

Stephenson Harwood Private Equity Team

Recent credentials | 2023



Private Equity

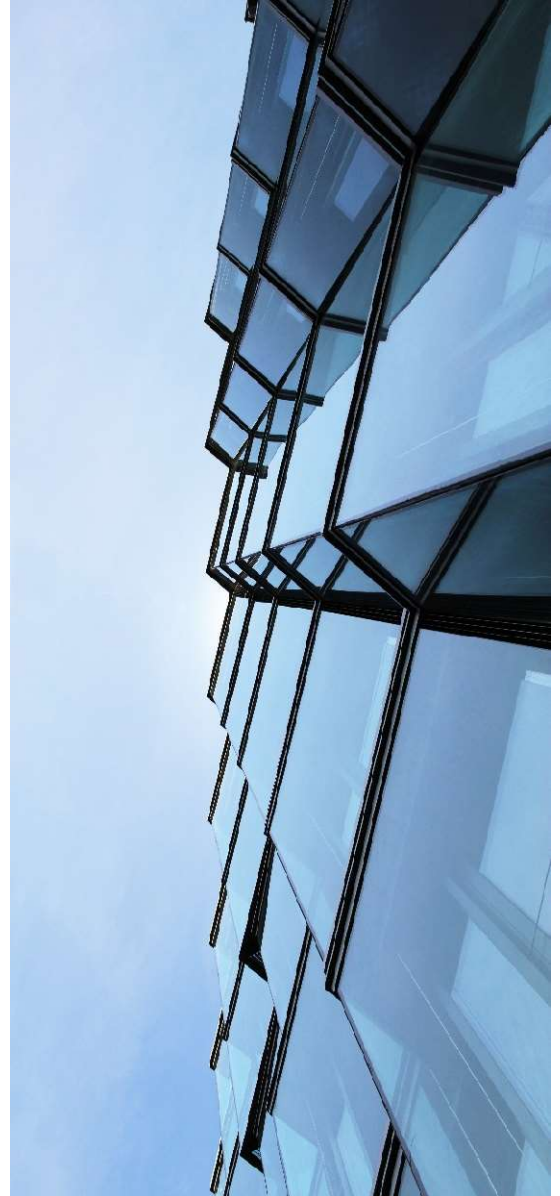
Stephenson Harwood has one of the largest dedicated private equity teams in London with in-depth knowledge of advising on all aspects of private equity transactions.

We act for private equity houses, management teams and investee companies and have the capability to act on all stages of the private equity life cycle from fund formation to investments, bolt-ons, divestments and secondary transactions.

As you will see from examples of selected investments set out in the next section, members of the team have experience of working on the full range of private equity transactions from small cap to mid-cap and to some of the largest deals.

One unique aspect of our offering is the breadth of our sponsor base and our strong private client presence, which gives us access, amongst others, to family offices, high and ultra-high net worth individuals as well as business owners. This presents opportunities from a private equity perspective, including in relation to assisting deal origination.

We have a full service offering in all areas necessary to support private equity transactions including a leading finance team. This is in addition to our teams in specialist areas such as regulatory, intellectual property, competition, employment, pensions, real estate, commercial dispute resolution, insolvency and restructuring.



"Good skillset and clarity of process."

Legal 500 UK, 2022

"We have worked with the team over several years. They are very professional, always available and quick to respond, stick to timetables and are very commercial in their approach."

Legal 500 UK, 2022

Our offering

Buy-outs

Acting on mid-market and lower mid-market buy-outs is a key part of our practice. We offer a seamless approach, with each project being resourced not only with partners and associates from our private equity team but also private equity sector specialists from other disciplines, such as finance, regulatory, tax and employee incentives. Our involvement does not end with a successful acquisition and we often advise portfolio clients throughout the lifecycle of the investment and on the eventual exit.

Growth and venture capital

Proactive and client-focused, our growth and venture capital team has a wealth of experience. Our breadth of expertise ranges from seed funding through Series A, B to development and growth capital across a broad spectrum of sectors. We regularly act for venture capital investors and growth capital providers including BGF (the most active growth capital investor in the United Kingdom), Mobeus Equity Partners, Farview Equity Partners and Rockpool Investments. We are very active in the growth capital space and we are proud to sponsor the BVCA High Growth conference which is the UK's leading event series for growth companies partnering with venture and growth capital to achieve scale.

Management advisory and bolt-on acquisitions

We regularly act for management teams on private equity backed transactions, either initial buy-outs, secondary buy-outs or ultimate exits. We also act for portfolio companies on bolt-on acquisitions and general portfolio company work. Our experience ranges from acting for management on mid-market and lower mid-market private equity backed transactions to acting for management teams on some of the largest private equity deals.

Private fundraising and investor advisory

The depth and breadth of our experience allows us to provide our clients with the most current market terms for their industry as well as access to cutting-edge developments across industries. We handle every stage in the life cycle, and we provide fund managers with the sophisticated level of counsel required for forming, advising and operating private investment funds. Within fund formation, we take a creative approach, starting with not only the specific objectives of a particular fund but also an assessment of how the fund fits within the client's broader business goals. We then help fund managers determine the best structure and terms to achieve those goals. Our clients range from large institutional and household names to start-up boutiques and successful private equity houses. We advise on all types of investment products, from retail funds, through hedge funds and credit funds to private equity funds and real estate funds, across closed-ended, open-ended and listed fund structures. Our services range from the structuring and establishment of investment products through to their continuing operations

Secondaries

With particular market recognition for our experience in complex secondary transactions, our lawyers are regularly sought out by intermediaries and sponsors to advise on GP-led liquidity solutions. Our team has been involved in the secondaries market from the birth of the sector in Europe, regularly advising on secondary transactions including: portfolio disposals and acquisitions; tender offers; GP-led fund restructurings and recapitalisations; strip sales; and preferred equity transactions.



Private Equity Deals



FPE Capital

Advised FPE Capital LLP, the specialist software and services focused lower mid-market growth investor, on its leading role in the buyout of two UK Oracle NetSuite partners, NoBlue and Elevate2.



Polymateria

Advised Polymateria Limited, the UK-based biodegradable plastic technology company which tackles plastic pollution globally, on its recent Series B funding round.



Pelican Capital

Advised Pelican Capital on its recent investment in ECA International (ECA).



TruArc Partners

Advised TruArc Partners in relation to Ideal Tridon Group's recent acquisition of Advanced Couplings Limited (ACL).



Nomentia

Advised Nomentia's management team in connection with its sale to Inflexion.



Bowmark Capital

Advised Bowmark Capital on its significant investment in Littlefish, a leading provider of IT managed services.



BGF

Advised growth capital investor BGF on its £6 million investment in Scrumbles.



Hawko

Advised management on the management buyout of Hawco Limited, which was backed by Bay Tree Private Equity.



Sign In Solutions

Advised Sign In Solutions, which is backed by growth equity firm PSG Equity, on its acquisition of SCR Tracker.



Agathos Management

Advised Agathos Management LLP, a lower mid-market private equity firm, on its majority investment in Targeted Provision.



Agathos Management

Advised Agathos Management LLP, a lower mid-market private equity firm, on its majority investment in Simply Sustainable.



Civica UK Limited

Advised Civica, a private equity backed business, on its acquisition of The Technology Forge.



Coniston Capital

Advised Coniston Capital on its investment in the CRC Group, a data led B2B consultancy.



FPE Capital

Advised FPE Capital, the software & services focused lower mid-market growth investor, on its growth investment in Global App Testing.



Rockpool Investments LLP

Advised Rockpool on its buyout of Finitor Wealth Group, a financial planning and wealth management group.



Horizon Capital

Advising the management of Boston Multi Family Office on sale and rollover to Horizon Capital.



Stanley Capital

Advised Stanley Capital Partners LLP (SCP) on its acquisition through its portfolio company, Drug Safety and Pharmacovigilance Services Solutions (DSS), of MyMeds&Me Limited (MMM).



