

News
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Lonsdale exits mortgage broker Charles Cameron following sale to Socium Group.

2.5x return for Lonsdale in its third exit of the year

Lonsdale Capital Partners (“Lonsdale”), the private equity firm focused on the lower mid-market, today announced the exit of leading London-based mortgage broker Charles Cameron & Associates (“CC&A”) producing a 2.5x return on its investment in just over 2.5 years. The business has been sold to Socium Group, which is backed by Penta Capital. This is the third exit that Lonsdale has announced this year and the second from its current fund, which closed in April 2016 at £110 million.

CC&A has undergone rapid growth since Lonsdale acquired the business in January 2019. It has significantly expanded its base of corporate partners and advisers and developed its digital and mobile capabilities to provide clients with full remote access to its service. As a result, annual revenue increased from £9 million to £13 million during Lonsdale’s ownership.

Founded in 2004, CC&A offers mortgage advice services to clients and partners with the Employee Benefits and HR teams of c. 200 companies to provide financial education and support employees’ financial wellbeing. It now has more than 90 mortgage and protection advisers who are backed by a dedicated administration department, completing over 700 mortgages every month. In the twelve months to April 2021, CC&A completed in excess of £3.1bn in mortgages for its clients.



David Gasparro, Partner at Lonsdale Capital, said:

“We have greatly enjoyed working with the team at CC&A and would like to take the opportunity to acknowledge the successful growth and expansion that they have achieved during our ownership. The development of strong digital credentials meant the business was able to enhance its service and respond to the growing demand for remote access, particularly in the wake of Covid-related social distancing. As a result, the business has substantially increased the number of clients and blue-chip partner organisations to whom it offers the highest levels of customer service and expert advice. We wish the team continued success within the Socium Group.”

Simon Nimmo, Founder and CEO of CC&A, said:

“We always strive for customer service excellence, delivering quality mortgage education and advice from the most experienced and professional advisers in the industry. Recent years have brought financial challenges for many and we are proud of the enhanced service we have been able to provide to an increasing number of clients and partners. Lonsdale’s support has been instrumental to our expansion and we look forward to building on this under the Socium Group of companies.”