

News

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Lonsdale backs mortgage broker Charles Cameron

Lower mid-market investor Lonsdale Capital Partners has acquired a majority stake in UK mortgage broker Charles Cameron & Associates (CC&A).

CC&A was launched in 2004 by Simon Nimmo and Peter Smith. Nimmo, who previously founded and subsequently sold Alexander Hall to Foxtons, will continue as CEO following the deal.

The company's model sees it partner with blue chip corporates, including investment banks, professional services firms, and tech companies, as well as specialist employee benefit providers. It provides a fee-free mortgage broking service to employees, as well as seminars and information on financial wellness.

CC&A also advises high-net-worth individuals that are referred by its network of private banks and wealth managers.

The company's corporate partner base has grown from around 100 to 150, while its revenues have increased at a CAGR of 16 per cent. With Lonsdale's support, Charles Cameron now plans to expand its capabilities to include further digital and mobile tools that will allow its clients access to its services anywhere and at any time.

"Charles Cameron has a fantastic distribution model with no direct competitors and strong relationships with an impressive group of blue-chip corporates," said Andy Chetwood, a director at Lonsdale Capital Partners.

The deal represents the eighth principal investment from Lonsdale's debut institutional fund, which close on £110m (€124.5m) in April 2016. It has also made 12 bolt-on investments and has partially exited GYG, with a listing on AIM.