Pelican Capital

Advised Pelican Capital, the private equity firm, on its sale of YourParkingSpace, the UK's fastest growing parking technology provider, to Flowbird Group.



FPE Capital LLP

Advised FPE Capital LLP, the software & services focused lower mid-market growth investor, on its investment into Dynamic Planner, a software provider to the UK wealth management sector.



bd-capital

Advised bd-capital on its recent deal with Bridgepoint Development Capital to merge their respective portfolio companies, SportPursuit and Private Sport Shop, to form Sportscape Group.



Schroders Capital

Advised Schroders Capital in relation to its co-lead investment into G Square's €500 million continuation vehicle, established to acquire three assets from G Square Capital I and G Square Capital II.



Protium Green Solutions

Advised Protium Green Solutions on its £40.5m fundraising, the largest funding round that has been secured for a green hydrogen energy firm in the UK.



Bowmark Capital

Advised the mid-market private equity firm Bowmark Capital on the buyout of Cornwall Insight, a leading provider of research, data and analysis to the energy sector.



Chartway Group

Advised the main shareholders of one of South-East England's leading partnerships-based housebuilders, Chartway Group, on the sale of a majority stake to Cabot Square Capital portfolio company Public Sector Plc, in order to create a merged group.



Civica Group

Advised the Civica Group, a private equity backed business, on its acquisition of Point Progress, a UK-based expenses management software provider which supports carbon measurement and reduction.



Civica Group

Advised the Civica Group, a private equity backed business, on its acquisition of Momentum Healthcare, a healthcare technology specialist in Canada.



Miers Construction Products Ltd

Advised the sellers of Miers Construction Products Ltd (MCP) on its sale to SIG PLC.



Codestone Group

Advised the Codestone Group, a portfolio company of FPE Capital, in relation to its acquisition of Clarivos, a specialist technology consultancy for the office of the CFO.



Pelican Capital

Advised Pelican Capital on its disposal of Wheelhouse Advisors to Centralis.



Elysian Capital

Advised Elysian Capital on its acquisition of Fastway Couriers.



Rockpool Investments LLP

Advised Rockpool on its investment in ERA, a specialist in cloud IT infrastructure.



Ascenti

Advised Ascenti, a portfolio company of bd-capital, on its acquisition of Six Physio.

**EMERAM**

Advised a syndicate of >20 purchasing entities on a liquidity offering led by EMERAM Capital Partners, alongside a new primary commitment to the same vehicle.

**BGF**

Advised BGF in relation to its multi-million pound investment in Harnham Group, a specialist in data and analytics recruitment.

**Bowmark Capital**

Advised Bowmark Capital on its acquisition of a majority shareholding in WSD, a leading provider of document and workflow automation software solutions.

**Apposite Capital LLP**

Advised Apposite Capital, the healthcare specialist private equity investor, on its acquisition of Health and Case Management Limited (HCML).

**BGF**

Advised UK investor BGF on its exit from Virtual1, a London-based cloud and connectivity service provider, via a sale to TalkTalk Group.

**FPE Capital**

Advised FPE Capital (FPE), a software and services focused lower mid-market growth investor, on its investment in Egress, a cloud and data migration specialist.

**Civica**

Advised Civica, a private equity backed business, on its acquisition of Malinko Health & Care Technologies Ltd, the clinical e-scheduling specialists.

**Civica**

Advised Civica, a private equity backed business, on the sale of its licensing and cloud software lifecycle (LCSL) business to SCC, Europe's biggest privately-owned IT services firm.

**BGF**

Advised BGF, the UK and Ireland's most active growth capital investor, on its investment in Alpha Development, a specialist financial training provider.

**Pelican Capital**

Advised Pelican Capital, the private equity firm, on its £10 million initial investment in Atech.cloud (Atech), a UK cloud service provider (CSP).

**Ayesa**

Advised Ayesa, an international technology and engineering services firm, on the legal due diligence aspects of its acquisition of ByrneLooby.

