

Stubben Edge

Stubben Edge Group secures a further £5.6m of growth capital

Press Coverage
12 September 2022

Trade & Online

- **Insurance Age:** Stubben Edge secures £5.6m investment
- **Insurance Times:** Stubben Edge Group secures new £5.6m cash injection

Insurance Age

Stubben Edge secures £5.6m investment

Emmanuel Kenning

12 September 2022

<https://www.insuranceage.co.uk/insight/7951408/stubben-edge-secures-ps56m-investment>

The latest injection has followed a £10m funding round in September last year. Cornerstone investors include a number of Lloyd's names, Nigel Wray, Dowgate Wealth, family offices, institutional investors and other HNWI investors, the business detailed. Stubben Edge underwent a management buyout in 2018 and along with last year's £10m raise it has previously secured £1m in 2019 and £4m at the beginning of 2021. Since the last round, the firm has snapped up Lloyd's broker Genesis Special Risks.

Insurance Times

Stubben Edge Group secures new £5.6m cash injection

Clare Ruel

12 September 2022

<https://www.insurancetimes.co.uk/news/stubben-edge-group-secures-new-56m-cash-injection/1442307.article>

UK-based Insurtech Stubben Edge Group has secured a further £5.6m cash injection led by asset management services firm Dowgate Capital.

Chris Kenning, Stubben Edge's chief executive said: "In the context of declining confidence in the fintech market and the wider economic climate, this is a huge deal and testament to the strength of the business.

"Our ambition continues to be to support the entrepreneurs and owners of brokers and IFAs [Independent Financial Advisors].

"Helping them build their businesses by providing the technology, data and products that will enable them to service their SME clients more efficiently, cost-effectively, wherever and whenever their clients want to engage.

"Our ambition is to change the financial services industry, which is currently antiquated, arbitrary and unbalanced, empowering brokers and IFAs to provide better value-for-money, security and confidence for customers and their families, while building long-term business success."

Further announcements are planned, including additional merger and acquisition activity, as the insurtech continues to target the funds necessary to continue to expand.

News of the new funding follows an oversubscribed £10m funding round in September last year.

Testament of strength

Since the last funding round, Stubben Edge has delivered on its growth strategy via the acquisition of Lloyd's broker Genesis Special Risks, the establishment of Guernsey entity 1Edge and – in August – the insurtech's purchase of the business solutions and governance (BSG) division of B2B media company Bonhill Group.

David Poutney, chief executive of Dowgate Capital, added: "We were delighted to extend this opportunity to some of our institutional, family offices and other HNW [High Net Worth] investors, many of whom are experts in financial services, Lloyd's and the insurance industry generally.

"It is a testament to the strength of the business that we were able to raise additional funds at a higher valuation, especially in the current difficult economic climate.

"We believe that Lloyd's and the insurance industry generally are ripe for disruption and reform and that Chris Kenning and the team at Stubben Edge are well-positioned with their strategy and products to take full advantage of the opportunity. We're excited to see them execute on their ambitious plans and look forward to continuing to work with them on their journey."