

LifeSearch announces record business results at annual awards

LifeSearch Holdings Limited announces its financial results for the year ending August 2016:

- 12% increase in turnover to £25,205,265
- 21% increase in gross profit to £6,801,904
- 49% increase in EBITDA* to £2,150,988
- 49% increase in earnings before tax to £1,646,197

Speaking at the LifeSearch Protection Awards, Tom Baigrie, founder and Chief Executive of LifeSearch said: “2016 was another record year for LifeSearch. In a year when the founding shareholders were distracted by the successful sale of Baigrie Davies to Standard Life and the consequent restructuring that created LifeSearch Holdings as the parent company of LifeSearch Limited and LifeSearch Partners Limited, the executive and wider team have led the business brilliantly to achieve these results.

“Each week LifeSearch helps over 1,500 people, families and businesses protect themselves by arranging more than 2,500 policies. We expect 2017 to be another year where we increase that number considerably thanks to the strength of our partnerships with key consumer brands including Which?; Moneysupermarket; Compare the Market, Go Compare and the Lloyds Banking Group.

“We believe the key to delivering great customer outcomes in financial services is to have a truly honest culture that nurtures tolerance and care as well as excellence. To encourage a feeling of partnership in that endeavour we have again shared a substantial element of our profits between the 143 people who have been employed at LifeSearch for more than three years. That distribution of £330,000 was 10% larger than in 2015 and is included in the above results.

“This year, in contrast to last, we currently see strong growth across the market and the rise of many well managed competitors. LifeSearch has been the leading business in its sector for a decade or more, to stay that way we will need to keep achieving the excellent customer outcomes that see us rated 9.5 out of 10 on Trustpilot, while keeping up our current rapid rate of growth. We are on it!”

The 14th annual LifeSearch awards celebrates the achievements of the protection providers as voted for by LifeSearch advisers. The following awards were presented at Haberdashers Hall in London on 1st March 2017.

LifeSearch Protection Awards 2017 – The winners

- BEST SERVICE (NEW CUSTOMERS)
ROYAL LONDON
- BEST PROVIDER FOR EXISTING CUSTOMERS
AIG
- MOST IMPROVED PROVIDER
ROYAL LONDON
- BEST CRITICAL ILLNESS PROVIDER
AIG
- BEST INCOME PROTECTION PROVIDER
BRITISH FRIENDLY
- BEST SUPPORTING MATERIAL
LV=
- BEST E-COMMERCE PROVIDER
AIG
- BEST NEW INITIATIVE
ROYAL LONDON
- BEST PROVIDER FOR PROTECTING BUSINESSES
AIG
- NICK CROSSMAN AWARD FOR PR & MARKETING
VITALITY
- BEST PROTECTION STORY
SALLY HAMILTON, MAIL ON SUNDAY
- BEST INDIVIDUAL IMPACT:
THOMAS PICKLES, ROYAL LONDON
- BEST UNDERWRITING TEAM
ROYAL LONDON
- BEST PROTECTION LEADER
DEBBIE KENNEDY, ROYAL LONDON
- BEST OVERALL PROVIDER
ROYAL LONDON

-Ends-

Notes to editors

* EBITDA - earnings before interest, taxes, depreciation, and amortisation.

For further information please contact:

Kevin Carr, Carr Consulting and Communications
kevin@carrcandc.co.uk 07887 838811

Matt Morris, Carr Consulting & Communications
matthew@carrcandc.co.uk 07717 420693

About LifeSearch

LifeSearch is the UK's largest independent life insurance and protection specialist, offering advice to consumers on life insurance, critical illness cover, income protection, family income benefit, serious illness cover and unemployment cover. Established in 1997 by Tom Baigrie and Arthur Davies of London based Independent Financial Adviser Baigrie Davies, LifeSearch has offices in London, Milton Keynes and Leeds. LifeSearch Limited is an Appointed Representative of Baigrie Davies and Company Limited, who are authorised and regulated by the Financial Conduct Authority. www.LifeSearch.co.uk