

# HERBERT SMITH FREEHILLS ADVISES BANK OF QUEENSLAND ON SALE OF ST ANDREW'S INSURANCE

15 October 2020 | Australia, Asia Pacific  
Deals and cases

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Herbert Smith Freehills' private equity and venture capital team has advised Bank of Queensland on its A\$23 million sale of St Andrew's Insurance to Farmcove Investment Holdings.

The Herbert Smith Freehills team was led by partner and Head of Venture Capital [Peter Dunne](#), consultant [Elizabeth Henderson](#), senior associates [Nick Alexander](#) and Wendy Tian, and solicitor Raj Mathew from the firm's Sydney and Brisbane offices.

[Elizabeth Henderson](#) said, "This transaction is an important one for both Bank of Queensland and St Andrew's Insurance that will facilitate Bank of Queensland's targeted focus and simplified business model going forward and position St Andrew's Insurance as an independent insurance business supported by a private investor whose principal has deep finance experience. The team at Bank of Queensland worked hard to deliver this outcome and we were pleased to work with them."

This deal is another example of Herbert Smith Freehills' market-leading mergers and acquisitions practice in Australia. Other recent examples include:

- the investment in GreenCollar by KKR, the first in Australia for its US\$1.3 billion Global Impact Fund;
- the strategic investment by Amplify in Michael Cassell Group;
- the acquisition of 100% of Entity Solutions Group by CIP Capital; and

- the sale of 100% of Earnd by its founders and investors to Greensill Capital.

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