Proskauer

Proskauer Advises Lion Capital on the Acquisition of Loungers

December 20, 2016

December 20, 2016 (LONDON) – International law firm Proskauer advised Lion Capital on its acquisition of a majority stake in the UK chain of neighbourhood café-bars Loungers, in a transaction which values the business at £137 million.

Loungers is a fast-growing UK chain of informal, all-day, neighbourhood café-bars, founded in Bristol in 2002 by a trio of longstanding friends, Alex Reilley, Jake Bishop and Dave Reid. Over the past four years, the company has more than quadrupled the number of sites to 94, opening 20 sites a year since 2014 and creating employment for almost 2,000 people. The business is planning to open its 100th site by April 2017 and has a further 20 in the pipeline for the following year.

Lion Capital is a consumer-focused investor with offices in Los Angeles and London. It has invested more than €6 billion in 30+ businesses and 100+ consumer brands across North America and Europe. Lion's focus on market-leading consumer-facing companies has led to investments in well-known brands such as Kettle Foods, a leading producer of all-natural snacking products; Perricone MD, a premium anti-aging skincare brand; Jimmy Choo, the luxury shoe and accessories retailer; and All Saints, a leading contemporary fashion brand with a global store network.

M&A partner Steven Davis led the deal team, supported by partner Vikki McKay (Real Estate); and corporate associates Adam Creed, Lauren Bretton, Jennifer Stoddart, and Emma Bannister.

This transaction comes at a time when the Firm is enjoying recognition for its recent success in the UK market after being awarded London Office of the Year at last month’s British Legal Awards, and follows a number of significant deals that the office has advised on, including Lion Capital’s sale of Ghd to Coty Inc. and European Capital’s debt financing to support Livingbridge’s investment in rhubarb.

Related Professionals

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