Proskauer

Proskauer Advises Synova on Sale and Strategic Reinvestment in JMG Group with GTCR

May 14, 2025

LONDON, May 14, 2025 – Proskauer, a leading international law firm, has advised leading growth investor Synova on the sale of its majority stake in JMG Group and its strategic reinvestment alongside global private equity firm GTCR.

Existing lender Ares Management also provided a new debt financing package as part of the transaction.

Proskauer delivered an integrated private equity solution, with partner Andrew Wingfield leading on the sale, partner Richard Bull on the reinvestment, and partner Barry Newman advising on the Ares financing.

JMG is a top-tier UK insurance brokerage platform. The new investment will support continued buy-and-build growth, investment in talent, and platform scale. GTCR's entry alongside Synova marks a significant step in the firm's strategy to back proven management teams in financial services distribution.

Synova has backed JMG since 2020, completing 46 acquisitions and transforming it into a leading consolidator in the UK insurance market. This reinvestment demonstrates Synova's continued conviction in JMG's platform and future growth.

Partner Andrew Wingfield (Private Equity) led the private equity team with support from associates Nicholas Wardle, Elliott Dagul, Jake Fuller and Karim El Borhami (M&A); partner Vikki McKay and associate Benjamin Peacock (Real Estate); partner Stephen Pevsner and associate David Ward (Tax); special counsels Nicola Bartholomew (International Labor & Employment) and Kelly McMullon (Data Privacy); partner Oliver Howley and associate Nicola Fish (TMT); partner Mary Wilks and associate Calum Paton (Antitrust) and partners John Verwey and Nathan Schuur and associate Sulaiman Malik (Regulatory).

Partner Richard Bull (Private Equity) led the reinvestment team with support from associates David Hill and Eleanor Craven (M&A) and partner Nick Rose and associate Giulia Brunello (Private Funds).

Partner Barry Newman and associate Shameelah Khan (Finance) advised on the Ares financing arrangements.

With a focus on private equity and regulatory M&A, Proskauer advises many of the world's leading investors on their most complex and strategic transactions across key financial centres with a market-leading reputation in financial services and insurance sector deals.

About Proskauer

The world's leading organizations and global players choose Proskauer to represent them when they need it the most. With 800+ lawyers in key financial centers around the world, we are known for our pragmatic and commercial approach. Proskauer is the place to turn when a matter is complex, innovative and game-changing. We work seamlessly across practices, industries and jurisdictions with asset managers, private equity and venture capital firms, Fortune 500 and FTSE companies, major sports leagues, entertainment industry legends and other industry-redefining companies.

Related Professionals

- **Andrew Wingfield**
  Partner
- **Richard Bull**
  Partner
- **Vikki McKay**
  Partner
- **Mary Wilks**
  Partner
- **John Verwey**
  Partner
- **Nathan R. Schuur**
  Partner

- **Nick Rose**
  Partner
- **Oliver R. Howley**
  Partner
- **Barry Newman**
  Partner
- **Nicola J. Bartholomew**
  Special International Labor & Employment Counsel
- **Kelly M. McMullon**
  Special International Labor, Employment & Data Protection Counsel
- **Nicholas Wardle**
  Partner
- **Elliott Dagul**
  Associate
- **Jake Fuller**
  Associate
- **Benjamin D. Peacock**
  Associate
- **David M. Ward**
  Associate
- **Calum Paton**
  Associate
- **Sulaiman I. Malik**
  Associate
- **David Hill**
  Partner
- **Eleanor R. Craven**
  Associate
- **Shameelah M. Mottram-Khan**
  Associate