

## Top 100, 2008

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# 'We're proud to help customers'

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### Ecclesiastical

Financial services group

**Turnover:** last year's turnover £386.9 million

**Pre-tax profit:** £35.6 million

**Staff:** 634 employees in Gloucestershire .

**Key partners:** The Children's Society and English Heritage.

**Last year's claims costs:** 25% higher than 2006.

**T**HE last year has presented unique challenges for Ecclesiastical together with other insurance groups but it has weathered the storm.

Gloucester-based Ecclesiastical employs 634 people in the county and last year's turnover was £386.9 million.

But 2007 will be remembered for the floods which hit Gloucestershire, Oxfordshire and Yorkshire and the insurance group faced more than 2,000 claims with net losses of around £20 million (£3 million in Gloucestershire). Never the less Ecclesiastical rose to the challenge and is planning to move to new premises in Gloucester.

Ecclesiastical was established in 1887 to provide insurance protection for the Anglican Church but today also insures the charity, care and education sector as well as a range of financial products.

The 11th largest commercial property insurer in the UK, Ecclesiastical now employs more than 900 staff in this country with six regional underwriting centres and operations in Canada, Australia, New Zealand and the Republic of Ireland.

In 2007, Ecclesiastical won the Marketing Initiative of the Year Award at the British Insurance awards for a product and service specifically designed with commercial heritage properties in mind.

Group chief executive Michael Tripp said: "There's no doubt that 2007 was a difficult year for the entire insurance industry. But I'm delighted we have weathered the storm. "We produced another strong profit further bolstering our shareholders' funds and strengthening our financial position for the future.

"The summer floods and the theft of metal from churches prompted the biggest claims costs we have seen for several years, 25 per cent higher than 2006.

"Not only did we succeed in helping thousands of customers through difficult times but we're also proud that we've retained nearly 90 per cent of our customers. So we're sticking by them and they're sticking by us too."

Steve Wood, Ecclesiastical's managing director UK and Ireland said: "Uncertain financial markets are putting pressure on all financial services companies. The challenge for us is to remain focused on what we do best and continue putting our customers first.

"Events like the summer floods highlight how important insurance really is.

"Of course the floods also highlighted how important support from the Government is. Greater investment in flood defences and better planning decisions are crucial if we want to avoid a disaster of the scale we experienced



**MARATHON MEN:** left to right, Matt Parsons, Chris Pitt and Jason O'Loughlin who took part in the London Marathon for charity



**CHIEF EXECUTIVE :** Michael Tripp



**MANAGING DIRECTOR:** Steve Wood



last summer." Last year Ecclesiastical gave a grant of £12.7 million to its charitable owner. The Gloucester staff gave more than 15 weeks of their working time volunteering for charitable causes including The Family Haven, Gloucestershire Youth Housing Association, Headway Cotswold Trust and Milestone School.

**ON THEIR BIKES:** left to right, Pete Watt, Nigel Light and Catherine Walker, above, benefiting from the Bike2Work scheme, and right, left to right, Sally Meadows, Emma Turner and Marcus Booth, members of the project team which launched Ecclesiastical's short-listed commercial heritage product

