

Business

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Profile: The rise and rise of Pavey

Forty years ago, insurance specialist Pavey Group was a tiny operation tucked away in Torbay. Now, with 80 staff across two offices, it has successfully expanded into Exeter and is establishing itself as a national player. How did it manage all this while facing the biggest economic downturn of our time?

IT'S an odd conundrum, working in insurance. The network of brokers and advisers across Devon probably know more about the region's businesses than anyone else.

"One of the most interesting things we do is understand how other people's businesses operate," Pavey's Jonathan Cox says. "We know more about how other people do their jobs than people realise."

And yet what do they tell people they do?

"When you're at a party you say you're an astronaut," adds



dealing with clients from across the country - clients who previously would not have considered Devon as a place for premier financial advice.

Geoff added: "What's going on in Exeter is important. Exeter as a locality was perceived to have been held back. But there has been a definite change with key businesses like John Lewis and Ikea on the horizon. That signals change."

Jonathan said: "There is a great recognition of Exeter now in the rest of the country. Making a business realise that you don't have to go to London or Birmingham is quite powerful - some of the businesses we deal with probably don't realise that we are in Exeter."

One of the elements of Pavey's offer that has brought such businesses to Exeter is the wide range of products and services it can offer clients, arranging insurance programmes for businesses of all sizes and from all sectors. Its personal team can provide home and motor insurance, while its business team reliably help firms negotiate changing financial challenges such as pensions - the "things people have no interest in," as Geoff puts it.

But for director Paul Smale, who brings 35 years of experience to the Exeter office which he heads up with Geoff and Jonathan, it's claims management that sets the business apart. To support their clients, Pavey offers a full claims management service, dealing with the claim from the moment it is notified to them through to settlement. It's a rarity in the industry.

Paul said: "Where we believe we are positioned, there is a reasonable amount of competition. But we have a very good experienced technical team that can deal with difficult risk issues."

"We actually manage our claims which is a big selling point. We have dedicated teams which is unrivalled really. Customer service is at the very heart of everything we do which is demonstrated by the investment we make in our highly experienced teams and our excellent client retention rate."

"Customer service should be central to any business regardless of its size. It is about providing the right level of service throughout."

● Pavey Group has just revamped its new website www.paveygroup.co.uk

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fellow director Geoff Gale. "Or someone might ask about getting a better deal on their car insurance."

While convincing party-goers their line of work is more interesting than space travel might be tough, the team at Pavey has had more luck establishing the Group's place in the South West's competitive financial services sector.

Ten years ago, the firm, which also specialises in financial planning, was a lot smaller. But three key acquisitions in the past decade and an expansion into Exeter from its Torquay home has seen the Pavey name rise, bringing the company's employees to 80 and its workload higher. From its humble beginnings in a small back room office in Torquay in 1971, Pavey is now a top 100 independent broker with a string of industry awards to its name, firmly placing it among the South West's most prominent financial services firms.

It was in the early part of the last decade the company laid a marker for a new direction, embarking on an expansion programme that saw acquisitions and mergers including the purchase of the financial services and insurance arm of Kitson



The Exeter management team: Geoff Gale, Paul Smale and Jonathan Cox

Customer service is at the heart of everything we do, which is demonstrated by the investment we make in our teams

Hutchings solicitors in Torquay; Rodney Bennett, a long-established insurance broker at Teignmouth joining the Pavey Group; the opening of a new office in Exeter to service the National Trust account and to develop new major corporate business and, earlier this year, the well established broker, Paul Smale, joining the group.

Many of Pavey's clients have been blessed with enough robustness to see off the ill-effects of consecutive recessions, which in turn has kept plenty of business with Pavey - including

significant clients such as the charity the National Trust. The prospect of growth however still lies in acquisitions, a tactic the Group has used cleverly and should the right opportunity arise, would probably use again.

Perhaps its biggest challenge lies in recruitment. While the company has an exceptionally low staff turnover and has inherited quality staff, recruiting for future strategies remains a challenge.

Geoff said: "Frankly we have been lucky with some organisations going bust, leaving us with the chance to recruit some good people. Our biggest challenge is still finding the right people."

"We have generally poached previously but that pool of talent is reducing. In five years we have had one person depart. We have talked about apprentices, and developing our relationship with the university."

The university's reputation to be able to generate talent to serve firms like Pavey is perhaps a reflection on Exeter's growing status in the UK as a place to do business. Thriving sectors such as retail have enhanced Exeter's image, and indeed Pavey has found itself

New recruits join Stones, Old Mill and DCH

THE travel and insurance law team at **Stones Solicitors LLP** has grown with the arrival of Nicola Johnston and Maria Dunn.

Nicola, who will qualify as a solicitor in September, undertakes day-to-day research on legal systems in different countries, liaises with foreign agents and insurers, and negotiates settlement agreements.

Maria studied for a law degree from the University of Bristol and joins Stones following time as a paralegal at Bristol law firm



Taxing job: Elaine Kinsella

Bobbetts Mackan Solicitors.

Bronwen Courtenay-Stamp, who heads the team, said: "We invested in specialist employment law resources earlier this year to meet market demand within the insurance sector, and the strategy behind the arrival of Nicola and Maria is similar - ensuring that we have a good quality and responsive team in place to manage our increasing workload."

Fast growing Exeter accountants and business advisers **Old Mill** have a new head of tax in

the form of experienced corporate tax specialist and mum-of-three Elaine Kinsella.

Elaine started her career at Price Waterhouse in 1988, moving on to KPMG and Capital One Bank. Most recently, she was tax partner at Milstead Langton.

She said: "My aim is to create an inspiring environment for the whole team to feel we can enjoy our work, perform at the top of our game and maintain a work-life balance."

Exeter-based housing association **DCH** has appointed

Melvyn Garrett as group director of finance. He has spent 13 years as European finance and operations director for Motorola and joins following the retirement of Tony MacGregor.

Group chief executive Paul Crawford said: "We are pleased to be gaining Melvyn's calibre and commercial experience to build on the fantastic achievements of Tony MacGregor."

"In his 14 years with us Tony has played a pivotal role in one of the most turbulent periods in sector history."