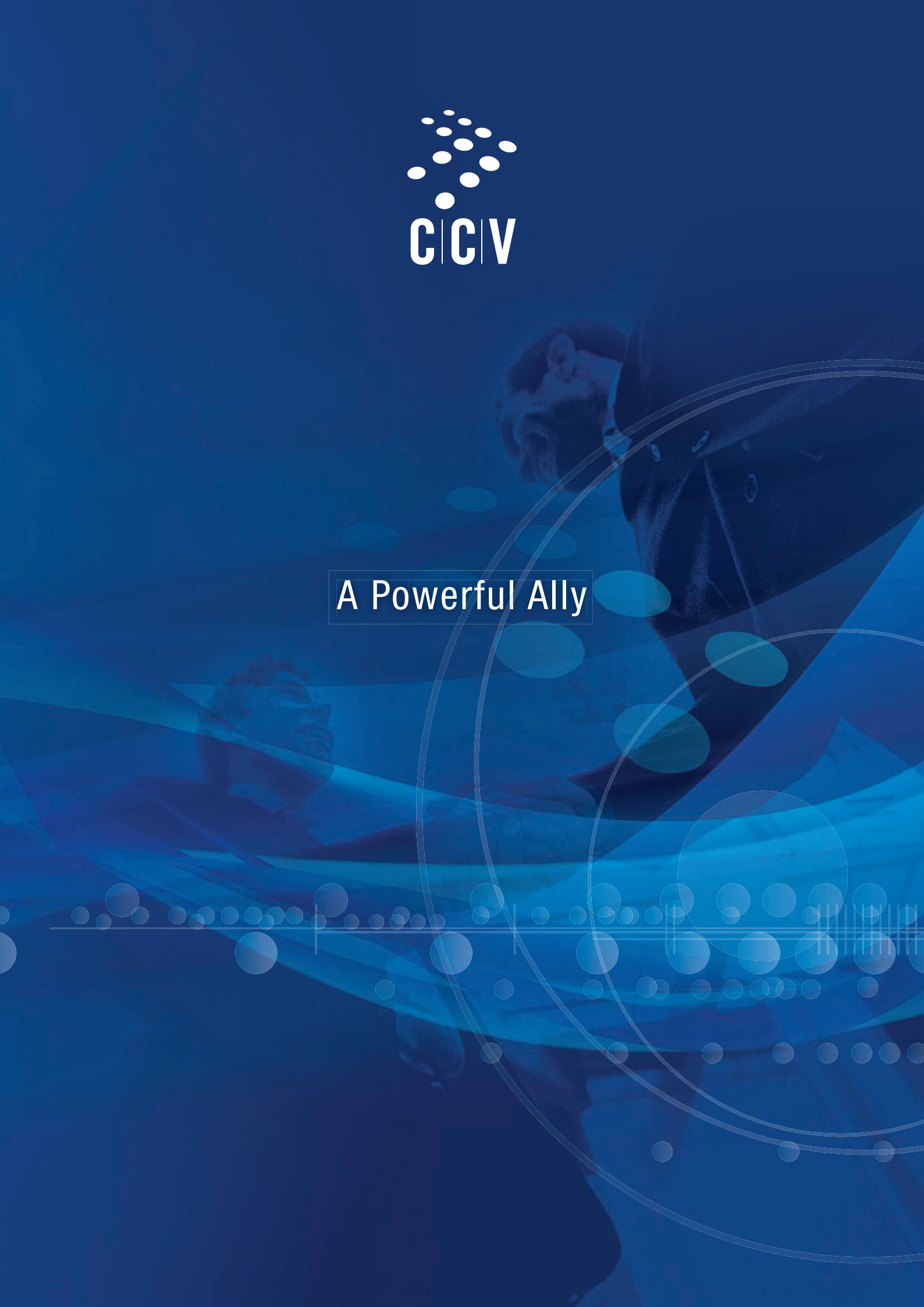




# A Powerful Ally



## The Chief Executive Officer

CCV is here to be your powerful ally, complementing the local experience and personal relationships of our business units across the UK with additional industry know-how, technical expertise and all round clout. We are able to bring you all of the benefits of a large national insurance broking business, without compromising on local autonomy and local service.

We believe that our clients chose to pay for quality and so our aim is to provide the sort of environment in which our staff can justifiably earn the respect of becoming one of your professional trusted advisers. We take training very seriously at CCV and are committed to invest time and money on it.

Our market place is UK Plc and our expertise extends through all sectors - Manufacturing, Construction, Haulage, Service, Leisure, Retail, Finance, Health and many more. If you run a business in the UK, we will probably already have experience of the risks you face on a day to day basis and know where to find the solution that meets your needs.

