

**Hugh Bohling**  
**Consultant**  
**BA Cantab**



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Hugh has over 30 years' experience of corporate insurance, including corporate finance and mergers and acquisitions. His focus is on both the domestic and international general insurance markets including business conducted at Lloyd's of London and the Company Market for underwriters and brokers.

With an in-depth knowledge of insurance and its regulation and of the commercial conduct of business in the market, he has advised on private equity investments and exits including investments in Lloyd's, IPOs, corporate structures and share reorganisations, balance sheet planning, capital reductions and buy backs, shareholder issues and disputes, and corporate and legal risk management. His broad insurance experience encompasses schemes of arrangement, Part VII transfers, outsourcing contracts, run-off, reinsurance transactions, guarantees and quota share treaties, binding authorities and MGA's.

## Career Overview

Hugh is a graduate of Cambridge University. He qualified as a solicitor in 1983 and completed his training at Allen & Overy.

He was an equity partner for 19 years, first at Waltons & Morse and Eversheds, both firms with international reach, before setting up his own firm and consultancy, CityNet Law, in 2006 where he continues in practice.

## Experience Highlights

- Acting for Sun Life Financial of Canada in the £85m outsourcing of the administration of its closed book of individual life pensions portfolio to Marlborough Stirling plc and subsequent £720m re-organisation of the UK interests of Sun Life Financial of Canada to achieve repatriation of capital.
- Acting for Norwich Union on a series of transactions to effect the reorganisation of Hill House Hammond, Norwich Union's insurance broking arm, including the disposal of the commercial division of that business in two parts and the subsequent restructuring of Norwich Union's distribution network for general insurance.

- Acting for Liberty International Holdings Ltd on the closure of Liberty Re Ltd and on the establishment of a branch in Paris to introduce French business for Lloyd's; currently advising on regulatory matters.
- Acting for two Lloyd's groups effectively as their in-house counsel for a period of 15 years steering them through many acquisitions and disposals and the regulatory developments of the market.
- Acting for the underwriting arm of Gallagher & Co in relation to a binding authority facility with a consortium of major insurers to be used as a precedent for future deals as a market standard.
- Acting for clients in relation to Part VII transfers of insurance business and solvent schemes of arrangement, including,
  - a Japanese Group (total assets in excess of £19 billion) making two applications to the High Court at the same time for a scheme of arrangement and Part VII transfer – a novelty at the time for the PRA; and
  - Leeds Hospital Fund on its merger with Hospital Saving Association including Part VII portfolio transfer and scheme of arrangement.
- Acting for clients on the establishment of over 200 corporate members of Lloyd's.

## Appointments & Memberships

Hugh has held several Board appointments throughout his career for insurers and brokers including currently acting as:

- Non-executive Director of Advent Underwriting Limited, the managing agent of Lloyd's Syndicate 780, where he is Chair of the Risk Committee and a Member of the Audit Committee.
- Non-executive Director of Pool Re (Nuclear) Limited, a mutual insurer backed by HM Treasury.
- Non-executive Director of Trust Underwriting Limited, a corporate member of Lloyd's.

Hugh was a member of the committee established to form the Lloyd's Market Association (previously Lloyd's Corporate Capital Association, drafting the first constitution).