



STATEMENT OF CHANGES OF THE STRUCTURE OF BUSINESS WITH OUR LEGAL ENTITIES

Woodward Markwell Insurance Brokers Limited - Company No. 02492078, FCA
Registration 146449.

KGS Financial Services Limited Company No. 08608937, FCA Registration 605096.

WM Brokers Limited Company No. 02156767, FCA Registration 301643.

The above are / or will be wholly owned subsidiaries of Woodward Markwell Holdco A Limited (Company Number 13802586) at the time of change. All above companies are or will be registered at Friars House, 2 Falcon Street, Ipswich, Suffolk, IP1 1SL at the time of change.

We are writing to advise of some intended changes to the structure of our legal entities.

Beginning 1st February 2021 we started the process of re-organising our business by separating the two distinct business lines (General Insurance and Financial Services). Currently these two divisions trade within Woodward Markwell Insurance Brokers Limited. We intend to split out these divisions so they are within two of the separate FCA authorised and registered businesses that will be owned by Woodward Markwell Holdco A Limited.

General Insurance

We are currently in the process of purchasing WM Brokers Limited (a non-trading company with FCA authorisation) and, once in our control and with FCA approval, we will be moving our General Insurance clients and General Insurance staff from Woodward Markwell Insurance Brokers Limited into WM Brokers Limited. This will take place on or around 27th June 2022. The only visible changes to General Insurance clients will be change of Company Logo, Company Number and FCA Number. There will also send you new Client TOBAs reflecting these changes. When the changes are completed all staff, insurers and contacts will remain the same.

We enclose a copy of the new TOBA with the revised name and FCA number. We specifically draw your attention to the Handling Client Money section which sets out the terms under which WM Brokers Limited hold and refund premiums (specifically holding client money in a non-statutory trust account under which we may extend credit to other customers using client money from this account). Any insurance transactions made after the transfer will be handled as detailed in the enclosed Terms of Business.

As part of our reorganisation programme it will be necessary to share your personal details with WM Brokers Limited. We will continue to use personal information about you fairly and lawfully, primarily in connection with the provision of insurance. A copy of our Privacy Notice can be found at www.wmbrokers.co.uk (from 27th June 2022) which provides details about how we use and manage your personal information.

Financial Services

We are also in the process of moving Financial Services clients from KGS Financial Advisers Limited to Woodward Markwell Insurance Brokers Limited. This has now completed and, once FCA approval has been given, Woodward Markwell Insurance Brokers Limited name will be changed to Woodward Markwell Financial Advisers Limited. Thus, KGS Financial Advisers clients have seen each stage of this process, whereas the current Financial Services clients of Woodward Markwell Insurance Brokers will only see the change of name.

The FCA has been advised of the changes taking place and the appropriate authority has been granted in respect of the changes to be made.

The day-to-day trading of the business will not change and the platforms of the business will remain the same.

Should you have any questions or concerns about the above please do not hesitate to contact ourselves, our contact details are below:

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