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MAGAZINE 4/8/2005

M&DH targets another GWP double

By Insurance Times Reporter

Construction specialist broker M&DH is aiming to reach £12m GWP in two years.

The broker said growth will come organically rather than through acquisition.

The Bedford-based company, which was formed in 2002, has doubled in size every year, from £750,000 GWP at the end of its first year of trading.

M&DH managing director Richard Hames said: "The construction market is still a very buoyant sector. The Olympic games will be a huge boost."

Hames said that capacity in the insurance market had improved from three years ago at the height of the employers' liability crisis. "There is no problem with capacity. Premiums are dropping at the moment. There has been a gradual reduction since the spike in 2002."

He said rates were falling by up to 20% this year and could fall by a further 10% next year.

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Viewpoint

Kevin Pallett is Managing Director of broker only commercial insurer Fusion. Having spent over 25 years in the industry, including time spent with NU and Independent, he is always prepared to speak his mind in order to modernise and improve the industry's working practices.

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