

About Littlejohn

Littlejohn is an independent firm of chartered accountants and business advisors based in London's Canary Wharf. We are leaders in providing audit and advisory, taxation, corporate finance and other services to insurers and brokers in the London Market where we have acted for over a century.

Our specialists help our clients to overcome the challenges faced by the industry through a comprehensive commercial and technical understanding of its workings and a high level of partner involvement.

Our insurance team

Littlejohn's insurance team comprises experienced professionals, all of whom have in-depth knowledge of the operational, regulatory and financial challenges facing the insurance industry. We have one of the largest insurance teams outside of the 'Big 4' and it is dedicated to delivering excellent client service to our insurance clients.

We are highly active in the market and have assisted the FSA and Lloyd's on a number of projects. Our representation on the ICAEW insurance committee and various working parties ensures that we are at the forefront of developments in the market.

Our clients range from small Lloyd's corporate members to multinational insurance and broking groups. Our client base is focused in the UK but as the market has expanded internationally we have developed our overseas relationships to cater for this.

Strong relationships, substantial partner involvement, honest answers and intelligent solutions from a dynamic team of accountants and advisors. *We work with you to deliver the best for your business.*



A full range of services

Audit & advisory

Littlejohn provides audit and advisory services to insurance companies, syndicates and other Lloyd's entities, mutual insurers and brokers. Working with these businesses gives us access to all sectors of the market and an understanding of the challenges they face.

Our approach is risk-based and our team is expert in identifying and testing the key controls and other risk mitigation strategies that clients have put in place. We aim to make value adding recommendations and have assisted clients in embedding risk management processes into their day to day operations.

We commit a significant amount of partner time to every engagement. Our clients tell us that they value this input and the in-depth understanding we build up of their businesses and the issues they face.

The next three years will be challenging. Just as insurers get to grips with Solvency II, they are going to be faced with a new accounting standard which will change the way in which firms account for insurance transactions. At the same time, firms which currently report under UK GAAP are likely to have to move to IFRS. Littlejohn is able to provide expert advice to help insurers face up to these financial reporting challenges.

Internal audit assurance

The more robust governance framework required under Solvency II is causing firms to look at the way in which internal audit services are provided. Some firms are entering into partnership arrangements with firms such as Littlejohn, who can provide expert resources on a co-sourced or outsourced basis to compliment in-house internal audit teams. Using these partnership arrangements, firms are able to extend their resources cost effectively and bring in individuals with skill sets to augment their existing teams.

Corporate finance

We offer the full range of corporate finance services and have worked with businesses during all stages of their life cycle – from helping them during the start-up phase through to their subsequent listing.

Littlejohn regularly carries out due diligence assignments and, over the last year, we have been involved in a number of projects relating to insurance companies in run-off, brokers and Lloyd's corporate vehicles. These were for both trade buyers and private equity firms, and for acquisition, cash flow and development funding, and refinancing and restructuring.

We can assist in identifying funders who seek to provide finance to facilitate deals and advise businesses which are interested in carrying out transactions.

Forensic

Members of our team have acted as experts in a number of high profile cases involving complex, technical insurance issues. In a market that is dominated by the 'Big 4' accountancy firms, we have few conflicts and provide a credible alternative.

Regulatory

We provide pragmatic advice to our clients in their dealings with the FSA and Lloyd's. When we identify regulatory breaches, we help our clients develop remediation plans and advise them as to how they should face the regulators. In addition, our insurance specialists can act as s166 skilled persons.

Finally, with the advent of Solvency II, the review of client money arrangements and TC4, insurers and brokers are facing increasing regulatory pressures – Littlejohn is well placed to help businesses address these issues.

Tax

The Littlejohn insurance tax team provides a full range of corporate and personal tax services. We understand the tax regime in all major jurisdictions and can advise on international tax structures.

Our indirect tax specialists offer IPT and VAT consulting services to both brokers and insurers within the UK and internationally.

We regularly advise on the tax consequences of major transactions, such as acquisitions and disposals, to ensure unintended tax consequences do not arise.

We act for a number of multinational companies and, as more and more companies opt to appoint different firms as auditors and tax advisors, our services continue to be in demand.

IT

Our IT services division works with our insurance clients to find and apply the best, most cost-effective IT solutions. The team regularly performs risk-based reviews of IT operations, incorporating governance, strategy and planning, concentrating on areas where failure would have the greatest impact. They provide advice to enable clients to make informed decisions about their technology needs and the effective management of IT projects.

Services

External audit

- statutory audit
- regulatory reporting to the FSA and Lloyd's
- accounting support, including IFRS

Internal audit

- full internal audit services
- systems and controls design & documentation
- Solvency II validation

Corporate finance

- due diligence
- specialist support in raising finance
- mergers and acquisitions
- refinancing and restructuring
- flotations

Forensic services

- litigation support
- regulatory investigations
- s166 skilled person reviews

Regulatory

- FSA & Lloyd's applications
- FSA & Lloyd's regulatory compliance
- Solvency II implementation

Taxation

- tax compliance and planning
- specialist advice including transfer pricing and international tax
- indirect tax, including IPT and VAT
- Lloyd's names personal tax

IT

- IT strategy
- IT governance
- Network design and infrastructure management
- Data security (internal and external)
- Network security (including penetration testing)
- Software management and standards
- Input / output / access controls over software
- Change management
- Management information and data quality
- Project assurance

Sharing our knowledge

We like to share our knowledge and do this through a formal seminar programme and newsletters, both of which consider topical industry issues. In addition, we write regularly for the insurance press and hold informal briefings with our clients and contacts.

An international perspective

We have developed close working relationships with many other accountants and business advisors internationally. We carry out a significant amount of work for insurance clients across the globe alongside other firms and we cover most insurance hubs, including New York and Bermuda. The firm is registered with the PCAOB in the United States.

Why choose Littlejohn?

With us you get a firm which is:

- **Experienced** enough to work with all types and sizes of insurance businesses
- **Flexible** enough to tailor our approach to your circumstances
- **Personal** enough to build close relationships with you based on understanding, continuity and hands-on commitment

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LITTLEJOHN

Contact us

We believe in building enduring professional relationships with our clients, without compromising our essential candour and independence. Our specialist partners are supported by an experienced team of managers and staff, all of whom undergo specific insurance training and who will have sat the LLMIT exams. We deliver added value by ensuring that each client receives a significant and ongoing partner involvement.

For an initial discussion, contact:



David Roberts
Head of financial services
020 7516 2251
droberts@littlejohnllp.com



Robert Jones
020 7516 2295
rjones@littlejohnllp.com
indirect taxes



Philip Alexander
020 7516 2444
palexander@littlejohnllp.com
audit, assurance & forensic



John Needham
020 7516 2284
jneedham@littlejohnllp.com
audit, assurance & corporate finance



Ian Cowan
020 7516 2281
icowan@littlejohnllp.com
audit, forensic & corporate finance



Carmine Papa
020 7516 2271
cpapa@littlejohnllp.com
corporate finance, audit, assurance & taxation



Neil Coulson
020 7516 2270
ncoulson@littlejohnllp.com
audit, assurance & regulatory



Chris Riley
020 7516 2427
criley@littlejohnllp.com
corporate taxation



Odhran Dodd
020 7516 2294
ododd@littlejohnllp.com
corporate finance



Ian Singer
020 7516 2236
isinger@littlejohnllp.com
IT consulting & support

