

THORNHILL
INSURANCE
BROKERS
EST—1982



Wouldn't you
rather be here...?

Let's face the facts, the **insurance brokering** business is becoming much more complicated than it once was.

Almost daily, the Financial Conduct Authority introduce **new rules** and regulations, meaning the time usually spent on delivering supreme customer service is now populated with admin tasks to keep up with changing standards.

Not only is there added pressure from regulatory bodies, but the competition is also fierce.

And it is only going to get **fiercer**.

Nowadays, price comparison websites are the first port of call for purchasing insurance, and these online suppliers have successfully manipulated the British public into thinking that the cheapest is best.

Therefore, insurance is no longer perceived as essential peace of mind but a necessary evil that you must purchase at the lowest possible premium.



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Since the rise of the price comparison site, the way the public looks at insurance has completely shifted.

Now the general consensus is cheapest equals best.

And to get these cheap premiums, the general public head in their droves to the direct dealers and online suppliers.

No longer are they concerned about the quality of their cover; instead, their only goal is to save money - with no regard for the possible trouble which may lie ahead.

You've witnessed the damage that online shopping has done to the once-great British high street, and it is only a matter of time before these 'internet giants' muscle in with their own price comparison websites for general business insurance.

This poses the risk of your loyal SME clientele leaving you, just as they did with their car and home insurance many years ago. Do you remember how many came back?

As of yet, the online suppliers have left the general business insurance sector alone...

But that **does not mean** it is safe.

They won't leave an opportunity like this untapped forever. With their billions, they will invest in an aggressive strategy, taking clients from you, the hard-working insurance broker, and putting you out of pocket. This would likely leave you with no choice but to close.



So, how can the general insurance broker and agent **continue to earn a living?**

It's simple. We **must** work together.

We must consolidate, grow and increase our economies of scale and purchasing power to be in with a chance of competing against these internet giants.

More purchasing power brings lower premiums, and when combined with supreme customer service from one of the country's oldest family-run insurance brokerage, you can rest assured that **you will retain your clients' business for the long term.**



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**With Thornhill Insurance,
you're part of the family**

Since the business's typical day-to-day running has become more complex and as price comparison sites dominate the market, you may have already considered retiring or off-loading elements of the business to make things slightly more manageable.

But, because it isn't clear where to start when selling your business or who you need contact to set things in motion, likely, this has just been a fleeting thought.

Let us tell you, it is not straightforward when selling your insurance brokerage or agency to a consolidator or a local competitor.

It can be hugely complicated, and an extremely frustrating procedure, in which reaching the exchange of contracts stage can take as long as 12 months.

The standard process usually entails...

- Five years of audited accounts.
- A detailed business plan to prove your business model is sustainable.
- Third-party in-office due diligence checks over several weeks.
- Expensive and complex legal contracts.
- Letters of intent.
- A requirement to work for the purchaser for at least a year (sometimes two).
- Complicated tax mitigation and capital gains planning.
- The requirement to transfer your clients' manual files into an electronic format.



Unsurprisingly, the process is often **time-consuming, stressful and overwhelming** to think about.



Selling your business this way is not only complicated, prolonged and a lot of hassle, but it often leaves you with underwhelming returns.

If you have a personal lines book of business, a consolidator will only pay one times commission.

But let's say you have a package SME book of business. In this instance, the commission paid is typically **up to** two times commission income.

These amounts are paid half up-front during the exchange of contracts, and the remaining balance is settled after 12 months (**dependent** upon renewal retention).

Therefore, if for some reason none of your former clients renew their policies with the new broker, you could end up only receiving **half** of your usual commission. And nothing more to come. **EVER.**

We're sure you'll agree that this is a disappointing return for a lifetime of hard work and determination, which is why we've devised a better way...

Introducing **Half Commission for Life**

Our unique Half Commission for Life does exactly what you would expect.

We take over your book of business and pay you **half of the commission and all fees that we make from it... for life.**

So, for as long as your client stays with us, you will receive half the commission and fees we receive for transacting their insurance business, which will far exceed the amount offered in a deal to sell your business to a consolidator or a competitor.



