

Company registration number 07055310 (England and Wales)

NEXUS EXECUTIVE RISKS LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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NEXUS EXECUTIVE RISKS LIMITED

COMPANY INFORMATION

Directors	A Ford J Lawrie	(Appointed 27 August 2025)
Company number	07055310	
Registered office	52-56 Leadenhall Street London EC3A 2EB	

NEXUS EXECUTIVE RISKS LIMITED

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NEXUS EXECUTIVE RISKS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present their annual report and financial statements for the year ended 31 December 2024.

Principal activities

Nexus Executive Risks Limited ('the Company') is dormant and has not traded during the period.

The Company is part of the Brown & Brown Europe group of companies controlled by Brown & Brown, Inc.. The Brown & Brown Europe Group ('the Group') is an investment vehicle aimed at brokers and managing agents trading in the UK retail and global specialty insurance markets.

Results and dividends

The results for the year are set out on page 3.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

A Ford

C Thompson

J Lawrie

(Resigned 24 August 2024)

(Appointed 27 August 2025)

Qualifying third party indemnity provisions

The Company has made qualifying third party indemnity provisions for the benefit of its directors during the year. These provisions remain in force at the reporting date. The Company's parent undertaking, Brown & Brown (Europe) Limited, also provides additional cover for the Directors against personal financial exposure under a directors' and officers' liability insurance policy.

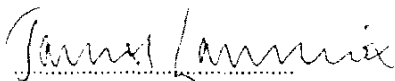
Energy and carbon report

As the company has not consumed more than 40,000 kWh of energy in this reporting period, it qualifies as a low energy user under these regulations and is not required to report on its emissions, energy consumption or energy efficiency activities.

Going Concern

The Company has ceased trading and it is not appropriate to prepare the financial statements on a going concern basis. As the Company has ceased trading and will realise its remaining assets in an orderly fashion, the directors have determined that the accounting policies applied to individual items should be consistent with those required by the Financial Reporting Standard 102 applicable in the UK & Republic of Ireland.

On behalf of the board



J Lawrie

Director

Date: 15/09/2025

NEXUS EXECUTIVE RISKS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- *select suitable accounting policies and then apply them consistently;*
- *make judgements and accounting estimates that are reasonable and prudent;*
- *state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and*
- *prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.*

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NEXUS EXECUTIVE RISKS LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2024

The Company has not traded during the current or preceding year. It received no income and incurred no expenditure, and therefore made neither profit nor loss.

NEXUS EXECUTIVE RISKS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

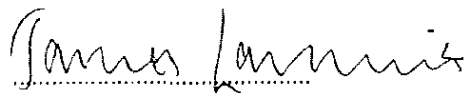
	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	4	37,568		37,568	
Cash at bank and in hand		7		7	
Net current assets			<u>37,575</u>		<u>37,575</u>
Capital and reserves					
Called up share capital	6		10,000		10,000
Other reserves			57,553		57,553
Profit and loss reserves			(29,978)		(29,978)
Total equity			<u>37,575</u>		<u>37,575</u>

For the financial year ended 31 December 2024 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the board of directors and authorised for issue on 15/09/2025 and are signed on its behalf by:



J Lawrie
Director

Company registration number 07055310 (England and Wales)

NEXUS EXECUTIVE RISKS LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2024

	Share capital	Other reserves	Profit and loss reserves	Total
	£	£	£	£
Balance at 1 January 2023	10,000	57,553	(29,978)	37,575
Year ended 31 December 2023:				
Profit and total comprehensive income	-	-	-	-
Balance at 31 December 2023	10,000	57,553	(29,978)	37,575
Year ended 31 December 2024:				
Profit and total comprehensive income	-	-	-	-
Balance at 31 December 2024	<u>10,000</u>	<u>57,553</u>	<u>(29,978)</u>	<u>37,575</u>

NEXUS EXECUTIVE RISKS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Company information

Nexus Executive Risks Limited is a private company limited by shares incorporated in England and Wales. The registered office is 52-56 Leadenhall Street, London, EC3A 2EB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues: Interest income/expense and net gains/losses for financial instruments not measured at fair value; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Brown & Brown (Europe) Holdco Limited (Formerly Brown & Brown UK Holdco Limited). These consolidated financial statements are available from its registered office, 7th Floor Corn Exchange, 55 Mark Lane, London, United Kingdom, EC3R 7NE.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company would be dissolved within twelve months following the orderly transfer of assets and liabilities to the Group.

1.3 Profit and loss account

The company has not traded during the year or the preceding financial period. During this time, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

NEXUS EXECUTIVE RISKS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Financial instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

NEXUS EXECUTIVE RISKS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

There were no employees in the current or the previous year.

4 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings	37,568	37,568

5 Cash

	2024	2023
	£	£
Cash at bank and in hand	7	7
	7	7

6 Share capital

	2024	2023	2024	2023
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary of £1 each	10,000	10,000	10,000	10,000

7 Ultimate controlling party

The Directors' consider Kentro Capital Limited, whose registered office is 52-56 Leadenhall Street, London, England, EC3A 2EB, to be the Company's immediate parent undertaking.

The parent company of the smallest Group to include the Company within its consolidated financial statements is Brown & Brown (Europe) Holdco Limited. Copies of these consolidated financial statements are available from 7th Floor Corn Exchange, 55 Mark Lane, London, United Kingdom, EC3R 7NE.

The parent company of the largest Group to include the Company within its consolidated financial statements is Brown & Brown Inc., a company registered in the United States of America. Copies of these consolidated financial statements are publicly available online.

The ultimate controlling party is Brown & Brown, Inc..

NEXUS EXECUTIVE RISKS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Related party transactions

There are no related party transactions to disclose.