



Fenchurch advised AXA on the separate disposals of its UK Life & Savings businesses

Fenchurch is pleased to have advised AXA on three separate disposals of its UK Life & Savings businesses, comprising:

SunLife, the Over 50s direct-to-consumer protection business, and Embassy, AXA UK's non-platform investment and pensions business, to Phoenix Group;

Elevate, the wrap platform business with c. £10bn of assets under administration, to Standard Life; and

AXA Wealth International, the Isle of Man offshore bond business, to Life Company Consolidation Group (LCCG).

The aggregate consideration for all three transactions is €832 million.

Paul Evans, CEO of AXA UK and CEO-designate of AXA Global Life & Savings and AXA Global Health, commented: "Fenchurch's advice was important in planning and preparing for the complexity of one, two or potentially three disposals and related separation issues. Their trusted senior relationships, authoritative insights into the M&A market and deep sector expertise were critical to successfully orchestrating all three transactions."

Fenchurch advising:



Counterparties:

