



HERBERT SMITH FREEHILLS ADVISES WHITBREAD INSURANCE GROUP ON ITS A\$95 MILLION SALE TO STEADFAST

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Deals and cases

Herbert Smith Freehills has advised the owners of Whitbread Insurance Group (**Whitbread**), a leading general insurance broker and strata-focused underwriting agency, on the sale of its business to Steadfast Group for A\$95 million.

Whitbread Insurance Group comprises two business units, Whitbread Insurance Brokers (**WIB**), a leading general insurance broker and Axis Underwriting Services (**Axis**), an underwriting agency specialising in niche areas of property and liability. The broking operation will join Steadfast Group's existing portfolio of equity-owned brokers while Axis will become the 25th member of the Steadfast Underwriting Agencies portfolio.

The Herbert Smith Freehills team was led by Corporate partner, [Brendan Earle](#) and Brodie Same, senior associate in the Herbert Smith Freehills Corporate group.

Brendan Earle said, "This was an important transaction for a significant Australian family-owned business. We were delighted to assist the owners of WIB and Axis to achieve their desired outcomes from the sale. It was important for us to understand their objectives very clearly and to execute the sale process to achieve them."

The owners of Whitbread Insurance Group were also advised by Allier Capital (corporate advisory) and William Buck (tax and accounting).

This deal is another example of Herbert Smith Freehills' market-leading work in M&A. In the first half of 2017, Herbert Smith Freehills was ranked 1st by M&A deal count and value of announced deals in Australia and New Zealand by both Thomson Reuters and Bloomberg.

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