

AUCTION SEASON 2021 - DISCLOSURE

Managing Agent Name: Managing Agency Partners Limited

Subject: Connected Person – MAP Capital Limited

Syndicate(s) Affected: 2791

TEXT:

Connected Person

MAP Capital Limited is a corporate member through which certain third parties, and some staff of Managing Agency Partners Limited, participate on S2791. MAP Capital Limited also controls capacity to underwrite on S2791 for the benefit of all shareholders; such capacity is referred to as 'own account underwriting'.

MAP Capital Limited is not directly owned or controlled by Managing Agency Partners Limited however there are directors and owners in common and so MAP Capital Limited is considered a 'connected person' within the context of the Lloyd's capacity auction framework.

From time to time, MAP Capital Limited may participate in Lloyd's capacity auctions as a tenderer or subscriber of capacity in respect of S2791 in accordance with the instructions of its third-party shareholders. All such auction transactions are carried out by MAP Capital Limited on an 'execute only' basis.

Should MAP Capital Limited receive instructions to tender or subscribe capacity in respect of a shareholder who is a member of staff of Managing Agency Partners Limited, we would consider applicable auction guidelines at that time and, if appropriate, make a specific auction disclosure.

'Own Account Underwriting'

The Board of MAP Capital Limited has reviewed the level of capacity which the corporate member supports via 'own account underwriting' and, accordingly, MAP Capital Limited will tender up to £2m of S2791 capacity in the forthcoming auction(s).

Date issued:

Contact Information

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For auction office use only: D2021003