Let's say your client stays with us for 10 years; this will equate to you receiving five times the commission income.

And you needn't worry, "what if my client doesn't stay" because we have agencies with A-rated insurers. Additionally, we are Lloyd's cover holders, so you can rest assured that your clients will feel at home with us.

We've been delivering exceptional customer service and helping people find bespoke insurance policies for 40 years (we're even older than the £1 coin!), and we're already onto the next generation of the business.

We have management in place, which will take us to 2040 and beyond – safeguarding your reputation for years to come.

Why choose us?

- Our renewal rate often exceeds 95%. So, your book of business, professionally administered by us, will be your pension, payable either monthly or quarterly - to suit you.
- We pay all fees and arrange everything from start to finish.
- The deal is secure yet straightforward for you. Sometimes only taking days to complete - you'll only regret you didn't start sooner!
- Our dedicated staff have a combined knowledge of over 175 years.
- Your clients will receive the highest level of service.



Is this right for you?

We're primarily looking for sole traders or partnership insurance brokers, agents and independent financial advisors who employ part-time staff that can easily find alternate employment.

However, if your book of business is sufficient, we would be interested in offering employment to your existing staff to join our friendly team.

The range of business we seek is vast, including (but not limited to):

- Commercial combined
- Package SME
- Motor
- Household
- All personal lines
- Fleet
- Property owners
- Professional Indemnity
- Directors and officers
- Adult risks
- Annual travel
- Cargo/ Goods in transit
- Liability
- Contractors (all risks)

Regardless of the size of your book of business (from a few thousand to several million), we're interested in talking to you.

What's more - it does not matter if your files are digital or manual - we can proceed either way!

If now is not the right time, simply let us know. We shan't contact you until you reach out to us.

But don't just take **our word** for it...



"Glowing Reference!"

As far as my attachment to your firm over the last nine years, I can confidently give my name to a glowing reference to how Brian and the company have conducted your business dealings with my old company and myself.

I would not hesitate to recommend Thornhill Insurance to any other broker who might be seeking a settlement such as the one I had with Thornhill Insurance Brokers.

Once again, thank you for all you have done for all of my ex-clients.

Yours sincerely,

John Knox KCLJ
Formerly of Strathayr Associates



"My clients were delighted!"

When I took early retirement around 20 years ago, I transferred my book of insurance business to the Thornhills – and I still receive regular commission payments from them to this day.

My clients were delighted, as was I, and I have received many complimentary remarks about their service since I decided to take their Half Commission for Life deal – it has worked very well for my former clients and me.

Thornhill Insurance has a first-class reputation for being honourable, professional and easy to deal with, and I would recommend them to anyone, without hesitation."

Yours sincerely,

Paul Child
Formerly GWM Insurance

**You've worked hard;
now comes the time to relax
and reap the rewards.**





Brian Thornhill



Lucy Thornhill

Contact Brian Thornhill on 01924 499182 or 07900971148 or Lucy Thornhill on 07968 245611 for a no-obligation chat – you needn't even give your name if you would prefer not to. Alternatively email your interest to brian@thornhillinsurance.co.uk or lucy@thornhillinsurance.co.uk, and we can arrange to contact you at a convenient time. Whether it is evenings or weekends, or if you'd prefer to discuss in person – we are happy to do what is best for you.

Needless to say, we treat all enquiries in the strictest of confidence.

And if you change your mind (or need time to think the situation over), we will not contact you again until you contact us further.

Finally, if you know of any Financial Advisors who are looking to exit their business (either fully or gradually), [Sophie Thornhill](#) would be interested in talking to them.

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Thornhill Insurance is a trading style of Brian Thornhill & Son Insurance Brokers Ltd. 334 Huddersfield Road, Mirfield, WF14 9DQ, Authorised and regulated by the Financial Conduct Authority. We are entered on the FCA register, no.684402 at register.fca.org.uk/

The Company Registered Number is 08878096.

Terms and Conditions:

Please note: all commission payments are paid gross. Income tax and self-assessment declarations and income tax payments remain your responsibility.