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Castle makes first acquisition of fellow Durham broker M R Lonsdale

North East based Castle Insurance Services (Castle) has made its first acquisition since becoming part of Global Risk Partners (GRP) in May 2022.

Paul Younger, managing director, said that Castle has acquired the business and assets of M R Lonsdale & Partners, also based in Durham.

M R Lonsdale is a general insurance brokerage founded in 1959. The business is owned by three partners, Oliver Dobson, Philip Lonsdale and Nigel Bradley. Oliver and the team will remain with the business under Castle's ownership, while Philip and Nigel will be retiring.

Paul explained that the deal is an excellent cultural fit and will add significant scale to the business.

"The addition of Lonsdale – which has a broad local reach – complements our existing proposition and gives us the impetus for further growth."

He added: "Lonsdale is the oldest brokerage in the City of Durham and very well known in this part of the world. It's great news that Oliver and his team are becoming part of Castle, where their local knowledge and experience will be of great value as we grow our footprint in the area."

Commenting on behalf of Lonsdale, Oliver Dobson said: "I have known Paul for many years, and this is an exciting opportunity for our business to become part of Castle. The cultural alignment and strength that comes with being part of GRP and the link to GRP's owners Brown & Brown were important attractions."

"I look forward to the next stage of my broking career and want to thank Philip and Nigel. I wish them the very best for the future."

Paul Younger said: "We are looking forward to Oliver playing a major role in supporting Castle's longer-term growth plans and working to become a leading broker in the North East."

"We continue to have a strong appetite for acquisitions of people and businesses that fit our profile. We are keen to talk to business owners looking to create value from their life's work and wish to join a larger, highly entrepreneurial team."

About Global Risk Partners

GRP operates retail broking, specialist MGA, network and Lloyd's businesses, enabling the business to serve the growing insurance and risk management needs of its customers. GRP is an operating unit of Brown & Brown, Inc.'s Retail segment.

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