**Bowmark Capital**

Advised the mid-market private equity firm Bowmark Capital on its agreement to sell Leaders Romans Group, one of the UK's largest property services groups, to Platinum Equity.

**BGF**

Advised UK investor BGF, and other institutional investors, on their partial exit from LoopMe, a brand-focused mobile advertising platform.

**Pirum Systems**

Advised the shareholders of Pirum Systems on its acquisition by a newly incorporated group controlled jointly by Bowmark Capital and Hg and with the management team retaining a significant stake in the business.

**Bowmark Capital**

Advised Bowmark Capital on its buyout of Kubrick Group, a leading provider of next-generation technology consulting.

**Questionmark**

Advised the management team of leading SaaS testing and assessment provider Questionmark, on its sale to Battery Ventures backed Learnosity and on their equity arrangements with Learnosity.



Patricia White's

Advised the CEO of Country Cousins and Patricia Whites on the new equity arrangements put in place following the acquisition of the companies by Limerston Capital from Saga plc.



Ufenau Capital Partners

Advising Ufenau Capital Partners on a GP-led secondary involving the transfer of two assets from Ufenau V German Asset Light Fund to a continuation vehicle.



Bestport Private Equity

Advised Bestport Private Equity on its investment in fast growing LED consultancy business Energy Saving Lighting (ESL).



Agathos Management

Advised Agathos Management LLP on its role in the management buyout (MBO) of Hunter Healthcare Resourcing Ltd.



Unigestion SA

Advising Unigestion as syndicate buyer on commitments to Kelso Breath LP.



Horizon Capital

Advising Horizon Capital on its GP-led liquidity offering involving the transfer of three portfolio assets to a continuation vehicle backed by ICG Strategic Equity.



Sheridan Capital Partners

Advising Unigestion SA on its commitment to a single-asset continuation vehicle organised by Sheridan Capital Partners to allow exposure to DOCS SPV from Fund I.



Creo Capital Partners

Advising Kline Hill as secondaries investor in a continuation vehicle organised by Creo Capital Partners to Flagship Food Group, a conglomerate of leading food brands.



Elysian Capital

Advised Elysian Capital and its investee company, Wholebake Limited (see above), on its acquisition of Deeside Cereals I Limited, from Agrotech Impex PTE Limited.



Elysian Capital

Advised Elysian Capital on its acquisition and investment, in conjunction with management, in D3O Holdings Limited.



Clearlake Capital Group

Advising multiple secondaries investors on a GP-led process relating to Ivanti, Inc organised by Clearlake Capital Group, L.P.



Elysian Capital

Advised Elysian Capital on its acquisition and investment, in conjunction with management, in Healthfull Holdings Group Limited, the parent company of Wholebake Limited.



Capvis AG

Advising Capvis AG on a GP-led continuation vehicle for a portfolio of three companies backed by Eurazeo and Committed Advisors.



Unigestion SA

Advising Unigestion SA as cornerstone investor on Savant Growth Fund I LP a spin-off fund seeded with nine portfolio companies from the Kennet Partners Platform.



Unigestion SA

Advising Unigestion SA on its investment in a single asset GP-led organised by Archimedes Surgical in relation to Polyplus.



Elysian Capital

Advised Elysian Capital on its acquisition and investment, in conjunction with management, in Eton Bridge Partners Ltd.



Elysian Capital

Advised Elysian Capital on its investment in Gravity Global Limited.



BGF

Advised UK investor BGF on its investment in AD Williams, an accident repair group.



Nium

Advised Singapore-based fintech Nium on the legal aspects of its acquisition of Ixaris.



BGF

Advised UK investor BGF on its investment in Source BMX, an omni-channel BMX retailer.



CVC Capital Partners

Advised the management team of RiverStone on the US\$750 million acquisition by CVC Capital Partners.



Apposite Capital LLP

Advised healthcare investor Apposite Capital on its investment in medical device company, Emblation.



Coniston Capital

Advised Coniston Capital on its investment in Masterfix.



