Radius Insurance Solutions acquires business motor specialist broker-underwriter Milestone

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Radius Insurance Solutions has acquired Leeds-based Milestone Insurance Consultants and Signature Underwriting, specialists in business motor insurance. The combined companies now have a gross written premium of £50 million and offices across the UK from Scotland to Essex.

Milestone, a strong presence in Leeds since 1979, remains primarily a wheels-based broker focused on taxis and couriers, with Signature as its underwriting brand.

Radius Insurance, a commercial broker with particular strength in motor and fleet insurance, sought out the acquisition to boost its offering for couriers and taxis, and to take its first step into wholesale broking. As the insurance arm of global business services company Radius Payment Solutions, Radius Insurance saw great opportunities for cross-selling insurance to its base of fuel card and telematics customers. An equally strong appeal was the underwriting capabilities, which it will use to create new solutions that integrate insurance with telematics.

Radius Insurance will continue to face the market through its existing brands which include not only Milestone and Signature but also The Burley Group. The combined insurance brokerage has offices in Sheffield, Leeds, Glasgow and Essex, whilst the group's telematics division is a global operation that tracks over half a million vehicles and assets across five continents.

Bill Holmes, CEO of the Radius group, commented "Insurance is a really important long term market for us and this acquisition gives us more scale and capability to add to the base we have been building organically over the last twelve months. Milestone has a strong overlap with the Radius customer base and our expansion into wholesale broking through the acquisition of Signature means Radius can write business on behalf of an underwriter, which will give us greater flexibility to integrate our telematics products with insurance."

Radius Insurance Commercial Director Matt Kirby said the group is "raring to go, with this great opportunity to offer current Radius taxi and fleet customers an even richer range of services. As a business services group, Radius can now provide taxi and courier operators not only with insurance but also vehicle tracking and dashcams, vehicle leasing, fuel cards, telecoms and IT solutions and even electric vehicle charging.

"We're looking forward to designing new types of cover that make use of our telematics capabilities to their full risk-reducing potential. These include cloud-based dashcams and driver monitoring that analyses driving style to reduce risky behaviours. We don't just offer standard telematics but also anti-theft trackers, with a recovery services that works nationwide with the police and recovers 95% of stolen vehicles. We all hope the enriched services we can offer will help us achieve strong organic growth for Radius."

Companies interested in courier or taxi insurance should phone 0113 258 2219 or visit www.milestonehouse.com and any business requiring motor or fleet insurance, with or without telematics, should call 0114 261 2020 or visit burleyinsurance.co.uk.

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About Radius Insurance Solutions

Radius Insurance Solutions is a commercial broker which specialises in business motor insurance. Operating under its trading names The Burley Group, Radius Insurance Solutions, Milestone and

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Signature, the company has offices in Sheffield, Glasgow, Leeds and Essex.

It is a division of Radius Payment Solutions, a global business services provider which offers fuel cards, telematics, business telephony, insurance, corporate charge cards, energy and electric vehicle charging solutions, with more than 30 offices across five continents.

www.radiuspaymentsolutions.com

burleyinsurance.co.uk

About Milestone Insurance Consultants and Signature Underwriting

Milestone is a family-owned brokerage started by Stephen Mourton in 1979. Headquartered in Horsforth, Leeds, the company has a satellite office in Glasgow and is well-known taxi and courier insurance broker. Signature is the company's wholesale broking arm, which aims to be at the forefront of underwriting by providing introductory discounts for clients using telematics and vehicle camera technology. The services it offers are designed to benefit the customer and insurers by reducing risk.

www.milestonehouse.com

www.signatureunderwriting.com

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