



**barbon**  
insurance group

## **NEWS RELEASE**

5 November 2010

# **BARBON STRENGTHENS BUSINESS IN THE SOUTH WEST WITH ACQUISITION OF RENTSHIELD**

## **Major UK broker continues to dominate the lettings market**

Barbon Insurance Group Limited (tel: 01420 488288 or visit [www.barbon.com](http://www.barbon.com)) is shaking up the lettings market and cementing its position as market leader with its acquisition of Teignmouth-based Rentshield, a specialist in residential lettings, with a strong customer base across the South West of England.

The acquisition of Rentshield is part of Barbon's on-going expansion campaign and its strategy of targeting companies within its core markets.

Says Nick Sharp, MD of Barbon: "Rentshield is a natural fit with our Lettings Division, which already comprises Letsure and HomeLet, both extremely successful brands.

He continues: "Rentshield is a young, innovative and fast-growing company with customer service at the heart of its business. It has also won local awards as a model employer in the South West, so there is a strong cultural fit between the two organisations, and we are confident that it will complement and enhance our existing products and services."

Rentshield Managing Director, Gary Abraham, has grown the business from nothing to 60k tenant references per annum over the five years since the company was established, and will continue in his post after the acquisition is finalised.

He comments: "This is a great opportunity for Rentshield to benefit from the investment and management expertise of a bigger, well-respected organisation with expertise in the lettings sector, whilst also being able to continue to operate autonomously from our Devon offices.

*Cont.../2*

“We are looking forward to being part of the Barbon Group, to having its backing and support and to continued growth in the marketplace.”

Martin Oliver, Barbon’s CEO added: “Although part of our lettings division, HomeLet and Letsure operate as competing businesses. As a result, they have driven up service standards and are now widely recognised as market leaders.

He concludes: “The acquisition of Rentshield will accelerate our earnings in line with Board objectives, further increase market share and reinforce Barbon’s unrivalled position at the top of the lettings industry.”

**ENDS**

About Barbon Insurance Group:

Barbon Insurance Group Limited is authorised and regulated by the Financial Services Authority. It has a gross written premium of more than £150 million and is committed to delivering innovative insurance solutions, as well as risk management and consultancy services. It has built an impressive reputation through knowledge, experience and a commitment to understanding its customers’ businesses.

Barbon is wholly owned, through Caley Limited, by leading banks HSBC and Lloyds Banking Group.

Barbon’s leading brands are Keelan Westall, Cadogan Keelan Westall, Deacon, Zennor, Cadogan Hanover Park (SaifInsure, TruckInsure, Plastech, Performance Media and CareAssured), HomeLet, Letsure, BIBALet and Farr.

For press information or images please contact: Emma Hulse, ELH Communications, Red Cottage, Dorney Wood Road, Burnham, Berks SL1 8PT tel: 01628 665593 mob: 07801 869938 email: [emmahulse@copperstream.co.uk](mailto:emmahulse@copperstream.co.uk)