Unigestion SA

Advising Unigestion SA on its commitment to a continuation vehicle organised by Summer Street Capital to support the growth of Coastal Waste & Recycling, Inc.



FPE Capital

Advised FPE Capital (FPE) and management on the sale of Masstech to Telestream. FPE, a software and services focused lower mid-market growth investor, and the management team have sold their stake to Telestream, which is backed by Genstar Capital, a San Francisco-based, technology private equity investor.



TPG Growth Gator II, L.P

Advising investors in TPG Growth Gator II, L.P. – a vehicle established by TPG to acquire existing interests in Big River Steel, Gavin de Becker, Airbnb, GoHealth, Beautycounter, Fender, PAMEL/Apollo, Evolution Media I, Lenskart, Landmark, Ivy Education and PJ United.



Unigestion

Advised Unigestion Direct II on its investment, alongside co-lead Cadence Equity Partners, in Aquam Water Services, a provider of outsourced services to the UK water industry, and the simultaneous acquisition of Orbis Intelligent Systems, its US based technology partner.



STAR Capital Partnership LLP

Advised on the acquisition of a majority interest by STAR in Rail Operations (UK) Limited, a leading provider of rolling stock movement and storage services to the UK rail industry.



Bestport Private Equity

Advised Bestport Private Equity on its investment in Playful Promises, the London-based lingerie and swimwear business.



BGF

Advised UK investor BGF on its US\$11 million investment in Genflow, a London and Los Angeles-based brand-building agency.



Akerbla

Advised Akerbla Group on its acquisition of a majority stake in Ocean Ecology, the UK marine and environmental survey specialist.



Bowmark Capital

Advised Bowmark Capital, the mid-market private equity firm, on its backing of the buy-out of IWSR, a research platform for the US\$1.5 trillion global alcoholic beverage market.



FPE Capital

Advised FPE Capital, a software and services focused lower mid-market growth investor, on its investment in Codestone, a business applications and cloud services platform.



Civica UK Limited

Advised Civica, which is backed by private equity fund, Partners Group, on its acquisitions of ICS Global Ltd, Thelma (EU) Ltd, ntropy data, Inc and Calibrand Ltd.



Rockpool Investments LLP

Advised Rockpool on its acquisition of APW Fire Protection Ltd, a leading approved designer and installer of Automatic Fire Sprinkler Systems.



Unigestion SA

Advising Unigestion as syndicate buyer on its commitment to a spin-off VC fund seeded with secondaries assets in India.



BC Partners

Advising syndicate investors on the GP-led single asset continuation process organised by BC Partners relating to Springer Nature.



Webster Equity Partners

Advising buyers investing in a continuation vehicle organised by Webster Equity Partners moving two assets out of its third fund into a continuation vehicle.



Capiton AG

Advising Capiton AG on a single asset continuation vehicle relating to KG-Pharma Group backed by Pantheon and Abridn and offered to investors in Capiton IV.



Unigestion SA

Advising Unigestion SA on its commitment to a continuation vehicle organised by LaSalle Capital to house a portfolio of three assets in the food sector.



Baird Capital

Advised a former management team from a FTSE plc, backed by Baird Capital, on the simultaneous acquisitions of two leading tech businesses – Intevi and Karlson – to create a new brand to reimagine future workspaces, Aura.



Civica UK Limited

Advised Civica, which is backed by private equity fund, Partners Group, on the acquisitions of Equiniti HR Solutions, Agylia, Parago and InfoFlex.



Rockpool Investments LLP

Advised Rockpool on their investment in Xiatech Consulting Limited, a boutique consultancy of experts in omni-channel eCommerce and Digital transformation programmes.



Blackrock Expert Services Group Limited

Advised the majority shareholders of Blackrock Expert Services on the sale to Duff & Phelps, provider of governance, risk and transparency solutions.



Mobeus Equity Partners

Advised Mobeus Equity Partners on its £9.5m investment to support the management buyout of ABL 1Touch, a tech-enabled automotive accident repair group.



