

Fenchurch advised Prudential on the sale of its 25% stake in PruHealth & PruProtect to Discovery

Fenchurch is pleased to have advised Prudential on the sale of its 25% stake in PruHealth and PruProtect to Discovery Group at a 100% valuation of £620m.

PruHealth was established by Prudential and Discovery in 2004 as a JV offering private medical insurance products, before expanding into the protection market through PruProtect in 2007. The JV generated c.£480m of gross premiums in the year to June 2014.

The transaction has enabled Prudential UK to realise its minority investment at attractive terms whilst providing full strategic flexibility to re-enter the UK protection market in due course.

Jackie Hunt, CEO of Prudential UK, Europe and Africa, commented:
“Fenchurch made a very strong tactical, financial and commercial contribution to our team and helped us secure attractive terms for our investment in the JV. We were particularly impressed with the depth of their team and the level of senior engagement throughout the assignment.”

Date: November 2014
Transaction Value: £620 million

Fenchurch advised:



Counterparty:

