



## NEWS RELEASE

28 February 2011

### **BARBON NAMED AS 'ONE TO WATCH' IN SUNDAY TIMES BEST COMPANIES ACCREDITATION SCHEME**

#### **Fast growing property insurance broker invests £500,000 per annum in benefits and development opportunities**

Following £500,000 per annum investment in staff benefits as well as development opportunities, Barbon Insurance Group Limited (tel: 01420 488288 or visit [www.barbon.com](http://www.barbon.com)) – one of the UK's fastest growing and most progressive property insurance providers – has been awarded 'One to Watch' status in the prestigious Sunday Times Best Companies accreditation scheme.

Under the leadership of people champion CEO Martin Oliver, rewards are the name of the game at Barbon which is also currently implementing a recruitment drive across all eight locations with particular focus on driving new business growth.

Barbon gives staff a generous reward and benefits package and a raft of development opportunities. The company also now pays almost 20% bonuses on top of basic salary. This is up 5% on 2009 and reflects the Group's desire to align performance with rewards across all levels of the business. Employee turnover has fallen by more than half since 2008 whilst absence rates also reduced by 50%.

CEO Martin Oliver comments: "We are thrilled to receive this accreditation on our first attempt as it recognises the fact that we are working hard to ensure our employees feel engaged and a part of the organisation.

He continues: "We have 700 staff in eight locations across the UK and it is important that every one of them, whether they are based in London or Lincoln, feels that they are part of a successful team. After all, it is our people that will drive the company forward to even greater things."

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Barbon's core benefits include Pension, Healthcare Cash Plan and Advantage Xtra, a 2% cash plan to spend on additional holiday, pension and other benefits. Staff also receive Life Assurance and holiday entitlement. Other benefits are free fruit, refer a friend scheme, length of service awards, cycle to work initiative, Advantage discount schemes and donating to charity through GAYE (Give as you Earn). In addition to salary, all staff are able to earn substantial performance related bonuses.

Richard Walden, Barbon's HR Director says: "The Best Companies accreditation shows just how far the company has come since the appointment of a new senior management team three years ago. In January 2008 turnover had reached 40% per annum and staff benefits were limited to 20 days holiday and life assurance. It is still a work in progress, but we're now an attractive proposition and an organisation that people want to work for. The fact we have recently appointed Mark Armitage and Brett Sainty is testament to this.

He continues: "In a recent survey, 80% of our employees were satisfied with Barbon as their employer. This represents an increase of over 11% on the previous year. We believe this rise in staff engagement is strongly correlated with the improvement in business performance across the Group."

Best Companies Accreditation was established to acknowledge excellence in the workplace and feeds in to the prestigious Sunday Times 'Best Companies to Work for in the UK'. Some 1165 organisations applied to achieve 'star status' in 2011, but only 818 were accredited.

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

## **ENDS**

Note to editors:

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.

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