Alexander Mann Solutions Limited

Advised Alexander Mann Solutions (AMS) the talent management business backed by OMERS Private Equity, on its acquisition of The Up Group, a digital search, advisory and networking firm.



Bowmark Capital

Advised Bowmark Capital, the mid-market private equity firm, on the buy-out of Totalmobile, the Belfast-based technology company.



FPE Capital LLP

Advised FPE Capital, a software and services focused lower mid-market growth investor, on its growth capital investment in Togetherall, an online mental health platform.

 FPE Capital LLP Advised FPE Capital on the management-led acquisition of MaxContact, a leading Manchester-based SaaS contact centre and customer experience platform.	 Corre Energy Advised Corre Energy, a renewable energy storage business, in connection with its multi-jurisdictional corporate restructure and acceptance of its first private investment into the new Group.	 Pelican Capital Advised Pelican Capital on its investment in YourParkingSpace, the provider of a peer-to-peer online parking marketplace in the UK.	 BGF Advised BGF on its investment in Juriba Limited, an IT migration software provider.
ROCKPOOL.. Rockpool Investments LLP Advised Rockpool Investments LLP on its management buy-out of Spaceright Europe.	 BlueGem Capital Partners Advising BlueGem Capital Partners, on a liquidity offering made to all investors in its 2007 vintage private equity fund, involving the transfer of its four portfolio companies to a continuation vehicle.	inspired Inspired Education Holdings Limited Advised on the sale and transfer of a sizeable minority interest in Inspired Education Holdings Limited to GIC, the sovereign wealth fund established by the Government of Singapore.	By Miles. By Miles Advised pay-by-the-mile motor insurer By Miles on its £15 million Series B investment round. The new investment was led by CommerzVentures, the venture capital arm of Commerzbank Group.
 Urban Jungle Advised insurtech start-up Urban Jungle on its £2.5 million Series A investment round from various investors, including Eka Ventures.	 Pelican Capital Advised Pelican Capital, the private equity firm, on the acquisition of Wheelhouse Advisors, formerly Cordium Accounting.	 Bowmark Capital Advised the mid-market private equity firm Bowmark Capital on its significant minority investment in Focus 4 U Ltd.	 Elysian Capital Advised Elysian Capital, and the management team of the company, on the £103 million sale of Wellbeing Software to The Citadel Group, a company listed on The Australian Stock Exchange.
 Tecnon Orbichem Advised the shareholders of Tecnon Orbichem on its sale to Forest2Market and Fisher International, two companies backed by Battery Ventures.	CAMDEN PARTNERS Unigestion SA Advising Unigestion SA as syndicate buyer on commitments to Camden Partners V Sidecar Fund, L.P.	 Five Arrows Advised Five Arrows Secondary Opportunities on its three-part investment in VIA Equity, a Danish private equity group.	 Kellas Midstream Advised the management team of Kellas Midstream in connection with its sale to BlackRock and GIC.

"The consistency and quality of advice has never varied and remains just excellent."

Our dedicated private equity team



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"The comfort of strong partner input and an excellent team of seniors and associates, provides client confidence."

Legal 500 UK, 2023

"The Stephenson Harwood team works efficiently and always delivers when they say they will do."

Chambers, 2023

About us

Stephenson Harwood is a law firm with over 1300 people worldwide, including more than 190 partners. Our people are committed to achieving the goals of our clients - listed and private companies, institutions and individuals.

We assemble teams of bright thinkers to match our clients' needs and give the right advice from the right person at the right time. Dedicating the highest calibre of legal talent to overcome the most complex issues, we deliver pragmatic, expert advice that is set squarely in the real world.

Our headquarters are in London, with eight offices across Asia, Europe and the Middle East. In addition we have forged close ties with other high quality law firms and an integrated local law capability in Singapore and the PRC. This diverse mix of expertise and culture results in a combination of deep local insight and the capability to provide a seamless international service.

 **190+**
Partners

 **1300+**
People

 **8**
Offices

Europe: 3 offices



Middle East: 1 office



Asia: 4 offices

