



Inspire EO – February 2015



James Sharp – Business Development Director

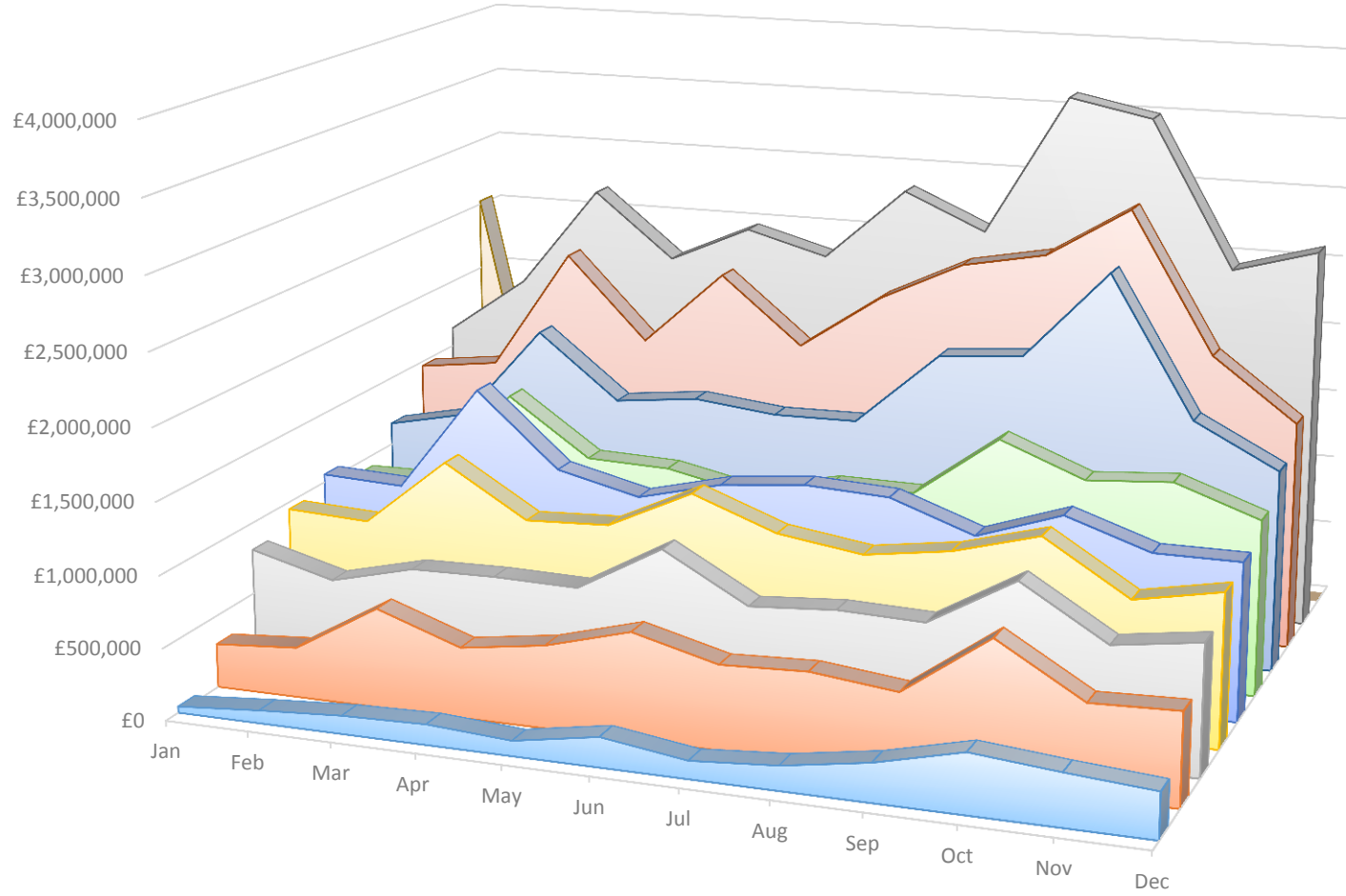
Potted History 1

TEn = an insurance broker network

- an AR network for small & start-up brokers
- an equal and opposite reaction to consolidation era
- opened for business - 12th February 2005
- 1st member broker in March 2005
- 1st invoice (£716) during April 2005



Monthly TEn GWP



2005 GWP = £245,000

2014 GWP = £36,500,000

99 members & 40 staff

■ GWP 2006
 ■ GWP 2007
 ■ GWP 2008
 ■ GWP 2009
 ■ GWP 2010
 ■ GWP 2011
 ■ GWP 2012
 ■ GWP 2013
 ■ GWP 2014
 ■ GWP 2015

Potted History 2

TEn from pillar to post

- 3 exec + 2 non exec founders
- 2005 age range - 60, 57, 57, 53 and...
- no backing, no loans = no salaries
- 5 year shareholders' agreement to seek a sale
- by 2011= “champions of small broker independence”
- 60+ members & 30 staff to sell down the river
- **OOPS! A DILEMMA.**



Potted History 3

Desperately seeking alternatives to sale

- 2013 – discovered the Employee Ownership Association
- 2014 – Employee Ownership Trust (**TENT**) = 69.5%
- 2015 – Shareholder Investment Plan (SIP)
- 2016-2020 – a membership co-operative (?)



EO Effects

It's early days yet since November, but...

- December 2014 GWP up 67.5%
- January 2015 GWP up 54.25%
- nobody is moaning about extra workload
- more members joining because of EO status





Inspire EO – February 2015

