

Ogier advises The Carlyle Group on the sale of PIB Group to Apax Partners

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Ogier is currently advising the Carlyle Group in connection with the Jersey and Guernsey aspects of the sale of PIB Group to Apax Partners. Funds advised by the Carlyle Group will re-invest for a minority stake.

PIB Group, a leading specialist insurance intermediary, was acquired by The Carlyle Group in 2015 and provides specialist commercial insurance solutions across the UK and Europe. PIB Group has grown significantly during Carlyle's ownership, both organically and through acquisitions (including the acquisition of Barbon Insurance in December 2020, in respect of which Ogier also acted) and the sale to Apax will help PIB continue its impressive growth trajectory. The transaction is subject to regulatory approval.

Ogier's multi-jurisdictional team has been advising The Carlyle Group on the Jersey and Guernsey aspects of the transaction, including corporate, regulatory and financing matters. The multi-disciplinary team, part of Ogier's private equity offering, is being led by partners Niamh Lalor (advising on Jersey corporate and regulatory matters) and Richard Daggett (advising on Jersey financing matters). They are assisted by Jersey-based senior associate Euan Hutcheon and associate Brooke Lewis and Guernsey-based senior associate James Walsh and legal assistant James Dickinson. Ogier are working alongside Linklaters as the main deal counsel.

Niamh said: "We are delighted to act for Carlyle on another major PE transaction, where we leveraged our expertise across our private equity group to provide the very best service to a long standing client."

"Ogier's involvement in this transaction is just one example of the strong pipeline of private equity transactions which we see on the horizon. It's no secret that there remains a huge amount of dry powder available to be deployed and, as we continue into 2021, we expect to see PE managers continuing to widen the net of asset classes for investment."

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