

# Howden becomes the number one Surety broker in Ireland with acquisition of Surety Bonds

Dublin, 07 February 2024

Howden, the global insurance group, has announced that it has acquired Coversure Limited (trading as "Surety Bonds"), strengthening its Surety offering to clients in the Irish insurance market as it continues to make significant investments to accelerate its growth journey in Ireland.

Established in 2012 by Colm McGrath and Jane Brady, Surety Bonds is the only specialist Surety broker in Ireland, providing several types of bonds and guarantees, but predominantly performance obligation bonds required for construction contracts. Surety Bonds is an owner-managed business with its head office in Carrick on Shannon Co. Leitrim. The Surety Bonds team will work closely with Howden Capital, Advisory and Placement's Surety division, led by James Souter.

"I'm delighted to welcome Colm and his team to Howden. Surety Bonds provides a very specialised service to the Construction sector and this partnership allows us to expand our service offering for our clients. This is extremely exciting as the combined scale of Howden, our expertise and our local office network will drive new business opportunities with both insurers and new construction clients. We are looking forward to working with James Souter and the wider Surety team to bring new solutions to the Irish market."

## Robert Kennedy

CEO, Howden Ireland

"Howden are the perfect strategic fit and more importantly a natural fit culturally for our business and our clients. This is a significant milestone for us today. Though we will continue to trade as Surety Bonds, becoming part of Howden allows us to better serve our clients with additional offerings bringing exciting growth opportunities."

## Colm McGrath

Founder and Managing Director  
Surety Bonds

"Surety Bonds is a welcome addition to our portfolio. "Together, we have a greater combined scale which will enable us to service demand and improve our client offering in new areas. We're excited to have Colm and his team join Howden, leveraging our collective power to provide outstanding solutions for our clients."

## James Shouter

Head of Surety, Howden Capital  
Advisory and Placement

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Directors: Robert Kennedy, Mark Nolan, Mark Boland, Mark Whelan, Denise Behan  
Howden Insurance (Ireland) Limited trading as Howden, Build-Zone, CRS Yachts, Haven Knox-Johnston, Lark Music, Performance Film and Media Insurance, Principal Insurance, Protean Risk, RL Underwriting, Robertson Low, Sanctum Health, Sanctum Superyacht Insurance, Self-Build Zone, and Wright Insurance Brokers is regulated by the Central Bank of Ireland. Howden Insurance (Ireland) Limited is authorised and regulated by the Financial Conduct Authority, No. 973308. Registered in Ireland under company registration number 338916. Registered Office: 10 The Courtyard, Kilcarbery Park, Nangor Road, Dublin 22, Ireland. Calls may be monitored and recorded for quality assurance purposes.

Notes to editors

## About Howden

Howden is a leading global insurance group with employee ownership at its heart. Founded in 1994, it operates in 50 countries across Europe, Africa, Asia, the Middle East, Latin America, the USA, Australia and New Zealand, employing 16,000 people and handling \$35bn of premium on behalf of clients.

## About Howden Ireland

Howden Ireland is part of Howden, the global insurance intermediary group, and has over 400 employees across 27 local offices advising commercial clients on industry-specific insurance solutions and offering employee benefits consultancy. Howden Ireland also provides a wide range of personal lines and private client solutions.

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