are reaching the end of their fund lifespan or where corporate groups are looking to be rationalised.

Intellectual Property Insurance

Provides cover for financial losses suffered in connection with infringement lawsuits and IP invalidation proceedings, as well as to address indemnification claims related to a company's IP or its products or services under contracts with several parties (including licensees, licensors, customers and manufacturers).

Contingent Risk Insurance

Provides cover to offset the risks associated with specific contingent liabilities that are capable of legal analysis.

Portfolio Level Insurance

Including newly acquired entities in group insurance schemes is a key step of integration processes. Also, as groups grow, not only do their insurance schemes need to be adjusted, insurers may also agree to improved conditions for the entire group.

Litigation Buyout Insurance

Provides cover for a threatened, anticipated or current litigation, arbitration or dispute by ring-fencing the issue or providing cover in excess of the likely outcome.

Title Insurance

Provides cover for a number of real estate and asset related risks. These include challenges to legal title, boundary issues, incapacity of prior owners, restrictive covenants, chancel repair liability, rights to light and missing searches.

Environmental Insurance

Provides cover to offset financial loss arising from historic, ongoing or future liabilities in relation to specific known and unknown pollution events and contaminated land risks.

Key Person Insurance

Compensates the business when a key person dies or becomes disabled and can no longer fulfil their role.

Insurance Due Diligence

We work with a network of experienced, independent due diligence providers to identify and analyse existing risks to ensure optimal insurance structuring.

Our expertise.

- Reorganisations
- Restructurings
- Management buyouts
- Minority stakes
- Public to private deals
- Reverse takeovers
- GP Stakes
- LP Led/GP Led Secondaries
- Complex tax risks
- Cross border transactions
- Carve-outs
- Distressed M&A
- Administration/insolvency sales

"Outstanding execution and support — the team at BMS made the W&I underwriting process seamless from start to finish. Their proactive guidance turned a complex W&I process into a smooth, efficient experience."

GENERAL COUNSEL AT A SPECIALTY CHEMICAL COMPANY HEADQUARTERED IN FRANCE

"The BMS team were responsive, commercial and technically astute across W&I and tax for what was a large, fast-moving transaction. They were able to secure a complex insurance solution under substantial time pressure that was critical to the deal."

MANAGING DIRECTOR AT A PRIVATE EQUITY FIRM IN LONDON

"We found [BMS] stood out from the crowd with your commercial strategy and insight on the transaction management."

MANAGING DIRECTOR AT A WEALTH MANAGEMENT FIRM

Accolades.

Team biographies.

Tan Pawar

Managing Director & Head of PEMAT

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Tan has been involved in the transactional insurance industry for 15 years and has been instrumental in its evolution. Prior to joining BMS, Tan spent six years at a Lloyd's of London broker where he co-founded the M&A team. Before that he was a Divisional Director in the Transactions Services team at Willis. Tan has particular expertise in cross-border M&A transactions involving US sponsors and has been instrumental in the formation of insurance solutions on secondaries transactions. Prior to joining the transactional insurance industry, Tan was a solicitor in private practice focussing on corporate and M&A matters.

Dean Andrews

Executive Director & Head of Tax and Contingent

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Dean serves as Head of Tax Liability Insurance. Dean started his career at PwC where he provided tax advice to owner managed businesses before moving to Eversheds Sutherland LLP where he focused on tax advice and private equity transactions. Dean has been a focused tax insurance broker for several years and has worked with tax advisers and their clients across Europe, the US, India and Australasia on matters ranging from VAT in real estate portfolio disposals to tax credits to share incentive schemes.

Sophie Wallace

Director

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Sophie has been influential in the set up and growth of the team since its formation in early 2020. She has worked on a vast array of transactions throughout her broking career and has built expertise in the TMT sector and has great relationships in the UK mid-market and also frequently advises on complex transatlantic deals. Prior to BMS, Sophie worked at a Lloyd's of London broker where she spent over three years advising private equity funds, corporates and the wider M&A community on transactional risk insurance solutions. Prior to that, Sophie qualified from CMS Cameron McKenna as a solicitor.