So, if you entrust the insurance programme of your business to a CCV business, you are in very good hands.

### Michael Rea

Chief Executive Officer  
September 2009



## Who are CCV?

Cullum Capital Ventures (CCV) is an independently owned Group of Insurance Intermediaries. Since it was established in April 2006 CCV has grown significantly through the acquisition of high quality regional brokers.

CCV is one of the fastest growing insurance intermediary groups in the UK currently employing over 700 people in more than 49 locations across the UK. This coverage enables us to offer the substantial backing of a national company coupled with local service.

All companies within the group are hand-picked, successful regional brokers with the same working mantra as CCV. The range of companies within the group all have the capabilities to make things happen and they pride themselves on the delivery of professionalism, expertise and a high level of service to clients and brokers.

## Why choose CCV?

With the expertise to design tailored insurance programmes, underpinned by strong insurer relationships with many of the UK's leading insurance companies, we are dedicated to providing customers with insurance that meets their needs and service that exceeds their expectations.

As a group, our combined size gives us both buying power and negotiating strength that enables us to create added value for our customers.

## Expertise

As an integrated family of insurance providers, we deliver a broad range of experience and expertise to the market.

Our expertise ranges from Accountants, Civil Engineers and Hauliers to Property Owners, Scaffolders and Waste Management. With our experience we are well placed to help manage your risk.



**Peter Cullum**  
MSc, MBA, FCII, ACIM  
**Executive Chairman**

Peter began his insurance career in 1969 with the Royal Insurance Group and progressed to sales and marketing positions within Commercial Union and ITT London and Edinburgh where he became marketing director in 1988. At the age of 21, he became the youngest person to pass the Chartered Insurance Institute fellowship examinations.

In 1991, Peter joined Economic Insurance as Managing Director and led their return to profitability in 1993. In December 1993, Peter led the Management Buyout of the Economic that was sold in 1996 to Hiscox plc. In 1997 he and a small team created Towergate Underwriting Group (now Towergate Partnership).

Peter was the 2005 overall winner of the Ernst & Young UK Entrepreneur of the Year award and is the current holder of the M&A Deal Maker of the Year Award.



**Michael Rea**  
LLB FCA  
**Chief Executive**

Following a career with Price Waterhouse, Michael has held a number of senior corporate finance and finance director roles in the insurance industry, notably at Prudential, Churchill and NIG.

He moved into general management with NIG in 2005 as head of UK operations, and joined the Towergate group in 2008 as chief operating officer of the Underwriting Division.

He took over as CEO of CCV in September 2009.



**David Perry**  
CMgr MCMI  
**Sales and Marketing Director**

David started his career at Sun Alliance. Over the last 20 years he has held a variety of senior roles in the broking sector.

He grew his own business to 6 branches, winning the British Insurance Award for Marketing Initiative along the way before selling to Folgate in 2003. He joined CCV from Towergate where he was Head of Sales.

He is currently Chairman of the British Insurance Brokers Association (BIBA) members committee and a member of the BIBA board.



**Sam Clark**  
LLB (Hons), LPC  
(Commendation),  
DipM, Member of Law Society  
**Legal Counsel and Company Secretary**

Sam qualified as a solicitor in September 1999 and spent 3 further years working in private practice as a corporate M&A and banking lawyer. Sam joined the in-house legal team of Folgate Partnership Limited in September 2003 to assist in its fast paced acquisition trail. Sam joined CCV as Group Legal Counsel and Company Secretary in November 2006.



**Roger Brown**  
BA (Hons), FCMA  
**Finance Director**

Roger began his career in the corporate finance division of Willis, working mainly on Mergers and Acquisitions. Following this he held senior positions in a number of leading premium finance companies including his own which he sold to a merchant bank in 1999. Joining the Towergate group in 2005, Roger moved across to CCV in April 2006.

**Francis Carroll** ACII  
**Regional Managing Director – North**

Francis has 30 years of experience in the insurance industry. His earlier career was spent with ITT London & Edinburgh and Allianz, before joining Towergate in 2003. Francis moved to CCV in 2008 to manage their North based businesses and use his experience to acquire and integrate a number of others.

