

# THE DEAL CHASERS

**Warren Dickson's business is in good shape and the prognosis is even healthier for the fast growing private medical insurance specialist. Despite a massively busy 2014 in terms of acquisitions there is no sign of Darwen-based Chase Templeton suffering from takeover fatigue. Its ambitious 43-year-old chief executive officer reveals there are even more deals in the pipeline in the coming months.**



His team completed a staggering 26 acquisitions in 2014 as the group continued its buy and build strategy. Following three deals in December Chase Templeton hit the ground running, sealing its first acquisition of 2015 with the year just days old.

He smiles when asked if he's looking to beat last year's tally, saying: "We're going to see bigger deals but fewer of them."

The group has three potential targets in its sights, he reveals, adding: "Hopefully we'll see three or four major acquisitions and we'll Hoover up some fragmented bits and pieces."

The acquisition spree began after private

in Lancashire and Somerset – its Darwen operation centres mainly on servicing the SME sector, which is driving business forward.

Warren says: "We have some large corporate clients but SMEs are our sweet spot. The company comes from an SME background itself and understands them. We know how to service our clients, how to look after customers.

"We have a 90 per cent retention rate so we must be doing something right. Our promotional material talks about 'a personal approach to health insurance'. I'd like to think however big we get we are always

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equity specialist Palatine took a stake in the broker. Two years later 41 deals have been done as Chase Templeton continues to strengthen its position in the Private Medical Insurance (PMI) sector.

Warren was recruited to oversee that growth, with co-founder and former CEO Kevin Amphlett switching roles to become group chairman as he handed over the reins of the company.

Warren says of his arrival: "It was pretty clear we were a buy and build business and that's what we were looking to do.

"The PMI market is very fragmented and we take a very structured approach to our deals, as we have done so many of them.

"Traditionally when we do a deal it is completed on Friday and by Monday it is business as usual. It is all systems driven. It's a well-oiled machine."

He added: "Our staff have risen to the challenge over the last 12 months. A lot of businesses would crumble with so many acquisitions.

"It is all down to their hard work that we have managed to be so successful. We started with 46 staff and it's now nearer to 70."

He says: "We tend to take a lot of juniors on board. It's good to see kids joining at 19 or 20 and in their mid-twenties moving up the ranks. It's a real success story seeing them develop.

"A lot of it is about belief in the brand. If our staff don't believe in the brand why would the general public?"

The leading PMI intermediary has offices

going to offer that personal touch.

"When we acquire another business all we are really buying is goodwill. If customers don't like what they see we are effectively buying thin air."

He adds: "We've been in a stagnant market. In a recession firms look to make savings and staff perks are among the first to go. However, in the last 18 months we've seen a new influx of SMEs and companies looking to offer their staff more as an incentive.

"More SMEs are putting more people onto schemes. They're also looking to add on extra benefits like dental cover. We've seen a real growth in death in service, for instance.

"PMI is not expensive in real terms and it is being used to encourage the retention of staff. Adding benefits can make an SME different from its competitors when it comes

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to recruitment, giving it a competitive edge."

Chase Templeton has seen a seven per cent rise in its turnover to just over £13m. Profits have also shown a 45 per cent growth year on year, he adds, and today the group has more than 40,000 customers. It controls premiums in excess of £110m.

This year will also see a greater emphasis on growth, with "significant" resources committed to sales and marketing.

Warren is full of praise for investor Palatine and its approach to developing the business. He says: "They are not driven purely by the bottom line and are happy to see the business invest for future growth, even if that means it takes a little longer to see the return on that investment."

That investment includes the offices he is sitting in just off the M65 at Blackburn Interchange. Money has also been ploughed into IT and staff training. "Customer service is key to us," he says.

Warren, who lives in Stockport, adds: "I'm enjoying life here to be fair, it is nice to see so many smiling faces!"

When not at work he is kept busy ferrying his rugby playing teenage son across the region. He has, he jokes: "forgotten what weekends are like".

Working in the county has made him a big fan of Lancashire and its people. The company is a sponsor of Blackburn Rovers as part of its commitment to the local community.

Manchester City fan Warren says: "This is a good strong area for recruitment, especially young staff eager to learn the trade. Add to that its great transport links. I think sometimes it gets a bad press."

Warren has massive experience in the sector. In his previous role he was managing director of Preston-based specialist disability broker Fish Insurance.

He moved there from motorcycle specialist Carole Nash, where he started his career in 1992, one of a dozen colleagues in an office above an Indian restaurant.

"I went from Harley Davidsons to mobility scooters," he jokes, adding seriously: "It was an eye opener and a humbling experience seeing the challenges of families coping

with disabilities."

He's also a big fan of the National Health Service, adding: "We don't want to replace the NHS, we complement each other. We don't cover things such as ambulances and Accident and Emergency.

"It may come as a surprise but as PMI specialists we think that the NHS is doing an excellent job in challenging circumstances."