Matthew Gillam

Director & Head of Warranty and Indemnity Insurance

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matthew.gillam@bmsgroup.com

Matt qualified as a solicitor at Ashurst in the projects & energy transition department, focusing on renewable energy and infrastructure sectors. He later moved into the M&A insurance market and, prior to joining BMS, established the transactional liability division at Bridge Specialty (part of Brown & Brown), introducing W&I, tax and contingent capabilities. He has almost a decade of experience working and advising on M&A deals across Europe and the US. He has experience in complex, cross-border M&A transactions in renewable energy, infrastructure and technology sectors.

Marcus Christie

Associate Director

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Marcus is an Associate Director in London where he spent 2 years in the London team before being seconded to Singapore where he developed a deep knowledge of the Asia Pacific M&A market. Since returning Marcus has spent his time placing W&I insurance on complex multi-jurisdictional transactions across a variety of sectors with a particular specialism in the Financial Services and Infrastructure space.

Matthew Grice

Divisional Director

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Matt joined BMS in November 2023 as an Associate Director in the PEMAT team. Matt is an experienced corporate lawyer having spent a combined total of 8 years at DWF, Hogan Lovells and Osborne Clarke advising multinational private equity and corporate clients on M&A deals across Europe and the UK. Matt has particular experience in advising on transactions in the SAAS and workforce solutions sectors.

Team biographies.

Chandini Kanwar

Associate Director

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Chandini has worked on a number of transactions across sectors and frequently advises on deals in the consumer services, TMT and healthcare sector. Prior to BMS, Chandini worked at Mayer Brown International LLP where she spent four years advising private equity and corporate clients on cross-border M&A deals. She also gained experience in the insurance sector where she advised insurers regularly on warranty and indemnity policies. Prior to that, Chandini was an associate at Bird and Bird LLP where she advised private companies, large multinationals and investors on a range of corporate matters.

William Banks

Associate Director, Secondaries

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Will joined BMS in 2025 and has six years of experience working in the Private Equity industry at Pantheon Ventures, as an Associate in the PE Secondaries team. Will has worked on over 40 GP-led and LP-led secondary transactions in both the US and UK with a particular focus on the tech, healthcare and materials sectors. Will was primarily responsible for legal and tax structuring and execution on those deals and prior to that worked across wider asset classes including infrastructure and private credit.

Ricardo Lecaro

Head of M&A Insurance - Iberia

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Ricardo is an M&A/corporate lawyer by background with over a decade of experience, mainly in M&A transactions, JVs, corporate restructuring, and various corporate and contract law matters. He has worked on a number of multi-jurisdictional matters, especially in Europe and LATAM in the energy and infrastructure sectors. Prior to joining BMS Group, Ricardo worked as a Senior Associate at Uría Menéndez and then as a Managing Associate at Linklaters. He holds a law degree from Universidad Autónoma de Madrid as well as two LLMs from Universidad de Navarra.

Kai Schmitz

Head of Tax Insurance - Iberia

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Kai joined BMS in May 2022 and is the Divisional Director responsible for managing and developing the Tax Liability Insurance offering for Iberia, DACH and LATAM. He has a German/Spanish background and is a qualified tax lawyer in Spain specialising in Corporate and M&A tax advice, including international tax structuring matters. Kai spent 5 years practicing as a tax lawyer before joining the market, having worked for KPMG and Garrigues before moving to the tax M&A department of PwC in Barcelona. He is fluent in English, Spanish and German.

Logan Allen

Director - Canada

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Logan joined BMS from Scotiabank, where he worked as a portfolio manager and assisted with underwriting credit applications in the M&A space. Prior to this role, Logan worked at Aon on its M&A Transaction Solutions team, specializing in placements of transaction liability products in the North American market.

Eric Freilich

Director and Legal Counsel - Canada

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Eric is Canadian legal counsel for BMS and advises the group's North American Private Equity and M&A practice. Prior to joining BMS, Eric was a corporate lawyer at a top-tier Canadian law firm where he focused on mergers and acquisitions. Eric is a graduate of the JD/MBA program at Osgoode Hall and the Schulich School of Business and began his legal career with the Toronto office of a leading international law firm.

Contacts.

UK AND EUROPE

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