

Decant Your Insurance to a Wines and Spirits Specialist

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Ascend Broking

Business insurance solutions

An insurance broker with a nose for the wide variety of risks that can scupper a shipment of wines or spirits, or a storage facility full of such products, is bringing its unique insight into play, launching a corking new service that truly deciphers the complexity of the wine and spirits insurance world.

Multi award-winning Ascend Broking has added specific wine importing expertise to its broking CV, to concentrate its attention on the insurance needs of wine and spirit importers and exporters and the distilleries and breweries handling bottled and brewed products.

Furthermore, it will assist UK vineyards, which also face a variety of perils in the journey that starts on the vine and ends when the bottle is finally in the hands of the customer.

Heading up the new Wines and Spirits division at Ascend Broking is Nigel Holmes, who knows the sector inside-out, having imported wine into the Canary Islands for around five years. He says, "Many of our target clients are paying for meaningless insurance and covering risks with generic policies that could leave them highly exposed to losses. They just don't realise it."

Rather than take this approach, the Ascend Broking team offer those importing, exporting, handling or storing wines and spirits a wholly bespoke approach to their insurance risk, with policies written on a tailored wording basis. This addresses individual situations, types of stock, shipping routes and transportation channels, rather than trying to squeeze a risk into a ready-made bottle.

It takes into account the fragility of wines and spirits products and their 'packaging', encompassing a consideration of the entire spectrum of risk faced, from imploding corks and extreme-heat damage, to theft, loss or damage in transit or storage, and water damage.

The service understands all the nuances within the world of wine and spirits importing and also draws on Ascend Broking's in-depth experience within marine cargo insurance. It helps those with an investment in this type of stock from suddenly suffering the shock of hearing their carrier's insurance policy will not pay out, or does not value the product correctly.

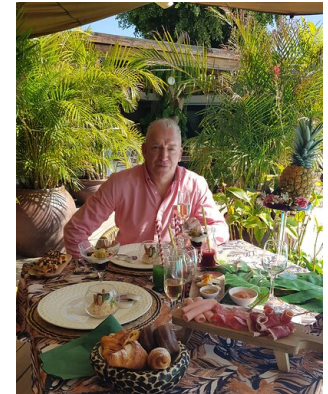
With enviable access to underwriters within this sphere, Ascend Broking can also offer any other type of client in this sector a wholly bespoke and comprehensive approach to their risk management, whether risks lie in grape processing, distilling, transportation to another facility for another part of production, or warehousing and storage of the finished product.

Ascend Broking managing director, Matthew Collins, says, "There is a body of evidence to suggest many wines and spirits operations, vineyards, breweries and distillers are just not properly protected and at risk of incurring serious financial losses, if something goes wrong. Our service will help such clients breathe easier, knowing we've added fortification to their insurance backing and provided them with must-have protection."

Nigel Holmes says, "This is an exciting time for Ascend Broking as our new division is rare to find in the UK insurance world, if it can be found at all. It is a very niche area, within which we have the niche expertise to pore over the identified risks and then cover them with a policy that will leave no holes in the importer, brewer or distiller's insurance hull."



Nigel Holmes, heading up wines & spirits division at Ascend Broking. Credit: www.ascendbroking.co.uk



Nigel Holmes, head of the wines & spirits division at Ascend Broking. Credit: www.ascendbroking.co.uk



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