

Syndicate forecasts for the 2023 and 2024 years of account as at 30 June 2025

		2023								2024								
		Capacity £000s	Estimates at 31 March 2025			Estimates at 30 June 2025			Change at midpoint	Capacity £000s	Estimates at 31 March 2025			Estimates at 30 June 2025			Change at midpoint	
Syndicate	Managing Agent		Worst	Best	Midpoint	Worst	Best	Midpoint			Worst	Best	Midpoint	Worst	Best	Midpoint		
33	Hiscox	1,699,020	11.25	21.26	16.26	11.99	21.99	16.99	0.73	1,700,000	0.88	12.99	6.94	1.70	13.70	7.70	0.76	33
218	IQUW	479,583	7.75	12.75	10.25	6.85	11.85	9.35	(0.90)	480,000	4.25	14.25	9.25	5.95	15.95	10.95	1.70	218
318	Cincinnati	298,739	21.64	26.63	24.14	20.41	25.40	22.91	(1.23)	375,000	7.86	11.86	9.86	7.88	12.87	10.38	0.52	318
386	QBE	374,336	13.36	18.36	15.86	17.73	22.73	20.23	4.37	375,000	9.40	14.40	11.90	8.36	13.36	10.86	(1.04)	386
510	TMK	1,653,697	11.64	21.64	16.64	11.17	21.17	16.17	(0.47)	1,780,000	3.21	13.21	8.21	3.13	13.13	8.13	(0.08)	510
609	Atrium	870,092	12.50	17.50	15.00	12.50	17.50	15.00	0.00	925,000	5.00	15.00	10.00	5.00	15.00	10.00	0.00	609
623	Beazley	818,812	0.00	20.00	10.00	7.50	17.50	12.50	2.50	891,111	(5.00)	15.00	5.00	(5.00)	15.00	5.00	0.00	623
727	Meacock	101,232	3.00	18.00	10.50	6.00	18.00	12.00	1.50	110,457	(5.00)	15.00	5.00	(5.00)	15.00	5.00	0.00	727
1176	Chaucer	46,500	15.00	30.00	22.50	15.00	30.00	22.50	0.00	46,500	15.00	35.00	25.00	15.00	35.00	25.00	0.00	1176
1200	Westfield	550,000	4.00	14.00	9.00	4.20	14.20	9.20	0.20	550,000	(1.90)	8.10	3.10	(0.40)	9.60	4.60	1.50	1200
1699	Asta (Volante)	194,572	(7.50)	7.50	0.00	(5.00)	10.00	2.50	2.50	235,000	(5.00)	15.00	5.00	(4.00)	16.00	6.00	1.00	1699
1729	Dale	279,696	12.50	25.00	18.75	12.50	25.00	18.75	0.00	350,000	5.00	17.50	11.25	5.00	17.50	11.25	0.00	1729
1856	IQUW	580,696	24.12	34.12	29.12	26.67	36.67	31.67	2.55	694,057	13.02	23.02	18.02	13.55	23.55	18.55	0.53	1856
1969	Apollo	530,000	12.50	17.50	15.00	12.50	17.50	15.00	0.00	610,000	4.00	14.00	9.00	4.00	14.00	9.00	0.00	1969
1971	Apollo iBott	250,000	6.50	11.50	9.00	7.00	12.00	9.50	0.50	275,000	6.50	16.50	11.50	6.50	16.50	11.50	0.00	1971
2010	Lancashire	399,560	15.00	20.00	17.50	17.50	22.50	20.00	2.50	400,000	(2.50)	7.50	2.50	0.00	7.50	3.75	1.25	2010
2024	Probitas (Ada)	New for 2024								39,000	1.50	11.50	6.50	0.20	10.20	5.20	(1.30)	2024
2121	Argenta	799,720	10.00	17.50	13.75	10.50	18.00	14.25	0.50	800,000	2.50	12.50	7.50	3.50	13.50	8.50	1.00	2121
2358	Nephila	Supported by APCL from the 2024 YoA								150,000	4.63	14.63	9.63	6.44	16.44	11.44	1.81	2358
2525	Asta (Ive)	114,467	10.00	25.00	17.50	10.00	25.00	17.50	0.00	130,000	5.00	20.00	12.50	5.00	20.00	12.50	0.00	2525
2689	Asta (HRP)	52,012	15.09	25.10	20.10	13.11	23.11	18.11	(1.99)	75,000	0.77	15.77	8.27	2.62	17.62	10.12	1.85	2689
2791	MAP	473,906	31.00	36.00	33.50	32.00	37.00	34.50	1.00	650,000	2.50	10.00	6.25	2.50	10.00	6.25	0.00	2791
3123	Asta (Fidelis)	New for 2024								113,700	0.00	15.00	7.50	2.74	22.74	12.74	5.24	3123
3939	Apollo (NormanMax)	New for 2024								64,870	(22.50)	(12.50)	(17.50)	(20.00)	(10.00)	(15.00)	2.50	3939
4242	Asta (Beat)	260,000	3.01	13.01	8.01	5.08	15.08	10.08	2.07	240,000	1.91	11.91	6.91	1.40	11.40	6.40	(0.51)	4242
4444	Canopus	1,799,968	10.00	20.00	15.00	10.00	20.00	15.00	0.00	2,000,000	10.00	20.00	15.00	10.00	20.00	15.00	0.00	4444
5623	Beazley	339,850	10.00	20.00	15.00	11.00	21.00	16.00	1.00	397,100	(5.00)	15.00	5.00	(5.00)	15.00	5.00	0.00	5623
5886	Blenheim	350,957	17.50	25.00	21.25	17.50	25.00	21.25	0.00	400,000	10.00	20.00	15.00	10.00	20.00	15.00	0.00	5886
6103	MAP	70,920	50.00	55.00	52.50	50.00	55.00	52.50	0.00	90,000	0.00	10.00	5.00	3.00	13.00	8.00	3.00	6103
6104	Hiscox	19,429	29.74	39.74	34.74	38.54	48.54	43.54	8.80	56,556	2.10	17.10	9.60	5.29	22.79	14.04	4.44	6104
6107	Beazley	43,305	(5.00)	25.00	10.00	2.50	22.50	12.50	2.50	57,901	(5.00)	20.00	7.50	(5.00)	20.00	7.50	0.00	6107
6117	Ariel Re	59,589	45.81	55.81	50.81	44.37	54.37	49.37	(1.44)	99,211	(15.39)	(5.39)	(10.39)	(10.68)	(0.68)	(5.68)	4.71	6117
9999		30,632,014	14.58	19.58	17.08	13.37	20.17	16.77	(0.31)	32,921,311	7.28	16.15	11.72	7.32	15.43	11.38	(0.34)	9999
Lloyd's		48,786,632	13.04	21.54	17.29	13.38	20.82	17.10	(0.19)	53,368,968	5.37	14.57	9.97	5.91	15.05	10.48	0.51	Lloyd's

Notes

Syndicate 9999 is the aggregate of all wholly aligned syndicates.

All results and forecasts are expressed as a percentage of allocated capacity and are after all standard personal expenses but before Members' Agents' fees and charges.