**Keith Inch** ACII  
**Regional Managing Director – Central**

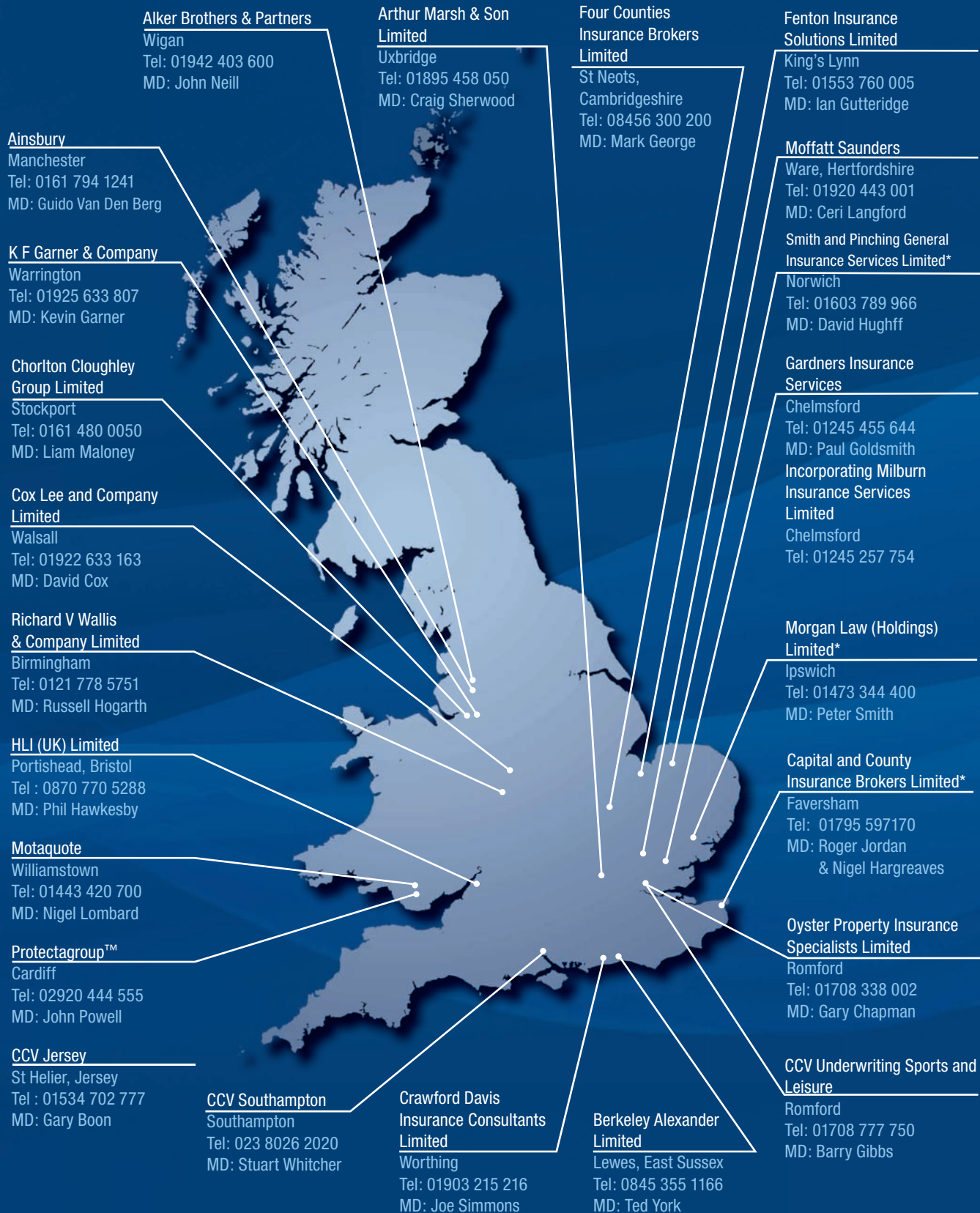
Keith has 27 years experience in the insurance industry, 15 years of which have been originating and implementing acquisition transactions for large national operations including Broker Network and Hill House Hammond. He has responsibility for CCV's trading operations across the Central Region.

**David Wrathall** BSC, ACII  
**Regional Managing Director – South East**

David has over 20 years experience in the insurance industry, in the UK and abroad, with both brokers and insurers. He joined CCV in 2007 and is responsible for a number of trading operations across the South East.



L - R:  
Francis Carroll,  
Keith Inch,  
David Wrathall



\* Partially owned businesses

- No.4** we are the fourth largest independently owned insurance intermediary in the UK
- No.23** the only new entrant to the Top 25 UK Insurance Brokers, placing 23rd
- £230m** gross written premium controlled (run rate as of Sep 2009)
- 218%** growth in income in 2008
- 217%** growth in trading profit in 2008
  - 44** acquisitions successfully integrated into the group
  - 1** new business successfully launched
  - 49** business units across the UK
- 700+** people employed around the UK

## Powerful Allies

### CCV

- Strong client relationships
- Stable, profitable business
- Loyal and motivated team

### Insurer

- Consistent, profitable underwriting
- Cost-efficient systems integration
- Transfer of administrative workload

### Client

- Access to quality products and first-class service
- Excellent value for money
- Integrated solution to complex insurance needs



Cullum Capital Ventures Limited (CCV)

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