

BRAVE Partners Launched

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Christopher Cloke-Browne, Richard Enos and Veronica Cloke-Browne launch a new consultancy aimed at small cap and start-up companies

Filling a niche to provide quality professional services by highly experienced staff to smaller companies. The Partners' backgrounds mean that there will be a particular focus on the insurance and energy sectors together with occupational pension schemes.

London, UK -- May 1, 2009

Christopher Cloke-Browne, Richard Enos and Veronica Cloke-Browne announce the establishment of BRAVE Partners LLP. The Partnership, OC345168, was registered in England and Wales as of April 23, 2009.

Lead offerings

The Partnership will initially concentrate on the major challenges facing its target client bases, which are outlined below.

Solvency II

Solvency II is a significant issue for the insurance industry. It is a substantial modernisation of the regulation of risk management. Firms that do not embrace the model based capital calculation will be at a competitive disadvantage to their peers. However, for smaller firms the implementation and maintenance of a risk model might seem too expensive and cumbersome.

BRAVE Partners Managing Partner, Christopher Cloke-Browne, has extensive experience in building and operating risk models for Basel II within the banking sector. Chris was highly involved in estimating the individual capital assessment (ICA), a UK forerunner of Solvency II, when Sun Capital and TDR were buying the life businesses of HHG. He says about Solvency II; "The European Insurance sector is at a watershed. There is a tremendous opportunity to deeply imbed sound risk management practices throughout the industry, backed by state-of-the-art risk models. Companies that consider their choice of model carefully from an early stage in the Solvency II process will be able to construct a tool of real value to their business which is lightweight and cost effective to run. Naturally, the reverse is also quite possible to achieve, which occurred in many banks during the Basel II process."

Capital markets integration for insurance companies

BRAVE Partner Richard Enos worked in traditional insurance markets for 20 years, before an interest in the early capital markets risk transfer deals took him to investment banking. During that time, Richard originated and managed the reinsurance recoverables credit wrap that was closed for Aspen Insurance.

When asked about the value proposition from BRAVE Partners, Richard commented; "Risk modeling and ERM are just the tip of the iceberg for insurers when it comes to Solvency II. These processes define the capital requirements for a company, but then real work begins. The Capital Markets experience and expertise that BRAVE Partners brings to the table will allow us to assist companies in optimising their use of different capital and risk mitigation techniques. We can work with clients right up to a transaction by using our extensive network of licensed investment firm partners."

Economics of alternative energy projects

BRAVE Partner, Veronica Cloke-Browne, comments; "Oil at \$45 is still expensive compared to just a few years ago. It appears that the economics of alternative energy is changing to make large domestic and small commercial projects substantially more viable. BRAVE Partners seeks to establish itself as one of the premier advisors on these issues. However, BRAVE Partners is surprised by the lack of analysis of this issue emerging from the alternative energy sector."

Christopher Cloke-Browne adds; "Energy looks like a good proxy for inflation. Current monetary policy is likely to drive high inflation in the UK at some point, which will leave occupational pension schemes very exposed. There could be some interesting synergies here to exploit."

New beginnings

Richard Enos: " Simply put, BRAVE offers immediate advisory value to clients. The alternative is to engage somewhat impersonal and institutional advisory help offering cookie cutter solutions to satisfy the newly stringent regulatory environment. This portends not only a great opportunity for BRAVE but a very accessible and necessary tool for it's clients.

In tricky economic times, it is terrific to be offering such tangible service to the market and we very much look forward to the growth of BRAVE Partners."

Enquiries

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About BRAVE Partners LLP

Brave Partners LLP is a new world. At BRAVE Partners we seek to use our state-of-the-art risk analysis techniques and technology to build a business for the future, with the values of the past.

After many years in the investment banking business fighting to do high quality deals, the Partners have decided that the "we do what everyone else does" business model clearly does not work.

The partnership provides consultancy to small cap and start-up companies with a particular focus on insurance, energy and occupational pension funds. BRAVE Partners LLP is a limited liability partnership registered in England and Wales, registered number OC345168 and has its registered office at Cask House, Hazeley Road, Twyford, Hampshire SO21 1PT.